



**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the periods ending September 30, 2021 and 2020**

**HORTIFRUT S.A. AND SUBSIDIARIES
Thousands of United States Dollars**

FINANCIAL STATEMENTS

Consolidated interim statement of financial position
Consolidated interim income statement
Consolidated interim comprehensive income statement
Consolidated interim statement of changes in net equity
Consolidated interim cash flow statement
Consolidated interim financial statement notes

HORTIFRUT S.A. AND SUBSIDIARIES

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HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Interim Statement of Financial Position

As of September 30, 2021 (unaudited) and December 31, 2020.

Statement of Financial Position	Note	30-Sep-2021	31-Dec-2020
		<u>ThUS\$</u>	<u>ThUS\$</u>
Assets			
Current Assets			
Cash and cash equivalents	8	108,510	101,637
Other current financial assets	9	10	1,806
Other current non-financial assets	14	19,521	8,393
Current trade debtors and other accounts receivable	10	116,183	99,165
Current accounts receivable with related entities	11	47,928	59,203
Inventories	12	105,257	76,008
Biological assets, current	13	<u>42,254</u>	<u>20,243</u>
Total current assets or groups of assets (disposal groups) classified as held for sale		<u>439,663</u>	<u>366,455</u>
Non-current assets or groups of assets (disposal groups) classified as held for sale	15	<u>2,721</u>	<u>2,884</u>
Non-current assets or Groups of assets (disposal groups) classified as held for sale or held to distribute to the parent company		<u>2,721</u>	<u>2,884</u>
Total Current Assets		<u>442,384</u>	<u>369,339</u>
Non-Current Assets			
Other non-current financial assets	9	4,316	3,145
Other non-current non-financial assets	14	1,824	1,718
Non-current fees receivable	10	951	2,820
Non-current accounts receivable with related entities	11	4,462	5,026
Equity accounted investees	17	15,457	10,991
Intangible assets other than goodwill	18	7,934	7,854
Goodwill	19	179,770	179,770
Property, plant and equipment	20	836,286	842,433
Right of Use Assets	21	85,721	74,539
Deferred tax assets	22	<u>32,511</u>	<u>20,465</u>
Total Non-Current Assets		<u>1,169,232</u>	<u>1,148,761</u>
Total Assets		<u>1,611,616</u>	<u>1,518,100</u>

The accompanying notes form an integral part of the consolidated interim financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Interim Statement of Financial Position

As of September 30, 2021 (unaudited) and December 31, 2020.

		30-Sep-2021	31-Dec-2020
Equity and Liabilities	Note	<u>ThUS\$</u>	<u>ThUS\$</u>
Liabilities			
Current Liabilities			
Other current financial liabilities	23	192,786	111,226
Current lease liabilities	24	5,836	8,408
Current trade accounts and other accounts payable	25	73,136	108,769
Current accounts payable to related entities	11	2,482	2,079
Other current provisions	26	3,630	1,459
Current tax liabilities	22	254	93
Current provisions for employee benefits	26	5,755	8,774
Other current non-financial liabilities		1,177	1,106
Total Current Liabilities		<u>285,056</u>	<u>241,914</u>
Non-Current Liabilities			
Other non-current financial liabilities	23	377,420	378,636
Non-current lease liabilities	24	74,399	62,972
Other non-current accounts payable	25	6,506	6,711
Non-current accounts payable to related entities	11	9,764	10,782
Other provisions, non-current	26	790	873
Deferred tax liabilities	22	96,891	88,751
Total Non-Current Liabilities		<u>565,770</u>	<u>548,725</u>
Total Liabilities		<u>850,826</u>	<u>790,639</u>
Equity			
Issued capital	27	472,212	472,212
Retained earnings	28	190,080	161,414
Issuance premium	27	3,751	3,751
Other reserves	29	(23,297)	(9,242)
Equity attributable to the parent company's equity holders		<u>642,746</u>	<u>628,135</u>
Non-controlling interest	30	118,044	99,326
Total Equity		<u>760,790</u>	<u>727,461</u>
Total Equity and Liabilities		<u>1,611,616</u>	<u>1,518,100</u>

The accompanying notes form an integral part of the consolidated interim financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Interim Income Statement

For the periods and quarters ending September 30, 2021 and 2020 (unaudited).

		01-Jan-2021	01-Jan-2020	01-Jul-2021	01-Jul-2020
		30-Sep-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020
Income Statement	Note	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Profit (loss)					
Operating revenue	32	542,318	385,080	145,640	125,777
Cost of sales	33	(422,669)	(294,551)	(111,177)	(81,298)
Gross Profit		119,649	90,529	34,463	44,479
Other income, per function	32	22,369	26,408	19,109	20,151
Administrative expenses	33	(46,889)	(37,206)	(15,310)	(12,584)
Other expenses, per function	33	(20,334)	(5,906)	(1,756)	(2,195)
Other profit (loss)	35	(847)	1,063	(1,030)	1,397
Financial income		736	980	74	362
Financial expenses	34	(11,656)	(17,258)	(4,863)	(6,023)
Share of profit (loss) of equity accounted investees	17	111	(990)	32	(558)
Exchange rate difference	36	(3,473)	62	1,276	(1,256)
Profit (loss) before tax		59,666	57,682	31,995	43,773
Gains tax expense	22	(13,371)	(10,966)	(7,661)	(5,563)
Profit (loss) from continued operations continuadas		46,295	46,716	24,334	38,210
Profit (loss)		46,295	46,716	24,334	38,210
Profit (loss) attributable to					
Profit (loss), attributable to parent company equity holders		28,666	38,303	17,393	35,801
Profit (loss), attributable to non-controlling interests	30	17,629	8,413	6,941	2,409
Profit (loss)		46,295	46,716	24,334	38,210
Earnings per share					
Basic earnings per share					
Basic earnings (loss) per share from continued operations (US\$ per share)	31	0.049653	0.066346	0.030127	0.062012
Basic earnings (loss) per share		0.049653	0.066346	0.030127	0.062012
Profit per diluted share					
Diluted earnings (loss) per share from continued operations (US\$ per share)		0.049653	0.066346	0.030127	0.062012
Diluted earnings (loss) per share		0.049653	0.066346	0.030127	0.062012

The accompanying notes form an integral part of the consolidated interim financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Interim Comprehensive Income Statement

For the periods and quarters ending September 30, 2021 and 2020 (unaudited).

Statement of other comprehensive income	01-Jan-2021 30-Sep-2021	01-Jan-2020 30-Sep-2020	01-Jul-2021 30-Sep-2021	01-Jul-2020 30-Sep-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Profit (loss)	46,295	46,716	24,334	38,210
Components of other comprehensive income, before tax				
Exchange rate fluctuations				
Profit (loss) due to exchange rate fluctuations, before tax	(5,484)	(332)	(5,092)	4,108
Other comprehensive income, before tax, cash flow hedging	(5,484)	(332)	(5,092)	4,108
Cash flow hedging				
Profit (loss) due to cash flow hedging, before tax	(11,984)	(3,348)	(6,852)	4,827
Other comprehensive income, before tax, cash flow hedging	(11,984)	(3,348)	(6,852)	4,827
Other components of other comprehensive income, before tax	(17,468)	(3,680)	(11,944)	8,935
Gains tax related with cash flow hedging of other comprehensive income	3,268	904	1,884	(1,303)
Total gains tax related with components of other comprehensive income	3,268	904	1,884	(1,303)
Other comprehensive income	(14,200)	(2,776)	(10,060)	7,632
Total comprehensive income	32,095	43,940	14,274	45,842
Comprehensive income attributable to				
Comprehensive income attributable to parent company shareholders	14,611	34,133	7,704	41,575
Comprehensive income attributable to non-controlling interests	17,484	9,807	6,570	4,267
Total comprehensive income	32,095	43,940	14,274	45,842

The accompanying notes form an integral part of the consolidated interim financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Interim Statement of Changes in Equity

For the periods ending September 30, 2021 and 2020 (unaudited).

	Issued Capital Note 27 ThUS\$	Issuance premium Nota 27 ThUS\$	Reserves due to exchange rate differences and others Note 29 ThUS\$	Cash flow hedging reserves Note 29 ThUS\$	Other reserves Note 29 ThUS\$	Accumulated profit (loss) Note 28 ThUS\$	Equity attributable to parent company equity holders ThUS\$	Non controlling interest Note 30 ThUS\$	Total Equity ThUS\$
Opening balance as of 01/01/2021	472,212	3,751	(7,965)	(1,277)	(9,242)	161,414	628,135	99,326	727,461
Changes in equity									
Comprehensive income									
Profit (loss)	-	-	-	-	-	28,666	28,666	17,629	46,295
Other comprehensive income	-	-	(5,339)	(8,716)	(14,055)	-	(14,055)	(145)	(14,200)
Total comprehensive income	-	-	(5,339)	(8,716)	(14,055)	28,666	14,611	17,484	32,095
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-	-	1,234	1,234
Total changes in equity	-	-	-	-	-	-	-	1,234	1,234
Closing balance as of 30/09/21	472,212	3,751	(13,304)	(9,993)	(23,297)	190,080	642,746	118,044	760,790

	Issued Capital Note 27 ThUS\$	Issuance premium Note 27 ThUS\$	Reserves due to exchange rate differences and others Note 29 ThUS\$	Cash flow hedging reserves Note 29 ThUS\$	Other reserves Note 29 ThUS\$	Accumulated profit (loss) Note 28 ThUS\$	Equity attributable to parent company equity holders ThUS\$	Non controlling interest Note 30 ThUS\$	Total Equity ThUS\$
Opening balance as of 01/01/2020	472,212	3,751	(12,460)	(3,481)	(15,941)	134,701	594,723	63,393	658,116
Changes in equity									
Comprehensive income									
Profit (loss)	-	-	-	-	-	38,303	38,303	8,413	46,716
Other comprehensive income	-	-	(1,721)	(2,449)	(4,170)	-	(4,170)	1,394	(2,776)
Total comprehensive income	-	-	(1,721)	(2,449)	(4,170)	38,303	34,133	9,807	43,940
Dividends	-	-	-	-	-	-	-	(13,224)	(13,224)
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-	-	36,008	36,008
Total changes in equity	-	-	-	-	-	-	-	22,784	22,784
Closing balance as of 30/09/2020	472,212	3,751	(14,181)	(5,930)	(20,111)	173,004	628,856	95,984	724,840

The accompanying notes form an integral part of the consolidated interim financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Interim Cash Flow Statement

For the periods ending September 30, 2021 and 2020 (unaudited).

Direct Cash Flow Statement	01-Jan-2021 30-Sep-2021 ThUS\$	01-Jan-2020 30-Sep-2020 ThUS\$
Cash flow statement		
Cash flow from (used in) operating activities		
Types of charges per operating activities		
Collection from the sale of goods and the providing of services	538,716	418,750
Types of payments		
Payments to suppliers for the providing of goods and services	(359,396)	(241,982)
Payments to and on behalf of employees	(123,196)	(80,012)
Paid interests	(11,656)	(17,258)
Received interests	736	980
Gains tax refund (paid)	(13,847)	(12,193)
Other received (paid) cash	3,741	2,992
Net cash flow from (used in) operating activities	35,098	71,277
Cash flow from (used in) investment activities		
Other charges from the sale of equity or debt instruments of other entities	1,234	889
Other payments to purchase equity or debt instruments from other entities	(5,889)	-
Income from the sale of property, plant and equipment	4,454	1,815
Purchase of property, plant and equipment	(56,572)	(94,502)
Purchase of intangible assets	(622)	(432)
Other cash income (expense)	-	18,936
Cash flow from (used in) investment activities	(57,395)	(73,294)
Cash flow from (used in) financing activities		
Income from long term loans	-	139,191
Income from short term loans	247,404	202,742
Total income from loans	247,404	341,933
Payment of loans	(178,973)	(275,022)
Payment of liabilities for finance lease	(11,759)	(10,120)
Paid dividends	(27,311)	(17,597)
Net cash flow from (used in) financing activities	29,361	39,194
Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations	7,064	37,177
Effects of exchange rate fluctuations on cash and cash equivalents	(191)	(297)
Effects of exchange rate fluctuations on cash and cash equivalents	(191)	(297)
Net increase (decrease) of cash and cash equivalents	6,873	36,880
Cash and cash equivalents, opening balance	101,637	42,002
Cash and cash equivalents, closing balance	108,510	78,882

The accompanying notes form an integral part of the consolidated interim financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

CONSOLIDATED INTERIM FINANCIAL STATEMENT NOTES

As of September 30, 2021 (unaudited) and December 31, 2020

NOTE 1 – CORPORATE INFORMATION

1.1. Information of the reporting entity

Hortifrut S.A. RUT 96.896.990 – or (hereinafter “Hortifrut” or the “Company”) is a Publicly Traded Company, inscribed in the Registry of the Commission for the Financial Market in Chile under number 1.096 dated June 13, 2012, so it is subject to the supervision of the Commission for the Financial Market (hereinafter “CMF” ex SVS).

The Company is also inscribed in the Santiago Stock Exchange dated July 3, 2012, with the objective that the Company’s shares be traded in the “Emerging Companies Markets” which the Stock Market regulates, in accordance with what is stated in second subsection of article 8° of Law 18.045 of the Stock Market and under General Character Norm N° 118 of the CMF. The Company’s shares are recognized under the ticker symbol “HF”.

The Company was initially constituted as a Closely held Corporation under the name of Inversiones Hortisur S.A., as per public deed dated June 4, 1999, issued at the Santiago Notary of Mr. Patricio Raby Benavente, subsequently by public deed dated May 29, 2007, issued at the Santiago Notary of Mr. Iván Torrealba Acevedo, the company changed its corporate name to Hortifrut S.A.

Hortifrut, has as its objective the purchase, production, elaboration, transformation, industrialization, distribution, commercialization, export, import of all kinds of horticultural, fruit, agricultural and other products or byproducts, as well as the providing of services or consulting in relation to said matters and other activities which the Board or the Shareholder Meetings agree, and which are related with the aforementioned activities or that complement them; the maintenance of investments in real estate and in instruments, securities, and rights in partnerships, and in the receipt of their earnings and, in general, to enter into and execute all the acts, contracts, businesses, procedures or actions that have as their aim to comply with the corporate purpose.

The Company has its address at Avda. del Cóndor 600, 4th floor, Huechuraba, Santiago, regardless of the agencies, offices or branches which could be established in the country and overseas. The Company’s corporate life is indefinite.

History

1983 – Hortifrut begins its operations in Chile.

1984 – Hortifrut becomes the first Chilean company to export berries to the United States in counter-seasons.

1985 – Hortifrut inaugurates a distribution and commercialization office in the United States.

1986 – First export of berries from Chile to Europe under its brand Southern Sun and the berries crop is expanded to blackberries, blueberries, raspberries and sarsaparillas.

1987 – First export of berries to Asia from Chile.

1988 - Hortifrut concretes its first strategic alliance when it associates with the Californian company Coastal Berries.

1989 - Hortifrut defines its business model: vertical integration and offer during the 52 weeks of the year.

Hortifrut defines its company dream and Vision, to supply the counter-season market with the full berries category (strawberries, raspberries, blackberries and blueberries), in just one organization, under one brand, supplying the market 52 weeks a year, integrated from the paddock to the final customer, defining the great dream with the sentence: "**All Berries, for the Whole World, Every Day**". Thus, Hortifrut created a global and successful business model.

1990 – Hortifrut invites the main berries producers from the United States and together they purchase the brand Naturipe® and form Naturipe Farms.

1995 – Export and producer subsidiaries are created in Mexico and Guatemala.

1999 – Hortifrut Argentina is created.

2000 – Hortifrut Spain is created together with the main Spanish blueberries producer.

2001 – Beginning of the genetic development program for blueberries, raspberries and blackberries.

2004 – Hortifrut and Atlantic Blue create Euroberry Marketing, in charge of distributing and commercializing in Europe.

2007 – Hortifrut's President receives the ICARE prize for being the businessman of the year.

2008 - Hortifrut becomes the largest organic blueberry producer in the world. It receives the Marketer of the Year prize (PMA Produce Marketing Association USA), opens its distribution office in Brazil and begins implementing the SAP system.

2010 – Begins the Ready to Eat ("RTE") program.

2011 – Hortifrut and its partner Munger Brothers receive the prestigious award for innovation for the RTE product in the PMA USA.

2012 – Start supplying RTE blueberries to food-service leaders.

Successful entrance into the stock market, raising over 67 million dollars in capital.

2012 Agricultural Innovation Prize for Víctor Moller Schiavetti, for having contributed in a relevant manner to transforming the national agro-forestry and food sector and the economic, productive and technological process in the country.

2013 – On August 21, 2013 Hortifrut obtained control of VitalBerry Marketing's operations, in accordance with the merger agreements adopted at the VitalBerry Marketing and Hortifrut shareholder's meetings, held on April 29 and 30, 2013, respectively.

Hortifrut has been delivering Berries to the world for 30 years, every day of the year.

2014 – The constitution of a closely-held corporation in Peru, denominated Hortifrut – Tal SAC, with the objective of producing and commercializing berries from Peru.

Association with the Argentine company Expofresh, for the production and commercializing of early fruit.

Signing of the Joint Venture with Joyvio for genetic development in China.

2015 – The constitution of a closely-held corporation in Peru, denominated HFE Berries Peru SAC, with the objective of producing and commercializing berries, from this country.

Launching of the Agrinnovation and Blue Challenge platform.

2016 – The Joint Venture between Hortifrut and the Munger Brothers Group was constituted, with the objective of producing and commercializing berries in the United States.

2017 – Hortifrut's Chairman receives Entrepreneur of the Year prize, granted by EY and El Mercurio, in Chile. The latter also distinguished him within the EY World Entrepreneur of the Year competition, in Monaco.

Signs framework agreement for the sale-purchase and merger with the Rocio Group, one of the most important producers, exporters and distributors of blueberries in the southern hemisphere.

2018 – Materialization of the sale-purchase and merger of Rocio Group's blueberries business, with which 1,450 hectares planted in Peru were incorporated into Hortifrut, thus consolidating its position as a leader in the global berries market.

Hortifrut Chile S.A. (subsidiary of Hortifrut S.A.) was certified as a B Company, thus becoming the largest Chilean company to obtain this important international acknowledgment, related with Sustainability.

2019 – Dated May 09, 2019, the Company concreted its inaugural placement of bonds corresponding to Series A Bonds and Series B Bonds, for a total of UF 2,250,000. Series A Bonds count with green and social certification of Vigeo Eiris.

Dated April 30, 2019, the realization of an increase in capital was approved for US\$160 million. The funds from the aforementioned placement, will be destined to financing organic growth in the countries that supply the markets of North America, Europe and Asia. The placement of these shares took place from July 2019.

On September 20, 2019, as part of the Company's strategy to boost blueberry sales and to get closer to the main destination markets, Hortifrut established a commercial alliance with Proplantas, a Colombian family-owned company pioneer in the sale of strawberries and blueberries in said country. The agreement contemplates the creation of a platform to export blueberries from Colombia, from March 2020.

Dated October 15, 2019, Hortifrut and Alifrut, subsidiary of Duncan Fox, reached an agreement to globally combine and develop their frozen added value products export business in equal parts.

2020 – Dated July 31, 2020, Hortifrut and Alifrut combined the export of frozen fruits and vegetables of both companies, with the purpose of encouraging the international development and growth of innovative products with added value, thus adapting to the new lifestyles of consumers in the main consumption markets in the world, such as the United States, Europe, Asia and Oceania. This operation will take place through the subsidiary Vitafoods SpA.

2021 – In January 2021, Hortifrut S.A. and AeroFarms, leader in vertical agriculture in controlled environments, signed an agreement to together develop and investigate the harvesting of blueberries and other berries in completely controlled environments and vertical farms.

1.2.1 Shareholders

1.2.1. Parent Company Shareholders

The Company is jointly controlled by FM Group, Vitalberry Group and the Quevedo Group through a Shareholders Agreement, subscribed on July 03, 2018. The FM Group is formed by Inversiones IMG Ltda., San Juan de Virquenco Tres S.A. and Agrícola San Nicolás Ltda. The Vitalberry Group is formed by San José Farms S.A., Exportadora San José Trading Ltda. and Inmobiliaria Algeciras Ltda. The Quevedo Group is formed by Talsa Chile SpA and Inversiones Copemira SpA.

The Agreement covers 296,686,635 of Hortifrut S.A.'s shares, which represent 51.39% of the Company's capital (out of a total of 577,323,671 Hortifrut issued shares), through which they have control of the Company. In accordance with this agreement, none of the aforementioned groups can reduce their participation in Hortifrut S.A.'s property below 17.13%, interest equal to 98,895,545 shares. The shares that any of the parties have over 17.13% of the Company's shareholder capital, are Freely Disposable Shares.

As of September 30, 2021, the FM Group, the Vitalberry Group and the Quevedo Group jointly own 53.82% of the Company's capital, considering the shares they have in custody.

To date the shareholder's agreement records the following shares:

<u>Shareholder's Agreement</u>	<u>Total Shares</u>	<u>Ownership Percentage</u>
<u>FM Group</u>		
Inversiones IMG Limitada	93,495,572	16.19%
San Juan de Virquenco Tres S.A.	8,196,700	1.42%
Agrícola San Nicolás Limitada	1,037,442	0.18%
Total FM Group	102,729,714	17.79%
<u>Vitalberry Group</u>		
San José Farms SpA	43,794,478	7.59%
Exportadora San José Trading Ltda.	13,359,181	2.31%
Inmobiliaria Algeciras Ltda.	48,155,282	8.34%
Total Vitalberry Group	105,308,941	18.24%
<u>Quevedo Group</u>		
Talsa Chile SpA	101,658,222	17.61%
Inversiones Copemira SpA	1,026,849	0.18%
Total Quevedo Group	102,685,071	17.79%
Total Shareholder's Agreement	310,723,726	53.82%

1.2.2. Distribution of shares as of September 30, 2021 and December 31, 2020.

Shareholders	Subscribed and paid shares			
	30-Sep-2021	Percentage	31-Dec-2020	Percentage
Talsa Chile SpA	101,658,222	17.61%	101,658,222	17.61%
Inversiones IMG Limitada	93,495,572	16.19%	93,495,572	16.19%
Inmobiliaria Algeciras Ltda.	48,155,282	8.34%	48,155,282	8.34%
San José Farms SpA	43,794,478	7.59%	43,794,478	7.59%
Banco de Chile (on behalf of third parties)	41,368,068	7.17%	46,148,286	7.99%
AFP Habitat S.A. para Fondo de Pensiones (A,B,C,D)	34,357,823	5.95%	34,357,823	5.95%
AFP Provida S.A. Para fondo Pensión	28,105,910	4.87%	30,995,910	5.37%
AFP Cuprum S.A. para Fondo de Pensiones (A,B,C,D)	22,149,923	3.84%	29,748,092	5.15%
Exportadora San José Trading Ltda.	13,359,181	2.31%	13,359,181	2.31%
AFP Capital S.A. Fondos de Pensión Tipo A,B,C,D,E	12,996,619	2.25%	14,581,688	2.53%
Inversiones Costanera Ltda.	10,700,000	1.85%	10,700,000	1.85%
Comercial Epysa S.A.	9,401,762	1.63%	9,401,762	1.63%
Costanera SACI	9,110,705	1.58%	9,110,705	1.58%
Banchile C de B S.A.	8,680,441	1.50%	7,296,226	1.26%
San Juan de Virquenco Tres S.A.	8,196,700	1.42%	8,196,700	1.42%
Inversiones Visionario SpA	8,180,555	1.42%	8,180,555	1.42%
Inversiones Tricahue Limitada	8,180,554	1.42%	8,180,554	1.42%
Inversiones Barlovento Limitada	8,180,554	1.42%	8,180,554	1.42%
AFP Modelo S.A., Fondo A y B	6,011,701	1.04%	5,474,685	0.95%
Asesorías e Inversiones Pacific Trust Limitada	4,732,485	0.82%	4,732,485	0.82%
AFP Planvital S.A. Para Fondo Pensión E	4,087,711	0.71%	5,218,537	0.90%
Toesca Small Cap Chile Fondo de Inversión	3,997,595	0.69%	-	0.00%
Banco Santander Chile - on behalf of Foreign Inv.	3,443,766	0.60%	4,024,831	0.70%
Larraín Vial S.A. Corredores de Bolsa	3,014,114	0.52%	2,886,121	0.50%
Fondo de Inversión Santander Small Cap.	2,344,123	0.41%	1,120,016	0.19%
Fondo Mutuo Larrain Vial	2,168,422	0.38%	3,482,048	0.60%
Valores Security S.A. C de B	2,157,858	0.37%	743,449	0.13%
Quest Acciones Chile Fondo De Inversión	1,978,357	0.34%	1,796,148	0.31%
Bolsa de Comercio de Santiago, Bolsa de Valores	1,873,423	0.32%	473,170	0.08%
Credicorp Capital S.A. Corredores de Bolsa	1,826,502	0.32%	1,092,131	0.19%
BTG Pactual Chile S.A. Administradora General de Fondos	1,653,285	0.29%	1,558,283	0.27%
Inversiones Canihua S.A.	1,577,475	0.27%	1,577,475	0.27%
BTG Pactual Chile S.A. C de B	1,511,441	0.26%	1,346,128	0.23%
Fondo de Inversión Larrainvial Small Cap Chile	1,473,312	0.26%	-	0.00%
BICE Inversiones Corredores de Bolsa S.A.	1,410,341	0.24%	1,445,216	0.25%
Inversiones Alba S.A.	1,163,066	0.20%	1,163,066	0.20%
Siglo XXI Fondo de Inversion	1,133,668	0.20%	-	0.00%
Agrícola San Nicolás Limitada	1,037,442	0.18%	1,037,442	0.18%
Inversiones Copemira SpA	1,026,849	0.18%	1,026,849	0.18%
Inversiones Fural Limitada	982,756	0.17%	982,756	0.17%
Heriberto Francisco Urzúa Sánchez	900,000	0.16%	900,000	0.16%
Consortio C de B.S.A.	814,671	0.14%	253,780	0.04%
Asesorías, Inversiones e Inmobiliaria María Elena Ltda.	740,618	0.13%	740,618	0.13%
FM Toesca Chile Equities	643,300	0.11%	741,919	0.13%
Santander Corredores de Bolsa S.A.	543,009	0.09%	433,636	0.08%
AFP UNO S.A. Para Fondo de Pensión A	479,435	0.08%	171,746	0.03%
Asesorías e Inversiones A y D.S.A.	405,313	0.07%	405,313	0.07%
Fondo de Inversión Larrain Vial Chile Equity	388,388	0.07%	504,292	0.09%
Soc. de Inversiones Santa Isabel Limitada	375,000	0.06%	375,000	0.06%
MBI Corredores de Bolsa S.A.	341,352	0.06%	98,610	0.02%
Fondo de Inversión Privado CCHC-C	335,414	0.06%	326,581	0.06%
Inversiones FJ	316,519	0.05%	316,519	0.05%
Fi Credicorp Capital Small Cap Chile	309,539	0.05%	-	0.00%
BCI Corredores de Bolsa S.A.	306,022	0.05%	240,153	0.04%
FFMM Credicorp Capital Acciones Estrategicas	284,634	0.05%	-	0.00%
BCI Small Cap Chile Fondo de Inversion	252,273	0.04%	-	0.00%
Scotia Chile Mid Cap	227,102	0.04%	229,298	0.04%
ITAU Corredores de Bolsa Limitada	206,469	0.04%	209,677	0.04%
Fondo Mutuo Bice Acciones Chile Activo	197,109	0.03%	658,945	0.11%
Corredores de Bolsa SURA S.A.	108,652	0.02%	87,678	0.02%
Fondo Mutuo Itau Toesca Chile Equities	88,717	0.02%	51,138	0.01%
Nevasa S.A. Corredora de Bolsa	72,905	0.01%	74,914	0.01%
Tanner C de B S.A.	4,448	0.00%	201,626	0.03%
Scotia Corredora de Bolsa Chile Limitada	3,979	0.00%	5,100	0.00%
Fondo Mutuo Bci Selección	-	0.00%	1,388,078	0.24%
Others	8,300,762	1.44%	2,186,624	0.39%
Total shares	577,323,671	100.00%	577,323,671	100.00%

Shares in custody

These shareholders include shares that are in custody at banks and/or brokers, as detailed below as of September 30, 2021:

<u>Shareholders</u>	<u>Custodian</u>	<u>Paid shares</u>	<u>Ownership percentage</u>
Inversiones Costanera Ltda.	BTG Pactual Chile S.A. C de B	10,700,000	1.85%
Costanera SACI	BTG Pactual Chile S.A. C de B	4,744,705	0.82%
Costanera SACI	Banchile C de B S.A.	4,366,000	0.76%
Asesorías e Inversiones Pacific Trust Limitada	BCI Corredores de Bolsa S.A.	4,732,482	0.82%
Inversiones Canihua S.A.	BCI Corredores de Bolsa S.A.	1,577,475	0.27%
Inversiones Fural Limitada	BCI Corredores de Bolsa S.A.	982,756	0.17%
Heriberto Francisco Urzúa Sánchez	BTG Pactual Chile S.A. C de B	900,000	0.16%
Asesorías, Inversiones e Inmobiliaria María Elena Ltda.	BTG Pactual Chile S.A. C de B	740,618	0.13%
Asesorías e Inversiones A y D S.A.	Larraín Vial S.A. Corredores de Bolsa	75,294	0.01%
	Total shares	<u>28,819,330</u>	<u>4.99%</u>

NOTE 2 – PREPARATION BASES

2.1. Compliance Declaration

Hortifrut S.A. and subsidiaries' consolidated financial statements corresponding to the period ending September 30, 2021, were approved by the Board at meeting held on November 24, 2021 and those for the period ending September 30, 2020, were approved by the Board at meeting held on November 12, 2020.

2.2. Preparation Bases

Hortifrut S.A. and subsidiaries' current consolidated statements of Financial Position, as of June 30, 2021, the Consolidated Interim Comprehensive Income Statements per function for the nine and three month periods ending September 30, 2021 and 2020, the Consolidated Interim Statement of Changes in Net Equity and the Consolidated Interim Cash Flow Statements for the nine month periods ending September 30, 2021 and 2020, have been prepared as per what is established by International Accounting Standard N°34 (IAS 34) "Interim Financial Information", incorporated in the International Financial Reporting Standards ("IFRS").

Hortifrut S.A. and subsidiaries' Consolidated Financial Statements as of December 31, 2020, have been prepared as per the International Financial Reporting Standards ("IFRS") and were approved by the Board on March 24, 2021.

The consolidated interim financial statements have been prepared under the historic cost basis, except for the following items of a significant character:

- Financial instruments
- Non-current assets, classified as kept for sale
- Current biological assets
- Loans and obligations that accrue interests at an amortized cost
- Lease contracts

The preparing of the consolidated financial statements requires the use of certain estimations based on the best information available at the closing of the period. In Note 2.6, we reveal the estimations that imply a greater level of judgment or complexity over the areas where the hypothesis and estimations are significant for the consolidated interim financial statements.

Reclassifications have been made to the consolidated interim financial statements of the previous year for effects of a better comparability of the exposed information, these arise from the recurring analysis performed by Management, always with the perspective of uniform financial information.

The current consolidated interim financial statements have been prepared from the accounting records kept by the parent company and by the subsidiaries that form part of the holding. Each entity prepares its financial statements following the accounting principles and criteria of the parent company.

The current consolidated interim financial statements have been prepared under the going concern principle.

2.3. Covered period

The current consolidated interim financial statements cover the following periods:

- Consolidated interim statement of financial position for the period ending September 30, 2021 and the period ending December 31, 2020.
- Consolidated interim Income Statement, for the periods and quarters ending September 30, 2021 and 2020.
- Consolidated interim Comprehensive Income Statement, for the periods and quarters ending September 30, 2021 and 2020.
- Consolidated interim Statement of Changes in Net Equity, for the periods ending September 30, 2021 and 2020.
- Consolidated interim Cash Flow Statement, for the periods ending September 30, 2021 and 2020.

2.4. Functional and presentation currency

The items included in the financial statements of each of Hortifrut S.A. and its subsidiaries entities are valued using the currency of the main economic environment where the entity operates (functional currency). Hortifrut S.A.'s functional currency is the United States dollar, which also constitutes the presentation currency of the consolidated financial statements. All the information is presented in thousands of United States dollar and has been rounded to the closest unit (ThUS\$).

For Hortifrut S.A. and Subsidiaries' entities whose functional currency is different to the parent company's presentation currency, the financial results and situation are translated as per the guidelines described in Note 2.4.3.

2.4.1 Transactions and balances in foreign currency

Transactions in foreign currency, with this being any currency different to the functional currency, are converted to the functional currency by using the valid exchange rates on the dates of the transactions. Profit or loss in foreign currency that results from the liquidation of these transactions and conversion to the exchange rate valid at the closing of the monetary assets and liabilities denominated in foreign currency, are recognized in the consolidated income statement.

2.4.2. Foreign currency exchange rate

The exchange rates have been translated as of the closing date of Hortifrut's consolidated financial statements as per the following:

Currency	Nemo	30-Sep-2021		31-Dec-2020	
		Closing	Annual Average	Closing	Annual Average
Chilean Peso	CLP	811.90	737.46	710.95	792.22
Euro	EUR	0.86	0.84	0.81	0.88
Mexican Peso	MXN	20.31	20.13	19.95	21.48
Argentina Peso	ARS	101.00	93.25	86.25	70.47
Brazilian Real	RBL	5.39	5.33	5.20	5.14
Peruvian Nuevo Sol	PEN	4.13	3.83	3.62	3.49
Colombian Peso	COL	3,834.68	3,695.27	3,432.50	3,691.74
Sterling Pound	GBP	0.74	0.72	0.73	0.78
Yuan	CNY	6.49	6.47	6.52	6.91
Unidad de fomento	UF	0.02698	0.02495	0.02446	0.02760

This table presents the parity of foreign currency for one United States dollar.

The calculation of the exchange rate corresponding to the accumulated average, is determined over the average based on the daily closing exchange rates.

Entities corresponding to Hortifrut and subsidiaries

The results and financial position of all of Hortifrut and subsidiaries' entities which have a functional currency different to the reporting currency are converted to the reporting currency as follows:

- i) The assets and liabilities of each presented statement of financial position are converted at the closing exchange rate of the period;
- ii) Income and expenses of each income statement account are converted at the daily exchange rate or when this is not possible, the average monthly exchange rate is used as a reasonable approximation; and
- iii) All of the resulting exchange rate differences are recognized under other comprehensive income and the conversion reserve under net equity.

2.5. New accounting pronouncements

As of the date of issuance of these Consolidated Financial Statements, new Standards, Improvements, Amendments and Interpretations have been published for the existing standards which have become valid in the period and those which are not yet valid and which the Company has not adopted beforehand. These are of mandatory application from the dates indicated below.

Amendments and improvements:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16	Interest Rate Benchmark Reform	01-01-2021
IFRS 16	Covid-19 related rent reduction, after June 30, 2021	01-04-2021

During the period ending September 30, 2021, the Amendments and improvements have been analyzed and no impact has been determined for Hortifrut in the current Financial Statements.

New accounting pronouncements

The following new Standards, Amendments and Interpretations have been issued, but their application date is not yet valid:

Standards and Interpretations:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 17	Insurance Contracts	01-01-2023

The entity will perform the evaluation of the impact of the amendment once it becomes valid.

Amendments and improvements:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 3	Reference to the Conceptual Framework	January 1, 2022
IAS 16	Property, plant and equipment: proceeds before intended use	January 1, 2022
IAS 37	Onerous contracts – cost of fulfilling a contract	January 1, 2022
IAS 1	Classification of liabilities as current or non-current	January 1, 2023
IAS 8	Definition of accounting estimations	January 1, 2023
IAS 1	Revelation of accounting policies	January 1, 2023
IAS 12	Deferred taxes related with assets and liabilities that arise from a single transaction	January 1, 2023
IFRS 10 and IAS 28	Consolidated Financial Statements – Sale or contribution of assets between an investor and its associated or joint ventures	To be determined

2.6. Use of estimations and judgments

Based on IAS 1, the preparing of the consolidated financial statements requires the use of judgments, estimations and assumptions that affect the amount of assets, liabilities, revenue and expenses as of the date of presentation of the consolidated financial statements. These estimations and assumptions are based on Administration's best knowledge.

When preparing the consolidated financial statements, the following estimations have been defined:

(i) Judgments

- Determining fair value of the current biological assets based on non-observable significant data entries (Note 13).
- Useful life and residual values of the Properties, plants and equipment (Note 20).
- The hypothesis employed to calculate the estimations of un-collectability of debtors due to sales and customer accounts receivable (Note 10).
- Recognizing of Revenue (Note 3.20)
- Other Cost Provisions (Note 3.19).
- Sales Cost Provisions (Note 3.22).
- Assignment, terms and rates for lease contracts (Note 3.24 b)
- Calculation of equity impairment test (Note 3.6 and 19)
- Recoverability of the deferred tax assets from tax loss (Note 22b).

(ii) Measurement of fair values

The Company counts with a control framework established in relation to the measuring of fair values.

The Company regularly checks the significant non-observable variables and valuation adjustments.

If third party information is used, such as quotations from brokers or price establishing services, to measure fair values, the evidence obtained from third parties is evaluated to back the conclusion that these valuations satisfy the requirements of IFRS, including the level within the fair value hierarchy where these valuations should be classified.

When the fair value of an asset or a liability is measured, the Company uses observable market data whenever possible. Fair values are classified at different levels within the fair value hierarchy which is based on the variables used in valuation techniques, as is detailed in Note 7.3.

2.7. Changes in accounting policies

During the period ending September 30, 2021, no changes in the accounting policies have taken place.

NOTE 3 – PRINCIPAL APPLIED ACCOUNTING POLICIES

3.1. Consolidation Basis

i) Business combination

Hortifrut S.A. and its subsidiaries, recognize in their consolidated financial statements the identifiable assets (including intangible assets that have not been recognized beforehand) and the assumed liabilities of any interest in companies acquired at fair value, as per IFRS 3, issued and revised by IASB. Also, it recognizes and measures any goodwill or gains from the purchase of these entities. The goodwill generated in a business combination is initially measured at cost. After the initial recognition, it is measured at cost minus any accumulated loss due to impairment. For the purpose of impairment tests, goodwill acquired in a business combination is assigned from the date of acquisition to each cash generating unit or group of these which is expected to benefit from the synergies of the combination.

If the cost of acquisition is lower than the fair value of the net assets of the acquired company, the difference is recognized in results and is presented in the line Other profit (loss). If the initial accounting of a business combination is determined only in a provisional manner, the Company, during the measurement period, will retroactively adjust the acquired provisional amounts, in accordance with the new information obtained. Furthermore, it will recognize any additional asset or liability if any new information is obtained, as long as the measurement period does not exceed a year from the date of the purchase. The business combinations are recorded using the acquisition method as of the date when control is transferred to the Group. Control is understood to be the power to direct the financial policies and the operation of an entity in order to obtain benefits from its activities. The Group values goodwill as of the acquisition date as:

- The fair value of the transferred considerations;
- The recognized amount of any non-parent company interest in the acquired company;
- Plus if the business combination is performed in stages, the fair value of the existing interest in the equity of the acquired;
- Minus the net recognized amount (in general, the fair value) of the identifiable acquired assets and the identifiable assumed liabilities.

Goodwill is the excess of the amount of the transferred consideration recorded over the net value of the acquired assets and the assumed liabilities. If the fair value of the acquired net assets exceeds the value of the transferred consideration, the Company will perform a new evaluation to make sure that all the acquired assets and assumed obligations have been correctly identified and it checks the applied procedures to perform the valuation of the recognized amounts on the date of acquisition. If this new evaluation results in an excess of the fair value of the net acquired assets over the added value of the transferred consideration, the difference is recognized as a profit in the income statement.

ii) Subsidiaries

The consolidated statements of financial position incorporate Hortifrut's financial statements and those of the companies controlled by the Company (its subsidiaries). To have control is when the Company has power over the subsidiary, when it has exposure or the right to variable yields from its implication in the subsidiary and when it has the capacity to use its power to influence the amount of the investor's returns. When evaluating if the Company controls another entity, it must consider the existence and the effect of the potential rights to vote that can currently be executed or converted.

The subsidiaries are consolidated from the date when control is transferred and are excluded from the consolidation on the date that these end.

The acquisition method is used to record the acquisition of subsidiaries. The cost of acquisition is the fair value of the delivered assets, of the issued equity instruments and of the incurred or assumed liabilities on the date of the exchange. The acquired identifiable assets and the identifiable liabilities and contingencies assumed in a business combination are initially valued at their fair value on the date of the purchase, regardless of the scope of the interests of non-controlling companies. The excess acquisition cost over the fair value of the Company's interests in the acquired net identifiable assets, is recognized as lower value or goodwill. If the acquisition cost is lower than the fair value of the net assets of the acquired subsidiary, the difference will be directly recognized in the income statement.

Inter-company transactions, balances and earnings not realized for transactions between related entities are eliminated. The non-realized losses are also eliminated, unless the transaction provides evidence of a loss due to impairment of the transferred asset. When it is necessary to assure its uniformity with the policies adopted by Hortifrut and subsidiaries, then the accounting policies of the subsidiaries are modified.

Below is a detail of the direct subsidiaries included in the current consolidated financial statements:

Companies	RUT	Country of Origin	Functional Currency	30-Sep-2021			31-Dec-2020
				Direct %	Indirect %	Total %	Total %
Hortifrut Chile S.A. and subsidiaries	99.524.450-0	Chile	US\$	99.9900	0.0100	100.0000	100.0000
Vitafoods SpA and subsidiaries	77.180.654-6	Chile	US\$	50.0000	-	50.0000	50.0000
Inversiones Hortifrut S.A. and subsidiaries	99.524.540-k	Chile	US\$	-	-	-	100.0000
Hortifrut Inversiones Int. S.A. and subsidiaries	76.043.425-6	Chile	US\$	99.9999	0.0001	100.0000	-
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	US\$	50.0000	-	50.0000	50.0000
Agrícola El Avellano S.A. and subsidiaries	96.923.620-6	Chile	US\$	40.0000	-	40.0000	40.0000
Agrícola Hortifrut S.A. and subsidiaries	79.764.840-k	Chile	US\$	99.9900	0.0100	100.0000	100.0000
Agrícola Mataquito S.A.	76.306.130-2	Chile	US\$	50.0000	-	50.0000	50.0000
Agrícola Sta. Rosa del Parque S.A.	99.584.440-0	Chile	US\$	30.0000	-	30.0000	30.0000
Agrícola Los Hualles SpA	76.914.483-8	Chile	US\$	40.0000	-	40.0000	40.0000

The detailed Companies correspond to direct subsidiaries where control is kept. In the case of those subsidiaries which directly or indirectly maintain an interest equal to or lower than 50%, they have been included in the consolidation process because the Company has the power to direct the financial and operating policies (see Note 16).

Modifications to the consolidation base

During the period ending September 30, 2021, companies have been incorporated into the consolidation of Hortifrut group's financial statements:

Hortifrut Ecuador S.A.

Dated July 01, 2021, Hortifrut Inversiones Internacionales S.A., acquired 50.1% of the Hortifrut Ecuador S.A. company, corporate capital is US\$200 thousand.

Horto Frutas Portugal Unipersonal LDA.

Dated February 19, 2020, the company Horto Frutas Portugal Unipersonal LDA was constituted, by the company Hortifrut Inversiones Internacionales S.A. with a 100% interest, corporate capital is 1,000 euros. Dated April 08, 2021, Hortifrut Inversiones Internacionales S.A., proceeded to pay the committed contribution, incorporating it into its consolidated financial statements.

Other changes.

Through extraordinary shareholders meetings held on September 30, 2021, the merger due to incorporation of Hortifrut Inversiones Internacionales S.A. with Inversiones Hortifrut S.A. was approved.

As a result of the merger, Hortifrut Inversiones Internacionales S.A. acquired all the assets, rights, authorizations, permits, obligations and liabilities of Inversiones Hortifrut S.A. and succeeds it in all its rights and obligations. Due to the merger, the total of the equity and shareholders of Inversiones Hortifrut S.A., which was dissolved by this act without the need to perform its liquidation, was incorporated into Hortifrut Inversiones Internacionales S.A.

The share detail of Hortifrut Inversiones Internacionales S.A., after the merger, is the following:

Name	Rut	Shares	Paid Capital USD	Interest %
Hortifrut S.A.	96.896.990-0	6,632,524	327,740,848.56	99.9999849%
Agrícola Hortifrut S.A.	79.764.840-K	1	49.41	0.0000151%
Total		6,632,525	327,740,897.97	100.0000000%

During the period ending December 31, 2020, companies have been incorporated into the consolidation of Hortifrut group's consolidated financial statements.

Vitafoods SpA

Dated May 12, 2020, a spin-off of Hortifrut Chile S.A. took place, constituting the company Hortifrut Congelados SpA. from this operation. The company's capital was fixed at US\$7,207,367.59 divided in 48,697,362,964 subscribed and paid shares. The owners are Hortifrut S.A. with a 99.99% interest and Inversiones Hortifrut S.A. with a 0.01% interest. The company's objective is the elaboration and export of all kinds of frozen food products, as well as the hiring and/or providing of services related with said products or sub-products.

Dated July 29, 2020, Hortifrut Congelados SpA's shareholders have agreed an increase in capital which reaches USD 19,199,034.37, whose increase is realized without an increase in the amount of shares that each shareholder has, so, both maintain their interest percentage. As a result, the company's capital reaches the amount of USD 26,406,410.96 divided in 48,697,362,964 shares, fully subscribed and paid.

Dated July 31, 2020, the merger due to absorption of Hortifrut Congelados SpA with Alifrut Export SpA is approved. As a result of the Merger, Hortifrut Congelados SpA. acquired all the assets, rights, authorizations, permits, obligations and liabilities of Alifrut Export SpA. and will succeed it in all its rights and obligations. As a result of the Merger, the total of Alifrut Export SpA.'s equity and shareholders are incorporated into Hortifrut Congelados SpA., which was dissolved without needing to perform its liquidation. In the same act, Hortifrut Congelados SpA.'s shareholders agreed to change the name of the company to Vitafoods SpA.

Through a shareholders' agreement on the same date, the Hortifrut Group maintained control of the merged company, in consideration of the definition of the Company's relevant activities as per IFRS10.

The share detail after the merger, is the following:

New Shareholder Detail	% Interest	N° Shares
Hortifrut S.A.	49.995%	48,692,895,448
Inversiones Hortifrut S.A.	0.005%	4,467,516
Inversiones Los Cerezos S.A.	15.866%	15,452,628,480
Duncan Fox S.A.	34.134%	33,244,734,484
Total	100.00%	97,394,725,928

Dated July 10, 2020, the subsidiary NVA Frozen Corp. was constituted, 100% owned by the subsidiary Hortifrut Imports Inc. Subsequently, dated December 31, 2020, it changed its property structure, becoming 100% owned by Vitafoods SpA., as of that date it was incorporated into the consolidation scope of this company.

Dated January 01, 2020, the subsidiary Hortifrut Imports Inc. increased its interest in the company Naturipe Value Added Foods LLC. from 27.00% to 71.43%, transforming the latter into a subsidiary within the consolidated Financial Statements of Hortifrut S.A. Subsequently, dated December 31, 2020, it changed its property structure, passing the 71.43% from Hortifrut Imports Inc. to the subsidiary NVA Frozen Corp., entering the consolidation perimeter of Vitafoods SpA.

Agrícola Los Hualles SpA

Dated March 10, 2020, it was agreed in shareholders agreement that the representation and management of the company, as well as the use of the corporate name, corresponds to Hortifrut S.A., with the latter being whom designates the General Manager, directs the company's financial policies and operation, with the latter being defined as controller for financial effects.

Agrícola Hortifrut S.A. and Subsidiaries. the following companies have been incorporated into the consolidation perimeter:

Hortifrut Management SpA

Dated March 04, 2020, the company Hortifrut Management SpA. was constituted. The company's capital was fixed at \$10 million divided in 1,000 subscribed shares. The only owner is Agrícola Hortifrut S.A. The corporate objective is the administration and operating of agricultural fields, whether it be as their owner, lessee or administrator, the operating and sale of products that derive from said fields, among others.

Agrícola y Ganadera Santa Rebeca Ltda.

Dated August 19, 2020, the subsidiary Agrícola y Ganadera Santa Rebeca Ltda. changed property, with Francisco Condon Schiavetti, Agrícola e Inmobiliaria Lumaco S.A. and Sergio Calvo Soffia leaving the property, remaining 25% as property of Hortifrut S.A. and 75% property of the subsidiary Agrícola Hortifrut S.A.

iii) Transactions and non-controlling interests

The interests of non-parent companies are presented in the item Net Equity of the consolidated statement of financial position. The profit or loss attributable to the non-controlling interest is presented in the consolidated income statement, constituting the profit (loss) of the period. The results of transactions between the non-controlling shareholders and controlling shareholders of the companies where the property is shared, are recorded under equity and, therefore, are shown in the statement of changes under consolidated net equity.

iv) Associates

Associated companies are all the entities over which Hortifrut S.A. and its subsidiaries have a significant influence, but do not have control over the financial and operating policies, generally with an ownership between 10% and 50%. Investments in associates are recorded when formed or purchased at cost and are

subsequently adjusted via the equity method. Hortifrut S.A. and its subsidiaries' investments in associates include Goodwill identified in the acquisition, net of any loss due to accumulated impairment.

The non-realized earnings due to transactions between the Company and its associates are eliminated based on the Company's interest percentage. The non-realized losses are also eliminated, except if the transaction provides evidence of loss due to impairment of the asset that is transferred.

Hortifrut S.A. and its subsidiaries' participation in the profit or loss after the acquisition of its associates is recognized in results, and its interest in the equity activities after the acquisition is recognized under reserve within Net Equity. When Hortifrut S.A. and its subsidiaries' interests in the loss of an associate is the same or higher than its investment in it, including any other non-insured account receivable, Hortifrut S.A. and its subsidiaries will not recognize additional loss, unless it has incurred in obligations or performed payments on behalf of the associate.

3.2 Operating Segments financial information

IFRS 8 demands that entities adopt "the Administration focus" when revealing information regarding the result of its operating segments. In general, this is the information that Management and the Board use internally to evaluate the performance of the segments and to decide how to assign resources for these.

Hortifrut S.A. and subsidiaries presented information per segment, considering two segments:

Fresh fruit, which includes:

- Blueberries
- Raspberries
- Blackberries
- Strawberries
- Cherries

Value added products, which include:

- Frozen products
- Dehydrated
- Other fruit products which are not Fresh Fruit.

"Fresh fruits" show similar economic characteristics, which allow the aggregation in a single aggregate operating segment (IFRS 8.12). The segment denominated "Value Added Products" considers the Quantitative thresholds (IFRS 8.13) such as that administration, customers and distribution channels are different to those of the "Fresh Fruit" segment. Each of these segments share similar characteristics, such as:

- a) The nature of the products

In this sense Hortifrut considers that fresh fruit, even if it is of a different species, it is of a similar nature (Berries).

- b) The nature of the production process

Even though the purchase of fresh fruit from producers and of own production is differentiated by species, they all share the same productive, installations and distribution process until they reach the final consumer, and only the fruit that does not comply with the quality characteristics requested by customers is destined to the Frozen Fruit process.

c) Category of Customers the products are destined to

There is no difference in customers in relation to the type of fresh fruit. Hortifrut's customers buy the fruit supply that is available, complying with the specific quality requirements established by them. Requirements are not related with the type of fruit, but with food safety aspects.

d) Methods used to distribute the products

Hortifrut has developed a commercial platform which allows it to use, no matter which fruit, a uniform, efficient and effective distribution chain. Hortifrut's business has been based on vertical integration to offer the markets the mix of fruits that satisfies their needs.

"Fresh Fruit" and the "Value Added Products" segment, enable access to information regarding business activities and their economic environment.

3.3 Property, plant and equipment

The Company's property, plant and equipment comprises land, constructions, infrastructure, machinery, equipment, bearer plants and other fixed assets.

3.3.1 Land, constructions, plants, equipment and machinery

Land is recognized at its purchase cost. Constructions, plants, equipment and machinery are recognized, both at the initial moment and subsequently, at cost minus the corresponding accumulated depreciation and impairment, in case it exists.

Subsequent costs (improvements, expansions and works in progress) are included in the value of the initial asset or are recognized as a separate asset, only when it is probable that the future economic benefits associated with the fixed asset elements will flow to the Company and the cost of the element can be determined in a reliable manner. In the case of the replacement of components, the value of the substituted component is cancelled for accounting purposes.

Costs from daily maintenance and common repairs are recognized in the period's result.

Profit or loss from the sale of Property, plants and equipment are calculated comparing income obtained from the sale with the book value of the asset (net of depreciation) and are recorded in the consolidated income statement under the item Other income o expenses per function.

3.3.2 "Bearer Plants"

Due to the application of Amendment to IAS 16 and IAS 41, which became valid on January 1, 2016, fruit "bearer plants" are considered a machinery item in a manufacturing process, so, their value is classified under Property, plant and equipment and recorded as specified in IAS 16.

Fruit "bearer plants" can be differentiated depending on their productive state between the development stage and production stage, and are valued as per the following criteria:

a) “Bearer plants” in development

“Bearer plants” in development are valued at the acquisition and/or production cost of the plants plus the costs to maintain them until the date when they start producing.

a) “Bearer plants” in production

The accounting policy of the valuation of “bearer plants” in production is at historic cost, minus its corresponding depreciation and accumulated impairment, if it exists. It must be stated that determined cost includes the revaluation recorded until December 31, 2015, date when the amendment to IAS 16 and 41 came into effect.

“Bearer plants” are considered to be in production from the first season when they start to produce, regardless of the corresponding species (blueberries, raspberries, blackberries and cherries).

Nevertheless, if the period of time that passes between the plantation date and the current season surpasses the following thresholds, the plantation must still be considered in production, regardless if it had its first harvest or not:

- Tropical blueberries: 2 years
- Temperate blueberries: 4 years
- Raspberries: 1 year
- Primocane blackberries: 1 year
- Floricane blackberries: 2 years
- Cherries: 4 years

When “bearer plants” enter the production stage, it means the start-up of the depreciation of the asset, as is explained in point 3.3.3. If the book value is modified due to the presence of impairment in “bearer plants”, said decrease in the value will be attributed directly to results in the period under the account Other expenses, per function.

3.3.3 Depreciation

Depreciation of the components of Property, plants and equipment (except “bearer plants”) is calculated using the lineal method, distributing it in a systematic manner during its useful life. This useful life has been determined based on the natural expected impairment, technical or commercial obsolescence derived from the changes and/or improvements in production and changes in the market’s demands for the products obtained in the operation with said assets. Land is not depreciated.

Depreciation of “bearer plants” is calculated according to its production forecasted in the useful life of the plant and is assigned as per real production curves. In the case of plantations that are located on leased land, the useful life is adjusted as per the maturity of the corresponding lease contract.

The estimated useful lives are as follows:

	Minimum Life or Rate Years	Maximum Life or Rate Years
Construction and infrastructure works		
Steel, reinforced concrete constructions	30	80
Wooden buildings	10	30
Provisional constructions	8	10
Minor agricultural constructions (macro-tunnel and others)	3	8
Machinery and equipment	8	10
Information technology (IT) equipment	3	6
Furniture and supplies	5	10
Motor vehicles	8	10
Bearer plants		
Blueberries	10	25
Raspberries	3	5
Blackberries	5	10
Cherries	10	25
Assets for Right of Use	As per duration of the contract	

The installations that the Company keeps temporarily inactive, continue with their depreciation as per the lineal method.

The residual value and the useful life of the assets are checked, and adjusted if necessary, at each closing of the financial statements of position in order to obtain a remaining useful life as per the value of the assets.

The effects of depreciation are presented under cost of sales, administration expenses or other expenses per function, whichever corresponds.

3.4 Biological Assets, current

As per what is established in IAS 41, agricultural products that grow on fruit “bearer plants” will follow this standard, which must be measured at their fair value minus sales costs, recording the changes in valuation under results as the product grows.

The minimum amount of said fair value is the cost incurred in during the season in course. Additionally, said fair value would include the margin expected for the fruit that is closest to the harvest, based on the maturity curve of the fruit. Regardless, when the estimation of said margin per subsidiary does not significantly differ from the cost incurred as of the date of the Financial Statements, this value is not recorded.

The variables used to calculate fair value are the following:

- **Volume:** Corresponds to the fruit which at the closing of the financial statements is estimated to be harvested in no more than 80 days in the case of blueberries and cherries, no more than 30 days in the case of raspberries and no more than 50 days in the case of blackberries. This estimation of harvest volumes is performed by expert agronomists, who based on the phenological state of the fruit hanging on the “bearer plants”, of the variety and geographic location of the plantations, perform a projection of the volume of fruit that will be harvested during the next weeks.
- **Producer return:** From the weekly historical average sale price in the final market (taking as a reference the prices published by USDA - United States Department of Agriculture, for the last 3 seasons), we determine the return that the field will receive, based on the date when the fruit is expected to be sold which, to the closing of each financial statement, is hanging from the “bearer plants”, deducting all the costs that must be incurred from the harvest to the arrival to the final customer.

- **Production Cost:** is determined through the accumulation of real costs for each productive hectare, considering all the maintenance tasks and depreciation of fixed assets used at each of the plantations until the moment of the evaluation.

3.5. Intangible assets other than goodwill

a) Varietals Licenses

The acquired varietals licenses are shown at purchase cost and are amortized charged to the cost of sale as income from sales is generated, or by the plant's development cost.

Corresponds to the rights acquired for the production and commercialization of varieties of Berries.

b) IT programs

Correspond to licenses for acquired software, which are capitalized over the base of the costs incurred in to acquire and prepare them for use. These costs are amortized during their useful lives estimated at 6 years.

Expenses related with the development or maintenance of software are recognized as expenses when they arise. Costs directly related with the production of unique and identifiable software controlled by Hortifrut S.A. and subsidiaries, and which will probably generate superior economic benefits than their costs for over a year, are recognized as intangible assets. Direct costs include expenses corresponding to the personnel that develop the software and any kind of expense incurred in for its development or maintenance.

c) Water rights

Water rights which have an indefinite useful life, since as per all the considered factors, there is no time limit when the asset generates net cash flows for the Company. It is recorded at the cost incurred in its acquisition.

d) Relationship with Customers

Intangibles generated in the acquisition of Vitalberry Marketing SpA due to the latter's relationship with customers, transferred as part of the merger process. The estimation of returns demanded from this company, considered a customer "outflow" rate of an annual 10%, establishing an amortization period for this intangible of 15 years, which is recorded in the consolidated income statement, under the item of administration expenses.

e) Vitalberry Brand

Due to the market participation in the different continents where Vitalberry sold its products, at the moment of its acquisition, it was considered that this brand has a value. The used focus was the "Relief from Royalty" method based on the assumption that the owner of the intangible asset, saves the payment of Royalty for the use of said asset.

3.6 Goodwill

Goodwill arises from the acquisition of subsidiaries and represents the excess of the considerations transferred over Hortifrut S.A. and subsidiaries' interests in the net fair value of the identifiable net assets, liabilities and contingent liabilities of the acquired and the fair value of the non-dominating interest in the acquired.

In order to perform the tests for loss due to impairment, the goodwill acquired in a business combination is assigned to each one of the cash generating units, or Groups of cash generating units, that are expected to benefit from the synergies of the combination. Each unit or Group of units which are assigned the goodwill represent the lowest level within the entity where goodwill is controlled for internal management purposes.

Revisions of the loss due to impairment of the value of the goodwill are performed annually or more often if events or changes in circumstances indicate a potential loss due to impairment. The book value of goodwill is compared with the recoverable amount, which is the used value or the fair value minus sales costs, the highest of these values. Any loss due to impairment is immediately recognized as an expense and is not subsequently reverted.

3.7 Interest Costs

Interest costs which can be directly attributed to the construction of any qualifying asset are capitalized during the period of time that is needed to complete and prepare the asset for the intended use. Other interest costs are recorded under profit or loss.

3.8 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortization and are subjected on a yearly basis to impairment tests.

Assets subject to depreciation are subjected to impairment tests as long as some event or change in the circumstances of the business indicates that the book value of the assets may not be recoverable. A loss due to impairment is recognized when the book value is higher than its recoverable value.

The recoverable value of an asset is the highest between the fair value of an asset minus sales cost and its value in use. In order to evaluate the loss due to impairment of value, assets are grouped at the lowest level for which cash flows that can be separately identified (CGU, cash generating unit) exist.

Non-financial assets other than Goodwill which have suffered a loss due to impairment are subjected to revision on each closing date of the financial statement of position to verify if reversals of the loss have been produced.

Loss due to impairment in value can be reversed in accounting only up to the amount of the loss recognized in previous periods, so that the book value of these assets does not surpass the value that they would have had if said adjustments had not taken place. This reversal is recorded in the Other profit (loss) account.

3.9. Financial Assets

Hortifrut and its subsidiaries initially recognize financial assets and liabilities, when they become part of the contractual dispositions of the instrument, in other words, when the contractual conditions between Hortifrut and its counterpart are met so that the rights and obligations between both begin.

3.9.1. Classification of financial assets

Hortifrut classifies its financial assets based on the business model and the characteristics of the contractual cash flows.

The business model refers to the way in which groups of financial assets are managed to obtain a concrete business objective. Management will evaluate the business model and its considerations, each time that a relevant change in said model is perceived. Nevertheless, said revision will take place every 3 years at the most. The evaluation of the business model considers checking the objectives defined for the portfolio, how performance will be evaluated, what the risks are and how they will be managed, how management will be informed, among others.

As per the definition of the business model established by IFRS9, Hortifrut's Management can manage its financial assets with a final objective of cash flow obtention at the end of the contractual terms, sale of its financial assets or a combination of both strategies. Regarding contractual cash flows, it will be evaluated if these are only payments of the principal and interests based on the contractual terms of the instrument. This includes evaluating if a financial asset contains a contractual condition that could change the calendar or amount of the contractual cash flows so that it won't comply with this condition.

Below, based on the business model defined by Hortifrut's Administration, we detail the classification, initial and subsequent valuation of the financial instruments, and how profit or loss originated by these are recognized:

Assets that make up this category	Financial Instrument	Business Model / Condition	Classification	Initial Valuation (first recordings)	Subsequent Valuation	Profit and Loss
<ul style="list-style-type: none"> - Term deposits - Accounts receivable with related entities - Accounts receivable third parties - Cash and cash equivalents 	Financial Assets	The objective of the business model is to maintain the financial asset to obtain contractual cash flows and, based on the conditions of the contract, to receive cash flows on specific dates, only corresponding to payments of the principal plus interests over the principal.	At amortized cost	<p>Trade debtors without significant financing components are valued at the price of the transaction.</p> <p>The rest of the assets are measured at fair value plus transaction costs directly attributable to their acquisition or issuance.</p>	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by loss due to impairment.	Interest income, profit and loss due to foreign currency exchange rate fluctuations and impairment are recognized in results.
<ul style="list-style-type: none"> - Mutual Funds 	Financial Assets	The objective of the business model is to maintain the financial asset to obtain contractual cash flows or to sell and, based on the conditions of the contract, to receive cash flows on specific dates, only corresponding to payments of the principal plus interests over the principal.	At fair value with changes in income	Fair value plus transaction costs directly attributable to its acquisition or issuance.	Fair Value	Income from interest calculated under the effective interest method, profits and loss due to foreign currency exchange rate fluctuations and impairments are recognized in results.
<ul style="list-style-type: none"> - Swap rate - Forward currency 	Financial Assets	Assets under scenarios different to the two aforementioned.	At fair value with changes in other comprehensive income (equity)	Fair Value	Fair Value	<p>Net profit and loss, once recognized, including any income from interests or dividends, are recognized in results.</p> <p>Other profit and loss are recognized in other comprehensive income. At the moment of cancelled accounts, profit and loss accumulated in other comprehensive income will be reclassified in results.</p>

Hortifrut and its subsidiaries do not reclassify financial assets after their initial recognition unless Management changes its business model to administer the financial assets, in which case, all the affected financial assets will be re-classified on the first day of the first period of presentation of the consolidated financial statements, after the changes in the business model.

In the initial recognition of an equity investment which is not kept for negotiation, Hortifrut and subsidiaries can perform an irrevocable election at the moment of the initial recognition of presenting the subsequent changes in fair value in other comprehensive income. This choice is made individually for each investment.

In the initial recognition, Hortifrut and subsidiaries can irrevocably designate a financial asset which somehow complies with the requirement of being measured at amortized cost or at fair value with changes in other comprehensive income such as at fair value with changes in result, if doing so significantly eliminates or reduces an inconsistency of measurement or recognition which would arise in another case.

3.9.2 Accounts receivable

Trade debtors and other accounts receivable are mostly generated by transactions of fresh fruit sales and others, mainly performed in the international market. The initial measurement of these assets is recorded as per the amount of the invoices or sale documents and are subsequently measured at amortized cost. Accounts receivables are originated from sales transactions where control of the sold products is transferred, as per sales conditions and considering the recording of income as per what is defined in note 3.20. In the case of non-invoiced sales transactions, accounts receivable is presented determined as per the market sale prices at destination once the operation has been liquidated, updated and defined as per the sale document.

The Company's customers are geographically diversified in the markets of North America, Europe, Asia, and some countries in South America, with the large retail chains being the main fruit purchasers. The grouping of accounts receivable is realized by the fresh fruit segments and others. Factoring, securitization or renegotiating of customer accounts receivable operations are not presented.

Cash flow recoveries associated to accounts receivable are determined by the nature of Hortifrut's operations, the destination of the deliveries and the operational cycle, generating liquidity in the short term. An important part of sales operations are realized in the United States market, which presents a regulation that encourages the protection of fruit sellers and cash flow recovery.

The Company records impairment provisions over its trade debtors and other accounts receivable, based on the requirements of IFRS 9. Based on the aforementioned, the Company estimates the expected credit loss, which results in possible events of non-fulfillment during the life of the assets measured at amortized cost.

3.9.3 Credit impairment

Hortifrut has developed a simplified focus for the measuring of its expected credit loss, as stated in IFRS9, considering the validity term of its accounts receivable (life of the asset).

To measure expected credit loss, accounts receivable are grouped by function based on homogenous risk characteristics and are stratified as per past due days. To this grouping, the expected credit loss rates are applied, which consider the historical recoverability behavior of Hortifrut's accounts receivable, also including, when necessary, the particular recognition of prospective macro-economic effects which affect customers' credit worthiness, as is stated in IFRS9, from the initial recognition of accounts receivable.

The impairment loss record of accounts receivable is presented under the item Other expenses, per function in the impairment line of accounts receivable. Subsequent recoveries of previously paid amounts are accredited against the same line.

Expected credit loss model.

Hortifrut S.A. estimates the expected credit loss, which results from events of non-fulfillment during the expected life of its accounts receivable measured at amortized cost, as a result of the following three components: exposure to loss, probability of loss and severity of the loss.

The measuring of expected loss considers the results of credit risk management that Hortifrut S.A.'s administration maintains and the risk hedging policies that apply for international sales. In this manner, *default* of an account receivable occurs when the customer, who has taken control of the goods, has not paid within the 180-day maturity for fresh fruit and 365 days for others and there are no applied credit insurances.

- Exposure is made up of balances at each closing of accounts receivable from third parties and related parties.
- The probability of loss is determined using a historic analysis, based on information of 36 months of customer sales and collection.
- Hortifrut considers that loss due to non-fulfillment is 100%, because the cases where real guarantees exist are very specific; in these cases the expected loss is evaluated separately.

A portfolio focus has been considered to determine the estimated Company's uncollectible, being the grouping of fresh fruit and others, what generates a better approximation of the credit risk for Administration. To prepare the model and definition of expected loss rates, the payment profile of customer sales of fresh fruit and others has been evaluated for the last 36 months. Historical loss rates are adjusted to reflect the current and prospective information of macro-economic factors that affect the capacity of customers to liquidate accounts receivable. Hortifrut constantly evaluates these indicators, adjusting the historic loss rates based on the significant changes expected in these factors.

The probability of loss due to days of default of accounts receivable, is as follows:

Days	To date	1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	181-210 days	211-250 days	251-365 days	Over 1 year
Fresh Fruit	1.05%	1.16%	2.91%	7.16%	14.73%	32.33%	58.38%	100.00%	100.00%	100.00%	100.00%
Others	1.43%	1.46%	1.68%	1.95%	2.73%	2.95%	3.28%	3.44%	3.46%	66.50%	100.00%

The Company has established to check the model and calculation every 3 years, regardless that it is checked beforehand, due to events that could alter said estimations. Significant macro-economic effects that could affect the credit worthiness of the Company's customers are regularly evaluated by Hortifrut S.A.'s administration with the objective of opportunely incorporating incremental effects in the expected credit loss.

When determining the credit risk of a financial asset, Hortifrut S.A. and subsidiaries consider the reasonable and sustainable information that is relevant and available without undue costs or efforts.

Historical renegotiations and those currently valid are not very relevant and the policy is to analyze them case by case to classify them as per the existence of risk, determining if their reclassification to prejudicial collection accounts corresponds. If this re-classification corresponds, the provision of what is past due and current is constituted.

Accounts receivable write-offs

Hortifrut S.A. punishes accounts receivable when there are no reasonable expectations to totally or partially recover a financial asset or when all the prejudicial or judicial collection instances have been realized. Additionally, the legal dispositions of each country are considered to realize the write-off of accounts receivable. When this happens, we proceed to write-off the assets against the constituted estimation of uncollectible.

Cancelling of accounts

Hortifrut and subsidiaries cancel or stop recognizing a financial asset in accounts, when the contractual rights over cash flows of the financial asset expire, or when the rights to receive contractual cash flows in a transaction are transferred, where all the rights and benefits of the property of the financial asset are substantially transferred, or the risks and benefits related with the property are not transferred or substantially retained and control is not kept over the transferred assets.

Hortifrut and subsidiaries cancel or stop recognizing a financial liability in accounts when its contractual obligations are paid or cancelled. Hortifrut and subsidiaries also cancel a financial liability in accounts when its conditions are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability is recognized based on the new conditions at fair value.

At the moment of the cancelling of a financial liability in accounts, the difference between the book value of the extinct financial liability and the paid consideration (including the assets that are not effectively transferred or the assumed liabilities) are recognized in results.

Offsetting

A financial asset and liability will be the objective of offsetting, so that its net amount is presented in the statement of financial position, when and only when the Group has, at the current moment, the right, legally demandable, to offset the recognized amounts and has the intention to liquidate by the net amount, or to realize the asset and simultaneously liquidate the liability.

3.10 Derivative financial instruments and hedging activities

Derivatives are initially recognized at fair value on the date that the derivatives contract has taken place and they are subsequently valued again at their fair value. The method to recognize the resulting loss or profit depends on if the derivative has been designated as a hedging instrument and, if so, on the nature of the item that is being hedged. The Company designates certain derivatives such as:

- (a) Fair value hedging of recognized assets or liabilities (fair value hedging);
- (b) Hedging of a concrete risk associated to a recognized liability or a highly probable foreseen transaction (cash flow hedging); or
- (c) Derivatives that do not qualify for hedge accounting

The Company records at the start of the transaction the existing relationship between hedging instruments and the hedged items, as well as their objectives for risk management and the strategy to perform different hedging operations. The Company also records its evaluation, both at the start and over a continuous base, to see if the derivatives that are used in the hedging transactions are highly effective to offset the changes in fair value or in the cash flows of the hedged items.

The total fair value of the derivatives is classified as Other non-current financial assets or liabilities if the remaining maturity of the hedged item is over 12 months and as Other current financial assets or liabilities if the remaining maturity of the hedged item is less than 12 months.

The accounting treatment of derivatives as per their classification is as follows:

(a) Fair value hedges

Changes in the fair value of derivatives that are designated and rated as fair value hedge are recorded in the consolidated income statement, together with any change in the fair value of the hedged asset or liability which can be attributed to the hedged risk.

(b) Cash flow hedges

The effective part of changes in the fair value of the derivatives that are designated and classified as cash flow hedges are recognized as cash flow hedges reserves under net equity. Profit or loss related with the non-effective part is immediately recognized in the consolidated income statement, under "Other profit (loss)".

In the case of variable interest rate hedging, the amounts recognized under equity are reclassified to results in the financial expenses line as the interests of the associated debts are accrued.

In the case of exchange rate hedging associated to costs and expenses to be incurred in Chilean pesos and associated to income to be received in Euros, the amounts recognized in equity are reclassified to profit or loss in the cost of sales item as the corresponding costs and expenses are accrued.

When a hedging instrument matures or is sold or no longer complies with the requirements demanded for hedge accounting, any profit or loss accumulated in net equity up to that moment remains under equity and is recognized when the foreseen hedged transaction is finally recognized in the consolidated income statement. When it is expected that the foreseen transaction will not take place, the profit or loss accumulated in net equity will immediately be taken to the consolidated income statement under "Other profit (loss)".

3.11 Inventories

Stocks are valued at their acquisition cost or at their net realizable value, the lower of the two. Cost is determined by the weighted average cost (WAC) method.

The cost of the finished products and the products in process include raw materials, direct labor force, other direct costs and general manufacturing expenses (based on a normal operating capacity).

Net realizable value is the estimated sale price during the regular course of business, minus the variable costs of applicable sales.

Obsolete or slow-moving materials and supplies are recognized at their net realization value.

The Company values its inventory as per the following:

- a) The production cost of the finished products covers costs directly related with the productive units, such as labor costs, variable and fixed costs which have been incurred to transform raw materials into finished products.
- b) In the case of the cost of acquired stock, the acquisition cost covers the purchase cost, custom duties, transport, storage and others attributable to the acquisition of the goods and materials.

Formula to calculate the cost of inventory

Finished product inventory is valued using the weighted average cost method, which is, the cost of each product unit is determined from the weighted average of the cost recorded at the start of the period and the cost of the articles purchased or produced during the period.

Inventory of raw materials, packing and materials are valued at weighted average cost.

3.12 Trade debtors and other accounts receivable

Trade debtors and other accounts receivable are initially presented at fair value and then at amortized cost.

The Company records provisions for non-collectability over its trade debtors and other accounts receivable, based on the requirements of IFRS 9. Based on the aforementioned, the Company estimates the expected credit loss, which result from possible events of non-compliance during the life of its assets measured at amortized cost. The details of the model are described in Note 3.9.3.

3.13 Cash and cash equivalents

Hortifrut S.A. and subsidiaries consider as cash and cash equivalents the cash balances held at hand and in current bank accounts, term deposits and other financial investments (negotiable securities of easy liquidation) with a maturity of less than 90 days and which are subject to a not very significant risk of changes in value. Investments that correspond to cash management and whose funds are of free disposal are also included.

Used bank overdraft lines are included in Other financial liabilities.

3.14 Corporate capital

Corporate capital is represented by ordinary shares of a single class.

Incremental costs which can be directly attributed to the issuance of new shares or options are presented in net equity as a deduction, of the obtained income.

The minimum legal dividends over ordinary shares are recognized as a reduction of equity when they are approved by the shareholders' meeting.

3.15 Payable trade accounts and other accounts payable

Book values recognized within payable trade accounts are initially recognized at their fair value and are subsequently valued at the amortized cost using the effective interest rate method.

3.16 Other financial liabilities

Financial liabilities are initially recognized, by their fair value, net of costs incurred in the transaction. Subsequently, they are valued at their amortized cost and any difference between the obtained funds (net of the necessary costs for its obtention) and the reimbursement value, are recognized in the income statement during the life of the debt as per the effective interest rate method. The effective interest rate method consists on applying the market rate as a reference for debts with similar characteristics to the value of the debt (net of the necessary costs for its obtention).

Financial liabilities are classified under current liability and non-current liability over the base of the contractual maturity of the nominal capital.

3.17 Gains tax and deferred taxes

Hortifrut and subsidiaries have recognized their tax rights and obligations based on the valid legal dispositions.

Income tax expense is recognized in the income statement and corresponds to payable tax determined over the taxable income of the year, applying the valid tax rates as of the closing date of the consolidated financial statements, including any adjustment to payable tax for previous years and the effect of the variation of assets and liabilities due to deferred taxes.

When dealing with items recognized in other integral results or directly in net equity, in this case, tax is also recognized in the other integral results or directly in net equity, respectively.

Deferred tax effects are recorded over the temporary differences that arise between the tax base of assets and liabilities and their corresponding values shown in the financial statements. Deferred tax assets and liabilities are determined using the tax rates that have been promulgated as of the date of the financial statements and are expected to be applicable when the income tax asset is realized or the income tax liability is paid.

Regardless of the aforementioned, deferred tax which is the result of temporary differences that arise from investments in subsidiaries and associated companies is not recognized when the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not be reverted in the foreseeable future.

3.18 Employee Benefits

a) Employee vacations

Hortifrut and its subsidiaries recognize the expense for employee vacations through the accrued method, which is recorded at its nominal value.

b) Benefits for termination of labor relationship

Hortifrut and its subsidiaries do not present obligations due to indemnity for termination of employee services, because there is no legal obligation associated or a non-formalized practice which results in said obligation.

These are recorded in profit or loss (expense) at the moment the employees are paid, as a consequence of the Company's decision to rescind their work contract, before the normal retirement age.

c) Other benefits

Hortifrut and its subsidiaries recognize a liability for bonus to its employees, when it is contractually obligated or when the practice in the past has created an implicit obligation, which is historically defined at the end of the season. If it exists, the provision is presented under current liability.

3.19 Other provisions

Hortifrut and subsidiaries recognize a provision when they are contractually obligated or when there is a practice in the past which has created an assumed obligation.

Provisions for onerous contracts, lawsuits and other contingencies are recognized when:

- i. Hortifrut S.A. and subsidiaries has a current obligation, whether it is legal or implicit, as a result of past events,

- ii. It is probable that an exit of resources will be necessary to liquidate the obligation; and
- iii. The value has been estimated in a reliable form.

Provisions are regularly revised and quantified, taking into consideration the best information available on the presentation date of the consolidated financial statements.

3.20. Revenue Recognition

The Company recognizes revenue from the main sources:

- a) Sale of fresh fruit
- b) Sale of frozen fruit.
- c) Sale of bearer plants.

Revenue is recognized when the customer obtains control of the goods and a significant reversal will probably not take place in the amount of recognized accumulated revenue. As a result, in those contracts where the Group cannot perform a reasonable estimation of the return, it is expected that revenue be recognized as soon as the collection of the consideration and its corresponding payment is highly probable.

All the facts and circumstances that are relevant when applying each step of the model established by IFRS 15 to the contracts with customers are analyzed and taken into account:

- i. Identifying of the contract,
- ii. Identifying performance obligations,
- iii. Determining price of the transaction,
- iv. Assigning price, and
- v. Recognizing income.

The following specific criteria for recognizing must also be fulfilled before recognizing revenue:

- a) Sale of fresh fruit – Revenue from the sale of fresh fruit is recognized when a customer obtains control of the goods, which usually occurs at the moment the goods are dispatched or upon the sale to the destination customer. The identified performance obligation is related with the delivery of fresh fruit from the Hortifrut group to the customer, who can be national or foreigner, there are no variable considerations included in the price, such as discounts applied for the customers, rebates or other elements that affect the price of the sold products. Even though the contract establishes payment for the services provided by the commercial platforms, these costs are discounted in the value of the liquidation of each sale. The contract establishes a variable sale price which basically depends on the spot price of Berries. Finally, the contract establishes that control of the sold products be transferred once the products are transferred to the final customer, date that coincides with the invoicing of the products.
- b) Sale of frozen products – The Hortifrut group maintains sale contracts with retail chains to whom fresh and frozen Berries are sold. Sales of this type are realized mainly in the United States, Europe and Asia. In this aspect, supermarket chains realize charges for the concept of discounts applied to the final consumer, promotions performed by the chain, services for the replacement of products at sales stores, among others. The fulfilment of the performance obligation is realized at the moment when products are delivered to the customer at the contractually established place, which generally corresponds to the chain's distribution center, when the Hortifrut group delivers the frozen fruit, at

the place agreed with the customer or at the moment of the transfer of the risk depending on the incoterm used when dispatching the products.

- c) Sale of bearer plants – Sales revenue is recognized when a producer receives the plants. This income is included under the “Fresh Fruit” segment.
- d) Revenue from the providing of services – Operating revenue from the sale of services, is recorded when said service has been provided. A service is considered to have been provided when it is received in acceptance by the customer.
- e) Revenue from dividends – Revenue from dividends is recognized when the right to receive the payment is established.
- f) Revenue from interests – Revenue from interests is recognized at market value, if it corresponds, and accrued monthly. For example, Mutual Funds are recorded at unit value, Term deposits, at nominal value.

3.21 Trade agreements with distributors and supermarket chains

The Company performs trade agreements with its main distributors and supermarkets through which they establish: (i) discounts for volume and other customer variables: (ii) promotional discounts, which correspond to an additional reduction in the price of the sold products, due to the development of trade initiatives (temporary promotions) and the granting of considerations (use of preferential spaces and others) and (iii) shared advertising, which corresponds to the Company’s participation in advertising campaigns, promotional magazines and the opening up of new sales points.

Discounts due to volume and promotional discounts are recognized as a reduction in the sale price of the sold products. The contributions for shared advertising are recognized when the advertising campaigns agreed with the distributor have taken place and are recorded as incurred commercializing expenses.

The Company recognizes the cost of the benefits granted by commercial agreements with distributors only when there is formal evidence of the agreement, the amount of the benefit can be reasonably estimated and its payment is probable.

Commitments with distributors or importers in the export’s environment are recognized when there is formal evidence of the agreement and its amount can be reliably estimated.

3.22 Cost of Sales

Sales costs include the cost of production of the sold products and other costs incurred in to leave inventory at the locations and under the necessary conditions for its sale. These costs include, among others, cost of raw materials, packing costs, labor costs of production personnel, depreciation of assets related with production, payment of leaves of absence and operating costs, maintenance of plants and equipment.

Estimating Cost of Sales

Sales from the production of third-party fruit (producers), which to the closing of the period have not yet been liquidated (approximately between 20 and 45 days as per destination) the premium over the contractual price previously agreed with the producer is estimated. The estimated premium plus the agreed price constitutes the cost of fruit. The premium is estimated taking as a reference the real placement prices experienced at the destination market as of the closing date of the consolidated financial statements.

3.23 Administrative expenses

Administrative expenses include remunerations and compensation of personnel at the back up units, the depreciation of offices, equipment, installations and furniture used in these functions, the amortization of non-current assets and other general and administrative expenses.

3.24 Lease

a) Financial Lease

Hortifrut S.A. and its subsidiaries lease determined fixed assets. The fixed asset lease, when the Company substantially has all the risks and rewards inherent to the property, is classified as financial lease. Financial lease is capitalized at the start of the lease at the fair value of the property and/or leased asset or at the current value of the minimum payments for the lease, the lower of the two.

Each lease payment is distributed between the liability and the financial burdens to obtain a constant interest rate over the pending balance of the debt. The corresponding obligations for lease, net of financial burdens, are included in Other financial liabilities. The interest element of the financial cost is charged in the income statement during the lease period in order to obtain a constant periodic interest rate over the remaining balance of the liability for each period. The asset acquired under a financial lease regime is depreciated during its useful life or the duration of the contract, the lower of the two.

b) Operating Lease

Hortifrut S.A. and its subsidiaries lease certain fixed assets, the lease where the lessor conserves an important part of the risks and advantages derived from the ownership of the good is classified as operating lease. The nature of expenses related with this lease has changed from January 01, 2019, with the application of IFRS 16, the Group recognizes a charge for asset depreciation due to the right to use and interest expense over lease liabilities.

Estimated economic useful life or depreciation rate

Useful life is defined by the duration of the corresponding contracts, the depreciation of right of use is recognized monthly, said depreciation is calculated lineally during the term of the lease.

For this type of assets, the company does not maintain a residual value.

The group has applied IFRS 16, taking into account the following considerations:

I. Identification of lease - Definition

At the start of a contract, Hortifrut determines if a contract is, or contains, a lease.

To determine if a contract transmits the right to control the use of an identified asset, Hortifrut evaluates if:

- The contract involves the use of an identified asset;

- It has the right to substantially obtain all the economic benefits derived from the use of the asset during the period of use; and
- It has the right to direct the use of the asset

This policy is applied to the executed or modified contracts, from January 01, 2019.

Hortifrut will once again evaluate if a contract is, or has, a lease only if the terms and conditions of the contract change.

II. Exemptions of recognition

Hortifrut applies the exemptions to the recognition of leases established in IFRS 16, in the following cases:

- In short term lease, for contracts with terms of less than a year, except when there is the intention to renew in subsequent periods.
- In underlying asset leases of a low value, calculated over the base of the individual value of the assets when they are new, for amounts lower than ThUS\$10.

III. As Lessee

Hortifrut recognizes assets for the right of use and liabilities for lease at the start of the lease contract, associated companies, mainly, lease contracts and usufruct of the land, which do not comply with the recognition exemptions.

a) Lessee accounting model – assets for right of use (ROU):

ROU assets are initially recognized at cost, which includes:

- The amount of the initial measurement of the liability for lease, adjusted.
- The asset for right of use is subsequently measured at cost minus accumulated depreciation and the loss due to impairment determined under IAS 36, adjusted by the new measurements of the lease liability.
- In this sense, the depreciation term is defined by Hortifrut from the starting date to the end of the useful life of the asset with the right of use or until the end of the lease term, whichever is first. In the case of lease with contract renewable for a year, for example in the case of offices, these are depreciated based on history.

b) Lessee accounting model – lease liability:

On the starting date, Hortifrut will measure the liability for lease at the current value of the lease payments that have not been paid on that date. Hortifrut will discount the lease payments using the interest rate implicit in the lease, if that rate can be easily determined, if not, Hortifrut's incremental loan rate must be used, as per the business, currency and valid term segment of the contracts.

Lease liability is subsequently measured:

- Increasing the book value to reflect the interest over the lease liability;
- Reducing the book value to reflect the realized lease payments; and
- Once again measuring the book value to reflect the new lease measurements or modifications due to changes in the terms, fixed payments, residual value guarantees, etc.

Lease payments, lease payments included within the liability are the following:

- Fixed payments in local currency;
- Variable lease payments, which depend on an index such as the consumer price index (UF)

Term of lease, the criteria applied by Hortifrut to define the lease term, are the following:

- For contracts without renewal clause, the termination date of the contract is considered.
- For contracts with renewal clause, the term is advised by the operating area as per the business plan.

Hortifrut will evaluate in the new lease contracts all the renewal considerations, anticipated termination, investment and business plan to establish the term of each contract.

If a change in the lease term is produced or if there is a change in the evaluation of an option to purchase the underlying asset, Hortifrut will once again measure the lease liability discounting the remaining lease payments using a modified discount rate, namely, determining a new rate as of the date of the modification. If there are changes in future payments, the remaining payments will be discounted with the initial discount rate, unless the change in lease payments proceeds from a change in variable interest rates. In this case, Hortifrut will use a modified discount rate which reflects the changes in the interest rate.

IV. Consolidation

At a consolidation level, all the transactions related with leases between companies will be eliminated, so the lease contracts over goods owned by the parent company given in lease to the subsidiaries and the sub-lease over said properties will be left without effect in the consolidation. In the case of sub-lease given by the parent company to its subsidiaries over goods owned by third parties, in the consolidated financial statements, the items associated to sub-lease must be eliminated, but the parent company will present the ROU assets and lease liabilities derived from the main lease contract.

V. Presentation of the lessee

Hortifrut will present in the statement of financial position or in the notes:

- Assets for right of use separate from other assets.
- Lease liabilities separate from the other liabilities.

VI. Revelations of the lessee

Hortifrut will reveal information regarding its leases, where it acts as a lessee, in a section of the financial statements.

VII. Classification of the lessor

Hortifrut as a lessor, will classify each one of its leases as an operating lease or a financial lease.

Revenue from operating lease is recognized in a lineal manner during the term of the lease.

3.25 Non-current assets or groups of assets (or disposal groups) classified as held for sale

Non-current assets or disposal groups are classified as assets held for sale and are recognized at the lower value between the book value and the fair value minus cost to sell. When the value will be recovered mainly through its sale, as long as the sale is considered highly probable.

3.26 Environment

In the case of environmental liabilities, these are recorded based on the current interpretation of environmental laws and rulings, when it is probable that a current obligation will be produced and the amount of said responsibility can be calculated in a reliable manner.

Investments in infrastructure works destined to complying with environmental requirements are activated by following general accounting criteria for Property, plant and equipment.

3.27 Research and development

Research and development expenses are presented under the “Other expenses, by function” item in the consolidated income statement, because the realized investigation forms a normal part of Hortifrut S.A. and its subsidiaries’ operations.

3.28 Advertising expenses

Advertising expenses are recognized under results when they take place.

3.29 Earnings per share

Net profits per share are calculated by dividing the net profit attributable to the shareholders by the weighted average of the number of ordinary shares in circulation during the period, excluding shares acquired by the company.

3.30 Insurance expenses

The payment of different insurance policies which the Company hires is recognized under expenses in proportion to the period of time that they cover, regardless of the payment terms. The paid and non-consumed values are recognized as prepaid payments under current assets.

The costs of the claims are recognized under results immediately once known, net of the amounts recoverable from the insurance companies. The amounts to be recovered are recorded as an asset to be reimbursed by the insurance Company under the item Trade Debtors and other accounts receivable, calculated according to what was established in the insurance policies.

NOTE 4- RISK MANAGEMENT

The Company's business intrinsically involves a series of risk factors which, in one way or another, could affect the development of the business. Within these factors, we can mention the following:

4.1. Financial Risks

4.1.1 Credit Risk

Credit risk is the risk of financial loss which Hortifrut and its subsidiaries face if a customer or a counterpart in a financial instrument does not comply with its contractual obligations, and is mainly originated from customer accounts receivable.

a) Cash surplus investment risk:

The financial institutions with whom Hortifrut S.A. and subsidiaries operate and the type of financial products where they materialize said cash surplus investments, are considered low risk for the Company (see Note 7.1).

The Company's policy regulates investment and debt, trying to limit the impact of the exchange rate fluctuations in the valuation of currencies and interest rates over the Company's net results, through cash surplus investments and the hiring of forwards and other instruments in order to maintain a balanced rate and exchange rate position.

Within the authorized instruments, are those whose maturity terms do not exceed 90 days and have high liquidity.

- Cash at hand
- Term deposits
- Investments in mutual funds
- Other short term and high liquidity investments.

The financial entities where the investments are placed have a high creditworthiness.

b) Risk from sales operations

Hortifrut S.A. has fresh fruit sales and others, diversified in several countries, with an important presence in the North American, European and Asian markets.

The accounts receivable portfolio is mainly made up of large retail chains, and the main customers are supermarkets in the United States, where the fresh fruit business is subject to PACA law, which protects fresh fruit and vegetable suppliers in the USA.

To mitigate the risks of international fresh fruit sales and considering the behavior of commercial relationships with customers, Hortifrut S.A. can use other credit management instruments as advanced payments, guarantees or letter of credit obtained on behalf of customers to assure the delivery of products to the different destinations where the fruit is commercialized. Commercial reality indicates that these mechanisms are specifically used for sales to some markets and that the Company mostly realizes credit management with control over fruit deliveries to overseas, considering that the non-payment behavior of customers results in the immediate suspension of new overseas deliveries.

Regardless of the fact that to date Hortifrut has not had any significant problems in relation to credit risk, it is important to bear in mind that this fact does not guarantee that in the future, the Company may be exposed to this risk.

As a mitigation measure for this risk, the Company has obtained credit insurance for the parent company and subsidiaries (See Note 4.3). These insurances operate considering the past due accounts of customers and allow to mitigate the probability of the Company's un-collectability loss, reducing the determined impact, applying the credit loss model defined in note 3.9.3.

The maximum exposure to credit risk is presented in the tables of Note 10 Trade debtors and other accounts receivable.

4.1.2 Liquidity risk and Financing

This risk is associated to the probability that Hortifrut S.A. and its subsidiaries cannot comply with their obligations, as a result of insufficient liquidity or the impossibility to obtain credits.

Furthermore, there is the risk that, due to an impairment in its operations or other circumstances, certain financial ratios could reach levels that are higher than the limits established in the credit contract, which could limit the debt capacity or accelerate the maturity of the Company's valid financial liabilities.

To mitigate this risk the Company continuously monitors its financial ratios and other obligations and restrictions stipulated in its credit contracts, in order to be able to take opportune actions to avoid the potential negative effects associated to this risk.

Regardless of the fact that to date Hortifrut has not had any problems associated to exceeding the financial ratios stipulated in financial contracts, it is important to bear in mind that this fact does not guarantee that in the future Hortifrut may be exposed to this risk.

The Hortifrut Group centrally administers these risks from the parent company through an appropriate distribution, extension of terms and by limiting the amount of its debt, as well as the maintenance of an adequate liquidity reserve, constantly monitoring the debt of the Subsidiaries and Associated Companies. Specifically in the case of subsidiaries such as Hortifrut España Southern Sun SL and Honghe Jiayu Agriculture Limited and associated companies such as Munger Hortifrut N.A. LLC in the United States, credit decisions are made at these business units in coordination with Hortifrut S.A. Debts are incurred through bank credits in Chile and overseas, aiming to optimize the credit conditions based on the financing needs to face investment plans and requirements for working capital.

The application of IFRS16, involves an increase in the Company's financial liabilities by recognizing the lease obligation. The Company, considering financial safeguards, has agreed with the corresponding financial institutions to not include lease obligations in the related calculation formulas.

Regardless of the fact that to date Hortifrut has not had any problems in relation to liquidity risk, it is important to bear in mind that this fact does not guarantee that in the future, Hortifrut may be exposed to this risk.

Hortifrut has available short-term credit lines, approved and valid for work capital, which as of September 30, 2021 reach US\$287.81 million (US\$233.66 million as of December 31, 2020) distributed among 17 banks. The used amount reaches US\$137.35 million, with an available balance of US\$150.46 million. Credit lines are distributed among the following companies: Hortifrut Chile S.A. with US\$271.00 million, Agrícola El Pampino S.A. with US\$0.75 million, Agrícola El Avellano S.A. with US\$0.50 million, Agrícola Santa Rosa del Parque S.A. with US\$1.00 million, Agrícola Mataquito S.A. with US\$1.70 million, Agrícola Vida Nueva S.A. with US\$0.40 million, Euroberry Marketing S.A. with US\$7.46 million and Hortifrut Import Inc., with US\$5.00 million.

Based on the current operational performance and its liquidity position, the Company estimates that cash flows from operating activities and available cash will be enough to finance working capital and interest payments, for the next 12 months and the foreseeable future.

To administer short term liquidity, the Company uses as a base its cash flows forecasted for a mobile period of twelve months and maintains cash and cash equivalents which are available to comply with its future obligations.

Below we summarize the maturity of the Company's Banks loans and financial leasing as of September 30, 2021:

	Cash Flows						
	Capital	Interests	From 0 to 3 months	Between 3 and 12 months	Between 1 and 5 years	Over 5 years	Total
<u>Creditor Bank</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Banco de Crédito e Inversiones	59,618	591	19,515	6,865	25,379	17,910	69,669
Banco RaboFinance Chile	48,069	276	3,233	7,105	40,864	782	51,984
Banco Estado	43,227	196	16,785	3,879	24,411	-	45,075
Banco Santander Chile	45,497	104	15,192	1,640	31,747	-	48,579
Banco Industrial and Commercial Bank of China Limited.	29,876	97	-	983	31,726	-	32,709
Postal Savings Bank of China	29,058	36	-	3,743	29,053	-	32,966
Banco de Chile	36,785	172	12,019	5,378	21,137	-	38,534
Communications Bank Yunnan Branch	21,587	30	-	8,794	14,604	-	23,398
Coöperatieve Rabobank U.A.	20,000	259	396	2,225	16,089	4,181	22,891
Banco Latinoamericano de Comercio Exterior, S.A.	17,946	45	5,005	426	13,748	-	19,179
Banco China Construction Bank Corp.	15,000	4	15,019	-	-	-	15,019
Metropolitan Life Insurance Company	9,459	13	138	323	1,867	11,339	13,667
Banco Scotiabank	35,189	8	34,728	342	142	-	35,212
Banco Bilbao Vizcaya Argentaria	6,435	15	374	2,570	3,663	-	6,607
Banco de Occidente S.A.	7,967	26	-	262	8,460	-	8,722
Banco Santander Central Hispano S.A.	6,254	-	764	1,478	4,316	-	6,558
Banco ITAU	20,003	6	20,013	3	-	-	20,016
La Caixa	1,105	3	370	741	-	-	1,111
Banco Sabadell	589	-	148	444	-	-	592
Bankinter	444	-	222	223	-	-	445
Banco Santander de Negocios Colombia S.A	352	-	-	364	-	-	364
Banco BBVA Perú SA.	6,677	2	47	6,608	49	-	6,704
Banco Interamericano de Finanzas S.A.	4,000	1	7	4,002	-	-	4,009
GC Rent Chile SpA.	135	-	16	56	70	-	142
Banco Internacional del Perú S.A.	136	-	16	78	46	-	140
Banco Consorcio	5	-	5	-	-	-	5
Credicorp Capital	391	-	118	250	23	-	391
Banco de Crédito del Perú	11,972	2	8,025	4,002	-	-	12,027
Banco Internacional	71	-	49	8	14	-	71
Total as of September 30, 2021	477,847	1,886	152,204	62,792	267,408	34,212	516,616

Below is a summary of the maturity of total financial liabilities as of September 30, 2021:

	Cash Flows						
	Capital	Fair Value	From 0 to 3 months	Between 3 and 12 months	Between 1 and 5 years	Over 5 years	Total
<u>Detail</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Bank loans	474,629	476,460	151,887	61,383	265,759	34,212	513,241
Bonds - Obligations with the public	93,130	93,746	1,266	2,993	104,833	-	109,092
Leasing Liabilities	3,218	3,273	317	1,409	1,649	-	3,375
Rent Liabilities	74,019	76,962	601	5,166	14,778	29,702	50,247
Trade accounts and other accounts payable	79,642	79,642	68,391	4,745	6,506	-	79,642
Accounts payable to related entities	12,246	12,246	-	2,482	9,764	-	12,246

Below is a summary of the Company's maturity of bank loans and financial liabilities as of December 31, 2020:

Creditor Bank	Cash Flows						Total
	Capital	Interests	From 0 to 3 months	Between 3 and 12 months	Between 1 and 5 years	Over 5 years	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Banco de Crédito e Inversiones	64,038	1,143	20,056	6,288	25,615	24,447	76,406
Banco Rabo Finance Chile	48,317	275	-	4,660	47,765	1,120	53,545
Banco Santander Chile	32,041	367	2,363	1,130	32,879	-	36,372
Banco Estado	29,955	23	33	4,120	28,113	-	32,266
Communications Bank Yunnan Branch	29,873	45	-	6,700	24,562	-	31,262
Banco Industrial and Commercial Bank of China Limited.	29,841	361	-	1,030	32,839	-	33,869
Banco Scotiabank	26,006	488	6	26,624	-	-	26,630
Banco de Chile	20,728	23	5	4,722	17,767	-	22,494
Coöperatieve Rabobank U.A.	20,000	134	-	592	16,148	5,614	22,354
Banco Latinoamericano de Comercio Exterior, S.A.	19,931	158	7,004	446	14,230	-	21,680
Metropolitan Life Insurance Company	19,831	-	528	739	4,115	22,067	27,449
Banco China Construction Bank Corp.	15,000	360	-	15,468	-	-	15,468
Banco Bilbao Vizcaya Argentaria	10,651	38	1,938	2,666	6,305	-	10,909
Banco Santander Central Hispano S.A.	9,590	10	810	5,056	4,255	-	10,121
Banco de Occidente S.A.	7,958	96	-	275	8,757	-	9,032
Bankinter	3,623	-	235	3,160	237	-	3,632
La Caixa	2,332	7	392	1,177	785	-	2,354
Banco Continental BBVA	2,044	-	2,011	19	15	-	2,045
Banco de Crédito del Perú	2,035	-	2,036	-	-	-	2,036
Banco Sabadell	1,087	6	157	471	471	-	1,099
HSBC México SA, Institución de Banca Múltiple	938	-	568	376	-	-	944
Scotiabank Perú S.A.	743	-	64	679	-	-	743
Banco Internacional del Perú S.A.	547	-	306	171	81	-	558
GC Rent Chile SpA.	128	-	3	53	80	-	136
Credicorp Capital	108	-	74	34	-	-	108
Total as of December 31, 2020	397,345	3,534	38,589	86,656	265,019	53,248	443,512

Below is a summary of the maturity of total financial liabilities as of December 31, 2020:

Detail	Cash Flows						Total
	Capital	Fair Value	From 0 to 3 months	Between 3 and 12 months	Between 1 and 5 years	Over 5 years	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Bank loans	391,756	395,254	37,933	84,275	262,179	53,248	437,635
Bonds - Obligations with the public	93,542	94,608	864	3,395	49,242	58,585	112,086
Leasing Liabilities	5,589	5,625	656	2,381	2,840	-	5,877
Rent Liabilities	62,266	65,755	1,132	4,730	18,632	86,407	110,901
Trade accounts and other accounts payable	115,480	115,480	74,998	33,771	6,711	-	115,480
Accounts payable to related entities	12,861	12,861	-	2,079	10,782	-	12,861

4.1.3 Exchange Rate Risk

The international character of its business and operations in different countries expose Hortifrut to risks due to exchange rate fluctuations. The main exposures refer to exchange rate fluctuations of US Dollar versus Chilean Peso, Mexican Peso, Peruvian Nuevo Sol and Euro.

a) Exposure to Chilean Pesos

The source of exposure to Chilean Pesos comes from the costs of the Chilean companies denominated in this currency, trade accounts receivable with national customers and liquid funds held in financial instruments and bank obligations.

Hortifrut performs actions to mitigate the exposure to costs of the Chilean companies by contracting derivative instruments. Likewise, in the Chilean companies, Cross Currency Swap instruments are used to mitigate the exchange rate risk in bank obligations in Chilean Pesos.

b) Exposure to Mexican Pesos

The source of exposure to Mexican Pesos mainly comes from agricultural operating costs in Mexico, which are mostly denominated in said currency and, at a lower scale, trade accounts receivable with Mexican customers.

Hortifrut performs mitigation measures over the exposure to costs of Mexican companies, through the contracting of derivative instruments.

c) Exposure to Euros

The source of exposure to Euros comes from sales performed in said currency, bank obligations and at a lower scale, liquid funds held in financial instruments. Hortifrut performs actions to mitigate the exposure to sales in Euros through the use of forward derivative contracts.

d) Exposure to Peruvian Soles

The source of exposure to Peruvian Soles mainly comes from the costs of agricultural operations in Peru, which are mainly denominated in said currency, and at a lower measure, from trade accounts receivable with customers. Hortifrut constantly evaluates the need to perform actions to mitigate this risk.

Regardless of the fact that to date Hortifrut has not had any problems in relation to exchange rate risk, it is important to bear in mind that this fact does not guarantee that in the future, Hortifrut may be exposed to this risk.

Exposure in currencies different to the functional currency

The following table shows the exposure in currencies different to the dollar, over the Company's financial assets and liabilities as of September 30, 2021 and December 31, 2020:

	<u>Chilean</u>			<u>Mexican</u>		
	<u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Pesos</u>	<u>Yuan</u>	<u>Others</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
As of September 30, 2021						
<u>Financial Assets</u>						
Cash and Cash Equivalents	1,733	4,040	30,731	1,025	25,763	1,488
Current trade debtors and other accounts receivable	11,680	8,329	23,067	9,914	6,340	980
Current accounts receivable with Releated Entities	-	-	3,256	-	-	-
Non-current accounts receivable with Related Entities	-	-	4,462	-	-	-
<u>Total Financial Assets</u>	13,413	12,369	61,516	10,939	32,103	2,468
<u>Financial Liabilities</u>						
Other current financial liabilities	122	-	5,755	-	10,196	352
Current lease liabilities	312	-	495	322	670	83
Current trade accounts and other accounts payable	9,982	13,000	3,204	3,429	3,570	647
Current accounts payable to related entities	62	150	578	-	-	-
Other current provisions	291	1,757	51	-	-	-
Current provisions for employee benefits	1,305	2,151	-	1,452	-	216
Other non-current financial liabilities	4	-	4,117	-	40,515	-
Non-current lease liabilities	1,699	-	1,135	1,510	50,777	428
Non-current accounts payable to Related Entities	7,433	-	2,080	-	-	-
<u>Total Financial Liabilities</u>	21,210	17,058	17,415	6,713	105,728	1,726
Net exposure as of September 30, 2021	(7,797)	(4,689)	44,101	4,226	(73,625)	742
As of December 31, 2020						
<u>Financial Assets</u>						
Cash and Cash Equivalents	2,346	3,286	6,767	441	913	901
Current trade debtors and other accounts receivable	19,154	13,454	23,129	9,748	170	1,861
Current accounts receivable with Related Entities	10	-	6,733	-	-	-
Non-current accounts receivable with Related Entities	-	-	5,026	-	-	-
<u>Total Financial Assets</u>	21,510	16,740	41,655	10,189	1,083	2,762
<u>Financial Liabilities</u>						
Other current financial liabilities	213	-	14,457	-	6,449	-
Current lease liabilities	387	-	462	75	1,747	218
Current trade accounts and other accounts payable	29,426	11,459	3,551	4,743	988	339
Current accounts payable to Related Entities	211	52	-	-	-	-
Current provisions for employee benefits	3,349	3,436	-	1,774	-	112
Other non-current financial liabilities	119	-	6,889	-	23,469	-
Non-current lease liabilities	1,969	-	805	67	45,865	507
Non-current accounts payable to Related Entities	7,145	-	2,897	-	-	-
<u>Total Financial Liabilities</u>	42,819	14,947	29,061	6,659	78,518	1,176
Net exposure as of December 31, 2020	(21,309)	1,793	12,594	3,530	(77,435)	1,586

Sensitivity Analysis

The potential net effect on financial assets and liabilities of a 10% devaluation of the United States dollar against all the other relevant currencies to which the Company is exposed, would be approximately ThUS\$3,704 (ThUS\$7,924 as of December 31, 2020), the aforementioned maintaining all the other variables constant. The calculation considers the Company's exposure in financial assets and liabilities denominated in currency different to the dollar.

<u>Currencies</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Net</u>	<u>Net (10% Devaluation)</u>	<u>Variation</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	13,413	21,210	(7,797)	(7,017)	780
Nuevo Sol	12,369	17,058	(4,689)	(4,220)	469
Euro	61,516	17,415	44,101	39,691	(4,410)
Mexican Peso	10,939	6,713	4,226	3,803	(423)
Yuan	32,103	105,728	(73,625)	(66,263)	7,362
Others	2,468	1,726	742	668	(74)
Total as of September 30, 2021	132,808	169,850	(37,042)	(33,338)	3,704

<u>Currencies</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Net</u>	<u>Net (10% Devaluation)</u>	<u>Variation</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	21,510	42,819	(21,309)	(19,178)	2,131
Nuevo Sol	16,740	14,947	1,793	1,614	(179)
Euro	41,655	29,061	12,594	11,335	(1,259)
Mexican Peso	10,189	6,659	3,530	3,177	(353)
Yuan	1,083	78,518	(77,435)	(69,692)	7,743
Others	2,762	1,176	1,586	1,427	(159)
Total as of December 31, 2020	93,939	173,180	(79,241)	(71,317)	7,924

4.1.4 Interest Rate Risk

The Hortifrut Group has its long-term financial liabilities linked to long term investments.

Long term liabilities are at fixed and variable rates and mostly in United States dollars to avoid cost variations and to be aligned with the Company's functional currency. Even though short-term financial liabilities, linked to temporary working capital are at a fixed rate, an exposure to fluctuations in the market rates at the moment of its contracting and/or renewal is experienced.

As of September 30, 2021 the debt at variable rate that Hortifrut had was ThUS\$379,890 (ThUS\$334,785 as of December 31, 2020), if this debt level is maintained for a one year term and the rate increased 10% today, the impact of the annual financial cost would be ThUS\$915 (ThUS\$894 as of December 31, 2020).

4.2. Operating Risks

Hortifrut's operating risks are administered by each corresponding management, in accordance with the norms and standards defined at a corporate level. Below is a detail of those that management considers to be of greater relevance.

4.2.1 Contingencies/Pandemics at destination market or market of origin, which affect the production and commercialization cycle

The Company faces the risk that the different areas of the organization may be affected by natural disasters, unexpected events (fires, terrorism) or pandemics, from production to commercialization.

Even though all governments consider the agricultural industry as an essential activity, the Company has the risk of seeing its operations affected at point of origin, affecting its fruit harvest or processing in a negative manner. The Company complies with the measures imposed by government organisms and global organizations. In the case of pandemics, due to the imminent possibility of contagion, frequent emergency committees are held, where the action plans are adjusted, and a constant monitoring of the operations is maintained, counting with different harvesting techniques at origin and packing options at the destination markets which allow to somewhat mitigate this risk.

Furthermore, there is the risk that the destination markets may not be able to receive the planned fruit, under expected conditions. To face this risk, the Company maintains fluid communication with the commercial platforms and continuously monitors its shipments, being able to re-destine part of the fruit to other markets when protocols and demand allow it. The aforementioned does not imply that the Company will not be affected by eventual contingencies at the destination markets.

4.2.2 Genetic Development

The lack of modern varieties of plants could affect the competitiveness of the business, both agricultural and export and trade. The Hortifrut Group currently counts with varietal development programs, maintaining in Chile and overseas strategic alliances with universities and companies dedicated to this sector, as well as establishing agreements with the main nurseries in the world, guaranteeing Hortifrut access to a large spectrum of modern and attractive plant varieties.

4.2.3 Significant increase in Supply

In the case of very significant increases in the planted hectares at a global level, a scenario of over-supply of berries could be generated, which would lead to a fall in prices at the destination markets. Nevertheless, at the main markets where Hortifrut operates we can still observe a great growth potential in the demand for berries, due to a combination of (i) a product with very positive health effects; (ii) the growing importance for healthy food that consumers seek and (iii) a still relatively low consumption of berries per capita.

4.2.4 Intensification of Competition

The Company also faces the risk of an eventual intensification of competition or the appearance of new actors in the berries market. To face these risks, the Company concentrates its efforts on actions aimed at maintaining its leadership in costs, maintaining a strong distribution chain, constantly improving the offer of products and obtaining brand recognition, among others. Likewise, Hortifrut has privileged an international expansion through strategic alliances both in the productive and commercial area, which allows it to better face competition and be able to supply its customers with fresh berries every day of the year.

4.2.5 Climatic Risks

Climate is an external factor which is difficult to control, which can affect quality and cause variations in the volume of fruit available to commercialize during the year. Even though this risk is difficult to control, the Hortifrut Group is working towards a greater geographic diversification and invests in infrastructure to assure the availability of water and to face possible inclement weather, such as control of rain, frost and hail.

With the acquisition of Rocio Group's blueberries business, the Company's plantations in Peru reached 47.4% of total plantations as of September 30, 2021, increasing the exposure to climatic risk in that country. Nevertheless, the Company has other smaller plantations in South America, North America, Europe and Asia, which allow it to partially mitigate this risk.

4.2.6 Plagues and Disease

It is unavoidable for part of the crop to be affected by some incidence of plagues and/or disease. Therefore, efficient control of these is as necessary as fertilizing or watering. Risk associated with plagues or disease impact on the quality and/or performance, being able to affect appearance and post-harvest life of the fruit; in some cases this risk involves the application of quarantines in specific productive zones on behalf of the phytosanitary authorities of the countries where the fruit is destined.

Nevertheless, through a good control (search and monitoring) an outbreak of plagues or disease can be detected on time, allowing to eliminate the problem before it causes greater damage. The aforementioned does not imply that in the future the Company won't be affected by current or new plagues and/or disease.

From 2013, the United States applied quarantine to some regions in Chile due to the detection of the Lobesia Botrana moth. These quarantines can generally be lifted immediately through fumigation of the fruit at destination or, in the medium term, working with the authorities on preventive measures to control the plague which prove contention or eradication, ending up in the lifting of the quarantine. Since the 2020/2021 seasons, the regions of Bio Bio and Ñuble have become part of an inspection process of their fruit and orchards (System approach) which allows for blueberries in these regions to be able to enter the USA without having to be fumigated.

4.2.7 Food-Safety

As in all foods, there is always the risk of a “recall” in the industry (term employed in case a product is removed from the market if there is a suspicion or a certainty that it violates the valid food laws or that the quality standards established by the company for said market are exceeded) which could considerably affect the Company's results. Until now Hortifrut has never had a problem in this aspect, nevertheless, this does not assure that it won't occur in the future. The Company guarantees the quality and sanity of its berries by investing in technology, specifically traceability systems, working with a rigorous quality assurance and food safety program which applies during all the phases of the productive process (pre-harvest, harvest and post-harvest), which allows to circumscribe the eventual problem to a lower volume, not affecting the complete production.

4.2.8 Risk of Availability of Human Resources

Temporary collaborators are vital for fruit harvesting, Hortifrut has developed several initiatives to attract, retain and maintain temporary workers from one season to the next. Furthermore, we hire through trade fairs and informative meetings organized with the participation of the municipalities corresponding to the area of each productive unit, for which a relationship of mutual collaboration with the community and the municipalities has been built. Due to the extension of operations in Peru, the human resources factor is particularly critical, especially in the peak production weeks. To assure the necessary number of collaborators for the harvest seasons, Hortifrut has implemented initiatives that encourage the loyalty of temporary collaborators and has developed attention channels.

4.2.9 Continuity and Costs of Supplies and Services

The development of Hortifrut's business involves a complex logistic where the opportune supply of quality supplies and services are fundamental to maintain competitiveness. As in all agricultural business, the availability of water is critical to assure the good result of the harvest, Hortifrut invests in infrastructure such as reservoirs and deep wells to partially mitigate this risk. Regarding electrical energy, Hortifrut's process plants count with generators that allow to assure the continuity of the operation in front of supply cuts. Also, all the plants have contingency plans to face restrictive supply scenarios. Nevertheless, it is not possible to discard that in the future, supply shortages could generate a discontinuity in the supply and/or higher costs at Hortifrut's plants.

It is also important to consider eventual standstill at ports and transport companies in general, which could affect Hortifrut's performance if the events extend in time. Hortifrut searches for diversification alternatives due to the high demand for shipping services which affect the availability of ships and transit times.

4.2.10 Risk associated to New Technologies

Hortifrut, in its varied entrepreneurship, throughout the world, is incorporating growing new technologies in the whole production process. The aforementioned involves risks associated to the lack of knowledge of all the involved behaviors. Even though most of its technologies are widely widespread in the world, there is still no extended history which allows to know beforehand all the adverse effects that could derive from it.

4.2.11 Regulatory risks of origin and destination markets

The Company, due to its production and export operations, as well as importing and sales in different countries, is exposed to different regulations applied at each of them and the potential changes that they could suffer.

To mitigate this risk, the Company maintains constant monitoring of the applicable regulations and their fulfilment, as well as potential changes that are under discussion. Also, the geographic diversity of the destination markets and productive operations, mitigates these risks by being able to destine fruit from different origins, fruit to different markets, taking into account the applicable regulations and safeguards.

An example of regulatory risk at origin was the derogation of the Agricultural Regime in Peru, which in the short term is translated into higher costs and an increase in the tax rate. An example of regulatory risk at destination was the investigation performed by the United States International Trade Commission (USITC), due to the petition of local blueberry producers. In this investigation we worked with lawyers, economists, producers from different origins and importers and we demonstrated that the importing of blueberries has generated a permanent availability of blueberries for the American consumer, thus benefitting the complete industry, including local producers. This was ratified by the pronouncement of the United States International Trade Commission in February 2021.

4.3 Insurance

The Hortifrut group has contracted insurance policies to cover exposure to the main financial and operational risks, considering that the coverage of these policies is adequate.

The main insurances contracted as of September 30, 2021 and December 31, 2020 are the following:

<u>COUNTRY</u>	<u>TYPE OF INSURANCE</u>	<u>CURRENCY</u>	30-Sep-2021	31-Dec-2020
			<u>COVERED AMOUNT</u>	<u>COVERED AMOUNT</u>
Chile	Infrastructure Fire	UF	1,211,265	1,595,352
Chile	Mobile Agricultural Equipment	UF	42,487	47,732
Chile	Motor Vehicles	UF	27,477	74,200
Chile	General and Product Civil Liability	USD	5,000,000	5,000,000
Chile	Maritime Transport	USD	7,000,000	7,000,000
Chile	Credit Insurance	USD	50,000,000	50,000,000
Chile	Fruit and Materials Insurance	USD	8,500,000	14,400,000
Chile	Terrorism & Sabotage	UF	500,000	500,000
Chile	Business Interruption	UF	1,227,000	1,227,000
USA	Product Civil Liability	USD	5,000,000	20,000,000
Mexico	Transporting of Load	USD	200,000/shipment	200,000/embarque
Mexico	Infrastructure Fire, Theft and Civil Liability	USD	48,000,000	48,000,000
Mexico	Motor Vehicles	USD	Commercial Value	Commercial Value
Spain	Motor Vehicles	EUR	Commercial Value / no limit	Commercial Value / no limit
Spain	Installations	EUR	350,000 per event	350,000 per event
Spain	Goods	EUR	50,000 per event	50,000 per event
Spain	Civil Liability	EUR	6,500,000	6,500,000
Spain	Credit Insurance	EUR	90% unpaid	90% unpaid
Peru	Fire	PEN	618,320	618,320
Peru	Motor Vehicles	USD	261,820	261,820

4.4 Risk of Estimations

Effects of the valuation of fruit that grows on “bearer plants” due to changes in volume and price

As per what is established in IAS 41, agricultural products that grow on fruit bearer plants will remain within the scope of this standard, which must be measured at their fair value minus sale costs, recording the changes in valuation in result as the product grows.

Since this valuation corresponds to an estimation, it could vary when fruit sales are perfected, moment that said result was realized.

As of September 30, 2021, the expected margin of the Company’s fruit on bearer plants was recognized, for an amount that reaches ThUS\$14,239, which is presented in the income statement under Other revenue per function.

The estimation of this same concept recorded as of December 31, 2020 was for the value of ThUS\$649, which is presented in Other income per function.

Below we detail the effect that a 10% decrease in price and volume would have on said margin:

Company	Fair value adjustment as of 30-09-2021 (ThUS\$)	10% Reduction Volume (ThUS\$)	10% Reduction Price (ThUS\$)	10% Reduction Volume and Price (ThUS\$)
Hortifrut Perú S.A.C.	12,118	10,906	8,318	7,487
HFE Berries Perú S.A.C.	2,121	1,909	1,263	1,137
Total	14,239	12,815	9,581	8,624

Company	Fair value adjustment as of 30-09-2021 (ThUS\$)	10% Reduction Volume (ThUS\$)	10% Reduction Price (ThUS\$)	10% Reduction Volume and Price (ThUS\$)
Honghe Jiayu Agriculture Limited	649	584	513	461
Total	649	584	513	461

As of September 30, 2021 and December 31, 2020, the other agricultural societies did not present relevant amounts for this calculation, being outside the adjustment as per what is established in Hortifrut’s policy (See note 3.4).

4.5 Risk associated to Merger and Purchase process

Due to the global character of its business and the Company’s intention to remain among the main global participants in the production and commercialization of berries and other fruits, Hortifrut has materialized different purchase and/or merger processes in the past and could materialize other similar transactions in the future. Both the Company and the acquired companies or assets are exposed to potential financial, operational and other previously described risks.

To mitigate these risks, the Company continuously monitors the potential effects that merger and/or acquisition processes could have on its financial ratios, both at results and balance level, in order to be able to take opportune actions to remain within the thresholds permitted by the financing contracts.

Regardless of the fact that to date Hortifrut has not had any problems in relation to its merger and purchase processes, it is important to bear in mind that this fact does not guarantee that in the future, Hortifrut may be exposed to this risk.

NOTE 5 – CHANGES IN ACCOUNTING POLICIES

During the period ending September 30, 2021, no changes in the Company's accounting policies have been realized.

NOTE 6 – OPERATING SEGMENTS

The Company reports financial information per segments as per what is established in IFRS 8 “Operating Segments”. Said norm establishes standards for the reporting of information per segments in the financial statements, as well as revelations regarding products and services, geographical areas and main customers. An operating segment is defined as a component of an entity over which separate financial information is obtained, which is regularly evaluated by upper management to make decisions regarding the assigning of resources and the evaluation of results.

The performance of the segments is evaluated via the Operating Result (excluding impairment in Property, plant and equipment), by sales volume and income, as per the following formula:

Calculating Operating Margin:

+ Operating revenue
+ Other revenue, per function
= Total revenue

Minus:

- Sales cost
- Administrative expenses
- Other expenses, per function, excluding the impairment of value in Property, plant and equipment
= Total costs

The Group divides the financial information per business unit, identifying the following segments:

- a) “Fresh Fruit” Added Segment
 - a. Blueberries
 - b. Raspberries
 - c. Blackberries
 - d. Strawberries
 - e. Cherries
- b) “Value Added Products” Segment

6.1 Results per segments

Results per Segments	Fresh Fruit		Value Added Products		Total	
	30-09-2021	30-09-2020	30-09-2021	30-09-2020	30-09-2021	30-09-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Operating Results						
Operating Revenue	475,147	383,187	89,540	28,301	564,687	411,488
Operating Costs and Expenses	(393,136)	(310,989)	(81,460)	(25,290)	(474,596)	(336,279)
Other Results per Segments						
Impairment in value of assets	(15,296)	(1,384)	-	-	(15,296)	(1,384)
Other profit (loss)	(847)	1,063	-	-	(847)	1,063
Net financial income (expense)	(10,751)	(16,230)	(169)	(48)	(10,920)	(16,278)
Interest in profit (loss) of associates	111	(990)	-	-	111	(990)
Exchange rate difference	(3,214)	62	(259)	-	(3,473)	62
Gains tax expense	(9,827)	(10,362)	(3,544)	(604)	(13,371)	(10,966)
	42,187	44,357	4,108	2,359	46,295	46,716

6.2 Results of the operation per segments

The results of the operation per segments of the periods and quarters ending September 30, 2021 and 2020, are the following:

Segments	30-Sep-2021			30-Sep-2020		
	Total Revenue	Total costs and expenses	Operating Result	Total Revenue	Total costs and expenses	Operating Result
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Fresh Fruit	475,147	(393,136)	82,011	383,187	(310,989)	72,198
Blueberries	404,010	(329,062)	74,948	348,275	(281,087)	67,188
Raspberries	54,912	(48,523)	6,389	23,981	(19,619)	4,362
Blackberries	6,925	(6,105)	820	5,075	(4,027)	1,048
Strawberries	2,822	(2,882)	(60)	1,760	(2,432)	(672)
Cherries	6,478	(6,564)	(86)	4,096	(3,824)	272
Value Added Products	89,540	(81,460)	8,080	28,301	(25,290)	3,011
Value added products	89,540	(81,460)	8,080	28,301	(25,290)	3,011
Total	564,687	(474,596)	90,091	411,488	(336,279)	75,209

Segments	Third quarter of 2021			Third quarter of 2020		
	Total Revenue	Total costs and expenses	Operating Result	Total Revenue	Total costs and expenses	Operating Result
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Fresh Fruit	133,579	(102,082)	31,497	136,095	(86,462)	49,633
Blueberries	116,014	(81,995)	34,019	126,576	(76,137)	50,439
Raspberries	15,085	(17,559)	(2,474)	8,208	(9,044)	(836)
Blackberries	1,234	(1,306)	(72)	722	(631)	91
Strawberries	1,246	(1,221)	25	589	(650)	(61)
Cherries	-	(1)	(1)	-	-	-
Value Added Products	31,170	(26,012)	5,158	9,833	(9,108)	725
Value added products	31,170	(26,012)	5,158	9,833	(9,108)	725
Total	164,749	(128,094)	36,655	145,928	(95,570)	50,358

Calculating Total Revenue

TOTAL REVENUE	QUARTER			
	30-Sep-2021	30-Sep-2020	01-Jul-2021	01-Jul-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue from operating activities	542,318	385,080	145,640	125,777
Other revenue, per function	22,369	26,408	19,109	20,151
Total Revenue	564,687	411,488	164,749	145,928

Calculating Total Costs and Expenses

TOTAL COSTS AND EXPENSES	QUARTER			
	30-Sep-2021	30-Sep-2020	01-Jul-2021	01-Jul-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cost of sales	422,669	294,551	111,177	81,298
Administration expenses	46,889	37,206	15,310	12,584
Other expenses, per function, excluding impairment in the value of assets (*)	5,038	4,522	1,607	1,688
Total Costs and Expenses	474,596	336,279	128,094	95,570

	QUARTER			
	30-Sep-2021		30-Sep-2020	
	01-Jul-2021	01-Jul-2020	30-Sep-2021	30-Sep-2020
(*) Impairment in the value of assets	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Impairment in the value of assets	(15,296)	(1,384)	(149)	(507)
Total	(15,296)	(1,384)	(149)	(507)

6.3. Assets and liabilities per segments

Balance per segments						
	Fresh Fruit		Value Added Products		Total	
	30-09-2021	31-12-2020	30-09-2021	31-12-2020	30-09-2021	31-12-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Assets						
Related and third party trade debtors	133,783	154,283	30,328	4,085	164,111	158,368
Inventories	86,981	61,643	18,276	14,365	105,257	76,008
Other current assets	152,903	109,224	20,113	25,739	173,016	134,963
Property, Plant and Equipment	807,177	813,902	29,109	28,531	836,286	842,433
Other non-current assets	332,912	306,328	34	-	332,946	306,328
Total Assets	1,513,756	1,445,380	97,860	72,720	1,611,616	1,518,100
Liabilities						
Related and third party trade accounts payable	68,275	96,850	7,343	13,998	75,618	110,848
Other current and non-current financial liabilities	566,185	487,097	4,021	2,765	570,206	489,862
Other Liabilities	195,524	189,929	9,478	-	205,002	189,929
Total Liabilities	829,984	773,876	20,842	16,763	850,826	790,639

6.4. Cash flows per segments

Cash Flows per segments						
	Fresh Fruit		Value Added Products		Total	
	30-09-2021	30-09-2020	30-09-2021	30-09-2020	30-09-2021	30-09-2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
From operating activities	42,209	63,758	(7,111)	7,519	35,098	71,277
- Types of collection from operating activities	470,478	387,715	68,238	31,035	538,716	418,750
- Types of payments	(428,269)	(323,957)	(75,349)	(23,516)	(503,618)	(347,473)
From investment activities	(54,312)	(108,488)	(3,083)	35,194	(57,395)	(73,294)
From financing activities	25,906	39,374	3,455	(180)	29,361	39,194

Sales per Geographic Location:

The information of net sales per geographic location is based on the destination continent where our products are consumed (North America – South America -Europe - Asia).

For the periods and quarters as of September 30, 2021 and 2020, operating income per geographic location is as follows:

Sales per geographic destination	30-Sep-2021		30-Sep-2020	
	ThUS\$	%	ThUS\$	%
North America	248,317	43.97%	188,041	45.70%
Europe	113,541	20.11%	119,701	29.09%
South America	124,531	22.05%	49,396	12.00%
Asia and others	78,298	13.87%	54,350	13.21%
Total Revenue	564,687	100.00%	411,488	100.00%

Sales per geographic destination	Third quarter of 2021		Third quarter of 2020	
	ThUS\$	%	ThUS\$	%
North America	73,632	44.69%	65,403	44.82%
Europe	28,450	17.27%	35,998	24.67%
South America	48,886	29.67%	30,022	20.57%
Asia and others	13,781	8.37%	14,505	9.94%
Total Revenue	164,749	100.00%	145,928	100.00%

North America

In North America, through its subsidiary Hortifrut Imports Inc., the Company is associated with three of the largest berries producers: Michigan Blueberry Growers Association, Naturipe Berry Growers and Munger Brothers, to together commercialize under the brand Naturipe, during the 52 weeks of the year.

Through Hortifrut Imports Inc., it supplies a wide mix of conventional and organic berries to all of the United States and Canada during the whole year.

Commercializing is mainly performed through the Retail and Foodservice channels, reaching the main supermarkets in the country. Naturipe Farms is recognized as one of the main berries brands in the United States and is present in one of the main fruit categories and with the highest growth.

Europe

Hortifrut S.A. is present in the European continent through Euroberry Marketing S.A. (Spain), Euroberry UK Ltd. (England) and Euroberry GmbH. (Germany), directly participating in the commercializing, production, third party sourcing and distribution centers. Together with its partner Atlantic Blue, the largest producer of blueberries in Spain, it now maintains a year-round offer with the brands “Southern Sun” and “Berry Collection” in continental Europe and the United Kingdom.

Our customers are the main wholesalers and supermarkets of the largest countries in Europe, with a wide atomization of customers.

Latin America

Hortifrut is present in Latin America with commercial offices to attend to and develop the internal markets of Brazil, Chile, Peru and Colombia.

We entered the Colombian market during 2020, with the objective of continuing to develop and strengthen the Berries global industry, not only focused on the internal market, but also the creation of an export platform

from where Hortifrut started exporting to Europe and it is expected that during 2021 it will start exporting to North America and Asia. With this, new export destinations were incorporated in Central America, such as Costa Rica and Panama.

Also, in 2020 HF Latam launched its e-commerce channel (www.berryhouse.cl / www.berryhouse.com.br) and forecasts the launching of on-line sales for its subsidiaries in Colombia and Peru during 2021. In this manner, Hortifrut is not only providing a new sales channel for its consumers, direct from the field to their home with a fresher product, but also the first step towards the transformation process to make it an omni-channel platform.

HF Latam's objective is to maintain sustained growth, producing and commercializing, every day of the year, the best Berries in the market. For this it attends to its retail customers (such as Cencosud, Tottus, Walmart and Grupo Éxito, among other large regional retailers) and customers such as restaurants, hotels and local shops, traditional channels that, by including e-commerce, optimize the experience of customers and consumers, regardless of the channel of their preference, thus guaranteeing their satisfaction as per their needs.

As an integrated company from genetics to the final customer, HF Latam counts with agricultural business and the obtaining of fruit from third party producers in the four countries where it is present, with production of Blueberries, Strawberries, Blackberries and Raspberries, maintaining the highest quality and food safety standards, and following the most demanding international regulations.

Asia

In Asia, Middle East and new markets with recent access to phytosanitary protocols, such as India and Israel, Hortifrut reached a relevant market participation due to the work of a specialized commercial team, which aims to supply the best customers from different origins, thus covering the demand of these Oriental countries.

The Company supplies blueberries to the Chinese Asian giant most of the year with fruit imported from Peru and Chile, covering a sales window from August to March, complemented with its local Blueberries production in the province of Yunnan, China, from where best quality blueberries were produced, using Hortifrut's genetics, from February to May.

In addition to China, Hortifrut strengthens its growth in other Asian markets such as South Korea, Taiwan, Japan and Hong Kong, where the Company's customers are attended to under the brands Naturipe®, Berry Collection and Southern Sun. At the same time, progress has been made in the development of business in South East Asia, Middle East and Israel.

As a complement to the Blueberries offer within the Asian market, the Company continues to grow in the production and harvesting of Cherries, a very desired product within China and the rest of the Asian markets. Hortifrut has been able to increase the commercialized volume of this fruit over 100% during this 2020-2021 season, being able to supply all the Asian customers with high quality Cherries, participating in the commercial programs of the most demanding customers in China, such as Costco and Aldi. With these good results, the Company expects to continue consolidating this product as one of the main pillars of its commercial platform in Asia, increasing its market participation and being a leader in the industry as it is in Berries.

NOTE 7 – FINANCIAL INSTRUMENTS**7.1. FINANCIAL INSTRUMENTS PER CATEGORY**

Assets	Financial assets and accounts receivable ThUS\$	Assets at fair value through profit or loss ThUS\$	Hedging instruments ThUS\$	Total ThUS\$
September 30, 2021				
Cash and cash equivalents	78,580	29,930	-	108,510
Other current financial assets	-	7	3	10
Current trade debtors and other accounts receivable	116,183	-	-	116,183
Current accounts receivable with related entities	47,928	-	-	47,928
Other non-current financial assets	-	-	4,316	4,316
Non-current accounts receivable with related entities	4,462	-	-	4,462
Non-current fees receivable	951	-	-	951
Total	248,104	29,937	4,319	282,360
Liabilities	Other financial liabilities ThUS\$	Liabilities at fair value through profit or loss ThUS\$	Hedging instruments ThUS\$	Total ThUS\$
September 30, 2021				
Current trade accounts and other accounts payable	73,136	-	-	73,136
Current accounts payable to related entities	2,482	-	-	2,482
Non-current accounts payable to related entities	9,764	-	-	9,764
Other current financial liabilities	190,979	-	1,807	192,786
Current lease liabilities	5,836	-	-	5,836
Other non-current accounts payable	6,506	-	-	6,506
Other non-current financial liabilities	365,579	-	11,841	377,420
Non-current lease liabilities	74,399	-	-	74,399
Total	728,681	-	13,648	742,329
Assets	Financial assets and accounts receivable ThUS\$	Assets at fair value through profit or loss ThUS\$	Hedging instruments ThUS\$	Total ThUS\$
December 31, 2021				
Cash and cash equivalents	69,700	31,937	-	101,637
Other current financial assets	-	69	1,737	1,806
Current trade debtors and other accounts receivable	99,165	-	-	99,165
Current accounts receivable with related entities	59,203	-	-	59,203
Other non-current financial assets	-	-	3,145	3,145
Non-current accounts receivable with related entities	5,026	-	-	5,026
Non-current fees receivable	2,820	-	-	2,820
Total	235,914	32,006	4,882	272,802
Liabilities	Other financial liabilities ThUS\$	Liabilities at fair value through profit or loss ThUS\$	Hedging instruments ThUS\$	Total ThUS\$
December 31, 2020				
Current trade accounts and other accounts payable	108,769	-	-	108,769
Current accounts payable to related entities	2,079	-	-	2,079
Non-current accounts payable to related entities	10,782	-	-	10,782
Other current financial liabilities	110,937	-	289	111,226
Current lease liabilities	8,408	-	-	8,408
Other non-current accounts payable	6,711	-	-	6,711
Other non-current financial liabilities	373,803	-	4,833	378,636
Non-current lease liabilities	62,972	-	-	62,972
Total	684,461	-	5,122	689,583

7.2. CREDITWORTHINESS OF FINANCIAL ASSETS

Within the financial assets that the Company has, these can be mainly classified into two large groups i) Commercial Credits with Customers, which to measure their risk level are classified according to the age of the debt and provisions are made for bad debt, and ii) Financial investments performed by the Company in accordance with the criteria indicated in Note 4.1.1:

Current Assets	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Mutual Funds and term deposits AA+fm/M1 classification	29,930	53,941
Current Bank Accounts AAA	78,580	47,696
Sub-total Cash and Cash Equivalents	108,510	101,637
Forwards currency operations	3	1,737
Other financial assets	7	69
Total other current financial assets	10	1,806
Trade debtors and other accounts receivable without credit rating	116,183	99,165
Sub-total current trade debtors and other accounts receivable	116,183	99,165
Total	224,703	202,608

None of the financial assets pending maturity have been the object of renegotiation during the period.

There are no significant matured financial assets as of the closing of the period which have not been duly provisioned.

7.3 ESTIMATING FAIR VALUE

Financial assets recorded at fair value in the consolidated statement of financial position, have been measured based on the methods stated in IFRS 13. For the application of criteria when determining the fair value of the financial assets, the following parameters have been considered:

Level I: Values or quotation prices in active markets for identical assets and liabilities.

Level II: Information from sources that differ from the Level I quotation values, but that can be observed in markets for the assets and liabilities, whether it is in a direct manner (prices) or indirect (derived from prices).

Level III: Information for assets or liabilities not based on observable market data.

- If the variables used to measure the fair value of an asset or liability can be classified in different levels of the fair value hierarchy, then the measurement of fair value is classified in its totality at the same level of fair value hierarchy as the lowest level which is significant for the total measurement.
- The Company recognizes the transfer between the levels of hierarchy of fair value at the end of the period which is being informed when the change occurred.

These estimations have been made based on the best information available on the date of issuance of the current consolidated financial statements, but it is possible that events that could take place in the future could force these to be modified in future periods, which would be done in a prospective manner, recognizing the effects of change in estimation in the corresponding future consolidated financial statements.

The following table presents the financial assets and liabilities that are measured at fair value as of September

30, 2021 and as of December 31, 2020:

<u>Assets/(Liabilities)</u>	Fair Value 30-09-2021 ThUS\$	Fair value measurements using values considered as		
		Level I	Level II	Level III
		ThUS\$	ThUS\$	ThUS\$
Assets				
Short term mutual funds	5,437	5,437	-	-
Term deposits	24,493	-	24,493	-
Forwards currency operations	3	-	3	-
Other financial assets	7	-	7	-
Other non-current financial assets	4,316	-	4,316	-
Liabilities				
Forwards currency operations	(1,807)	-	(1,807)	-
Non-current forwards currency operations	(179)	-	(179)	-
Non-current Cross Currency Swap operations	(11,841)	-	(11,841)	-

<u>Assets/(Liabilities)</u>	Fair Value 31-12-2020 ThUS\$	Fair value measurements using values considered as		
		Level I	Level II	Level III
		ThUS\$	ThUS\$	ThUS\$
Assets				
Short term mutual funds	31,937	31,937	-	-
Term deposits	22,004	-	22,004	-
Forwards currency operations	1,737	-	1,737	-
Other financial assets	69	-	69	-
Non-current forwards currency operations	806	-	806	-
Non-current hedging-option operations	1,478	-	1,478	-
Non-current Cross Currency Swap Operations	861	-	861	-
Liabilities				
Forwards currency operations	(289)	-	(289)	-
Non-current Cross Currency Swap Operations	(4,833)	-	(4,833)	-

7.4 INFORMATIVE FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table shows fair values, based on financial instrument categories, compared with the current and non-current book value included in the consolidated statements of financial position:

	Notes	30-Sep-2021		31-Dec-2020	
		Book Value	Fair Value	Book Value	Fair Value
		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Assets					
Cash and cash equivalents	8				
Bank balance		78,580	78,580	47,696	47,696
Term deposit		24,493	24,493	22,004	22,004
Mutual funds		5,437	5,437	31,937	31,937
Other current financial assets	9	10	10	1,806	1,806
Current trade debtors and other accounts receivable, and non-current fees receivable	10	117,134	117,134	101,985	101,985
Current accounts receivable from related entities	11	47,928	47,928	59,203	59,203
Other non-current financial assets	9	4,316	4,316	3,145	3,145
Non-current accounts receivable from related entities	11	4,462	4,462	5,026	5,026
Liabilities					
Other current financial liabilities	23	192,786	192,786	111,226	111,226
Other non-current financial liabilities	23	377,420	377,420	378,636	378,636
Current lease liabilities	24	5,836	5,836	8,408	8,408
Non-current lease liabilities	24	74,399	74,399	62,972	62,972
Current trade accounts and other accounts payable	25	73,136	73,136	108,769	108,769
Other non-current accounts payable	25	6,506	6,506	6,711	6,711
Current accounts payable related entities	11	2,482	2,482	2,079	2,079
Non-current accounts payable to related entities	11	9,764	9,764	10,782	10,782

The book value of current accounts receivable, cash and cash equivalents, and other financial assets and liabilities is close to the fair value because of the short-term nature of these instruments and for accounts receivable, because any loss due to recoverability is already reflected in the loss due to impairment provisions. The fair value of non-derivative financial assets and liabilities, without quotations on active markets, is estimated via the use of discounted cash flows calculated over market variables that can be observed on the date of the financial statements. The fair value of the derivative instruments is estimated via the future discount cash flows, determined based on information that can be observed in the market or over variables and prices obtained from third parties.

NOTE 8 - CASH AND CASH EQUIVALENTS

Cash and cash equivalents correspond to money balances held in current bank accounts, term deposits and other financial investments with a maturity of less than 90 days, which do not have restrictions of use.

The detail of cash and cash equivalents as of September 30, 2021 and December 31, 2020, is as follows:

Types of Cash and Cash Equivalents	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Bank balances	78,580	47,696
Term deposits	24,493	22,004
Mutual funds	5,437	31,937
Total cash and cash equivalents	108,510	101,637

The detail per currency of cash and cash equivalents as of September 30, 2021 and December 31, 2020, is as follows:

Type of currency	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
United States dollar	43,730	86,983
Chilean Peso	1,733	2,346
Euro	30,731	6,767
Mexican Peso	1,025	441
Pound	211	102
Brazilian Real	806	594
Peruvian Nuevo Sol	4,040	3,286
Yuan	25,763	913
Argentine Peso/Colombian Peso	471	205
Total	108,510	101,637

The detail of term deposits per banks as of September 30, 2021 and as of December 31, 2020, is as follows:

Investments in term deposits	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Banco de Chile	16,284	12,000
Banco Banco Credito e Inversiones	-	10,004
Banco de Comunicaciones	4,626	-
Fondo Sura del Perú	510	-
Banco Interamericano de Finanzas	3,073	-
Total investments in term deposits	24,493	22,004

The detail of mutual funds per banks as of September 30, 2021 and as of December 31, 2020, is as follows:

Investments in mutual funds	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Banco Crédito e Inversiones	636	18,877
Banco Santander	441	1,381
Banco Scotiabank	-	6,877
Fondo Sura del Perú	3,562	4,212
Bancolombia	-	20
Itaú - Brasil	798	570
Total investments in mutual funds	5,437	31,937

Mutual fund units are fixed income and are recorded at the market value through the unit value at each monthly closing.

NOTE 9 - OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

These assets represent the effects of currency forwards instruments used to cover the potential financial risk associated to the volatility of costs and expenses to be incurred in currencies different to the United States dollar in the agriculture and export business (see Note 4.1.3).

The detail of Other financial assets as of September 30, 2021 and December 31, 2020, is as follows:

Current	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Forward currency operation	3	1,737
Other financial assets	7	69
Total other current financial assets	10	1,806
Non-Current	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Swap Operations	-	861
Forward currency operations	-	806
Banco Scotiabank term deposit	4,316	1,478
Total other non-current financial assets	4,316	3,145

As of September 30, 2021 and December 31, 2020, there are no ineffective hedging instruments recognized in the Company's results, which arise from the aforementioned hedging of derivative operations.

a) The detail of the current and non-current swap operations, held by Hortifrut S.A. and subsidiaries is:

ASSETS

Hedging instruments

Banks	Instruments	Type	Capital ThUS\$	Mark to Market Value	
				30-Sep-2021 ThUS\$	31-Dec-2020 ThUS\$
Banco Scotiabank	Cross Currency Swaps Bonds A- UF/USD	Currency	40,363	-	439
Banco Scotiabank	Cross Currency Swaps Bonds B- UF/USD	Currency	50,454	-	422
Total non-current			90,817	-	861

b) Hortifrut S.A. and subsidiaries recorded forward financial assets, the details of the forward operations in financial assets, as of September 30, 2021 and December 31, 2020 are the following:

Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value Amount	Net Effect Offsetting	Mark to Market				Total Current	Maturity up to	
					Amount	Currency			1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months		1 to 2 years	30-Sep-2021
					ThUS\$	ThUS\$			ThUS\$	ThUS\$	ThUS\$	ThUS\$		ThUS\$	ThUS\$
Hortifrut Chile S.A.	Chile	Offsetting	Sale	USD	150	CLP	149	(1)	-	-	1	-	1	-	-
Hortifrut S.A.	Scotiabank	Offsetting	Sale	USD	230	CLP	228	(2)	-	-	-	-	-	-	-
Hortifrut S.A.	Itaú Corpbanca	Offsetting	Sale	USD	30	CLP	28	(2)	2	-	-	-	2	-	-
Total	30-Sep-2021				410		405	(5)	2	-	1	-	3	-	-

Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value Amount	Net Effect Offsetting	Mark to Market				Total Current	Maturity up to	
					Amount	Currency			1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months		1 to 2 years	31-12-2020
					ThUS\$	ThUS\$			ThUS\$	ThUS\$	ThUS\$	ThUS\$		ThUS\$	ThUS\$
Agrícola Mataquito SA	BCI	Offsetting	Sale	USD	340	CLP	381	41	-	-	13	27	40	25	25
Agrícola Santa Rosa Del Parque S.A	BCI	Offsetting	Sale	USD	140	CLP	157	17	-	-	4	13	17	17	17
Agrícola Vida Nueva S.A.	Santander	Offsetting	Sale	USD	110	CLP	123	13	-	-	5	8	13	27	27
Agrícola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	306	CLP	331	25	23	2	-	-	25	-	-
Agrícola El Avellano S.A.	Santander	Offsetting	Sale	USD	215	CLP	228	13	12	1	-	-	13	-	-
Agrícola El Pampino S.A.	Santander	Offsetting	Sale	USD	323	CLP	342	19	19	-	-	-	19	-	-
Hortifrut Chile S.A.	Scotiabank	Offsetting	Sale	USD	9,986	CLP	11,061	1,075	448	246	164	259	1,117	480	480
Hortifrut Chile S.A.	Scotiabank	Offsetting	Purchase	USD	870	EUR	875	5	9	-	-	-	9	-	-
Hortifrut S.A.	Scotiabank	Offsetting	Sale	USD	3,853	CLP	4,318	465	256	40	63	123	482	257	257
Hortifrut S.A.	Itaú Corpbanca	Offsetting	Sale	USD	837	CLP	839	2	2	-	-	-	2	-	-
Total	31-Dec-2020				16,980		18,655	1,675	769	289	249	430	1,737	806	806

Type of fees from the company's perspective.

NOTE 10 – TRADE DEBTORS AND OTHER CURRENT ACCOUNTS RECEIVABLE/NON-CURRENT FEES RECEIVABLE

The detail of trade debtors and other accounts receivable per country of origin as of September 30, 2021 and December 31, 2020, is as follows:

	30-Sep-2021					
	Sales	Receivable	Other	Recoverable	Allowances	Total
Current per country of origin	ThUS\$	documents	receivables	taxes	for doubtful	ThUS\$
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	accounts	ThUS\$
Chile	27,293	4,551	2,711	3,619	(787)	37,387
Spain	20,600	-	1,863	860	(284)	23,039
Mexico	507	-	12,659	8,158	(1,075)	20,249
United States	7,742	-	30	-	(53)	7,719
Brazil	682	-	26	-	(34)	674
Argentina	-	-	43	1	-	44
Asia	6,340	-	-	-	-	6,340
Peru	7,609	-	7,341	6,152	(544)	20,558
Colombia	133	-	40	-	-	173
Total	70,906	4,551	24,713	18,790	(2,777)	116,183

	31-Dec-2020					
	Sales	Receivable	Other	Recoverable	Allowances	Total
Current per country of origin	ThUS\$	documents	receivables	taxes	for doubtful	ThUS\$
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	accounts	ThUS\$
Chile	19,544	3,262	6,452	8,285	(1,209)	36,334
Spain	21,909	-	688	639	(496)	22,740
Mexico	401	-	11,730	8,747	(2,036)	18,842
United States	36	-	40	-	-	76
Brazil	695	-	68	-	(27)	736
Argentina	-	-	1,123	-	-	1,123
Asia	170	-	-	-	-	170
Peru	7,327	-	1,828	10,409	(420)	19,144
Total	50,082	3,262	21,929	28,080	(4,188)	99,165

The concept receivable Others, mainly corresponds to advanced payments to producers (which will be liquidated within the season) and suppliers. The provision corresponds to the impairment of trade debtors and other accounts receivable.

The detail of non-current fees receivable as of September 31, 2021 and December 31, 2020, is as follows:

Non-Current	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Non-current debtors and accounts receivable	248	2,120
Other non-current fees receivable	587	587
Recoverable taxes	117	126
Bad debt provision	(1)	(13)
Total non-current fees receivable	951	2,820

The detail of recoverable taxes, presented in other current accounts receivable are as follows:

Tax receivable accounts	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Iva (VAT) tax credit	17,320	25,464
Other recoverable taxes	1,470	2,616
Total	18,790	28,080

The fair value of trade debtors and other accounts receivable does not differ from its book value.

Stratification of the portfolio

The Company does not keep a securitized portfolio as of September 31, 2021 and December 31, 2020. Below is the analysis by age of trade debts and accounts receivable:

Terms	30-Sep-2021		31-Dec-2020	
	NON SECURITIZED PORTFOLIO		NON SECURITIZED PORTFOLIO	
	Customers non-renegotiated portfolio	Amount non-renegotiated portfolio	Customers non-renegotiated portfolio	Amount non-renegotiated portfolio
	Nº	ThUS\$	Nº	ThUS\$
Non past due	651	65,300	253	47,865
From 1-30 days	101	7,289	143	5,821
From 31-60 days	35	1,346	12	769
From 61-90 days	33	220	6	218
From 91-120 days	13	93	-	-
From 121-150 days	35	316	2	223
From 151-180 days	21	316	3	3
From 181-210 days	26	32	2	5
From 211-250 days	25	104	8	264
Over 250 days	94	689	37	296
Total	1,034	75,705	466	55,464
Provision		(1,474)		(2,000)
Total (net)		74,231		53,464

The stratification of the portfolio includes Sales debtors, Notes receivable, non-current debtors in the item non-current fees receivable.

The analysis of future maturities (future flows) of these accounts is as follows:

Terms	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
Non past due	17,288	14,870
From 1-30 days	24,854	24,900
From 31-60 days	36,843	29,904
From 61-90 days	13,152	16,766
From 91-120 days	3,892	3,292
From 121-150 days	2,509	1,419
From 151-180 days	4,938	1,717
From 181-210 days	1,504	2,556
From 211-250 days	3,751	1,952
Over 250 days	7,452	1,789
Total	116,183	99,165

Balances of currencies that make-up trade debtors and other current accounts receivable as of September 30, 2021 and December 31, 2020, are as follows:

Type of currency	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
United States Dollar	55,873	31,649
Chilean Peso	11,680	19,154
Euro	23,067	23,129
Pound	90	3
Mexican Peso	9,914	9,748
Argentine Peso	44	1,123
Brazilian Real	846	735
Yuan	6,340	170
Peruvian Nuevo Sol	8,329	13,454
Total	116,183	99,165

The maximum exposure to credit risk as of the date of presentation of the information is the book value of each of the aforementioned accounts receivable categories.

	As of September 30, 2021			As of December 31, 2020		
	Gross exposure as per balance	Gross impaired exposure	Net exposure concentration of risk	Gross exposure as per balance	Gross impaired exposure	Net exposure concentration of risk
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade Debtors	70,906	(1,299)	69,607	50,082	(1,634)	48,448
Notes receivable	4,551	(175)	4,376	3,262	(365)	2,897
Other accounts receivable	24,713	(1,303)	23,410	21,929	(2,189)	19,740
Recoverable Taxes	18,790	-	18,790	28,080	-	28,080
Total	118,960	(2,777)	116,183	103,353	(4,188)	99,165

The amounts corresponding to trade debtors, documents and other impaired accounts receivable, are totally provisioned and are the following:

	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
National trade debtors	1,299	1,634
Receivable documents	175	365
Other accounts receivable	1,303	2,189
Total	2,777	4,188

The movement of provision due to loss caused by the impairment of the value of trade debtors and others as of September 30, 2021 and December 31, 2020, is as follows:

Movement	30-Sep-2021	31-Dec-2020
	ThUS\$	ThUS\$
As of January 01	4,188	3,129
Provision reversal	(4,188)	(3,129)
Increase provision	2,777	4,188
Total	2,777	4,188

Once all the preliminary and judicial collection efforts have been made, we proceed to write off the assets against the constituted provision.

NOTE 11– BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Related parties include the following entities and individuals:

- a) Shareholders with the possibility to exercise control
- b) Subsidiaries and members of subsidiaries
- c) Parties with an interest in the entity which grants them significant influence over it
- d) Parties with joint control over the entity
- e) Associates
- f) Interests in joint business
- g) Key management personnel, from the entity or its parent company
- h) Relatives close to the individuals described in the previous points
- i) An entity that is controlled, or is controlled in a joint manner by any of the individuals described in letters g) and h).

11.1. Accounts receivable from related entities

In general, transactions with related Companies are of immediate payment or charge and are not subject to special conditions. These operations adjust to what is established under title XVI of Law N° 18.046, regarding Closely held Corporations and in Title XV of law N°18.045.

The transfer of short-term funds from and to the parent company or between related Companies, which do not correspond to the charging or payment of fruits and services, are structured under the trade current account modality, establishing an interest rate for the monthly balance, as per market conditions.

Accounts receivable and accounts payable to related entities as of September 30, 2021 and as of December 31, 2020, are detailed as follows:

Current Accounts Receivable	RUT	Country of Origin	Nature of the Relationship	Type of Currency	30-Sep-2021	31-Dec-2020
					ThUS\$	ThUS\$
Naturipe Farms LLC	0-E	USA	Associated	USD	38,034	40,961
Expofresh S.A.	0-E	Argentina	Common shareholder	USD	3,937	4,063
S.A.T. Hortifrut H-0030	0-E	Spain	Associated	EUR	2,491	2,648
Alimentos y Frutos S.A.	96.557.910-9	Chile	Affiliate of a common shareholder in subsidiary	USD	1,063	1,082
Qingdao Wolin Blueberry Fruit Industry Co., Ltd.	0-E	China	Affiliate of a common shareholder in subsidiary	USD	885	-
HF Natur, Lda.	0-E	Portugal	Associated	EUR	765	-
Tierras de Berries S.A.	0-E	Argentina	Common shareholder	USD	488	488
Hortifrut Expofresh S.A.	0-E	Argentina	Associated	USD	124	124
Avo Perú S.A.C.	0-E	Peru	Common shareholder	PEN	43	-
Horacio Schmidt Cortes	3.171.221-1	Chile	Common shareholder in associated	USD	42	56
Agrícola Santa Carmen Ltda	86.776.400-3	Chile	Common shareholder	USD	32	516
Agrícola Valles del Sur SpA	76.923.964-2	Chile	Common shareholder	USD	16	1,647
Naturipe Berry Growers, LLC	0-E	USA	Associated	USD	6	301
Tal S.A.C.	0-E	Peru	Common shareholder	USD	2	139
Atlantic Blue Berries Maroc, SARL	0-E	Morocco	Common shareholder in subsidiary	EUR	-	4,085
Naturipe Value Added Fresh, LLC.	0-E	USA	Associated	USD	-	1,353
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	Associated	EUR	-	649
Shenzhen Xinrongmao Agricultural Products Co., Ltd	0-E	China	Affiliate of a common shareholder in subsidiary	USD	-	620
Hortifrut Ecuador S.A.	0-E	Ecuador	Joint administration	USD	-	317
Inversiones Jordie S.A.	0-E	Peru	Common shareholder	PEN	-	129
Agrícola Nueva Cabildo S.A.	76.107.465-2	Chile	Common shareholder	USD	-	13
Inversiones IMG Limitada.	77.813.860-3	Chile	Shareholder	CLP	-	6
Agrícola e Inmobiliaria Lumaco S.A.	96.761.430-0	Chile	Common shareholder	CLP	-	2
Global Organics S.A.	76.404.690-0	Chile	Common shareholder	CLP	-	1
Talsa Agroexport Perú S.A.C.	0-E	Peru	Common shareholder	PEN	-	1
Talsa Apicultura S.A.C.	0-E	Peru	Common shareholder	PEN	-	1
Agrícola e Inmobiliaria Don Vitoco Ltda.	76.849.930-6	Chile	Common shareholder	CLP	-	1
Total					47,928	59,203

Current accounts receivable corresponds to trade operations whose collection period is between 1 and 12 months.

Non-current accounts receivable corresponds to the financing of investments whose collection period is over 1 year.

Non-Current Accounts Payable	RUT	Country of Origin	Nature of the Relationship	Type of Currency	30-Sep-2021	31-Dec-2020
					ThUS\$	ThUS\$
Hortifrut Berries Maroc SRL	0-E	Morocco	Associated	EUR	4,462	5,026
Total					4,462	5,026

Accounts receivable held with Hortifrut Berries Maroc SRL correspond to successive working capital loans granted by Hortifrut España Southern Sun SL, while the development stage of this investment lasts. These loans accrue an annual 3.0% interest, with expiry in November 2027.

Impairment in accounts with related parties:

The Company has estimated that the risk of non-compliance of Related Parties which consolidate or over which Hortifrut has control or influence in its administration, is intangible, so it has considered an impairment percentage for said accounts equal to zero. In the cases of related parties that do not comply with the aforementioned, the same method is applied as for the other debtors (see Note 3.9.3).

Days	To date	1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151-180 days	181-210 days	211-250 days	251-365 days	Over 1 year
Related	1.05%	1.16%	2.91%	7.16%	14.73%	32.33%	58.38%	100.00%	100.00%	100.00%	100.00%

Accounts payable to related entities

Accounts payable to related entities as of September 30, 2021 and December 31, 2020, are detailed below:

Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	30-Sep-2021	31-Dec-2020
					ThUS\$	ThUS\$
Munger Bros, LLC	0-E	USA	Common Shareholder	USD	1,679	1,804
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	Associated	EUR	530	-
Inversiones Canihua S.A.	95.526.000-7	Chile	Common Shareholder	CLP	62	211
Inversiones Jordie S.A.	0-E	Peru	Common Shareholder	PEN	138	-
Atlantic Blue Berries Maroc, SARL	0-E	Morocco	Common shareholder in subsidiary	EUR	48	-
Avo Peú S.A.C.	0-E	Peru	Common Shareholder	PEN	-	42
Yapu Solutions S.A.C	0-E	Peru	Common Shareholder	PEN	11	10
Munger Hortifrut North America, LLC	0-E	USA	Associated	USD	6	12
Agrícola Nueva Cabildo S.A.	76.107.465-2	Chile	Common Shareholder	USD	1	-
Talsa Agroexport Perú S.A.C.	0-E	Peru	Common Shareholder	PEN	1	-
Valles Del Norte SpA	76.062.149-8	Chile	Common Shareholder	USD	6	-
Total					2,482	2,079

Current accounts payable correspond to trade operations, the payment period is an average 45 days.

Non-Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	30-Sep-21	31-Dec-20
					ThUS\$	ThUS\$
Agrícola Pichimalven Ltda.	76.847.435-4	Chile	Shareholder in subsidiary	CLP	5,286	4,846
Royal Berries S.L.	0-E	Spain	Affiliate of a shareholder in subsidiary	EUR	2,080	2,897
Andes Sur Inversiones Ltda.	76.463.392-K	Chile	Shareholder in subsidiary	CLP	1,790	1,891
Proplantas S.A.	0-E	Colombia	Affiliate of a common shareholder in subsidiary	USD	251	740
Inversiones Purranque S.A.	96.539.710-8	Chile	Shareholder in subsidiary	CLP	357	408
Total					9,764	10,782

The payable balance to Agrícola Pichimalven Ltda, shareholder of the subsidiary Agrícola Los Hualles SpA, corresponds to financing proportional to its participation, for work capital and development of cherries plantations.

The payable balance held with Royal Berries SL corresponds to the pending unit payments for the purchase of the berries varietal license to exploit in America. The contract was subscribed in July 2015 for the total amount of US\$20 million, with Hortifrut paying 50% on the spot. The balance is being paid in annual instalments until the year 2022 which will accrue an annual interest of 2.9%, as of September 30, 2021 the amount is US\$1.44 million.

The balance to be paid to Andes del Sur Ltda., shareholder of the subsidiary Agrícola Mataquito S.A., corresponds to financing proportional to its participation, for work capital.

The balance to be paid to Inversiones Purranque S.A., shareholder of the subsidiary Agrícola El Pampino S.A., corresponds to financing proportional to its participation, for work capital.

11.2. Transactions with related parties and their effects on results

The operations and their effects on results for the periods ending September 30, 2021 and 2020:

Company	RUT	Nature of the relationship	Description of the transaction	30-Sep-21		30-Sep-20	
				Amount transaction	Effect on profit or loss (charge)/ deposit	Amount transaction	Effect on profit or loss (charge)/ deposit
				Th US\$	Th US\$	Th US\$	Th US\$
Naturipe Farms LLC	0-E	Associated	Fruit sales	239,156	32,086	161,021	22,297
Shenzhen Xinrongmao Agricultural Products Co., Ltd.	0-E	Affiliate of a common shareholder in subsidiary	Fruit sales	46,082	6,183	-	-
Alimentos y Frutos S.A.	96.557.910-9	Affiliate of a common shareholder in subsidiary	Fruit sales	11,684	1,568	-	-
Agrícola Valles del Sur SpA	76.923.964-2	Common shareholder	Fruit purchase	7,208	-	12,498	-
Agrícola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Fruit purchase	6,450	-	4,906	-
Joy Wing Mau Corporation Limited	0-E	Common shareholder in subsidiary	Fruit sales	3,590	482	5,718	792
S.A.T. Hortifrut H-0030	0-E	Associated	Fruit sales	1,972	265	10,090	1,397
Agrícola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from Packing services, materials and others	689	92	846	117
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associated	Income from Packing services, materials and others	825	111	-	-
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associated	Income from plant sales	313	42	-	-
Valles del Norte SpA	76.062.149-8	Common shareholder	Fruit purchase	245	-	-	-
Agrícola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from Packing services, materials and others	192	26	182	25
Naturipe Farms LLC	0-E	Associated	Purchase of services	152	-	-	-
Talsa Apicultura S.A.C.	0-E	Common shareholder	Purchase of services	88	-	-	-
Munger Farm LLC	0-E	Common shareholder	Income from Packing services, materials and others	104	14	-	-
Hortifrut Berries Maroc SRL	0-E	Associated	Income from plant sales	97	13	2	-
Agrícola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from plant sales	74	10	31	4
Yapu Solutions S.A.C	0-E	Common shareholder	Purchase of services	153	-	-	-
Royal Berries S.L.	0-E	Affiliate of a shareholder in subsidiary	Interest expenses	52	(52)	83	(83)
Avo Perú S.A.C.	0-E	Common shareholder	Income from Packing services, materials and others	39	5	36	5
Tal S.A.C	0-E	Common shareholder	Income from Packing services, materials and others	14	2	57	8
Agrícola e Inmobiliaria Lumaco S.A.	96.761.430-0	Common shareholder	Income from Packing services, materials and others	12	2	24	3
Global Organics S.A.	76.404.690-0	Common shareholder	Income from Packing services, materials and others	2	-	12	2
Agrícola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from plant sales	9	1	12	2
Global Organics S.A.	76.404.690-0	Common shareholder	Lease	8	-	-	-
Valles del Norte SpA	76.062.149-8	Common shareholder	Income from Packing services, materials and others	7	1	-	-
Avo Perú S.A.C.	0-E	Affiliate of a shareholder in subsidiary	Lease	18	-	-	-
Tal S.A.C	0-E	Common shareholder	Lease	5	-	-	-
Inversiones Jordie S.A.	0-E	Common shareholder	Income from Packing services, materials and others	9	1	13	2
Agrícola e Inmobiliaria Don Vitoco Ltda.	76.849.930-6	Common shareholder	Income from Packing services, materials and others	2	-	41	6
El Rocio S.A.	0-E	Common shareholder	Income from Packing services, materials and others	1	-	3	-
Proplantas S.A.	0-E	Affiliate of a common shareholder in subsidiary	Income from plant sales	1	-	-	-
Golden Wing Mau Agricultural Prod.	0-E	Common shareholder in subsidiary	Fruit sales	-	-	18,837	2,608
Naturipe Value Added Foods LLC	0-E	Associated	Fruit sales	-	-	16,255	2,251
Agrícola Nueva Cabildo S.A.	76.107.465-2	Common shareholder	Fruit purchase	-	-	230	-
Expofresh S.A.	0-E	Common shareholder	Fruit purchase	-	-	185	-
Naturipe Farms LLC	0-E	Associated	Income from Packing services, materials and others	104	14	100	14
Agrícola e Inmobiliaria Don Vitoco Ltda.	76.849.930-6	Common shareholder	Fruit purchase	-	-	46	-
Agrícola Los Hualles SpA	76.914.483-8	Associated	Income from Packing services, materials and others	-	-	55	8
Agrícola Nueva Cabildo S.A.	76.107.465-2	Common shareholder	Income from Packing services, materials and others	-	-	8	1
Inversiones IMG Dos Limitada	76.376.222-K	Common shareholder	Income from Packing services, materials and others	1	-	3	-
Naturipe Berry Growers LLC	0-E	Associated	Income from plant sales	9	1	-	-
Naturipe Berry Growers LLC	0-E	Associated	Fruit sales	6	1	-	-
S.A.T. Hortifrut H-0030	0-E	Associated	Loan payment receipt	-	-	-	-
Inversiones Canihua S.A.	95.526.000-7	Common shareholder	Lease	(10)	-	(10)	-
Agrícola e Inmobiliaria Lumaco S.A.	96.761.430-0	Common shareholder	Lease	(35)	-	(42)	-
Soc. Agr. de Inversiones El Otoñal S.A.	79.598.270-1	Shareholder in subsidiary	Lease	(40)	-	(40)	-
Inversiones IMG Dos Limitada	76.376.222-K	Common shareholder	Lease	(112)	-	(112)	-

Hortifrut S.A. and subsidiaries, have as their policy to inform the main transactions that are performed with related parties, except for dividends paid by the parent Company and received capital contributions.

11.3. Board Remunerations and fees and Remunerations of Key executives

The allowances, remunerations and ownership interests of the Board members as of September 30, 2021 reach ThUS\$740. For the same period of 2020 the total of allowances, remunerations and ownership interests reached ThUS\$254.

The total gross remuneration received by the main executives at Hortifrut S.A. and subsidiaries reached ThUS\$7,745 as of September 30, 2021 and ThUS\$2,561 as of September 30, 2020. The main managers are those that have the authority and the responsibility to plan, direct and control the company's activities, whether it be directly or indirectly, including any member (manager or not) of the administrative council or of a government body, its equivalent in the Company.

NOTE 12 - INVENTORIES

The stock detail at the closing of the period ending September 30, 2021 and the period ending December 31, 2020, is detailed below:

Types of inventory	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Finished products	44,707	29,891
Raw material	11,213	6,245
Frozen finished products	16,977	14,365
Materials and supplies	32,952	26,016
Provision for obsolescence	(592)	(509)
Total	105,257	76,008

Provision obsolescence	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
As of January 01	518	518
Reversal of provision	(32)	(151)
Increase of provision	106	142
Total	592	509

The provision for obsolescence, corresponds to the cost of packing materials that are obsolete or whose use has been discontinued.

Information regarding finished products

The Company has not performed write-offs of finished products as of the closing of the periods ending September 30, 2021 and 2020.

As of September 30, 2021 and December 31, 2020, no inventory has been pledged as security.

The cost of inventory recognized as cost of sales in the periods ending September 30, 2021 and 2020, reach ThUS\$157,865 and ThUS\$86,950 respectively (see Note 33.1).

In order to mitigate the risk of loss of inventory, the Company maintains insurances as of September 30, 2021 (See Note 4.3).

NOTE 13 – BIOLOGICAL ASSETS, CURRENT

The movements of current biological assets, for the periods ending September 30, 2021, and the period ending December 31, 2020, are the following:

Movement	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Fruit from bearer plants		
Opening biological assets	20,037	17,655
Increase due to capitalization of costs	99,258	122,091
Increase/(Decrease) due to fair value adjustment	13,590	(752)
Consumption	(90,857)	(118,957)
Sub Total Fruit from bearer plants	42,028	20,037
Strawberries		
Opening biological assets	206	570
Increase due to capitalization of costs	473	585
Exchange range adjustment	(7)	(54)
Amortization strawberry plants	-	(159)
Consumption	(446)	(736)
Sub Total Strawberries	226	206
Total	42,254	20,243

As described in Note 3.4, the Company performs the valuation of agricultural products that grow on “bearer plants” as of the date of issuance of the financial statements. As of September 30, 2021, the expected margin of the Company’s fruit on bearer plants was recognized for the amount of ThUS\$14,239, which is presented under results in the item Other income per function. The movement due to increase (decrease) of the adjustment to fair value of the current biological asset, is calculated by decreasing from the estimation at the closing of the period the value recorded as of December 31, 2020 (ThUS\$649).

The estimation of this same concept recorded as of December 31, 2020 was for the amount of ThUS\$649, which was presented in Other income per function. The movement in this item, presented net of the reversal of this same concept determined as of December 31, 2019 which was ThUS\$1,401, and is presented as a deduction of ThUS\$752.

It must be stated that this valuation corresponds to an estimation, which could vary when fruit sales are perfected, moment when said result is realized.

In this item the costs of plants that produce fruit in a single season, such as strawberries, are also included.

NOTE 14 – OTHER NON-FINANCIAL ASSETS

The detail of other current non-financial assets is as follows:

Current	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Advanced payment of blueberry plants	11,437	4,351
Advanced payments insurance	1,065	456
Advanced expenses	4,552	1,930
Advanced payment for water fee collection	663	-
Payments in guarantee	137	668
Advanced freight payment	1,667	988
Total	19,521	8,393

The detail of Other non-current non-financial assets is as follows:

Non-Current	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Advanced payment for water fee collection	1,659	1,701
Advanced expenses	165	17
Total	1,824	1,718

NOTE 15 – ASSETS (OR GROUPS OF ASSETS) HELD FOR SALE

The detail of assets available for sale as of September 30, 2021 and December 31, 2020, is presented in the following table:

Detail	Country	30-Sep-21	31-Dec-20
		ThUS\$	ThUS\$
Land Galicia farm	Spain	2,625	2,782
Agricultural installations Galicia farm	Spain	96	102
Total		2,721	2,884

Corresponds to assets related to agricultural activity in Galicia of the company Hortifrut España Southern Sun SL, land and installations that the company acquired for a plantation project, but since it was decided to not go ahead with this, said assets were placed for sale.

NOTE 16 – INVESTMENTS IN SUBSIDIARIES

The Company has investments in companies that have been recognized as investment in subsidiaries. All the companies defined as subsidiaries have been consolidated in Hortifrut and subsidiaries' financial statements.

The detail of consolidated subsidiaries as of September 30, 2021 and December 31, 2020, is as follows:

Companies	RUT	Country of Origin	Functional Currency	30-Sep-21			31-Dec-20
				Direct	Indirect	Total	Total
Hortifrut Chile S.A. and subsidiaries	99.524.450-0	Chile	USD	99.990	0.010	100.000	100.000
Hortifrut Comercial S.A.	99.535.510-8	Chile	CLP	0.010	99.990	100.000	100.000
Desarrollos Tecnológicos SpA	76.962.886-k	Chile	USD	-	100.000	100.000	100.000
Agrícola El Avellano S.A. and subsidiaries	96.923.620-6	Chile	USD	40.000	-	40.000	40.000
Agrícola El Pampino S.A.	76.884.880-7	Chile	USD	-	20.000	20.000	20.000
Agrícola Hortifrut S.A. and Subsidiaries	79.764.840-k	Chile	USD	99.990	0.010	100.000	100.000
Hortifrut Management SpA	77.136.382-2	Chile	USD	-	100.000	100.000	100.000
Agrícola y Gan. Santa Rebeca Ltda.	78.988.990-2	Chile	USD	25.000	75.000	100.000	100.000
Agrícola Mataquito S.A.	76.306.130-2	Chile	USD	50.000	-	50.000	50.000
Agrícola Sta. Rosa del Parque S.A.	99.584.440-0	Chile	USD	30.000	-	30.000	30.000
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	USD	50.000	-	50.000	50.000
Agrícola Los Hualles SpA	76.914.483-8	Chile	US\$	40.000	-	40.000	40.000
Vitafoods SpA and Subsidiaries	77.180.654-6	Chile	USD	50.000	-	50.000	50.000
Vitafoods Corp.	Foreigner	USA	USD	-	50.000	50.000	50.000
Naturipe Value Added Foods LLC	Foreigner	USA	USD	-	35.715	35.715	35.715
Inversiones Hortifrut S.A. and subsidiaries	99.524.540-k	Chile	USD	-	-	-	100.000
Hortifrut Inversiones Int. S.A.	76.043.425-6	Chile	USD	99.999	0.001	100.000	100.000
Berrygood Comercial Importadora	Foreigner	Brazil	BRL	0.010	99.990	100.000	100.000
HFII Perú S.A.C.	Foreigner	Peru	USD	0.100	99.900	100.000	100.000
Hortifrut Perú S.A.C.	Foreigner	Peru	USD	0.040	99.960	100.000	100.000
Hortifrut S.A. de C.V. and subsidiaries	Foreigner	Mexico	USD	-	99.990	99.990	99.990
Hortifrut España Southern Sun SL	Foreigner	Spain	EUR	-	50.000	50.000	50.000
HFE Berries Perú S.A.C.	Foreigner	Peru	USD	-	50.000	50.000	50.000
Euroberry Marketing S.A. and subsidiaries	Foreigner	Spain	EUR	-	50.000	50.000	50.000
Euroberry UK Ltd.	Foreigner	England	GBP	-	50.000	50.000	50.000
Euroberry GmbH	Foreigner	Germany	EUR	-	50.000	50.000	50.000
Hortiblue Logistic B.V.	Foreigner	Netherlands	EUR	-	50.000	50.000	50.000
Hortifrut Europa SL	Foreigner	Spain	EUR	0.030	99.970	100.000	100.000
Hortifrut North America Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Hortifrut Import, Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Naturipe Farm Import, Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Asian Berries Limited y subsidiaria	Foreigner	China	USD	-	100.000	100.000	100.000
Honghe Jiayu Agriculture Limited	Foreigner	China	CNY	-	51.000	51.000	51.000
Hortifrut Colombia SAS	Foreigner	Colombia	COL	-	75.000	75.000	75.000
Hortifrut Argentina S.A.	Foreigner	Argentina	ARS	-	95.900	95.900	95.900
Horto Frutas Portugal Unipersonal LDA	Foreigner	Portugal	EUR	-	100.000	100.000	100.000
Hortifrut Ecuador S.A.	Foreigner	Ecuador	USD	-	50.100	50.100	-

The Companies detailed in the first margin, correspond to direct subsidiaries and those in the second margin are the companies where control is maintained indirectly, but that form part of the consolidated financial statements of direct subsidiaries (Note 3.1 point ii).

In the case of those subsidiaries that directly or indirectly maintain an ownership equal to or lower than 50%, these have been included in the consolidation process because the Company has the power to direct the financial and operating policies.

Movements at Subsidiaries

During the period ending September 30, 2021, companies have been incorporated to the consolidation of Hortifrut group's financial statement.

Hortifrut Ecuador S.A.

Dated July 01, 2021, Hortifrut Inversiones Internacionales S.A., purchased 50.1% of the company Hortifrut Ecuador S.A., corporate capital is US\$200 thousand.

Horto Frutas Portugal Unipersonal LDA.

Dated February 19, 2020, the company Horto Frutas Portugal Unipersonal LDA was constituted, by the company Hortifrut Inversiones Internacionales S.A. with a 100% interest, the corporate capital is 1,000 Euros. Dated April 08, 2021, Hortifrut Inversiones Internacionales S.A., proceeded to enter the committed contribution, incorporating it into its consolidated financial statements.

Inversiones Hortifrut S.A.

Just as was indicated in Note 3.1, Hortifrut Inversiones Internacionales S.A., experienced a merger by incorporation with Inversiones Hortifrut S.A., with the first company becoming the continuance, by acquiring all the assets, rights, authorizations, permits, obligations, and liabilities of the latter.

During the period ending December 31, 2020, companies have been incorporated into the consolidation of Hortifrut group's financial statement.

- **Vitafoods SpA**

Dated May 12, 2020, a spin-off of Hortifrut Chile S.A. took place, constituting the company Hortifrut Congelados SpA. from this operation. The company's capital was fixed at US\$7,207,367.59 divided in 48,697,362,964 subscribed and paid shares. The owners are Hortifrut S.A. with a 99.99% interest and Inversiones Hortifrut S.A. with a 0.01% interest. The company's objective is the elaboration and export of all kinds of frozen products, as well as the hiring and/or providing of services related with said products or sub-products.

Dated July 29, 2020, Hortifrut Congelados SpA's shareholders have agreed an increase in capital which reaches USD 19,199,034.37, whose increase is realized without an increase in the amount of shares that each shareholder has, so, both maintain their interest percentage. As a result, the company's capital reaches the amount of USD 26,406,410.96 divided in 48,697,362,964 shares, fully subscribed and paid.

Dated July 31, 2020, the merger due to absorption of Hortifrut Congelados SpA with Alifrut Export SpA is approved. As a result of the Merger, Hortifrut Congelados SpA. acquired all the assets, rights, authorizations, permits, obligations and liabilities of Alifrut Export SpA. and will succeed it in all its rights and obligations. As a result of the Merger, the total of Alifrut Export SpA.'s equity and shareholders are incorporated into Hortifrut Congelados SpA., it will be dissolved without needing to perform its liquidation. In the same act, Hortifrut Congelados SpA.'s shareholders agreed to change the name of the company to Vitafoods SpA.

Through a shareholders' pact on the same date, the Hortifrut group maintains control of the merged company, considering the definitions of the Company's relevant activities as per IFRS10.

The share detail after the merger, is as follows:

New Shareholder Detail	% Interest	N° Shares
Hortifrut S.A.	49.995%	48,692,895,448
Inversiones Hortifrut S.A.	0.005%	4,467,516
Inversiones Los Cerezos S.A.	15.866%	15,452,628,480
Duncan Fox S.A.	34.134%	33,244,734,484
Total	100.00%	97,394,725,928

Dated July 10, 2020, the subsidiary NVA Frozen Corp. was constituted, 100% owned by the subsidiary Hortifrut Imports Inc. Subsequently, dated December 31, 2020, its property structure changed, with 100% owned by Vitafoods SpA., from that date it has been incorporated into the Company's consolidation scope.

Dated January 01, 2020, the subsidiary Hortifrut Imports Inc. increased its participation in the company Naturipe Value Added Foods LLC. from 27.00% to 71.43%, turning the latter into a subsidiary within Hortifrut S.A.'s consolidated financial statements. Subsequently, dated December 31, 2020, it changed its property structure, with the 71.43% passing from Hortifrut Imports Inc. to the subsidiary NVA Frozen Corp., entering Vitafoods SpA's consolidation perimeter.

- **Agrícola Los Hualles SpA**

Dated August 02, 2018, Hortifrut S.A. and Agrícola Pichimalvén Ltda., constituted the company Agrícola Los Hualles SpA, whose objective is the production and commercialization of berries and activities related to said line of business. The company's capital is fixed at 1,000 nominative shares, of which 400 shares are subscribed and paid by Hortifrut S.A. and 600 by Agrícola Pichimalvén Ltda.. Dated March 10, 2020, it was agreed in a shareholders agreement that the company's representation and administration, as well as the corporate name, corresponds to Hortifrut S.A., with the latter being whom designates the General Manager, directs the financial policies and the company's operation, with the latter being defined as controller for financial effects.

- **Agrícola Hortifrut S.A. and Subsidiaries**

The following companies have been incorporated into the consolidation perimeter:

- **Hortifrut Management SpA.**

Dated March 04, 2020, the company Hortifrut Management SpA. was constituted. The Company's capital was fixed at \$10 million divided into 1,000 subscribed shares. The only owner is Agrícola Hortifrut S.A. The corporate purpose is the administration and operation of agricultural land, whether it be as owner, tenant or administrator, the operation and sale of the products that are derived from said land, among others.

- **Agrícola y Ganadera Santa Rebeca Ltda.**

Dated August 19, 2020, the subsidiary Agrícola y Ganadera Santa Rebeca Ltda. changed property, with Francisco Condon Schiavetti, Agrícola e Inmobiliaria Lumaco S.A. and Sergio Calvo Soffia leaving it, remaining at 25% owned by Hortifrut S.A. and 75% owned by the subsidiary Agrícola Hortifrut S.A.

Summarized financial information of significant subsidiaries

Below we present the statements of financial position as of September 30, 2021 and December 31, 2020, the income statements and cash flows as of September 30, 2021 and 2020:

Balance	30-Sep-21						
	Assets		Assets	Liabilities		Liabilities	Equity
	Current	Non-Current	Total	Current	Non-Current	Total	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	107,145	226,684	333,829	183,186	85,048	268,234	65,595
Hortifrut Inversiones Internacionales S.A. and Subsidiaries	334,343	978,380	1,312,723	101,412	723,167	824,579	488,144
Agrícola Vida Nueva S.A.	722	6,553	7,275	600	922	1,522	5,753
Agrícola El Avellano S.A. and Subsidiaries	1,116	9,549	10,665	1,370	1,156	2,526	8,139
Agrícola Hortifrut S.A. and Subsidiaries	5,441	33,674	39,115	1,572	5,612	7,184	31,931
Agrícola Mataquito S.A.	1,089	14,693	15,782	11,217	2,054	13,271	2,511
Agrícola Santa Rosa del Parque S.A.	463	4,159	4,622	1,682	836	2,518	2,104
Agrícola Los Hualles SpA	1,147	8,296	9,443	189	8,703	8,892	551
Vitafoods SpA and Subsidiaries	68,715	29,143	97,858	14,130	6,711	20,841	77,017
Total	520,181	1,311,131	1,831,312	315,358	834,209	1,149,567	681,745

Balance	31-Dec-20						
	Assets		Assets	Liabilities		Liabilities	Equity
	Current	Non-Current	Total	Current	Non-Current	Total	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	171,926	220,132	392,058	171,545	153,417	324,962	67,096
Inversiones Hortifrut S.A. and Subsidiaries	230,447	937,753	1,168,200	293,879	431,767	725,646	442,554
Agrícola Vida Nueva S.A.	984	8,631	9,615	720	1,752	2,472	7,143
Agrícola El Avellano S.A. and Subsidiaries	1,353	9,380	10,733	1,654	1,249	2,903	7,830
Agrícola Hortifrut S.A. and Subsidiaries	10,418	40,386	50,804	5,321	7,488	12,809	37,995
Agrícola Mataquito S.A.	848	15,980	16,828	6,848	7,436	14,284	2,544
Agrícola Santa Rosa del Parque S.A.	458	5,045	5,503	1,292	1,211	2,503	3,000
Agrícola Los Hualles SpA	1,265	6,893	8,158	97	8,209	8,306	(148)
Vitafoods SpA and Subsidiaries	58,170	28,541	86,711	15,072	3,893	18,965	67,746
Total	475,869	1,272,741	1,748,610	496,428	616,422	1,112,850	635,760

Income Statement	30-Sep-21								
	Operating	Costs and	Other	Other	Taxes	Parent	Non Parent	Comprehensive	
	Revenue	Expenses	(expense) per	income		Company	Company	Profit (loss)	Income
	ThUS\$	ThUS\$	function	ThUS\$	ThUS\$	Result	Result	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	110,010	(105,358)	203	2,242	(1,713)	5,384	5,383	1	2,481
Hortifrut Inversiones Internacionales S.A. and Subsidiaries	437,943	(381,415)	12,315	(13,312)	(10,025)	45,506	31,095	14,411	45,070
Agrícola Vida Nueva S.A.	2,290	(2,902)	(1,049)	15	354	(1,292)	(1,292)	-	(1,390)
Agrícola El Avellano S.A. and Subsidiaries	1,871	(2,608)	(225)	182	(108)	(888)	(790)	(98)	(825)
Agrícola Hortifrut S.A. and Subsidiaries	10,344	(11,897)	(6,362)	254	1,597	(6,064)	(6,045)	(19)	(6,064)
Agrícola Mataquito S.A.	2,172	(2,694)	(458)	1,256	(168)	108	108	-	(32)
Agrícola Santa Rosa del Parque S.A.	908	(1,190)	(834)	29	242	(845)	(845)	-	(895)
Agrícola Los Hualles SpA	3	(75)	37	999	(266)	698	698	-	698
Vitafoods SpA and Subsidiaries	77,909	(64,095)	(570)	(427)	(3,544)	9,273	9,273	-	9,273
Total	643,450	(572,234)	3,057	(8,762)	(13,631)	51,880	37,585	14,295	48,316

Income Statement	30-Sep-20								
	Operating Revenue	Costs and Expenses	Other income (expense) per function	Other income	Taxes	Profit (loss)	Parent Company Result	Non Parent Company Result	Comprehensive Income
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	134,953	(127,594)	(815)	501	(2,031)	5,014	5,016	(2)	5,194
Inversiones Hortifrut S.A. and Subsidiaries	322,567	(274,205)	22,032	(13,631)	(9,649)	47,114	(20,351)	67,465	34,015
Agrícola Vida Nueva S.A.	3,100	(2,988)	(123)	45	(32)	2	2	-	18
Agrícola El Avellano S.A. and Subsidiaries	2,383	(2,766)	(4)	(164)	31	(520)	(480)	(40)	(519)
Agrícola Hortifrut S.A. and Subsidiaries	8,097	(9,817)	(166)	(95)	376	(1,605)	(1,605)	-	(1,604)
Agrícola Mataquito S.A.	1,555	(2,070)	-	19	83	(413)	(413)	-	(413)
Agrícola Santa Rosa del Parque S.A.	1,315	(1,217)	(107)	(51)	(5)	(65)	(65)	-	(69)
Agrícola Los Hualles SpA	38	(39)	-	63	(14)	48	48	-	48
Vitafoods SpA and Subsidiaries	7,268	(8,255)	(2)	(333)	279	(1,043)	(1,043)	-	(1,043)
Agrícola y Ganadera Sta Rebeca Ltda	30	(30)	-	4	(3)	1	1	-	3
Total	481,306	(428,981)	20,815	(13,642)	(10,965)	48,533	(18,890)	67,423	35,630

Statement of Cash Flows	30-Sep-21			
	Operating Flows	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	(71,916)	(9,041)	61,928	(19,029)
Hortifrut Inversiones Internacionales S.A. and Subsidiaries	81,796	(53,506)	7,931	36,221
Agrícola Vida Nueva S.A.	117	(134)	54	37
Agrícola El Avellano S.A. and Subsidiaries	(166)	(915)	1,133	52
Agrícola Hortifrut S.A. and Subsidiaries	1,545	(1,715)	(7)	(177)
Agrícola Mataquito S.A.	1,115	(210)	(934)	(29)
Agrícola Santa Rosa del Parque S.A.	395	(256)	(120)	19
Agrícola Los Hualles SpA	1,109	(1,623)	-	(514)
Vitafoods SpA and Subsidiaries	(7,109)	(3,083)	3,455	(6,737)
Total	6,886	(70,483)	73,440	9,843

Statement of Cash Flows	30-Sep-20			
	Operating Flows	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A. and Subsidiaries	72,342	(8,206)	(68,372)	(4,236)
Inversiones Hortifrut S.A. and Subsidiaries	(10,399)	(22,028)	35,776	3,349
Agrícola Vida Nueva S.A.	1,565	147	(1,110)	602
Agrícola El Avellano S.A. and Subsidiaries	(3,142)	3,205	(45)	18
Agrícola Hortifrut S.A. and Subsidiaries	424	(359)	(5)	60
Agrícola Mataquito S.A.	929	(151)	(689)	89
Agrícola Santa Rosa del Parque S.A.	73	(36)	(7)	30
Agrícola Los Hualles SpA	1,584	(2,526)	1,289	347
Vitafoods SpA y Subsidiarias	143	19,130	(184)	19,089
Agrícola y Ganadera Sta. Rebeca Ltda.	(12)	-	(12)	(24)
Total	63,507	(10,824)	(33,359)	19,324

NOTE 17 – INVESTMENTS RECORDED USING THE EQUITY METHOD

The Company has recognized as investment in companies the ownership that it has in the following countries:

Detail per country	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
United States	7,936	9,262
Spain	1	1
Argentina	950	416
Chile	785	743
Portugal	5,785	569
	15,457	10,991

The Company has recognized as investment in associated companies the ownership that it has in the following companies and in accordance with the detailed movement as of September 30, 2021 and December 31, 2020:

Company	RUT	Country	Functional Currency	Interest % Indirect	Share of profit					Balance 30-Sep-21 ThUS\$
					01-Jan-21	Investment	of equity- accounted investees	Exchange rate difference	Other increase (decrease)	
					ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Berry Blue LLC	0-E	USA	USD	50.00%	1,057	-	(32)	-	(1,000)	25
Munger Hortifrut N.A. LLC	0-E	USA	USD	50.00%	729	-	71	-	(300)	500
Naturipe Brands LLC	0-E	USA	USD	30.00%	1,828	-	(16)	-	-	1,812
Naturipe Farms LLC	0-E	USA	USD	30.00%	704	-	43	-	-	747
Naturipe Value Added Fresh, LLC	0-E	USA	USD	33.33%	4,944	-	(92)	-	-	4,852
S.A.T. Hortifrut H-0030	0-E	Spain	EUR	16.50%	1	-	-	-	-	1
Hortifrut Berries Maroc S.R.L.	0-E	Morocco	MAD	25.50%	-	-	125	(42)	(83)	-
Margesi S.A.	0-E	Argentina	ARS	50.00%	407	678	(30)	(113)	-	942
San Clemente Vitalberry SpA	0-E	Chile	USD	50.00%	743	-	42	-	-	785
Hortifrut Expofresh S.A.	0-E	Argentina	ARS	50.00%	9	-	-	(1)	-	8
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	EUR	11.84%	569	-	-	5	-	574
HF Natur Lda.	0-E	Portugal	EUR	55.92%	-	5,211	-	-	-	5,211
Total					10,991	5,889	111	(151)	(1,383)	15,457

Company	RUT	Country	Functional Currency	Interest % Indirect	Share of profit					Interest in result 30-Sep-20 ThUS\$	
					01-Jan-20	Investment	of equity- accounted investees	Exchange rate difference	Other increase (decrease)		
					ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$		
Berry Blue LLC	0-E	USA	USD	50.00%	25	986	46	-	-	1,057	(251)
Munger Hortifrut N.A. LLC	0-E	USA	USD	50.00%	1,841	-	(78)	-	(1,034)	729	457
Naturipe Brands LLC	0-E	USA	USD	30.00%	1,844	-	(16)	-	-	1,828	9
Naturipe Farms LLC	0-E	USA	USD	30.00%	431	-	280	-	(7)	704	90
Naturipe Value Added Foods LLC	0-E	USA	USD	27.00%	193	-	463	-	(656)	-	210
Naturipe Value Added Fresh, LLC	0-E	USA	USD	33.33%	5,099	-	(155)	-	-	4,944	(423)
S.A.T. Hortifrut H-0030	0-E	España	EUR	16.50%	1	-	-	-	-	1	-
Hortifrut Berries Maroc S.R.L.	0-E	Marruecos	MAD	25.50%	-	-	235	(164)	(71)	-	(315)
Hortiblue Logistics B.V.	0-E	Holanda	EUR	50.00%	380	-	-	-	(380)	-	-
Margesi S.A.	0-E	Argentina	ARS	50.00%	667	-	(540)	280	-	407	(330)
San Clemente Vitalberry SpA	0-E	Chile	USD	50.00%	1,287	-	(188)	(356)	-	743	(261)
Hortifrut Expofresh S.A.	0-E	Argentina	ARS	50.00%	135	-	(161)	35	-	9	(176)
Agrícola Los Hualles SpA	76.914.483-8	Chile	USD	40.00%	37	-	-	-	(37)	-	-
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	EUR	11.84%	-	569	-	-	-	569	-
Total					11,940	1,555	(114)	(205)	(2,185)	10,991	(990)

The detail of movements as of September 30, 2021 and December 31, 2020:

Movement	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Opening balance as of January 01	10,991	11,940
Share of profit of equity-accounted investees	111	(114)
Capital contributions	5,889	1,555
Reclassification Investments (impairment)	(83)	(71)
Dividends / Withdrawals	(300)	(1,034)
Other adjustments	(1,000)	(1,080)
Adjustments due to exchange rate fluctuations	(151)	(205)
Closing Balance	15,457	10,991

a) Capital contributions

Capital contributions during the periods ending September 30, 2021 and the period ending December 31, 2020 are shown in the following detail:

Capital Contributions (decrease)	30-Sep-21	31-Dec-20
Company Sociedad	ThUS\$	ThUS\$
Berry Blue LLC	-	986
Margesi S.A.	678	-
HF Natur Lda.	5,211	-
B. Fruit-Comercio Internacional de Fruta S. A.	-	569
Total contributions	5,889	1,555

b) New investments

During the period ending September 30, 2021 no new companies have been incorporated, nevertheless, as per the Company's investment plan, capital contributions have taken place at HF Natur Lda. company in Portugal and Margesi in Argentina.

Investment in Portugal

Dated December 11, 2020, the company HF Natur LDA. was constituted, with 50% owned by Horto Frutas Portugal Unipessoal LDA. and 50% owned by Bfruit – Comercio Internacional de Fruta S.A. Its aim is to develop agricultural products in Portugal to strengthen the berries supply in Europe.

During the period ending December 31, 2020, a new company has been incorporated:

Investment in Portugal

B. Fruit-Comercio Internacional de Fruta S. A., dated February 07, 2020, Hortifrut acquired an 11.84% interest in this company, in order to continue strengthening our leadership in the commercialization of berries in Europe.

c) Other changes

Hortifrut Expofresh S.A., as of September 30, 2021, is at the formalization stage in legal terms.

During the period ending December 31, 2020, the following change took place:

The company Naturipe Value Added Foods LLC, associated company of Hortifrut Import, Inc, as of June 2020, passed onto the consolidation scope, since Hortifrut Import Inc. has taken control, by obtaining a 71.43% participation in this company.

d) Summarized financial information

Summarized financial information as of the period ending September 30, 2021 and the period ending December 31, 2020, which is presented below, corresponds to the total assets, liabilities and equity and a summary of the results of associated companies as of September 30, 2021 and 2020.

Associated	30-sept-21										
	Non-			Non-			Equity	Operating Revenue	Costs and Expenses	Other profit or loss	Net Profit (Loss)
	Current Assets	Current Assets	Total Assets	Current Liabilities	Current Liabilities	Total Liabilities					
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	585	-	585	536	-	536	49	533	(597)	-	(64)
Munger Hortifrut N.A. LLC	1,116	-	1,116	116	-	116	1,000	11	(16)	147	142
Naturipe Brands LLC	207	8,632	8,839	2,799	-	2,799	6,040	581	(634)	-	(53)
Naturipe Farms LLC	102,985	1,581	104,566	97,105	2,074	99,179	5,387	724,688	(721,532)	(31)	3,125
Naturipe Value Added Fresh, LLC	5,872	12,586	18,458	3,901	-	3,901	14,557	22,961	(23,237)	-	(276)
S.A.T. Hortifrut H-0030	13,854	11,511	25,365	10,063	15,296	25,359	6	43,771	(41,742)	(2,029)	-
Hortifrut Berries Maroc S.R.L	2,524	1,334	3,858	5,168	-	5,168	(1,310)	2,222	(1,829)	(88)	305
Margesi S.A.	1,089	709	1,798	137	454	591	1,207	804	(814)	(50)	(60)
San Clemente Vitalberry (Shanghai) SpA	3,956	148	4,104	2,534	-	2,534	1,570	14,365	(14,220)	(61)	84
Hortifrut Expofresh S.A.	16	-	16	-	-	-	16	-	-	-	-
B. Fruit-Comercio Internacional de Fruta S. A.	5,441	4,971	10,412	7,354	-	7,354	3,058	10,910	(10,257)	(653)	-
HF Natur Ltd.	6,641	2,053	8,694	1,560	-	1,560	7,134	-	(45)	45	-
Total	144,286	43,525	187,811	131,273	17,824	149,097	38,714	820,846	(814,923)	(2,720)	3,203

Associated	31-Dec-20						30-Sep-20				
	Non-			Non-			Equity	Operating Revenue	Costs and Expenses	Other profit or loss	Net Profit (Loss)
	Current Assets	Current Assets	Total Assets	Current Liabilities	Current Liabilities	Total Liabilities					
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	183	2,000	2,183	69	-	69	2,114	401	(903)	-	(502)
Munger Hortifrut N.A. LLC	1,582	-	1,582	101	-	101	1,481	392	(10)	532	914
Naturipe Brands LLC	419	2,000	2,419	2,674	-	2,674	(255)	510	(493)	13	30
Naturipe Farms LLC	88,108	1,625	89,733	87,475	-	87,475	2,258	605,287	(602,521)	(2,466)	300
Naturipe Value Added Foods LLC	-	-	-	-	-	-	-	4,588	(4,343)	533	778
Naturipe Value Added Fresh, LLC	5,457	2,714	8,171	3,426	-	3,426	4,745	19,070	(20,117)	(222)	(1,269)
S.A.T. Hortifrut H-0030	9	-	9	3	-	3	6	-	-	-	-
Hortifrut Berries Maroc S.R.L	2,909	1,573	4,482	6,109	-	6,109	(1,627)	805	(1,340)	(84)	(619)
Hortiblue Logistics B.V.	-	-	-	-	-	-	-	-	-	-	-
Margesi S.A.	1,792	824	2,616	1,320	481	1,801	815	957	(1,259)	(358)	(660)
San Clemente Vitalberry (Shanghai) SpA	5,609	187	5,796	4,310	-	4,310	1,486	16,599	(17,185)	64	(522)
Hortifrut Expofresh S.A.	18	-	18	-	-	-	18	116	(416)	(52)	(352)
Total	106,086	10,923	117,009	105,487	481	105,968	11,041	648,725	(648,587)	(2,040)	(1,902)

NOTE 18 – INTANGIBLE ASSETS OTHER THAN GOODWILL

The detail of the main types of intangible assets is shown as follows:

		30-Sep-21	31-Dec-20
	Useful Life	ThUS\$	ThUS\$
Varietal License	Finite	2,200	2,058
VBM Brand	Indefinite	977	977
Water Rights	Indefinite	469	469
Relationship with Customers	Finite	2,716	3,110
IT programs	Finite	1,572	1,240
Total		7,934	7,854

a) Varietal licenses

The acquired varietal licenses are shown at cost of acquisition and are amortized charged to the cost of sale in the measure in which the sales income is generated or by the plant's development cost.

The movement of varietal licenses for the period ending September 30, 2021, and the period ending December 31, 2020, are shown in the following detail:

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Movement		
Opening balance as of January 01	2,058	4,170
Investments	1,000	-
Amortization / consumption	(858)	(2,112)
Closing balance	2,200	2,058

b) Software

The acquired software is recorded over the acquisition cost base minus accumulated amortization. These assets are amortized during their useful life, estimated at 6 years by the lineal method.

The movement of software for the period ending September 30, 2021 and the period ending December 31, 2020, are shown in the following detail:

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Movement		
Opening balance as of January 01	1,240	931
Investments	622	524
Amortization	(243)	(215)
Adjustment due to exchange rate fluctuation	(47)	-
Closing balance	1,572	1,240

The amortization of intangible assets is recorded in the consolidated income statement under the item cost of sales and administration expenses, whichever corresponds.

Management has not observed signs of impairment in relation to intangible assets.

There are no intangible assets in use which are totally amortized.

c) Other intangibles

The identified intangible assets are detailed as follows:

	Useful Life	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
VBM Brand	Indefinite	977	977
Water Rights	Indefinite	469	469
Relationship with Customers	Finite	2,716	3,110
Total		4,162	4,556

Movement	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Closing balance as of January 01	4,556	3,754
Investments	-	1,068
Amortization	(281)	(266)
Adjustment due to exchange rate fluctuation	(113)	-
Closing Balance	4,162	4,556

Water rights have an indefinite useful life, since in accordance with the considered factors, there is not a time limit where the asset generates net cash flows for the Company, these are recorded at cost incurred in its purchase.

In accordance with IFRS 3 standard, it is established that, from the date of acquisition, the purchaser must recognize, separate from goodwill, the identifiable assets acquired, the assumed liabilities and any non-parent company interest of the acquired. Therefore in the acquisition of Vital Berry Marketing, in 2013, intangibles denominated Relationship with Customers and Vitalberry Brand Marketing were generated. (See Note 3.5).

For the period ending September 30, 2021 and the period ending December 31, 2020, Management has not observed signs of impairment in relation to intangible assets denominated water rights, relationship with customers and VBM brand.

d) Intangibles subject to guarantees or restrictions

There are no intangible assets over which there is a restriction in its titles, nor have partial or total guarantees been constituted over them, as of September 30, 2021 and December 31, 2020.

e) Impairment of Intangibles with indefinite useful life

The Company determines annually if the intangible assets with an indefinite useful life are impaired. This test requires an estimation of 'value in use' of the cash generating units to which Intangibles with an indefinite useful life are associated. The estimation of the value in use requires that Management performs an estimation of the future cash flows of the cash generating unit (or group of CGU's), and that it also defines an appropriate discount rate to calculate the current value of those cash flows.

Management has not observed signs of impairment in relation to intangibles with an indefinite useful life.

NOTE 19 - GOODWILL

Goodwill represents the surplus of the acquisition cost over the fair value of the Company's interests in the net identifiable assets of the subsidiary or related company on the date of acquisition.

The balance of goodwill compared as of the closing of each period is as follows:

Investor	Issuer	30-Sep-21	31-Dec-20
		ThUS\$	ThUS\$
Hortifrut S.A.	Agrícola El Avellano S.A.	344	344
Hortifrut S.A. de C.V.	Hortifrut ABA S.A. de C.V.	342	342
Hortifrut S.A.	VitalBerry Marketing SPA	26,083	26,083
Hortifrut S.A.	Talsa Chile II SpA	153,001	153,001
	Total	179,770	179,770

The Company determines annually if Goodwill and intangible assets with an indefinite useful life are impaired. This test requires an estimation of 'value in use' of the cash generating units to which Goodwill and Intangibles with an indefinite useful life are associated. The estimation of the value in use requires Management performs an estimation of the future cash flows of the cash generating unit (or group of CGU's), and that it also defines an appropriate discount rate to calculate the current value of those cash flows.

Management has not observed signs of impairment in relation to goodwill.

NOTE 20 – PROPERTY, PLANT AND EQUIPMENT

As of September 30, 2021, the detail of Property, plant and equipment, is as follows:

	September 30, 2021		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Construction and infrastructure works	250,192	(98,493)	151,699
Land	80,596	-	80,596
Machinery and Equipment	102,123	(49,859)	52,264
Leased Equipment	38,222	(15,900)	22,322
Information Technology (IT) equipment	5,668	(3,689)	1,979
Furniture and supplies	5,297	(3,241)	2,056
Motor vehicles	13,377	(8,969)	4,408
Bearer plants	571,774	(117,095)	454,679
Works in progress	66,283	-	66,283
Total Property, plant and equipment	1,133,532	(297,246)	836,286

As of December 31, 2020, the detail of Property, plant and equipment, is as follows:

	December 31, 2020		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Construction and infrastructure works	245,241	(85,034)	160,207
Land	80,465	-	80,465
Machinery and Equipment	95,425	(43,240)	52,185
Leased Equipment	38,110	(13,723)	24,387
Information Technology (IT) equipment	5,201	(3,171)	2,030
Furniture and supplies	4,169	(2,326)	1,843
Motor vehicles	13,049	(8,169)	4,880
Bearer plants	563,976	(103,581)	460,395
Works in progress	56,041	-	56,041
Total Property, plant and equipment	1,101,677	(259,244)	842,433

The detail of different categories of Property, plant and equipment and their movements as of September 30, 2021, is as follows:

	Construction and infrastructure works	Land	Machinery and equipment	Leased Equipment	IT Equipment	Furniture and supplies	Motor Vehicles	Bearer Plants	Works in Progress	Total property plant and equipment
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 01, 2021										
Cost	245,241	80,465	95,425	38,110	5,201	4,169	13,049	563,976	56,041	1,101,677
Accumulated depreciation	(85,034)	-	(43,240)	(13,723)	(3,171)	(2,326)	(8,169)	(103,581)	-	(259,244)
Net amount as of 01-01-2021	160,207	80,465	52,185	24,387	2,030	1,843	4,880	460,395	56,041	842,433
Investments	4,893	183	7,870	392	515	713	749	16,452	24,805	56,572
Expropriation and write-off	(6,242)	-	(1,987)	(37)	(78)	(21)	(492)	(16,198)	(284)	(25,339)
Accumulated depreciation decrease	505	-	783	30	69	13	371	3,818	-	5,589
Reclassification	5,164	-	1,371	-	46	76	-	7,660	(14,317)	-
Depreciation	(12,626)	-	(7,833)	(2,448)	(592)	(565)	(1,094)	(17,489)	-	(42,647)
Exchange rate adjustment	(202)	(52)	(125)	(2)	(11)	(3)	(6)	41	38	(322)
Net amount as of 30-09-2021	151,699	80,596	52,264	22,322	1,979	2,056	4,408	454,679	66,283	836,286

The detail of the different categories of Property, plant and equipment and their movements as of December 31, 2020 is as follows:

	Construction and infrastructure works	Land	Machinery and equipment	Leased Equipment	IT Equipment	Furniture and supplies	Motor Vehicles	Bearer Plants	Works in Progress	Total property plant and equipment
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 01, 2020										
Cost	212,954	79,321	61,772	35,786	4,309	3,796	11,384	516,527	52,003	977,852
Accumulated depreciation	(65,525)	-	(26,548)	(10,871)	(2,465)	(2,014)	(6,996)	(82,937)	-	(197,356)
Net amount as of 01-01-2020	147,429	79,321	35,224	24,915	1,844	1,782	4,388	433,590	52,003	780,496
Investments	2,082	3,303	4,827	245	750	411	1,707	38,082	61,583	112,990
Incorporación por fusión	6,956	289	12,297	-	81	116	114	-	-	19,853
Expropriation and write-off	(2,893)	(2,802)	(1,619)	(90)	(201)	(251)	(314)	(17,815)	(1,105)	(27,090)
Accumulated depreciation decrease	496	-	1,453	73	64	123	258	4,758	-	7,225
Reclassification	21,782	93	8,190	2,385	53	211	58	24,713	(57,485)	-
Depreciation	(16,497)	-	(8,318)	(3,141)	(549)	(560)	(1,340)	(24,510)	-	(54,915)
Exchange rate adjustment	852	261	131	-	(12)	11	9	1,577	1,045	3,874
Net amount as of 31-12-2020	160,207	80,465	52,185	24,387	2,030	1,843	4,880	460,395	56,041	842,433

The measuring of Property, plant and equipment, as well as the depreciation criteria for these, is described in Note 3.3.

Assets in Leasing under the item Property, plant and equipment are separately detailed by item in Note 20 letter e).

“Bearer plants” in the item Property, plant and equipment, separated if they are “in development” or “in production”, are detailed in Note 20 letter g).

a) Estimated economic useful life or depreciation rate

The estimated economic useful life per type of asset is described in Note 3.3.3

The residual value and the useful life of the assets are checked, and adjusted if necessary, at each reporting date of the consolidated statements of financial position.

b) Insurance

Hortifrut S.A. and subsidiaries have contracted insurance policies to cover the risks that movable goods, vehicles, equipment, plants and machinery are subject to. The Company considers that the hedging of these policies is adequate for risks inherent to its activity (See Note 4.3).

c) Information regarding “Bearer Plants”

Hortifrut’s “Bearer Plants” correspond to berries plantations, that are on leased and own lands.

The Company’s berries plantations are located in Chile between Coquimbo Region and Los Ríos Region, in Mexico in the states of Jalisco, Michoacán and Sinaloa, in Brazil in Barrio Lagoa Grande, Sn - Senador Amaral, in Spain in the locality of Huelva, in Peru in the localities of Olmos and Trujillo, and in China in the province of Yunnan.

Said geographic dispersion allows the Company to count with a diversified offer during the year, which is complemented by the producer partners that the Company has in USA and in Europe. Thereby, Hortifrut’s trade platforms and distributors can have berries during the 52 weeks of the year. The productive areas also allow greater closeness with the consumption centers. This is the case of plantations located in Mexico which mainly supply the North American market, main berries consumer in the world. Likewise, our plantations in Spain are able to supply part of the European market. Chile and Peru contribute counter-season production for said markets.

Below is a detail of the hectares planted per type of fruit:

Surface in Hectares	<u>30-Sep-21</u>	<u>31-Dec-20</u>
Blueberries	3,381	3,259
Organic Blueberries	667	792
Raspberries	233	232
Blackberries	58	47
Strawberries	22	27
Cherries	245	217
Total Planted Hectares	<u>4,606</u>	<u>4,574</u>
Own Hectares	2,700	2,773
Leased Hectares	1,906	1,801
Total Hectares	<u>4,606</u>	<u>4,574</u>
Productive Hectares	4,325	3,909
Non Productive Planted Hectares	281	665
Total Hectares	<u>4,606</u>	<u>4,574</u>

d) Loss due to impairment in value

As of September 30, 2021, no events or changes in circumstances have taken place in the business that imply that the book value of Property, plant and equipment may not be recoverable, nevertheless, as is natural in assets denominated “bearer plants”, write-offs are realized when production is not profitable. In the period ending September 30, 2021 there are write-offs for the amount of ThUS\$15,296, while as of December 31, 2020, write-offs of “bearer plants” were realized for ThUS\$13,724.

As indicated in Note 3.3.2, if the book value is modified due to the presence of impairment of “bearer plants”, said decrease in value will be directly attributed to the results of the period under the account Other expenses, per function.

e) Financial lease (Property, plant and equipment on leasing)

The net book value as of September 30, 2021 and December 31, 2020 of the assets under financial lease, classified as Assets in Leasing under the item Property, plant and equipment, is as follows:

Denomination	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Construction		
Administrative offices	754	787
Parking administrative offices	30	32
Metallic structure 5.3 has	195	205
Metallic structure 2.0 has	47	50
Metallic Structure Roof	170	191
Greenhouse 4.08 has	856	911
Greenhouse 4.00 has	675	718
Molina Plant	3,768	3,837
Total Construction	6,495	6,731
Land		
Land Molina Plant	236	236
Total Land	236	236
Machinery and equipment		
Machinery and Equipment Peru	9,616	10,642
Blueberries processing line	278	311
IQF processing line	-	8
Molina plant processing line and machinery	680	797
BBC Filling Machine	449	485
BBC Soft Sorter Machine	468	506
Calibrating and Classifying Machine	996	1,077
Plant pots for Greenhouse	945	1,018
Sulphur Burners	22	24
Nebulizer	717	930
Several equipment	157	125
Total Machinery and equipment	14,328	15,923
Motor vehicles		
Trucks and vans	207	299
Truckbody work	29	42
Tractors	1,027	1,156
Total motor vehicles	1,263	1,497
General Total	22,322	24,387

Debt associated to these leasings as of September 30, 2021 and December 31, 2020, is presented in the item Lease liabilities, current and non-current (leasing) (see Note 24 a)).

Debt associated to each item under Property, plant and equipment is detailed as follows:

	30-Sep-21	31-Dec-20	
	ThUS\$	ThUS\$	Bank or Financial Institution
Leasing Liability			
Construction			
Metallic Structure Roof	37	72	Banco Santander Chile
Greenhouse 4.08 has	208	388	Banco de Crédito e Inversiones
Greenhouse 4.00 has	-	242	Banco de Crédito e Inversiones
Molina Plant	1,770	2,178	Banco de Crédito e Inversiones
Total Construction	<u>2,015</u>	<u>2,880</u>	
Land			
Land Molina Plant	111	134	Banco de Crédito e Inversiones
Total Land	<u>111</u>	<u>134</u>	
Machinery and equipment			
Plants for Greenhouse	334	565	Banco de Crédito e Inversiones
Machinery and Equipment Peru	-	728	Scotiabank Perú S.A.
Molina Plant processing line and machinery	319	453	Banco de Crédito e Inversiones
Sulphur burners	7	13	Banco de Crédito e Inversiones
Others - surveillance system	-	5	Banco de Crédito del Perú
Nebulizer	-	24	Banco de Crédito del Perú
Others - surveillance system	135	129	GC Rent Chile SpA.
Electrica works	43	-	Banco Internacional del Perú S.A.
Total Machinery and equipment	<u>838</u>	<u>1,917</u>	
Motor vehicles			
Vans and trucks	-	15	Scotiabank Perú S.A.
Ambulance van	21	39	Banco Continental BBVA
Truck bodywork	-	58	Banco Internacional del Perú S.A.
Vans and trucks	39	59	Banco Santander Chile
Tractors and equipment	93	489	Banco Internacional del Perú S.A.
Tractors	-	34	Banco de Crédito del Perú
Tractors and equipment	156	-	Banco Continental BBVA
Total Motor Vehicles	<u>309</u>	<u>694</u>	
General Total	<u>3,273</u>	<u>5,625</u>	

As of September 30, 2021 and December 31, 2020, there are no Property, plant and equipment temporarily out of service.

f) Property, plant and equipment totally depreciated

As of September 30, 2021, the detail of Property, plant and equipment which are totally depreciated is as follows:

	Gross Value
Detail	ThUS\$
Construction and infrastructure works	6,652
Machinery and equipment	8,900
Leased equipment	532
Information Technology (IT) equipment	648
Furniture and supplies	457
Motor vehicles	1,321
Total Property, plant and equipment	18,510

Historic costs are considered.

g) Productive bearer plants, in development or in production.

The book value of “Bearer Plants”, is distributed among plants in development or in production in the following manner:

Bearer Plants	Movement							30-Sep-21
	01-Jan-21	Additions	Amortization	Transfers	Decrease and/or	Exchange		
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	Reclassification	rate		
In production	277,747	-	(17,489)	-	(12,380)	41	247,919	
In development	182,648	16,452	-	7,660	-	-	206,760	
Total	460,395	16,452	(17,489)	7,660	(12,380)	41	454,679	

Bearer Plants	Movement							31-Dec-20
	01-Jan-20	Additions	Amortization	Transfers	Decrease and/or	Exchange		
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	Reclassification	rate		
In production	313,737	-	(24,510)	-	(13,057)	1,577	277,747	
In development	119,853	38,082	-	24,713	-	-	182,648	
Total	433,590	38,082	(24,510)	24,713	(13,057)	1,577	460,395	

NOTE 21 – RIGHT OF USE ASSETS

As of September 30, 2021, the detail of Right of Use Assets, is as follows:

Right of use Assets on lease	30-Sep-2021		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Construction and infrastructure works	2,420	(1,467)	953
Land	89,488	(6,830)	82,658
Machinery and equipment	347	(217)	130
Information Technology (IT) equipment	744	(392)	352
Motor Vehicles	2,784	(1,156)	1,628
Total Right of Use Assets in Lease	95,783	(10,062)	85,721

As of December 31, 2020, the detail of Right of Use Assets, is as follows:

	31-Dec-20		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Construction and infrastructure works	2,453	(1,117)	1,336
Land	74,788	(3,737)	71,051
Machinery and equipment	347	(87)	260
Information Technology (IT) equipment	579	(234)	345
Motor Vehicles	2,366	(819)	1,547
Total Right of Use Assets in Lease	80,533	(5,994)	74,539

The detail of Right of Use Assets, as per the different categories of Property, plants and equipment and their movements as of September 30, 2021 and December 31, 2020 is as follows:

Right of Use Asset	Construction	Land	Machinery	Information Technology (IT) Equipment	Motor Vehicles	Total Right of Use Assets
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 1, 2021						
Cost or valuation	2,453	74,788	347	579	2,366	80,533
Accumulated depreciation	(1,117)	(3,737)	(87)	(234)	(819)	(5,994)
Net amount as of 01-01-2021	1,336	71,051	260	345	1,547	74,539
Investments	-	15,393	-	166	1,277	16,836
Expropriation and Write-offs	(26)	(758)	-	(1)	(858)	(1,643)
Accumulated depreciation decrease	20	431	7	-	174	632
Depreciation	(376)	(3,671)	(137)	(158)	(511)	(4,853)
Exchange rate adjustment	(1)	212	-	-	(1)	210
Net amount as of 30-09-2021	953	82,658	130	352	1,628	85,721

Right of Use Asset	Construction	Land	Machinery	Information Technology (IT) Equipment	Motor Vehicles	Total Right of Use Assets
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 1, 2020						
Cost or valuation	10,638	12,168	577	425	1,900	25,708
Accumulated depreciation	(553)	(1,918)	(96)	(70)	(204)	(2,841)
Net amount as of 01-01-2020	10,085	10,250	481	355	1,696	22,867
As of January 01, 2020	159	54,320	347	154	1,105	56,085
Incorporation due to merger	-	78	-	-	-	78
Expropriation and Write-offs	(134)	(110)	(577)	-	(639)	(1,460)
Accumulated Depreciation Decrease	82	80	208	-	101	471
Reclassification AF class	(8,309)	8,309	-	-	-	-
Depreciation	(550)	(1,945)	(199)	(165)	(716)	(3,575)
Exchange rate adjustment	3	69	-	1	-	73
Net amount as of 31-12-2020	1,336	71,051	260	345	1,547	74,539

The measuring of Right of Use Assets, the same as their depreciation criteria, is described in Note 3.24

a) Estimated economic useful life or depreciation rates

The useful life is defined by the duration of the corresponding contracts, right of use depreciation is recognized monthly, said depreciation is calculated lineally during the term of the lease.

The Company does not maintain a residual value for this type of assets.

b) Insurances

Hortifrut S.A. and subsidiaries have contracted insurance policies to cover the risks that constructions, machinery, equipment and vehicles under lease are subject to. The Company considers that the hedging of these policies is adequate for the risks inherent to their activity (See Note 4.3).

NOTE 22 – CURRENT INCOME TAX AND DEFERRED TAXES

In the period ending September 30, 2021, we proceeded to calculate and record taxable net income with a 27% rate (as of December 31, 2020 with the same rate), based on what was established by Law N° 20.780, Tax Reform, published in the Diario Oficial (Official Newspaper) on September 29, 2014.

The aforementioned Law establishes that since Hortifrut S.A. is a publicly traded company, as a general rule the “Partially Integrated Tax System” is applied to it.

In the other countries where Hortifrut has subsidiaries and associates, the corresponding tax rates are applied in accordance with the valid law.

Deferred tax assets and liabilities are offset if the right to offset the current tax assets and liabilities has been legally recognized and the deferred taxes refer to the same entity and tax authority.

a) Current income tax

The Company and subsidiaries maintain as of September 30, 2021, a current income tax provision of ThUS\$11,316 (ThUS\$21,558 as of December 31, 2020), which is presented net of credit applicable against income tax as of these dates for ThUS\$11,062 (ThUS\$21,465 as of December 31, 2020). In this manner, when presented net in the statement of financial position, as of September 30, 2021, a balance due to income tax provision of ThUS\$254 is presented (ThUS\$93 as of December 31, 2020).

Provisional payments and other credits that are applied to current income tax, are detailed below:

Detail Recoverable Tax	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Monthly Provisional Payments	9,013	19,730
Personnel training	-	341
Other Credits	2,049	1,394
Donations Law	-	-
Total Credits	11,062	21,465
Income tax provision	(11,316)	(21,558)
Total Recoverable Tax (Income Tax Provision)	(254)	(93)

b) Deferred taxes

Deferred taxes correspond to the amount of tax over profits that Hortifrut and subsidiaries will have to pay (liabilities) or recover (assets) in future periods, related with temporary differences between the fiscal or tax base and the accounting book value of certain assets and liabilities.

The main deferred tax asset corresponds to the tax loss of Hortifrut and subsidiaries, which will be recovered in future periods. The main deferred tax liability payable in future periods, corresponds to the temporary differences originated by fair value adjustment of bearer plants and the revaluation of Property, plant and equipment (land and other fixed assets) as of the transition date to IFRS.

Deferred tax assets and liabilities as of September 30, 2021 and December 31, 2020, refer to the following concepts:

Detail	30-Sep-21		31-Dec-20	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Manufacturing expenses	-	5,801	-	6,008
Valuation bearer plants	-	73,084	-	77,963
Land appraisals	-	8,205	-	8,205
Advanced revenue	-	-	2,595	-
Tax loss	26,346	-	21,946	-
Provisions	2,083	-	4,730	-
Lease (Right of Use)	-	9,500	-	4,462
Intangibles	-	487	-	562
Fixed asset	-	6,276	-	6,526
Forward hedging	412	-	-	-
Price adjustments	4,014	-	-	1,350
Lease liabilities and others	7,725	-	7,100	-
FV Fruit on plants	-	1,818	-	-
Non-realized profits in investment	211	-	419	-
Offsetting for deferred tax liabilities	(8,280)	(8,280)	(16,325)	(16,325)
Total	32,511	96,891	20,465	88,751

Deferred tax hedging is presented net of other comprehensive income.

Deferred taxes have not been recognized for the temporary differences between the tax and accounting value generated by investments in Subsidiaries, so, deferred tax due to adjustments in conversion directly recorded in net equity, exposed in the other comprehensive income statement is also not recognized.

As of September 30, 2021, the deferred tax asset, originated by tax loss reached the amount of ThS\$26,346 (ThUS\$21,946 as of December 31, 2020) which are chargeable to the profits which could be generated in the future at the companies that present said condition, as per the following detail:

		30-Sep-21	31-Dec-20	Variation
		ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A. de C.V.	Mexico	11,213	13,107	(1,894)
Ag. Mataquito S.A.	Chile	2,202	2,207	(5)
Ag. El Avellano S.A.	Chile	1,898	1,994	(96)
Hortifrut S.A.	Chile	4,965	516	4,449
Hortifrut España Southern Sun SL and Subsidiaries	Spain	1,077	1,141	(64)
Hortifrut Import Inc.	United States	1,080	-	1,080
Hortifrut Inversiones Internacionales S.A.	Chile	282	-	282
Berrygood Comercial Importadora	Brazil	361	374	(13)
Hortifrut Management SpA	Chile	561	647	(86)
Hortifrut Europa SL	Spain	212	262	(50)
Ag. Santa Rosa del Parque S.A.	Chile	229	158	71
Ag. El Pampino S.A.	Chile	99	48	51
Desarrollos Tecnológicos SpA	Chile	19	-	19
Vitafoods SpA	Chile	-	1,329	(1,329)
Ag. Hortifrut S.A.	Chile	-	134	(134)
Hortifrut Argentina S.A.	Argentina	-	24	(24)
Ag. y Gand. Santa Rebeca Ltda.	Chile	-	5	(5)
Hortifrut Chile S.A.	Chile	2,148	-	2,148
Total		26,346	21,946	4,400

Regarding the statute of limitations of tax loss susceptible to be charged to future profits, we can state that in the case of those generated in companies constituted in Chile, Peru, Brazil and Spain, these do not prescribe. In Mexico, these have a tax loss carry forward expire of 10 years and Argentina 5 years.

Recoverability of deferred tax assets from tax loss, the company recognizes these assets, in the measure that the corresponding societies can accredit that they will count with tax profits in a reasonable future.

Movement of deferred tax asset balances as of September 30, 2021 and December 31, 2020 is as follows:

	30-Sep-21	31-Dec-20
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	20,465	18,451
Provisions	(2,647)	4,120
Tax loss	4,400	1,156
Forward hedging	412	(1,304)
Advanced income	(2,595)	1,898
Lease liabilities and others	625	3,050
Price adjustment	4,014	(258)
Non-realized profit in investments	(208)	137
Offsetting for deferred tax liabilities	8,045	(6,785)
Final Balance	<u>32,511</u>	<u>20,465</u>

Movement in deferred tax liabilities as of September 30, 2021 and as of December 31, 2020 is as follows:

	30-Sep-21	31-Dec-20
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	88,751	89,339
Manufacturing expenses	(207)	3,531
Fixed asset	(250)	(1,806)
Intangibles	(75)	(428)
Lease (Right of Use)	5,038	(302)
Valuation bearer plants	(4,879)	4,248
Price adjustment	(1,350)	1,350
Others	-	(159)
FV Fruit on plants	1,818	(237)
Offsetting for deferred tax liabilities	8,045	(6,785)
Final Balance	<u>96,891</u>	<u>88,751</u>

Income tax expense (gain) and deferred gains tax for the periods and quarters ending September 30, 2021 and 2020 have the following detail:

	30-Sep-21	30-Sep-20	QUARTER	
			01-Jul-21	01-Jul-20
Detail	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Current tax expense	13,150	8,273	6,085	3,617
Deferred tax expense	(1,076)	2,714	1,281	2,072
Adjustment previous year	1,060	101	144	(100)
Adjustment of exchange rate conversion	237	(122)	151	(26)
Total	<u>13,371</u>	<u>10,966</u>	<u>7,661</u>	<u>5,563</u>

The following is the detail of income tax expense (gain) and deferred gains tax conciliation, using the legal rate with the tax expense, using the effective rate:

	30-Sep-21		30-Sep-20	
	ThUS\$	%	ThUS\$	%
Tax expense (income) using the legal rate	16,110	27.00%	15,574	27.00%
Tax effect of rates in other jurisdictions	(7,455)	(12.49%)	(9,323)	(16.16%)
Tax effect of non-taxable operating income	(1,391)	(2.33%)	(3,571)	(6.19%)
Tax effect of non-deductible tax expense	3,800	6.37%	4,938	8.56%
Tax effect of fiscal currency other than functional currency	1,158	1.94%	3,247	5.63%
Tax effect of tax provided in excess previous periods	1,060	1.78%	101	0.18%
Other increase (decrease) in collection for legal tax	89	0.15%	-	0.00%
Total tax adjustments using the legal rate	(2,739)	(4.58%)	(4,608)	(7.98%)
Tax expense using the effective rate	13,371	22.42%	10,966	19.02%

	QUARTER			
	01-Jul-21 30-Sep-21		01-Jul-20 30-Sep-20	
	ThUS\$	%	ThUS\$	%
Tax expense (income) using the legal rate	8,639	27.00%	11,819	27.00%
Tax effect of rates in other jurisdictions	(1,828)	7.85%	(4,930)	15.42%
Tax effect of non-taxable operating income	(190)	2.01%	(3,294)	(4.20%)
Tax effect of non-deductible tax expense	613	(5.15%)	2,316	(10.29%)
Tax effect of fiscal currency other than functional currency	283	(1.22%)	(484)	(21.19%)
Tax effect of tax provided in excess previous periods	144	(1.53%)	136	0.43%
Other increase (decrease) in collection for legal tax	-	(0.17%)	-	0.00%
Total tax expense adjustment using the legal rate	(978)	1.79%	(6,256)	(19.83%)
Tax expense using the effective rate	7,661	28.79%	5,563	7.17%

NOTE 23 – OTHER FINANCIAL LIABILITIES

As of September 30, 2021 and December 31, 2020, Hortifrut y subsidiaries maintain financial liabilities, which are detailed below:

Other current financial liabilities

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Obligations with banks and financial institutions	190,088	109,458
Bonds	891	1,479
Forward currency operations	1,807	289
Total current bank obligations	192,786	111,226

Other non-current financial liabilities

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Obligations with banks and financial institutions	272,545	280,674
Bonds	92,855	93,129
Cross Currency Swap Operations	11,841	4,833
Forward currency operations	179	-
Total non-current obligations	377,420	378,636

Detail of balance and maturities

a) Obligations with Banks and financial institutions, grouped by maturity, as of September 30, 2021 and as of December 31, 2020 are as follows:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	30-Sep-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	30-Sep-21
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Pampino S.A.	76.884.880-7	Chile	Banco Santander Chile	US\$	Annual	2.50%	2.50%	-	-	400	400	-	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco RaboFinance Chile	US\$	Annual	4.20%	4.20%	-	-	187	187	175	175	175	175	450	1,150
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	US\$	Annual	2.08%	2.08%	-	501	-	501	-	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	US\$	Annual	2.08%	2.08%	-	501	-	501	-	-	-	-	-	-
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco RaboFinance Chile	US\$	Annual	4.20%	4.20%	-	-	125	125	117	117	117	117	298	766
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	US\$	Annual	2.08%	2.08%	-	501	-	501	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	US\$	Annual	0.40%	0.40%	8,002	-	-	8,002	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	US\$	Annual	0.46%	0.46%	-	5,005	-	5,005	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	US\$	Annual	0.37%	0.37%	3,000	-	-	3,000	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito del Perú	US\$	Annual	0.33%	0.33%	-	8,002	-	8,002	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	US\$	Annual	0.52%	0.52%	-	-	12,000	12,000	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	US\$	Annual	0.41%	0.41%	-	-	15,004	15,004	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	US\$	Annual	0.49%	0.49%	5,003	-	-	5,003	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	0.35%	0.35%	15,004	-	-	15,004	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	0.49%	0.49%	-	5,003	-	5,003	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	0.53%	0.53%	-	6,001	-	6,001	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	US\$	Annual	0.30%	0.30%	-	10,000	-	10,000	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	US\$	Annual	0.28%	0.28%	10,006	-	-	10,006	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	US\$	Annual	0.40%	0.40%	-	5,000	-	5,000	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	US\$	Annual	0.40%	0.40%	-	8,000	-	8,000	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	US\$	Annual	5.00%	5.00%	24	-	-	24	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	US\$	Annual	0.42%	0.42%	3,001	-	-	3,001	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	US\$	Annual	0.47%	0.47%	-	10,000	-	10,000	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Chile	US\$	Annual	2.90%	2.90%	-	-	821	821	800	800	800	800	-	3,200
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.15%	1.15%	-	739	-	739	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Biannual	1.16%	1.16%	-	-	1,477	1,477	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	La Caixa	EUR	Quarterly	1.10%	1.10%	370	-	738	1,108	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Bankinter	EUR	Monthly	1.10%	1.10%	74	147	223	444	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Sabadell	EUR	Monthly	1.10%	1.10%	49	98	442	589	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.95%	1.95%	-	-	465	465	1,085	1,156	1,178	698	-	4,117
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	0.90%	0.90%	-	-	933	933	-	-	-	-	-	-
HFE Berries Perú S.A.C.	0-E	Peru	Banco de Crédito del Perú	US\$	Monthly	5.50%	5.50%	9	-	-	9	-	-	-	-	-	-
HFE Berries Perú S.A.C.	0-E	Peru	Cooperativa Rabobank U.A.	US\$	Monthly	2.47%	2.47%	259	-	1,818	2,077	3,636	3,636	3,636	3,636	3,638	18,182
HFE Berries Perú S.A.C.	0-E	Peru	Banco Bilbao Vizcaya Argentaria	US\$	Monthly	3.29%	3.29%	15	344	1,041	1,400	1,410	1,436	727	-	-	3,573

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Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current 30-Sep-21	Non-Current					Total Non-Current 30-Sep-21	
								Maturity up to 1 month	1 to 3 months	3 to 12 months		Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years		
																		ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	CLP	Annual	1.00%	1.00%	-	-	47	47	-	-	-	-	-	-	-
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	US\$	Annual	5.14%	2.28%	-	352	333	685	663	664	665	332	-	-	2,324
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	US\$	Annual	5.14%	2.28%	-	1,583	1,500	3,083	2,982	2,987	2,992	1,497	-	-	10,458
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	US\$	Annual	5.14%	2.28%	-	1,583	1,500	3,083	2,982	2,987	2,992	1,497	-	-	10,458
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.20%	2.17%	-	-	4,100	4,100	3,544	4,450	4,457	5,365	16,148	-	33,964
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	75	75	-	-	-	-	-	-	-
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	-	-	4	-	-	-	-	-	4
Hortifrut S.A.	96.896.990-0	Chile	Banco de Chile	US\$	Annual	5.39%	2.51%	-	-	4,315	4,315	4,137	4,145	4,152	4,159	-	-	16,593
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	US\$	Annual	5.67%	2.62%	-	3,060	2,889	5,949	5,750	5,757	5,765	2,882	-	-	20,154
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	US\$	Annual	3.52%	3.31%	-	-	2,925	2,925	5,680	5,701	5,708	-	-	-	17,089
Hortifrut S.A.	96.896.990-0	Chile	Banco Industrial and Commercial Bank of China Limit	US\$	Annual	3.54%	3.23%	-	-	78	78	9,936	9,975	9,984	-	-	-	29,895
Hortifrut S.A.	96.896.990-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	US\$	Annual	3.54%	3.23%	-	-	34	34	4,305	4,322	4,327	-	-	-	12,954
Hortifrut S.A.	96.896.990-0	Chile	Banco de Occidente S.A.	US\$	Annual	3.54%	3.23%	-	-	21	21	2,649	2,660	2,663	-	-	-	7,972
Hortifrut S.A.	96.896.990-0	Chile	Banco Santander Chile	US\$	Annual	3.82%	3.28%	-	-	46	46	9,816	9,925	9,964	-	-	-	29,705
Hortifrut-Peru SAC.	0-E	Peru	Metropolitan Life Insurance Company	US\$	Biannual	5.20%	5.13%	-	-	-	-	-	-	-	-	9,472	-	9,472
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito del Perú	US\$	Biannual	0.75%	0.75%	-	-	3,963	3,963	-	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	US\$	Biannual	0.89%	0.89%	-	-	6,502	6,502	-	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Interamericano de Finanzas S.A.	US\$	Biannual	0.69%	0.69%	-	-	4,001	4,001	-	-	-	-	-	-	-
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	Banco Santander Chile	US\$	Annual	2.08%	2.08%	-	301	-	301	-	-	-	-	-	-	-
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.46%	5.46%	-	3,113	4,626	7,739	9,252	4,626	-	-	-	-	13,878
Asian Berry Ltd	0-E	China	Postal Savings Bank of China	RMB	Annual	4.65%	4.65%	-	1,248	1,209	2,457	7,924	7,924	7,486	3,303	-	-	26,637
Hortifrut Colombia S.A.S.	0-E	Colombia	Banco Santander de Negocios Colombia S.A	COP	Annual	5.75%	5.75%	-	-	352	352	-	-	-	-	-	-	-
Total								44,816	71,082	74,190	190,088	76,847	73,443	67,788	24,461	30,006	272,545	

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current	Non-Current					Total Non-Current	
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20	
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Pampino S.A.	76.884.880-7	Chile	Banco Santander Chile	US\$	Annual	2.46%	2.46%	-	401	-	401	-	-	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco RaboFinance Chile	US\$	Annual	4.29%	4.29%	-	-	188	188	175	175	175	175	625	1,325	
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	US\$	Annual	2.46%	2.46%	-	501	-	501	-	-	-	-	-	-	
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco Santander Chile	US\$	Annual	2.46%	2.46%	-	501	-	501	-	-	-	-	-	-	
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco RaboFinance Chile	US\$	Annual	4.29%	4.29%	-	-	125	125	117	117	117	116	416	883	
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	US\$	Annual	2.46%	2.46%	-	501	-	501	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	2.41%	2.41%	-	3,056	-	3,056	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	2.41%	2.41%	-	5,094	-	5,094	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	2.41%	2.41%	-	5,094	-	5,094	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	2.41%	2.41%	-	5,094	-	5,094	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	2.41%	2.41%	-	4,075	-	4,075	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	US\$	Annual	2.41%	2.41%	-	4,075	-	4,075	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	US\$	Annual	1.80%	1.80%	15,002	-	-	15,002	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	US\$	Annual	3.12%	3.12%	-	5,120	-	5,120	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	US\$	Annual	3.12%	3.12%	-	5,120	-	5,120	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	US\$	Annual	3.12%	3.12%	-	5,120	-	5,120	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	US\$	Annual	0.60%	0.60%	5,001	-	-	5,001	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	US\$	Annual	0.60%	0.60%	2,000	-	-	2,000	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	US\$	Annual	5.00%	5.00%	30	-	-	30	-	-	-	-	-	-	
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.15%	1.15%	-	787	2,343	3,130	-	-	-	-	-	-	
Hortifrut España Southern Sun SL	0-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Bianual	1.16%	1.16%	-	1,570	1,556	3,126	1,565	-	-	-	-	1,565	
Hortifrut España Southern Sun SL	0-E	Spain	La Caixa	EUR	Quarterly	1.10%	1.10%	392	-	1,165	1,557	782	-	-	-	-	782	
Hortifrut España Southern Sun SL	0-E	Spain	Bankinter	EUR	Monthly	1.10%	1.10%	77	155	701	933	236	-	-	-	-	236	
Hortifrut España Southern Sun SL	0-E	Spain	Banco Sabadell	EUR	Monthly	1.10%	1.10%	57	103	465	625	468	-	-	-	-	468	
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.95%	1.95%	-	-	792	792	928	1,231	1,255	424	-	3,838	
HFE Berries Perú S.A.C.	0-E	Peru	Banco de Crédito del Perú	US\$	Monthly	5.50%	5.50%	8	-	-	8	-	-	-	-	-	-	
HFE Berries Perú S.A.C.	0-E	Peru	Cooperatieve Rabobank U.A.	US\$	Monthly	2.47%	2.47%	134	-	-	134	3,636	3,636	3,636	3,636	5,456	20,000	
HFE Berries Perú S.A.C.	0-E	Peru	Banco Bilbao Vizcaya Argentaria	US\$	Monthly	3.29%	3.29%	15	342	1,032	1,389	1,394	1,415	1,437	363	-	4,609	
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	CLP	Annual	1.00%	1.00%	-	-	54	54	-	-	-	-	-	-	
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	US\$	Annual	5.14%	2.38%	-	-	330	330	662	664	665	666	-	2,657	
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	US\$	Annual	5.14%	2.38%	-	-	1,489	1,489	2,982	2,987	2,992	2,997	-	11,958	
Hortifrut S.A.	96.896.990-0	Chile	Banco Estado	US\$	Annual	5.14%	2.38%	-	-	1,489	1,489	2,982	2,987	2,992	2,997	-	11,958	
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.20%	2.50%	-	-	3,782	3,782	3,538	3,544	4,450	4,457	21,512	37,501	
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	85	85	-	-	-	-	-	-	

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Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current	Non-Current					Total Non-Current	
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20	
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	-	-	-	5	-	-	-	-	-	5
Hortifrut S.A.	96.896.990-0	Chile	Banco de Chile	US\$	Annual	5.39%	2.61%	-	-	4,154	4,154	4,137	4,144	4,151	4,159	-	-	16,591
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	US\$	Annual	5.67%	2.71%	-	-	2,862	2,862	5,750	5,757	5,765	5,773	-	-	23,045
Hortifrut S.A.	96.896.990-0	Chile	Banco RaboFinance Chile	US\$	Annual	3.52%	3.45%	-	-	230	230	2,832	5,693	5,701	5,708	-	-	19,934
Hortifrut S.A.	96.896.990-0	Chile	Banco Industrial and Commercial Bank of China Limi	US\$	Annual	3.54%	3.39%	-	-	331	331	-	9,912	9,975	9,984	-	-	29,871
Hortifrut S.A.	96.896.990-0	Chile	Banco Latinoamericano de Comercio Exterior, S.A.	US\$	Annual	3.54%	3.39%	-	-	144	144	-	4,295	4,322	4,327	-	-	12,944
Hortifrut S.A.	96.896.990-0	Chile	Banco de Occidente S.A.	US\$	Annual	3.54%	3.39%	-	-	88	88	-	2,643	2,660	2,663	-	-	7,966
Hortifrut S.A.	96.896.990-0	Chile	Banco Santander Chile	US\$	Annual	3.82%	3.39%	-	-	276	276	-	9,750	9,925	9,964	-	-	29,639
HF Sarbanand S de R.L.	0-E	Mexico	HSBC México SA, Institución de Banca Múltiple	US\$	Annual	4.33%	4.33%	-	-	938	938	-	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Metropolitan Life Insurance Company	US\$	Biannual	5.20%	5.13%	60	255	86	401	-	-	-	566	18,864	-	19,430
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito del Perú	Soles	Annual	1.05%	1.05%	-	1,962	2	1,964	-	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Continental BBVA	US\$	Annual	0.78%	0.78%	-	2,005	-	2,005	-	-	-	-	-	-	-
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	Banco Santander Chile	US\$	Annual	2.46%	2.46%	-	301	-	301	-	-	-	-	-	-	-
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	4.65%	4.65%	-	-	6,449	6,449	10,215	10,691	1,410	1,153	-	-	23,469
Euroberry Marketing S.A.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	0.90%	0.90%	-	-	1,840	1,840	-	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	Bankinter	EUR	Annual	0.45%	0.45%	-	-	2,454	2,454	-	-	-	-	-	-	-
Total								22,776	51,232	35,450	109,458	42,404	69,641	61,628	60,128	46,873	280,674	

b) Bonds – Obligations with the Public

Bonds – Obligations with the Public, grouped by maturity, are detailed below, as of September 30, 2021 and as of December 31, 2020:

Debtor Company	RUT	Country	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Class	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	30-Sep-21	Maturity 1 to 2 years	2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	30-Sep-21
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	US\$	Annual	4.06%	4.24%	Bond A	-	-	65	65	6,923	13,553	13,509	6,738	-	40,723
Hortifrut S.A.	96.896.990-0	Chile	US\$	Annual	4.84%	4.94%	Bond B	826	-	-	826	419	420	419	50,874	-	52,132
Total								826	-	65	891	7,342	13,973	13,928	57,612	-	92,855

Debtor Company	RUT	Country	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Class	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	US\$	Annual	4.06%	4.24%	Bond A	-	534	-	534	130	6,857	13,553	13,509	6,738	40,787
Hortifrut S.A.	96.896.990-0	Chile	US\$	Annual	4.84%	4.94%	Bond B	-	-	945	945	419	419	419	50,664	-	52,342
Total								-	534	945	1,479	549	7,276	13,974	13,928	57,402	93,129

c) Cross Currency Swap Operations

The detail of the derivative instruments portfolio as of September 30, 2021 and December 31, 2020 is as follows:

Company/Subsidiary	<u>LIABILITIES</u>		<u>Type</u>	<u>Capital Balance</u> <u>ThUS\$</u>	<u>Mark to Market Value</u>	
	<u>Entities</u>	<u>Instruments</u>			<u>30-Sep-21</u> <u>ThUS\$</u>	<u>31-Dec-20</u> <u>ThUS\$</u>
	Hedging instruments					
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps A- UF/USD Bonds	Currency	40,363	2,968	-
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps B- UF/USD Bonds	Currency	50,454	5,592	-
Hortifrut S.A.	Banco de Crédito e Inversiones	Cross Currency Swaps - USD	Rate	37,800	3,281	4,833
	Total non-current			128,617	11,841	4,833

The total of the fair value of these derivative instruments are recognized in other comprehensive income.

Swaps cover the significant variations in cash flows associated to the market risk implicit in the increases in LIBOR interest rate of 6 months for long term credits originated by investments. These contracts are recorded as cash flow hedging contracts.

The type of fees indicated in the forwards, are presented from the company's perspective, for banks it is the opposite.

d) Currency Forwards operations:

The details of currency forwards operations held by Hortifrut and subsidiaries as of September 30, 2021 and as of December 31, 2020, is as follows:

Company	Bank	Contract Type	Fees Type	Currency	Liabilities		Closing Value Amount	Net Effect Offsetting	Mark to Market Maturity up to				Total Current 30-Sep-21	Maturity up to		Total Non-Current 30-Sep-21	
					Amount	Currency			1 to 3 months	3 to 6 months	6 to 9 months	9 to 12 months		1 to 2 years	2 to 3 years		
					ThUS\$				ThUS\$	ThUS\$	ThUS\$	ThUS\$		ThUS\$	ThUS\$		
Agrícola Mataquito SA	Banco de Crédito e Inversiones	Offsetting	Sale	USD	440	CLP	428	(12)		6	5	2	-	13	-	-	-
Agrícola Mataquito SA	Credicorp Capital	Offsetting	Sale	USD	1,228	CLP	1,121	(107)		56	44	10	1	111	12	-	12
Agrícola Santa Rosa Del Parque S	Banco de Crédito e Inversiones	Offsetting	Sale	USD	250	CLP	243	(7)		3	3	1	-	7	-	-	-
Agrícola Santa Rosa Del Parque S	Credicorp Capital	Offsetting	Sale	USD	337	CLP	308	(29)		14	14	2	-	30	4	-	4
Agrícola Vida Nueva S.A.	Banco de Crédito e Inversiones	Offsetting	Sale	USD	300	CLP	292	(8)		2	6	1	-	9	-	-	-
Agrícola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	813	CLP	754	(59)		11	45	4	1	61	7	-	7
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	USD	10,600	CLP	10,133	(467)		145	218	117	7	487	105	-	105
Hortifrut Chile S.A.	Banco Santander Chile	Offsetting	Sale	USD	3,890	CLP	3,353	(537)		305	196	44	-	545	-	-	-
Hortifrut Chile S.A.	Banco Internacional	Offsetting	Sale	USD	1,660	CLP	1,604	(56)		49	5	3	-	57	14	-	14
Hortifrut Chile S.A.	Banco Estado	Offsetting	Sale	USD	3,270	CLP	3,143	(127)		53	50	17	14	134	-	-	-
Hortifrut Chile S.A.	Banco Consorcio	Offsetting	Sale	USD	620	CLP	615	(5)		5	-	-	-	5	-	-	-
Hortifrut S.A.	Banco Estado	Offsetting	Sale	USD	850	CLP	824	(26)		40	93	16	2	151	-	-	-
Hortifrut S.A.	Credicorp Capital	Offsetting	Sale	USD	1,170	CLP	1,007	(163)		37	123	6	-	166	-	-	-
Hortifrut S.A.	Banco de Chile	Offsetting	Sale	USD	4,450	CLP	4,309	(141)		3	13	8	4	28	-	-	-
Hortifrut S.A.	Banco Scotiabank	Offsetting	Sale	USD	-	CLP	-	-		-	-	-	-	-	37	-	37
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	30	CLP	28	(2)		-	3	-	-	3	-	-	-
Total					29,908		28,162	(1,746)		729	818	231	29	1,807	179	-	179

e) Additional information regarding financial liabilities

Annual covenant required with June 30, 2021 and December 31, 2020, cut-off date.

i. Financial Covenant Limits

Ratio	Adjusted Net Financial Debt / Adjusted EBITDA		EBITDA Adjusted / Adjusted Net Financial Costs	Adjusted Net Financial Debt / Equity
	Cut-off as of June 30	Cut-off as of December 31	Cut-off as of June 30	Cut-off as of June 30
Bank Debt and Bonds Limit	<=4.5 times	<=6.0 times	>=4.0 times	<=1.0 time

ii. Financial Covenant Calculation

	30-Jun-21	31-Dec-20	30-Jun-21	31-Dec-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
EBITDA Adjusted UDM	170,826	157,834	170,826	-
Adjusted Net Financial Debt	393,733	393,850	-	393,733
Net Financial Cost UDM	-	-	(15,119)	-
Total Equity	-	-	-	745,532
Covenant	2.3 times	2.5 times	11.3 times	0.5 times
	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>

The EBITDA for the period ending December 31, 2020 and for the 12-month period ending June 30, 2021 (UDM) is:

	UDM			
	30-Jun-21	31-Dec-20	30-Jun-21	30-Jun-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Calculating EBITDA				
Income from operating activities	820,741	683,366	396,678	259,303
Other income, per function	2,464	5,461	3,260	6,257
Total Income	823,205	688,827	399,938	265,560
Cost of Sales	(615,167)	(516,928)	(311,492)	(213,253)
Administration expenses	(60,168)	(53,211)	(31,579)	(24,622)
Other expenses, per function	(34,114)	(19,247)	(18,578)	(3,711)
Total Costs and Expenses	(709,449)	(589,386)	(361,649)	(241,586)
Operating Result	113,756	99,441	38,289	23,974
Depreciation and Amortization	63,295	61,968	22,150	20,823
Impairment at plantations	27,994	13,724	15,147	877
COMPANY EBITDA	205,045	175,133	75,586	45,674
Adjustments Depreciation and Amortizations IFRS 16	(6,225)	(3,575)	(4,188)	(1,538)
Adjustments impairment at plantations	(27,994)	(13,724)	(15,147)	(877)
Adjusted EBITDA for Covenant	170,826	157,834	56,251	43,259

As of 2020 the definition of EBITDA used in the calculation of the financial indicators of Net Financial Debt /EBITDA and EBITDA/Financial Expenses was modified, due to the modifications of bank debt and bonds contracts realized in 2019, which aim to exclude the impact of the new IFRS 16 accounting standard, which requires to know all the assets and liabilities associated to the operating lease in the Financial Statements. Also, as of this period adjustment for Impairment of Plantations is no longer considered.

The detail of depreciation and amortization of the period ending December 31, 2020, the periods ending June 30, 2021 and 2020 and for the 12-month period ending June 30, 2021 (UDM) are:

	UDM			
	30-Jun-21	31-Dec-20	30-Jun-21	30-Jun-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Depreciation and Amortization				
Property, plant and equipment	56,825	54,915	25,956	24,046
Right of use assets	6,225	3,575	4,188	1,538
Intangibles - Software	225	215	102	92
Intangibles - Licences	987	2,112	303	1,428
Relationship with customers	867	802	198	133
Amortization biologicals	140	159	-	19
Capitalized amortizations / others	(1,974)	190	(8,597)	(6,433)
Total	63,295	61,968	22,150	20,823

The determining of net financial debt as of June 30, 2021 and as of December 31, 2020 is as follows:

	UDM	
	30-Jun-21	31-Dec-20
	ThUS\$	ThUS\$
Determining Adjusted Net Financial Debt		
Other Current Financial Liabilities	94,665	111,226
Other Non-Current Financial Liabilities	382,446	378,636
Current Lease Liabilities	5,956	8,408
Non-Current Lease Liabilities	68,603	62,972
Total Financial Liability	551,670	561,242
Minus:		
Cash and cash equivalents	(87,422)	(101,637)
Total Net Financial Debt	464,248	459,605
Current Operating Lease Obligations	(3,735)	(5,497)
Non-Current Operating Lease Obligations	(66,780)	(60,258)
Total Adjusted Net Financial Debt	393,733	393,850

Some financial debt contracts consider the discount of Collateral associated to financial derivatives to calculate the Adjusted Net Financial Debt and its corresponding covenants. This adjustment is not considered in this calculation, allowing to show the more restrictive ratio.

	June 2021 UDM	31-Dec-20	30-Jun-21	30-Jun-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Net Financial Cost	(17,184)	(21,670)	(6,131)	(10,617)
Financial Cost Operating Lease (IFRS16 effect)	2,065	1,920	1,178	1,033
Adjusted Net Financial Cost	(15,119)	(19,750)	(4,953)	(9,584)

Financial risk management policies

The Company, following the financial risk management policy described in note 4.1, contracts financial derivatives to cover its exposure to the exchange rate and interest rate fluctuations.

Derivatives to cover the exposure of the exchange rate fluctuations which Hortifrut S.A. and subsidiaries currently maintain correspond to derivative instruments classified as Cross Currency Swaps (CCS), Currency Forwards and Options. The first are used to hedge the variable interest rate of the financial debt, the others are used to assure exchange rate levels for future transactions.

The conciliation of movements as of September 30, 2021 and December 31, 2020, between financial liabilities (banks) and cash flows for financing activities is as follows:

Concepts	Opening Balance	Cash Flows		Payable Interests	Changes in Fair Value	Reclassifications	30-Sep-21
		Loans	Payments				
		ThUS\$	ThUS\$				
Short term loans with financial entities	109,458	247,404	(177,495)	820	-	9,901	190,088
Long term loans with financial entities	280,674	-	-	1,772	-	(9,901)	272,545
Short term issued bonds	1,479	-	(1,478)	616	-	274	891
Long term issued bonds	93,129	-	-	-	-	(274)	92,855
Financial leasing liabilities (Leasing)	5,625	258	(2,664)	54	-	-	3,273
Lease Liabilities	65,755	17,329	(9,095)	2,973	-	-	76,962
Derivative Instruments	5,122	-	-	-	8,705	-	13,827
Total	561,242	264,991	(190,732)	6,235	8,705	-	650,441

Concepts	Opening Balance	Cash Flows		Payable Interests	Changes in Fair Value	Reclassifications	31-Dec-20
		Loans	Payments				
		ThUS\$	ThUS\$				
Short term loans with financial entities	171,462	250,876	(357,980)	856	-	44,244	109,458
Long term loans with financial entities	183,364	139,191	-	2,642	(279)	(44,244)	280,674
Short term issued bonds	1,481	-	(4,272)	1,066	-	3,204	1,479
Long term issued bonds	92,174	-	-	-	4,159	(3,204)	93,129
Financial leasing liabilities (Leasing)	13,233	203	(7,847)	36	-	-	5,625
Lease Liabilities	21,814	48,832	(6,144)	1,253	-	-	65,755
Derivative Instruments	7,388	-	-	-	(2,266)	-	5,122
Total	490,916	439,102	(376,243)	5,853	1,614	-	561,242

NOTE 24 – LEASE LIABILITIES

As of September 30, 2021 and December 31, 2020, Hortifrut y subsidiaries maintain lease liabilities, which are detailed as follows:

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Leasing Liabilities	1,682	2,911
Rent Liabilities	4,154	5,497
Total current lease liabilities	5,836	8,408
	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Leasing Liabilities	1,591	2,714
Rent Liabilities	72,808	60,258
Total non-current lease liabilities	74,399	62,972

a) Financial leasing

Obligations with banks and financial institutions per financial leasing, grouped by maturity, are detailed below, as of September 30, 2021 and December 31, 2020:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current				Non-Current			Total Non-Current	
								Maturity up to			30-Sep-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	30-Sep-21	
								1 month	1 to 3 months	3 to 12 months						
Agrícola El Pampino S.A.	76.884.880-7	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	-	-	1	-	-	-	1
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.10%	5.10%	-	-	208	208	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.54%	5.54%	-	-	312	312	22	-	-	-	22
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.45%	5.45%	-	-	7	7	-	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	-	-	2
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	US\$	Annual	3.74%	3.74%	37	-	-	37	-	-	-	-	-
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	3	8	33	44	32	5	-	-	37
Desarrollos Tecnológicos SpA.	76.962.886-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	US\$	Quarterly	3.29%	2.19%	-	202	582	784	799	617	-	-	1,416
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	1	4	6	6	2	-	-	8
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	US\$	Monthly	3.86%	3.79%	2	4	15	21	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	US\$	Monthly	2.80%	2.76%	5	11	49	65	28	-	-	-	28
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	US\$	Monthly	2.80%	2.76%	4	7	33	44	19	-	-	-	19
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.00%	3.93%	2	3	26	31	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.00%	3.93%	3	6	53	62	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	3.40%	3.35%	2	4	19	25	18	-	-	-	18
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	-	-	2
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	1	5	7	7	2	-	-	9
Hortifrut Management SpA.	77.136.382-2	Chile	Banco Santander Chile	CLP	Annual	3.54%	3.54%	1	3	14	18	19	2	-	-	21
Agrícola El Avellano S.A.	96.923.620-6	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1
Agrícola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	3	3	3	-	-	-	3
Agrícola los Hualles SpA.	76.914.483-8	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	1	-	-	3
Total								61	250	1,371	1,682	960	631	-	-	1,591

Debtor Company	RUT	Country	Banks / Creditor	Currency	Type of Amortization	Effective Rate	Nominal Rate	Maturity		Total Current		Maturity		Non Current	Total Non-
								up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	1 to 2 years	2 to 3 years	from 3 to 4 years	Current
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	4.29%	4.29%	-	-	242	242	-	-	-	-
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.10%	5.10%	-	-	186	186	202	-	-	202
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.54%	5.54%	-	-	265	265	300	-	-	300
Agrícola Mataquito S.A.	76.306.130-2	Chile	Banco de Crédito e Inversiones	US\$	Annual	5.45%	5.45%	-	6	-	6	7	-	-	7
Agrícola Mataquito S.A.	76.306.130-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	1
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco Santander Chile	US\$	Annual	3.74%	3.74%	-	-	72	72	-	-	-	-
Agrícola Santa Rosa del Parque S.A.	99.584.440-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	-	2
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	US\$	Quarterly	3.29%	2.19%	-	192	576	768	779	805	413	1,997
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	3	7	30	40	41	15	-	56
Desarrollos Tecnologicos SpA.	76.962.886-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	-	-	2
HFE Berries Perú S.A.C.	0-E	Peru	Scotiabank Perú S.A.	US\$	Monthly	5.00%	5.00%	-	-	679	679	-	-	-	-
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	1	3	4	3	3	-	6
Hortifrut TAL SAC	0-E	Peru	Banco de Crédito del Perú	US\$	Monthly	4.55%	4.46%	5	-	-	5	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco de Crédito del Perú	US\$	Monthly	4.29%	4.21%	12	12	-	24	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.00%	3.93%	41	83	41	165	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.00%	3.93%	1	3	14	18	26	-	-	26
Hortifrut TAL SAC	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	3.64%	3.58%	4	7	19	30	-	-	-	-
Hortifrut TAL SAC	0-E	Peru	Banco Continental BBVA	US\$	Monthly	3.86%	3.79%	2	4	18	24	15	-	-	15
Hortifrut-Perú SAC.	0-E	Peru	Banco de Crédito del Perú	US\$	Monthly	4.29%	4.20%	17	17	-	34	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Scotiabank Perú S.A.	US\$	Monthly	4.25%	4.17%	24	25	-	49	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Scotiabank Perú S.A.	US\$	Monthly	4.10%	4.02%	15	-	-	15	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.00%	3.93%	47	95	49	191	-	-	-	-
Hortifrut-Perú SAC.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.00%	3.92%	3	6	27	36	53	-	-	53
Hortifrut-Perú SAC.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	4.61%	4.52%	2	4	9	15	-	-	-	-
Berries de Chao S.A.C.	0-E	Peru	Banco Internacional del Perú S.A.	US\$	Monthly	3.64%	3.58%	2	3	8	13	-	-	-	-
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	-	2
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	2	2	-	4
Hortifrut Management SpA.	77.136.382-2	Chile	Banco Santander Chile	CLP	Annual	3.54%	3.54%	2	3	16	21	21	18	-	39
Agrícola El Avellano S.A.	96.923.620-6	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	1
Agrícola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	1
Total								180	468	2,263	2,911	1,456	845	413	2,714

b) Leasing Liabilities

Leasing Liabilities grouped by maturity are detailed below, as of September 30, 2021, and December 31, 2020:

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current					Non-Current					Total Non-Current			
						Maturity up to 1 month		1 to 3 months		3 to 12 months	Total Current		Maturity 1 to 2 years		Maturity 2 to 3 years		Non-Current		Current
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	30-Sep-21
Hortifrut S.A.	Chile	Agrícola e Inmobiliaria Lumaco S.A.	US\$	Annual	4.50%	-	-	14	14	8	9	10	11	163	201				
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	US\$	Annual	4.45%	-	-	80	80	45	51	57	62	924	1,139				
Hortifrut Comercial S.A.	Chile	María Angélica Osorio Cortés	UF	Annual	4.24%	-	-	14	14	-	-	-	-	-	-				
Hortifrut Chile S.A.	Chile	Satel Inversiones Inmobiliarias S.A.	UF	Annual	4.24%	-	13	-	13	54	56	23	-	-	133				
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	13	-	13	53	56	58	61	121	349				
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	51	-	51	44	47	49	51	52	243				
Agrícola Vida Nueva S.A.	Chile	Inversiones Canihua S.A.	US\$	Annual	4.24%	-	-	10	10	1	-	-	-	-	1				
Agrícola Vida Nueva S.A.	Chile	Rosa Villablanca Franco	CLP	Annual	4.50%	-	-	2	2	2	2	2	2	10	18				
Agrícola Mataquito S.A.	Chile	Alena Sneiderger González	UF	Annual	4.50%	-	-	88	88	70	74	79	83	369	675				
Agrícola Mataquito S.A.	Chile	Sara Letelier Letelier	UF	Annual	4.24%	-	-	45	45	44	47	49	50	3	193				
Agrícola El Avellano S.A.	Chile	Sociedad Agrícola y Ganadera El Otoñal Ltda.	US\$	Annual	4.50%	-	-	30	30	26	28	30	32	182	298				
Agrícola Los Hualles S.P.A	Chile	Agrícola e Inmobiliaria Lumaco S.A.	US\$	Annual	5.30%	-	-	4	4	2	2	2	2	9	17				
Agrícola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	US\$	Annual	5.30%	-	-	28	28	5	5	6	6	20	42				
Hortifrut ABA S.A. de C.V.	Mexico	Preciado Barragan Ma Refugio	US\$	Annual	6.30%	-	-	12	12	12	12	12	12	49	97				
Hortifrut ABA S.A. de C.V.	Mexico	Cortez Santiago Guillermo	US\$	Annual	6.30%	-	-	11	11	11	11	11	11	53	97				
Hortifrut ABA S.A. de C.V.	Mexico	Alcaraz Barragan Hilario Javier	US\$	Annual	6.30%	-	-	10	10	10	10	10	10	40	80				
Hortifrut ABA S.A. de C.V.	Mexico	Pedro Mendoza Villalvazo	MXN	Annual	6.30%	-	-	1	1	1	1	1	1	3	7				
Hortifrut ABA S.A. de C.V.	Mexico	Pedro Mendoza Villalvazo	US\$	Annual	6.30%	-	-	6	6	6	6	6	6	26	50				
Hortifrut ABA S.A. de C.V.	Mexico	Morales Aguilar Victor	US\$	Annual	6.30%	-	-	25	25	25	25	25	25	116	216				
Hortifrut ABA S.A. de C.V.	Mexico	Vargas Mendoza Juan Jose	US\$	Annual	6.30%	-	-	37	37	37	37	37	37	148	296				
Hortifrut ABA S.A. de C.V.	Mexico	Villalvazo Magaña Ramon	US\$	Annual	6.30%	-	-	12	12	12	12	12	12	48	96				
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Ocegueda Pedro	US\$	Annual	6.30%	-	6	-	6	6	6	6	6	32	56				
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Bayardo Georgina	US\$	Annual	6.30%	-	-	95	95	95	95	95	95	857	1,237				
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	US\$	Annual	6.30%	-	-	56	56	56	56	56	56	525	749				
Hortifrut ABA S.A. de C.V.	Mexico	Ocegueda Cardenas Consuelo	US\$	Annual	6.30%	-	-	5	5	5	5	5	5	30	50				
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Sandoval Jose de Jesus	US\$	Annual	6.30%	-	77	-	77	77	77	77	77	1,232	1,540				
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Morales Rocio Celeste	US\$	Annual	6.30%	-	-	48	48	48	48	48	48	1,412	1,604				
Hortifrut ABA S.A. de C.V.	Mexico	Cervantes Villanueva Agustin	MXN	Annual	6.30%	-	-	6	6	6	6	6	6	25	49				
Hortifrut ABA S.A. de C.V.	Mexico	Ortiz Marin Francisco	MXN	Annual	6.30%	-	-	13	13	13	13	13	13	57	109				
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jaime	MXN	Annual	6.30%	-	-	4	4	4	4	4	4	19	35				
Hortifrut ABA S.A. de C.V.	Mexico	Bernardino Murillo Elva	MXN	Annual	6.30%	-	-	6	6	6	6	6	6	26	50				
Hortifrut ABA S.A. de C.V.	Mexico	Chavez Sanchez Francisco Javier	US\$	Annual	6.30%	-	-	24	24	24	24	24	24	572	668				
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jorge	MXN	Annual	6.30%	-	-	8	8	8	8	8	8	35	67				

Continues on the following page

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current				Total Current			Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	30-Sep-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	30-Sep-21			
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Hortifrut ABA S.A. de C.V.	Mexico	Bernardo Gallegos Guzmán	MXN	Annual	6.30%	-	-	3	3	3	3	3	3	3	3	13	25	
Hortifrut ABA S.A. de C.V.	Mexico	Herrera Belmontes Jesus	MXN	Annual	7.30%	-	-	12	12	12	12	12	12	12	12	64	112	
Hortifrut ABA S.A. de C.V.	Mexico	Grayeb Moreno Habbibi Teresita	MXN	Annual	6.30%	-	-	30	30	30	30	30	30	30	334	454		
Hortifrut ABA S.A. de C.V.	Mexico	Abrahan Mendoza Gudiño	US\$	Annual	6.30%	-	-	4	4	4	4	4	4	4	15	31		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Barragan Placencia Jesus	MXN	Annual	5.90%	-	-	9	9	9	9	9	9	7	-	34		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Ceballos Larios Patricia Judith	MXN	Annual	5.50%	3	8	20	31	7	-	-	-	-	-	7		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Wulfert bihrle heinrich wolfgang	MXN	Annual	5.90%	2	6	17	25	25	-	-	-	-	-	25		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Garcia Torres Sergio	MXN	Annual	5.50%	1	2	5	8	5	4	-	-	-	-	9		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Jimenez Rodriguez Teresa de Jesus	MXN	Annual	5.50%	1	4	9	14	9	1	-	-	-	-	10		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Servicios inmobiliarios y logísticos del pacifico s.a. de c.v.	MXN	Annual	5.90%	1	3	7	11	7	7	7	7	7	54	82		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Villanueva Mendez Alejandro Martin	MXN	Annual	5.90%	1	2	5	8	5	5	5	5	5	8	28		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Gutierrez Torres Jose	MXN	Annual	5.50%	-	1	3	4	-	-	-	-	-	-	-		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Gutierrez Torres Silvia	MXN	Annual	5.50%	1	2	6	9	-	-	-	-	-	-	-		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Torres Galvan Aurora	MXN	Annual	5.50%	7	20	52	79	52	49	-	-	-	-	101		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Sandoval Magallanes Cesar Israel	MXN	Annual	5.90%	2	5	14	21	14	14	14	14	14	192	248		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Vargas Buenrostro Francisco Javier	MXN	Annual	5.50%	1	3	8	12	8	8	8	8	18	-	42		
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Ochoa Gutierrez Carlos Alberto	MXN	Annual	5.50%	1	2	5	8	5	5	6	-	-	-	16		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Promociones Biogeneticas sa de cv	US\$	Annual	5.90%	-	55	-	55	50	-	-	-	-	-	50		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mendoza Ramirez Antonia	US\$	Annual	5.50%	-	18	-	18	22	-	-	-	-	-	22		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcia Torres Lenin	US\$	Annual	6.30%	-	82	-	82	82	82	82	82	82	858	1,186		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Roman Rodolfo	US\$	Annual	6.30%	-	-	50	50	50	50	50	50	50	923	1,123		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Farber Rodolfo Joaquin	US\$	Annual	6.30%	-	-	30	30	30	30	30	30	30	325	445		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Roman Castro Zaida	US\$	Annual	6.30%	-	-	62	62	62	62	62	62	62	767	1,015		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Ruvalcaba Victor Raul	US\$	Annual	6.30%	-	29	-	29	-	-	-	-	-	425	425		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Hortencia Calles Compoy	US\$	Annual	6.30%	-	34	-	34	-	-	-	-	-	497	497		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Argueso Mendoza German Daniel	US\$	Annual	6.30%	-	38	-	38	38	38	38	38	38	582	734		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Yam uni Joaquin	US\$	Annual	6.30%	-	-	103	103	103	103	103	103	103	939	1,351		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Peña Daniel	US\$	Annual	6.30%	-	-	27	27	27	27	27	27	27	284	392		
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Mexia Victor Raul	US\$	Annual	6.30%	-	32	-	32	31	31	31	31	31	329	453		
Hortifrut-Perú SAC.	Peru	CGM Rental Sociedad Anonima	US\$	Annual	3.94%	15	29	89	133	-	-	-	-	-	-	-		
Hortifrut-Perú SAC.	Peru	Hewlett-Packard Perú S.R.L.	US\$	Annual	2.52%	-	1	2	3	-	-	-	-	-	-	-		
Hortifrut-Perú SAC.	Peru	Tal S.A.	US\$	Annual	3.93%	-	-	-	-	-	-	-	-	20	32	52		
Hortifrut-Perú SAC.	Peru	Mendieta Genovez Olivvia	US\$	Annual	2.52%	10	17	-	27	-	-	-	-	-	-	-		
Hortifrut-Perú SAC.	Peru	CSI Renting Perú S.A.C.	US\$	Annual	3.52%	18	33	129	180	65	25	-	-	-	-	90		
Hortifrut-Perú SAC.	Peru	Rentaequipos leasing Perú S.A.	US\$	Annual	2.50%	26	50	225	301	99	43	-	-	-	-	142		
Hortifrut-Perú SAC.	Peru	Mirian Rosa Bobadilla Sabogal	US\$	Annual	2.52%	1	2	11	14	8	18	16	-	-	-	42		
Hortifrut-Perú SAC.	Peru	Olga Sonia Garnique Lopez	US\$	Annual	3.20%	1	2	7	10	-	-	-	-	-	-	-		
Hortifrut-Perú SAC.	Peru	Municipalidad de Nuevo Chao	US\$	Annual	3.20%	-	1	4	5	3	-	-	-	-	-	3		
Hortifrut-Perú SAC.	Peru	Quadtech Perú E.L.R.L.	US\$	Annual	3.20%	30	60	276	366	382	331	-	-	-	-	713		

Continues on the following page

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current			Total Current	Non-Current					Total Non-Current	
						Maturity up to 1 month	1 to 3 months	3 to 12 months	30-Sep-21	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	30-Sep-21	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HFE Berries Perú S.A.C.	Peru	Rentaquipos leasing Perú S.A.	US\$	Annual	2.74%	25	29	79	133	1	-	-	-	-	-	1
HFE Berries Perú S.A.C.	Peru	CSI Renting Perú S.A.C.	US\$	Annual	2.78%	3	5	24	32	31	15	-	-	-	-	46
Berry Good Com Imp E Dist	Brazil	Anadir Helena da Silveira	BRL	Annual	3.16%	-	-	2	2	1	-	-	-	-	-	1
Berry Good Com Imp E Dist	Brazil	Antônio Marcos da Conceição Pereira	BRL	Annual	3.17%	-	-	2	2	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Armando Merli Jr e Antônio Romualdo Moraes Filho	BRL	Annual	3.07%	-	-	16	16	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Edson Lopes	BRL	Annual	3.12%	-	-	2	2	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Elisabete Rodrigues Rezende de Araujo	BRL	Annual	3.07%	-	-	3	3	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Gilberto Rezende	BRL	Annual	3.07%	-	-	-	-	-	-	-	-	-	49	49
Berry Good Com Imp E Dist	Brazil	Hudson Nogueira Luz	BRL	Annual	5.87%	-	-	1	1	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	João Alves de Rezende	BRL	Annual	5.87%	-	-	-	-	-	-	-	-	-	39	39
Berry Good Com Imp E Dist	Brazil	Maria Silverio de Mendonça	BRL	Annual	5.87%	-	-	-	-	-	-	-	-	-	305	305
Berry Good Com Imp E Dist	Brazil	Nadir Silverio Almeida	BRL	Annual	3.07%	-	-	1	1	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Ricardo Gianini Filho	BRL	Annual	3.17%	1	-	-	1	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Shirlei Gianini Filho	BRL	Annual	3.17%	1	-	-	1	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Taffrio Serviços de Armazenagens Refrigeradas	BRL	Annual	4.91%	-	-	54	54	-	-	-	-	-	-	-
Berry Good Com Imp E Dist	Brazil	Yara Iavarona	BRL	Annual	3.07%	-	-	-	-	-	-	-	-	-	34	34
Euroberry Marketing S.A.	Spain	Camilo Lebón, Fco. Paz Barroso, Pilar Blasco, Sara Housinç	EUR	Annual	1.30%	4	8	-	12	-	-	-	-	-	-	-
Hortifrut España Southern Sun,S.L.	Spain	Destro, S.A.	EUR	Annual	1.30%	35	106	281	422	417	103	-	-	-	-	520
Hortifrut España Southern Sun,S.L.	Spain	Patrimonial Arandalus,S.L.	EUR	Annual	1.30%	5	15	41	61	60	60	59	58	378	615	
Honghe Jiayu Agriculture Limited	China	Baxin	RMB	Annual	4.70%	-	-	34	34	13	76	80	83	3,723	3,975	
Honghe Jiayu Agriculture Limited	China	Gean	RMB	Annual	4.70%	-	-	38	38	50	52	55	57	2,781	2,995	
Honghe Jiayu Agriculture Limited	China	WFZ Pagoda	RMB	Annual	4.70%	-	-	27	27	34	35	37	39	1,837	1,982	
Honghe Jiayu Agriculture Limited	China	Jiuneng	RMB	Annual	4.70%	-	-	190	190	124	130	136	143	6,916	7,449	
Honghe Jiayu Agriculture Limited	China	Mingbaihai	RMB	Annual	4.70%	-	-	169	169	45	58	61	64	3,298	3,526	
Honghe Jiayu Agriculture Limited	China	Baiyun	RMB	Annual	4.70%	-	-	167	167	89	120	127	133	6,771	7,240	
Honghe Jiayu Agriculture Limited	China	Xindikuai	RMB	Annual	4.70%	-	-	45	45	105	110	125	131	1,351	1,822	
Honghe Jiayu Agriculture Limited	China	Dehong	RMB	Annual	4.70%	-	-	-	-	206	215	276	288	20,803	21,788	
Sub Total Lease						196	864	3,094	4,154	3,239	2,804	2,320	2,361	62,084	72,808	
Total Lease Liabilities						257	1,114	4,465	5,836	4,199	3,435	2,320	2,361	62,084	74,399	

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current				Total Current					Non-Current					Total Non-Current				
						Maturity up to 1 month		Maturity up to 3 months		Maturity up to 12 months		31-Dec-20		Maturity 1 to 2 years		Maturity 2 to 3 years		from 3 to 4 years		from 4 to 5 years		5 or more years		31-Dec-20
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Hortifrut S.A.	Chile	Agrícola e Inmobiliaria Lumaco S.A.	US\$	Annual	4.45%	40	-	-	-	40	17	19	22	24	416	498								
Hortifrut S.A.	Chile	Alfredo Demian Asfura	UF	Annual	4.24%	-	-	53	53	52	4	-	-	-	56									
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	US\$	Annual	4.45%	105	-	-	105	45	52	58	64	1,114	1,333									
Hortifrut Comercial S.A.	Chile	Maria Angélica Osorio Cortés	UF	Annual	4.24%	-	14	-	14	14	1	-	-	-	15									
Hortifrut Chile S.A.	Chile	Satel Inversiones Inmobiliarias S.A.	UF	Annual	4.24%	-	-	57	57	59	62	25	-	-	146									
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	55	55	58	62	64	67	135	386									
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	47	47	49	51	54	55	58	267									
Agrícola Vida Nueva S.A.	Chile	Inversiones Canihua S.A.	US\$	Annual	4.24%	-	-	9	9	10	1	-	-	-	11									
Agrícola Vida Nueva S.A.	Chile	Rosa Villablanca Franco	CLP	Annual	4.45%	-	-	3	3	2	2	2	2	15	23									
Agrícola Mataquito S.A.	Chile	Alena Sneider González	UF	Annual	4.45%	-	-	106	106	71	77	82	87	499	816									
Agrícola Mataquito S.A.	Chile	Sara Letelier Letelier	UF	Annual	4.45%	-	-	52	52	47	49	51	54	59	260									
Agrícola El Avellano S.A.	Chile	Sociedad Agrícola y Ganadera El Otoñal Ltda.	US\$	Annual	4.45%	-	-	32	32	24	26	28	30	215	323									
Agrícola Los Hualles S.P.A	Chile	Agrícola e Inmobiliaria Lumaco S.A.	US\$	Annual	5.30%	-	-	9	9	2	2	2	2	11	19									
Agrícola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	US\$	Annual	5.30%	-	-	23	23	5	5	5	5	26	46									
Hortifrut ABA S.A. de C.V.	Mexico	Gonzalo Mendoza Villalvazo	US\$	Annual	6.29%	-	-	21	21	21	21	21	21	96	180									
Hortifrut ABA S.A. de C.V.	Mexico	Abraham Mendoza Gudiño y M° Refugio Preciado Barraga	US\$	Annual	5.55%	-	7	-	7	-	-	-	-	-	-									
Hortifrut ABA S.A. de C.V.	Mexico	Guillermo Cortés Santiago	US\$	Annual	6.29%	-	-	15	15	15	15	15	15	64	124									
Hortifrut ABA S.A. de C.V.	Mexico	Victor Morales Aguilar	US\$	Annual	6.29%	-	-	17	17	17	17	17	17	73	141									
Hortifrut ABA S.A. de C.V.	Mexico	José Sandoval Sandoval	US\$	Annual	6.29%	-	159	-	159	40	40	40	40	561	721									
Hortifrut ABA S.A. de C.V.	Mexico	Ramon Villalvazo Magaña	US\$	Annual	6.29%	-	-	18	18	16	16	16	16	76	140									
Hortifrut ABA S.A. de C.V.	Mexico	Pedro Mendoza Ocegüera	US\$	Annual	6.29%	-	-	9	9	9	9	9	9	40	76									
Hortifrut ABA S.A. de C.V.	Mexico	Gerogina del Toro Bayardo y Otros	US\$	Annual	5.55%	-	158	-	158	67	67	67	67	547	815									
Hortifrut ABA S.A. de C.V.	Mexico	Carlos del Toro Figueroa	US\$	Annual	6.29%	-	-	71	71	71	71	71	71	605	889									
Hortifrut ABA S.A. de C.V.	Mexico	Consuelo Ocegüeda Cardenas	US\$	Annual	6.29%	-	-	9	9	9	9	9	9	42	78									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Teresa de Jesús Jiménez Rodríguez	MXN	Annual	5.55%	-	-	5	5	-	-	-	-	-	-									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Francisco Gutiérrez Torrez	MXN	Annual	5.55%	-	8	-	8	16	3	-	-	-	19									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Silvia Gutiérrez Torres	MXN	Annual	5.55%	-	-	11	11	-	-	-	-	-	-									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Aurora Torres Galván	MXN	Annual	5.55%	-	11	-	11	-	-	-	-	-	-									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	J. Jesús Barragán Plascencia	MXN	Annual	5.92%	-	-	6	6	4	4	4	2	-	14									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Loit, S.C.	MXN	Annual	5.55%	-	-	14	14	-	-	-	-	-	-									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Jose Gutierrez Torrez	MXN	Annual	5.55%	-	10	-	10	8	8	-	-	-	16									
Agrícola Los Reyes S. de R.L. de C.V.	Mexico	Wulfert Bihle Heinrich Wolfga	MXN	Annual	5.55%	-	10	-	10	12	6	-	-	-	18									
HF Sarbanand, S. de R.L. de C.V.	Mexico	Promociones Biogenética, S.A. De C.V./Arturo Silva Mend	US\$	Annual	5.92%	-	121	-	121	121	12	-	-	-	133									
HF Sarbanand, S. de R.L. de C.V.	Mexico	Antonia Mendoza Ramírez	US\$	Annual	5.55%	-	-	39	39	-	-	-	-	-	-									

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current			Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-20	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-20	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HF Sarbanand, S. de R.L. de C.V.	Mexico	Lenin García Torres	US\$	Annual	6.29%	-	-	44	44	44	44	44	44	300	476	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Rodolfo Peña Farber	US\$	Annual	6.29%	-	-	26	26	26	26	26	26	222	326	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Zaida Román Castro	US\$	Annual	6.29%	-	-	57	57	57	57	57	57	483	711	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Rodolfo Peña Roman	US\$	Annual	6.29%	-	-	53	53	53	53	53	53	447	659	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Joaquín Montaña Yamuni	US\$	Annual	6.29%	-	-	365	365	65	65	65	65	647	907	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Daniel Montaña Peña	US\$	Annual	6.29%	-	-	30	30	30	30	30	30	267	387	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Victor Raul Mercado Mexia	US\$	Annual	6.29%	-	-	29	29	29	29	29	29	251	367	
HF Sarbanand, S. de R.L. de C.V.	Mexico	Victor Mercado Ruvaleaba	US\$	Annual	6.29%	-	-	29	29	29	29	29	29	251	367	
Hortifrut TAL SAC	Peru	CGM Rental Sociedad Anonima	US\$	Annual	3.94%	7	14	65	86	45	-	-	-	-	45	
Hortifrut TAL SAC	Peru	Hewlett-Packard Perú S.R.L.	US\$	Annual	2.52%	-	1	3	4	2	-	-	-	-	2	
Hortifrut TAL SAC	Peru	Rentaequipos leasing Perú S.A.	US\$	Annual	2.50%	4	8	34	46	44	29	-	-	-	73	
Hortifrut TAL SAC	Peru	Quadtech Perú E.L.R.L.	US\$	Annual	2.50%	8	17	78	103	107	84	-	-	-	191	
Hortifrut-Perú SAC	Peru	Tal S.A.	US\$	Annual	3.93%	-	-	-	-	-	-	-	10	52	62	
Hortifrut-Perú SAC	Peru	Quadtech Perú E.L.R.L.	US\$	Annual	2.50%	11	24	107	142	148	115	-	-	-	263	
Hortifrut-Perú SAC	Peru	CGM Rental Sociedad Anonima	US\$	Annual	3.94%	7	14	65	86	45	-	-	-	-	45	
Hortifrut-Perú SAC	Peru	Mendieta Genovez Olivia	US\$	Annual	2.52%	-	18	85	103	-	-	-	-	-	-	
Hortifrut-Perú SAC	Peru	CSI Renting Perú S.A.C.	US\$	Annual	3.52%	15	30	132	177	120	24	-	-	-	144	
Hortifrut-Perú SAC	Peru	Rentaequipos leasing Perú S.A.	US\$	Annual	2.50%	18	36	157	211	162	12	-	-	-	174	
Hortifrut-Perú SAC	Peru	Mirian Rosa Bobadilla Sabogal	US\$	Annual	2.52%	1	2	11	14	15	17	18	11	-	61	
Hortifrut-Perú SAC	Peru	Olga Sonia Garnique Lopez	US\$	Annual	3.20%	1	1	11	13	1	-	-	-	-	1	
Berries de CHAO S.A.C.	Peru	Quadtech Perú E.L.R.L.	US\$	Annual	4.02%	-	1	4	5	5	4	-	-	-	9	
HFE Berries Perú S.A.C.	Peru	Rentaequipos leasing Perú S.A.	US\$	Annual	2.74%	20	49	46	115	235	-	-	-	-	235	
HFE Berries Perú S.A.C.	Peru	CSI Renting Perú S.A.C.	US\$	Annual	2.78%	-	2	6	8	13	-	-	-	-	13	
Berry Good Com Imp E Dist	Brazil	Antônio e Romualdo	BRL	Annual	5.22%	-	-	12	12	-	-	-	-	-	-	
Berry Good Com Imp E Dist	Brazil	Anadir Helena da Silveira	BRL	Annual	5.22%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp E Dist	Brazil	Edson Lopes	BRL	Annual	5.22%	-	-	1	1	-	-	-	-	-	-	
Berry Good Com Imp E Dist	Brazil	Elisabete Rodrigues Rezende de Araujo	BRL	Annual	5.22%	-	-	2	2	-	-	-	-	-	-	
Berry Good Com Imp E Dist	Brazil	Hudson Nogueira	BRL	Annual	5.22%	-	-	5	5	2	-	-	-	72	74	
Berry Good Com Imp E Dist	Brazil	Maria Silverio	BRL	Annual	5.22%	-	-	104	104	-	-	-	-	388	388	
Berry Good Com Imp E Dist	Brazil	Ricardo/ Shirlei Gianini Filho - Alquiler	BRL	Annual	5.22%	-	-	6	6	-	-	-	-	-	-	
Berry Good Com Imp E Dist	Brazil	Taffrio Servicos de Armazenagens Refrigeradas	BRL	Annual	5.22%	-	-	87	87	45	-	-	-	-	45	
Euroberry Marketing S.A.	Spain	Camilo Lebón, Fco. Paz Barroso, Pilar Blasco, Sara Housin	EUR	Annual	1.30%	5	9	38	52	-	-	-	-	-	-	
Hortifrut España Southern Sun,S.L	Spain	Destro, S.A.	EUR	Annual	1.30%	32	64	267	363	311	266	-	-	-	577	
Hortifrut España Southern Sun,S.L	Spain	Patrimonial Arandalus,S.L	EUR	Annual	1.30%	4	8	35	47	39	34	29	25	101	228	
Honghe Jiayu Agriculture Limited	China	Baxin	RMB	Annual	4.70%	44	-	193	237	247	249	249	249	3,040	4,034	
Honghe Jiayu Agriculture Limited	China	Gean	RMB	Annual	4.70%	171	-	-	171	171	181	181	181	2,232	2,946	
Honghe Jiayu Agriculture Limited	China	WFZ Pagoda	RMB	Annual	4.70%	115	-	-	115	115	121	121	121	1,478	1,956	
Honghe Jiayu Agriculture Limited	China	Jiuneng	RMB	Annual	4.70%	-	-	429	429	429	450	450	450	5,556	7,335	
Honghe Jiayu Agriculture Limited	China	Mingbaihai	RMB	Annual	4.70%	-	-	200	200	200	210	210	210	2,607	3,427	
Honghe Jiayu Agriculture Limited	China	Baiyun	RMB	Annual	4.70%	-	30	384	414	414	413	433	453	4,648	6,361	
Honghe Jiayu Agriculture Limited	China	Xindikuai	RMB	Annual	4.70%	-	181	-	181	181	181	181	191	1,091	1,825	
Honghe Jiayu Agriculture Limited	China	Dehong	RMB	Annual	4.70%	-	-	-	-	416	952	952	1,161	14,500	17,981	
Sub Total Lease						608	1,007	3,882	5,497	4,726	4,376	3,819	4,052	43,285	60,258	
Total Lease Liabilities						788	1,475	6,145	8,408	6,182	5,221	4,232	4,052	43,285	62,972	

NOTE 25 – CURRENT AND NON-CURRENT TRADE ACCOUNTS AND OTHER ACCOUNTS PAYABLE.

The detail of these items as of September 30, 2021 and December 31, 2020 is as follows:

	30-Sep-21	31-Dec-20
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current		
Suppliers	58,197	65,445
Payable notes	78	1,562
Retentions and payable tax	10,561	14,451
Payable dividend	4,300	27,311
Total	<u>73,136</u>	<u>108,769</u>
	30-Sep-21	31-Dec-20
	<u>ThUS\$</u>	<u>ThUS\$</u>
Non-Current		
Suppliers	-	205
Contingent consideration	6,506	6,506
Total	<u>6,506</u>	<u>6,711</u>

Accounts payable per currency as of September 30, 2021 and December 31, 2020 are as follows:

	30-Sep-21	31-Dec-20
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current		
United States Dollar	39,304	58,263
Chilean Peso	9,982	29,426
Euro	3,204	3,551
Mexican Peso	3,429	4,743
Argentine Peso	16	15
Nuevo Sol	13,000	11,459
Pound	118	53
Yuan	3,570	988
Colombian Peso	103	-
Brazilian Real	410	271
Total	<u>73,136</u>	<u>108,769</u>
	30-Sep-21	31-Dec-20
	<u>ThUS\$</u>	<u>ThUS\$</u>
Non-Current		
United States Dollar	6,506	6,711
Total	<u>6,506</u>	<u>6,711</u>

Suppliers with payments past due, as of September 30, 2021

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total ThUS\$	Average payment period (days)
	up to 30 days	31-60	61-90	91-120	121-365	366 and more		
Goods	26,571	10,914	5,201	4,181	68	-	46,935	52
Services	19,164	636	493	147	345	-	20,785	39
Others	1,821	3,534	57	-	4	6,506	11,922	222
Total as of 30-09-2021	47,556	15,084	5,751	4,328	417	6,506	79,642	

Suppliers with payments past due, as of December 31, 2020

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total MUS\$	Average payment period (days)
	up to 30 days	31-60	61-90	91-120	121-365	366 and more		
Goods	26,140	19,455	5,326	1,193	772	-	52,886	54
Services	18,375	2,741	1,693	548	1,666	-	25,023	62
Others	1,237	14	17	1,921	27,671	6,711	37,571	341
Total as of 31-12-2020	45,752	22,210	7,036	3,662	30,109	6,711	115,480	

The main suppliers are the following:

- Impresos y Cartonajes S.A.	- J.M.C. Maquinarias S.A.C.
- Fábrica de Plásticos JCK SpA	- Transportes Línea S.A.
- Del Monte Fresh Produce	- Arándanos La Estancia, S.P.R.
- Cartocor Chile S.A.	- Germinaza S.A. de C.V.
- Transporte Santelices e Hijo Ltda.	- Gran Peñón Energía Natural, S.A.
- Sof South Organics Fruits S.A.	- Sistemas De Riego Del Pacifico
- Quima Chile S.A.	- Frio Express S.A. de C.V.
- Ultrapac Sudamérica	- Expoberries, S.A. de C.V.
- JL Ings S.A.C.	- Panalpina Transportes Mundiale
- Yara Perú S.R.L.	- Edenred México S.A. de C.V.
- Cartones Villa Marina S.A.	- Comercializadora Simbs S de R.L.
- E & M S.R.L.	- Comercial Projar S.A.
- Aris Industrial S.A.	

The average payment term of the main suppliers is 61 days. Prices are mostly agreed in dollars and there are no interests associated to the credit.

Producing Suppliers

The Company currently maintains approximately 400 producers in the countries where it has its operations. Due to the level of atomization of said producers, none of them surpasses 2% of the traded volumes.

NOTE 26 – EMPLOYEE BENEFITS AND OTHER PROVISIONS

The concepts that make up this item are the following:

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Current Provisions		
Other provisions		
Cost provisions	3,227	1,459
Freight expense provision	403	-
Other provisions	3,630	1,459
Employee benefits		
Vacations	3,709	4,533
Substitute retirement benefits	1,559	740
Other benefits for personnel (bonus)	487	3,501
Employee benefits	5,755	8,774
Total	9,385	10,233

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Non-Current Provisions		
Interest Impairment at Hortifrut Berries Maroc S.R.L.	745	828
Other Provisions	45	45
Total	790	873

The movement of current provisions, during the period ending September 30, 2021 and the period ending December 31, 2020, is as follows:

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Movement		
Opening Balance	10,233	5,085
Increase in provisions	9,385	9,266
Used provisions	(10,233)	(4,118)
Total	9,385	10,233

Employee provisions and benefits per currency as of September 30, 2021 and December 31, 2020 are as follows:

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Other provisions		
Detail		
United States Dollar	1,531	1,417
Chilean Peso	291	-
Euro	51	-
Nuevo Sol	1,757	42
Total	3,630	1,459

	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Employee Benefits		
Detail		
United States Dollar	631	103
Chilean Peso	1,305	3,349
Mexican Peso	1,452	1,774
Colombian Peso	24	8
Nuevo Sol	2,151	3,436
Brazilian Real	192	104
Total	5,755	8,774

NOTE 27 – ISSUED CAPITAL

The objectives of Hortifrut and subsidiaries when administering capital are to safeguard the capacity to continue as a going concern, in order to generate returns for its shareholders, benefits to other interest groups and to maintain an optimum structure to reduce the cost of capital.

Consistent with the industry, Hortifrut and subsidiaries monitor their capital with the leverage ratio base. This ratio is calculated by dividing the net financial debt among the total capital. The net financial debt corresponds to the total debt with banks (including current and non-current debt) minus cash and cash equivalents. The total capital corresponds to equity just as is shown in the consolidated statement of position plus net debt.

In this aspect Hortifrut and subsidiaries have combined different sources of financing such as: operation flows and bank credits, among others.

a) Subscribed, paid, to be subscribed capital and number of shares

Subscribed and paid capital as of September 30, 2021, reaches ThUS\$472,212 (ThUS\$472,212 as of December 31, 2020) equal to 577,323,671 shares of a single series and without nominal value as of September 30, 2021 and December 31, 2020.

b) Movements of 2021

During the period ending September 30, 2021, there have not been any movements in capital.

c) Movements of 2020

During the period ending December 31, 2020, there have not been any movements in capital.

d) Issuance premium

The issuance premium as of September 30, 2021, reaches ThUS\$3,751 (ThUS\$3,751 as of December 31, 2020).

The share issuance premium originated in 2019, in the framework of the issuance of shares inscribed in the Securities Registry of the Commission for the Financial Market under N°1.084, dated June 27, 2019.

NOTE 28 – ACCUMULATED RETAINED EARNINGS (LOSS)

The detail of accumulated result as of September 30, 2021 and December 31, 2020, is as follows:

Movement	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Opening balance	161,414	134,701
Profit (loss), attributable to parent company	28,666	54,024
Minimum dividend provision	-	(27,311)
Reversal minimum dividend provision previous year	-	4,373
Paid dividend	-	(4,373)
Total	190,080	161,414

a) Dividend policy

As per what is stated in the Corporation Law, the Company is obligated to the distribution of an obligatory minimum dividend equal to 30% of profits, nevertheless and as per the corporate statutes, the minimum dividend established for the Company is at least 50%, unless otherwise agreed at the corresponding meeting, by unanimity of the issued shares.

In virtue of what was informed to the Commission for the Financial Market (CMF), related with regulation (circular) N° 1945, in order to determine the Company's net distributable profit, to be considered to calculate the dividend, the following will be excluded from gains attributable to the controller's parent Company:

1. Non-realized results linked with the fair value record of the biological assets regulated by "IAS 41" accounting standard, reintegrating them to the net profit at the moment of its realization. For these effects, the portion of said increases in fair value corresponding to the assets sold or allocated by another means will be understood to be realized.
2. Non-realized results generated in the acquisition of other entities and, in general, those non-realized results that are produced due to the application of paragraphs 34, 42, 39 and 58 of the "International Financial Reporting Standards N° 3", amended accounting standard, that refers to business combination operations. These results are also reintegrated to the net profit at the moment of their realization. For these effects, results are understood to be realized when the acquired entities generate profit after their acquisition, or when said entities are disposed of.
3. The effects of deferred taxes associated to the concepts indicated in 1) and 2) will follow the same fate as the item that originated them.

b) Distributable net profit

The dividend policy consists of distributing as dividend 50% of the period's net profit, and through the distribution of a final dividend, which the Ordinary Shareholder's Meeting must agree, payable on the date that said meeting designates.

Additional dividends will be determined based on the mentioned criteria, as per the corresponding agreement adopted at the Shareholders Meeting.

c) Dividend Provision

In the period ending September 30, 2021, the Company did not record a minimum dividend provision (ThUS\$27,311 as of December 31, 2020).

Below is the calculation of the result to be distributed for the period ending December 31, 2020:

Concept	31-Dec-20 ThUS\$
Gains attributable to owners of the parent company	54,024
Minus:	
Increase biological assets to fair value	i. 270
Increase biological assets to fair value foreign companies	i. 529
Deferred taxes	(201)
Result to be distributed	<u>54,622</u>
Minimum dividend %	50.00%
Accrued minimum dividend	27,311
Minus:	
Calculation of minimum dividend	27,311
Minimum dividend provision	27,311

i. Non-realized results linked to the recording at fair value of biological assets regulated by "IAS 41" accounting standard.

Dividends paid by Hortifrut S.A.

Below is a detail of the dividends paid in the previous years:

Month and year of payment	Type	Last years ThUS\$
may-19	Definite	<u>10,724</u>
	Total year 2019	<u>10,724</u>
may-20	Definite	<u>4,373</u>
	Total year 2020	<u>4,373</u>
may-21	Definite	<u>27,311</u>
	Total year 2021	<u>27,311</u>

NOTE 29 – OTHER RESERVES

The other reserves that are presented in the consolidated statement of changes in equity, are of the following nature:

Cash Flow hedging reserve – Corresponds to the difference between spot values and the fair value of the cash Flow hedging contracts (CCS) which are qualified as efficient, net of deferred tax.

Reserves due to exchange rate fluctuations. – This balance reflects the accumulated results, by exchange rate fluctuations, when converting the financial statements of overseas subsidiaries, from their functional currency to Hortifrut's reporting currency (United States Dollars).

The detail of the account Other Reserves and its movement is as follows:

Movement	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Opening balance	(9,242)	(15,941)
Cash flow hedging reserves	(8,716)	2,204
Reserves for exchange rate fluctuations	(5,339)	4,495
Total	(23,297)	(9,242)

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Other Reserves		
Cash flow hedging reserves (*)	(9,993)	(1,277)
Reserves for exchange rate fluctuations	(13,304)	(7,965)
Total	(23,297)	(9,242)

(*) The movement of cash flow hedging reserves in the periods ending September 30, 2021 and December 31, 2020 are as follows:

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Mov. Cash flow hedging reserves		
Opening balance	(1,277)	(3,481)
Other comprehensive income	(8,716)	2,204
Total	(9,993)	(1,277)

Cash Flow hedging reserve is net of deferred tax.

Income tax included in cash flow hedging reserves is detailed below:

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Cash flow hedging reserves		
Cash flow hedging reserves	(13,725)	(1,741)
Gains tax	3,732	464
Total	(9,993)	(1,277)

The movement of reserves due to exchange rate fluctuations, in the period ending September 30, 2021 and the period ending December 31, 2020, is as follows:

	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Mov. exchange rate fluctuation reserves		
Opening balance	(7,965)	(12,460)
Other comprehensive income	(5,339)	4,495
Total	(13,304)	(7,965)

NOTE 30 – NON-CONTROLLING INTERESTS

Corresponds to the recognizing of equity value and the result of the subsidiaries that correspond to minority investors.

The detail of interests of non-parent companies in the period ending September 30, 2021 and the period ending December 31, 2020 and the interest of non-parent companies in the results of the periods ending September 30, 2021 and 2020, are the following:

Subsidiaries	Non controlling interest percentage		Non controlling interest equity		Non controlling interest in profit (loss) result	
	30-Sep-21	31-Dec-20	30-Sep-21	31-Dec-20	30-Sep-21	30-Sep-20
	%	%	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Avellano S.A.	60.0%	60.0%	4,389	4,156	(473)	(288)
Agrícola El Pampino S.A.	80.0%	80.0%	823	903	(98)	(39)
Agrícola Vida Nueva S.A.	50.0%	50.0%	2,876	3,571	(646)	1
Hortifrut Colombia SAS	25.0%	25.0%	224	115	(117)	(60)
Hortifrut Argentina S.A.	4.1%	4.1%	-	2	(2)	(4)
Agrofrutas, SRL. de C.V.	1.0%	1.0%	(85)	(44)	(52)	11
Hortifrut España Southern Sun S.L.	50.0%	50.0%	25,353	24,668	725	2,176
Agrícola Santa Rosa del Parque S.A.	70.0%	70.0%	1,473	2,100	(591)	(45)
Agrícola Mataquito S.A.	50.0%	50.0%	1,256	1,272	55	(183)
Euroberry Marketing S.A.	50.0%	50.0%	3,563	2,877	870	674
Agrícola los Hualles SpA	60.0%	60.0%	330	(89)	419	29
Honghe Jiayu Agriculture Limited	49.0%	49.0%	39,075	25,881	12,990	6,452
Vitafoods SpA and subsidiaries	50.0%	50.0%	38,550	33,914	4,636	(522)
Hotifrut Ecuador S.A.	49.9%	0.0%	217	-	(87)	-
Naturipe Value Added Foods LLC	0.0%	28.6%	-	-	-	211
Total			118,044	99,326	17,629	8,413

The movements of non-parent company interests are the following:

Movement	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Opening balance	99,326	63,393
Profit	17,629	10,294
Reserves for exchange rate fluctuations	(145)	(1,886)
Cash flow hedging reserves	-	194
Capital increase (dividends) at subsidiaries	-	(13,224)
Contributions in subsidiaries (*)	1,234	40,555
Total	118,044	99,326

(*) Contributions at Subsidiaries:

Contributions at subsidiaries	30-Sep-21	31-Dec-20
	ThUS\$	ThUS\$
Agrícola el Avellano S.A.	680	1,498
Hotifrut Ecuador S.A.	304	-
Hortifrut Colombia SAS	250	177
Vitafoods SpA	-	38,880
Total	1,234	40,555

NOTE 31 – PROFITS PER SHARE AND DISTRIBUTABLE NET PROFIT

31.1. Profits per share

The calculation of profits per share has been performed by dividing the amount of profits attributable to the shareholders by the weighted average of the number of shares of the single series. Hortifrut has not issued a convertible debt or other equity values. As a result, there are no potentially diluting effects in the Company's income per share.

The detail of profits per share is as follows:

Basic profit (loss) per share	Measuring unit	30-Sep-21	30-Sep-20
Profit (loss) of continued operations after tax	ThUS\$	28,666	38,303
Basic weighted average number of shares	Unit	577,323,671	577,323,671
Basic profit per share from continued operations	(US\$ per share)	0.049653	0.066346

The calculation of the weighted average of the number of shares in circulation, is detailed below:

Weighted average of ordinary shares in circulation	N° of days in circulation	N° of shares	% Weighting	Weighted average of ordinary shares in circulation	
				30-Sep-21	30-Sep-20
Opening balance	273	577,323,671	100%	577,323,671	577,323,671

NOTE 32 – OPERATING REVENUE AND OTHER REVENUE, PER FUNCTION

The detail of the item for the periods and quarters ending September 30, 2021 and 2020 is as follows:

Concept	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue from operating activities	542,318	385,080	145,640	125,777
Other revenue, per function	22,369	26,408	19,109	20,151
Total	564,687	411,488	164,749	145,928

The detail of the Company's revenue considers revenue from operating activities plus Other revenue, per function.

Other income, per function	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Adjustment to Biological Fair Value	14,239	22,249	13,402	20,107
Profit from the sale of machinery, plants, materials and supplies	559	865	(108)	(23)
Other income	1,759	465	273	313
Official operating subsidies	5,523	2,716	5,516	118
Third party recoveries	289	113	26	(364)
Total	22,369	26,408	19,109	20,151

Below we detail revenue per segment for the periods and quarters ending September 30, 2021 and 2020:

Product	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Fresh Fruit				
Blueberries	404,010	348,275	116,014	126,576
Raspberries	54,912	23,981	15,085	8,208
Blackberries	6,925	5,075	1,234	722
Strawberries	2,822	1,760	1,246	589
Cherries	6,478	4,096	-	-
Total Fresh Fruit	475,147	383,187	133,579	136,095
Value added products	89,540	28,301	31,170	9,833
Total	564,687	411,488	164,749	145,928

The Company's revenue is mainly constituted by the sale of products derived from the harvesting of "bearer plants", as well as the sale of plants and providing of services.

NOTE 33 – DETAIL OF RELEVANT RESULTS

The items in the income statement per function for the periods and quarters ending September 30, 2021 and 2020, are detailed as indicated below:

33.1. Cost of sales

Below are the main concepts that make up the Company's sales costs for the periods and quarters ending September 30, 2021 and 2020:

Cost of sales	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cost of sales	157,865	86,950	21,349	3,638
Materials	41,554	33,007	11,854	10,375
Remunerations	97,883	63,247	32,938	23,504
Depreciation	41,316	36,909	20,665	18,855
Amortizations	864	2,013	560	633
Other general expenses	25,969	20,054	6,460	5,788
Freight	22,083	20,475	7,009	6,159
Lease of property, machinery, etc.	4,154	1,876	989	300
Third party services	30,981	30,020	9,353	12,046
Total Cost of Sales	422,669	294,551	111,177	81,298

Cost of sales is presented net of the cost and expense activation to inventories.

33.2. Administrative expenses

Below is the detail of administrative expenses for the periods and quarters ending September 30, 2021 and 2020:

Administration expenses	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Remunerations	25,037	16,469	6,231	5,782
Depreciation	1,234	1,870	391	734
Amortization	518	338	207	114
Other general expenses	10,553	9,522	5,688	2,407
Lease of property, machinery, etc.	1,172	1,361	437	749
Third party services	8,375	7,646	2,356	2,798
Total Administration Expenses	46,889	37,206	15,310	12,584

33.3 Other expenses, per function

Below is the detail of Other expenses, per function, for the periods and quarters ending September 30, 2021 and 2020:

	30-Sep-21 ThUS\$	30-Sep-20 ThUS\$	Quarter	
			01-Jul-21 30-Sep-21 ThUS\$	01-Jul-20 30-Sep-20 ThUS\$
Other expenses, per function				
Impairment value of assets	15,296	1,384	149	507
Fair Value adjustment biologicals	649	1,401	-	-
Sub-total impairment	15,945	2,785	149	507
Research expenses				
Cost of sales	2	66	2	-
Materials	90	72	46	36
Remunerations	276	296	99	120
Depreciations	64	44	23	15
Other general expenses	245	159	224	48
Freight	2	2	-	-
Lease of property, machinery, etc.	28	23	5	2
Third party services	1,771	305	1,571	18
Received contributions	-	(31)	-	(31)
Sub-total research expenses	2,478	936	1,970	208
Other expenses				
Loss from the sale of property, plants and equipment, and materials	696	709	(82)	381
Impairment accounts receivable	810	683	126	582
Other expenses	708	793	394	517
Other (recoveries)	(303)	-	(801)	-
Sub-total other expenses	1,911	2,185	(363)	1,480
Total Otros expenses, per function	20,334	5,906	1,756	2,195

NOTE 34 – FINANCIAL EXPENSES

Below is a detail of financial expenses for the periods and quarters ending September 30, 2021 and 2020:

	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial Expenses				
Bank loans	6,528	10,882	3,167	3,901
Bonds	3,183	3,205	1,080	1,077
Other financial expenses	153	1,430	127	566
Interests with related parties	56	116	12	33
Leasing interests under IFRS 16	1,451	1,470	273	437
Leasing interests	285	155	204	9
Total Financial Expenses	11,656	17,258	4,863	6,023

NOTE 35 – OTHER REVENUE AND EXPENSE

Below is a detail of Other Revenue and Expense for the periods and quarters ending September 30, 2021 and 2020:

	Quarter			
	30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Other revenue (expense)				
State Benefits (USA)	118	1,363	(8)	1,363
Donations	(203)	(366)	(68)	43
Other revenue (expense)	(762)	66	(954)	(9)
Total Other Revenue (expense)	(847)	1,063	(1,030)	1,397

NOTE 36 – EXCHANGE RATE DIFFERENCE

Below is a detail of the exchange rate difference for the periods and quarters ending September 30, 2021 and 2020:

	Currency	Quarter			
		30-Sep-21	30-Sep-20	01-Jul-21	01-Jul-20
		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Assets					
Cash and cash equivalent	CLP	49	253	(408)	119
Cash and cash equivalent	USD	255	(124)	62	(398)
Cash and cash equivalent	EUR	(83)	(8)	(11)	(8)
Cash and cash equivalent	GBP	-	42	-	42
Cash and cash equivalent	MXN	(108)	(39)	(49)	44
Cash and cash equivalent	PEN	(304)	(421)	(124)	(67)
Trade debtors and other accounts receivable	CLP	(459)	(100)	(254)	37
Trade debtors and other accounts receivable	USD	177	314	(206)	(68)
Trade debtors and other accounts receivable	EUR	355	(3)	366	(3)
Trade debtors and other accounts receivable	MXN	(56)	(941)	297	42
Trade debtors and other accounts receivable	GBP	5	(26)	-	(26)
Trade debtors and other accounts receivable	PEN	(289)	(108)	(132)	(23)
Accounts receivable from related entities	EUR	3,319	186	2,329	186
Accounts receivable from related entities	PEN	(234)	-	(58)	-
Current tax assets	CLP	(998)	(488)	(1,034)	53
Current tax assets	MXN	(127)	(1,062)	(228)	(46)
Current tax assets	EUR	(10)	5	-	5
Current tax assets	PEN	(2,912)	845	872	(13)
Current tax assets	USD	(1,070)	(65)	(1,070)	(101)
Sub-total		(2,490)	(1,740)	352	(225)
Liabilities					
Other financial liabilities	CLP	41	10	(5)	(201)
Other financial liabilities	EUR	6	17	6	17
Other financial liabilities	MXN	(54)	(32)	(6)	(50)
Other financial liabilities	USD	1	(93)	(4)	(93)
Other financial liabilities	PEN	(107)	373	(98)	203
Trade accounts and other accounts payable	CLP	(699)	(73)	(796)	(5)
Trade accounts and other accounts payable	USD	(764)	1,491	(5)	1,487
Trade accounts and other accounts payable	EUR	29	(8)	14	(8)
Trade accounts and other accounts payable	MXN	340	589	423	(1,374)
Trade accounts and other accounts payable	PEN	879	341	437	197
Accounts payable to related entities	CLP	(605)	(158)	149	109
Accounts payable to related entities	USD	(34)	(1,276)	895	(2,172)
Accounts payable to related entities	MXN	61	603	2	562
Accounts payable to related entities	GBP	20	10	1	10
Accounts payable to related entities	PEN	103	(1)	20	102
Other liabilities	CLP	15	9	16	621
Other liabilities	MXN	-	-	-	(335)
Other liabilities	USD	-	-	-	(13)
Other liabilities	PEN	(215)	-	(125)	(88)
Sub-total		(983)	1,802	924	(1,031)
Total exchange rate difference		(3,473)	62	1,276	(1,256)

NOTE 37 – FOREIGN CURRENCY

37.1 Foreign Currency Current Assets

Current Assets	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Cash and Cash Equivalents		
Dollar	43,730	86,983
Euros	30,731	6,767
Chilean Pesos	1,733	2,346
Mexican Pesos	1,025	441
Peruvian Nuevo sol	4,040	3,286
Yuan	25,763	913
Other currencies	1,488	901
Other current financial assets		
Dollar	10	1,806
Other current non-financial assets		
Dollar	15,608	5,906
Euros	269	322
Chilean Pesos	1,157	949
Mexican Pesos	556	902
Peruvian Nuevo sol	1,740	235
Yuan	179	70
Other currencies	12	9
Current trade debtors and other accounts receivable		
Dollar	55,873	31,649
Euros	23,067	23,129
Chilean Pesos	11,680	19,154
Mexican Pesos	9,914	9,748
Peruvian Nuevo sol	8,329	13,454
Yuan	6,340	170
Other currencies	980	1,861
Current accounts receivable with related entities		
Dollar	44,672	52,460
Euros	3,256	6,733
Chilean Pesos	-	10
Inventories		
Dollar	78,655	49,485
Euros	1,757	1,922
Chilean Pesos	18,346	18,266
Yuan	5,985	5,953
Other currencies	514	382
Current biological assets		
Dollar	41,798	18,348
Euros	381	1,728
Other currencies	75	167
Non current assets or groups of assets for its disposal classified as held for sale		
Euros	2,721	2,884
Total Current Assets	442,384	369,339

37.2 Foreign Currency Non-Current Assets

Non-Current Assets	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Other non-current financial assets		
Dollar	4,316	3,145
Other non-current non-financial assets		
Dollar	983	1,031
Euros	161	11
Other currencies	680	676
Non-current fees receivable		
Dollar	587	2,370
Euros	140	-
Chilean Pesos	107	324
Other currencies	117	126
Non-current accounts receivable from related entities		
Euros	4,462	5,026
Investments recorded using the equity method		
Dollar	14,671	10,247
Euros	1	1
Other currencies	785	743
Intangible assets other than goodwill		
Dollar	7,934	7,854
Goodwill		
Dollar	179,770	179,770
Property, plant and equipment		
Dollar	737,413	762,540
Euros	3,424	4,326
Chilean Pesos	2,428	2,963
Yuan	88,596	69,005
Other currencies	4,425	3,599
Right of Use Assets		
Dollar	25,850	18,823
Euros	1,872	1,516
Chilean Pesos	15	27
Yuan	57,359	53,465
Other currencies	625	708
Deferred tax assets		
Dollar	32,511	20,465
Total non-current assets	1,169,232	1,148,761
Total Assets	1,611,616	1,518,100
Dollar	1,284,381	1,252,882
Euros	72,242	54,365
Chilean Pesos	35,466	44,039
Mexican Pesos	11,495	11,091
Peruvian Nuevo Sol	14,109	16,975
Yuan	184,222	129,576
Other currencies	9,701	9,172
Total Assets per Currency	1,611,616	1,518,100

37.2 Foreign Currency Current Liabilities

Current Liabilities	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Other current financial liabilities		
Dollar	176,361	90,107
Euros	5,755	14,457
Chilean Pesos	122	213
Yuan	10,196	6,449
Other currencies	352	-
Current lease liabilities		
Dollar	3,954	5,519
Euros	495	462
Chilean Pesos	312	387
Mexican Pesos	322	75
Yuan	670	1,747
Other currencies	83	218
Current trade accounts and other accounts payable		
Dollar	39,304	58,263
Euros	3,204	3,551
Chilean Pesos	9,982	29,426
Mexican Pesos	3,429	4,743
Peruvian Nuevo Sol	13,000	11,459
Yuan	3,570	988
Other currencies	647	339
Current accounts payable to related entities		
Dollar	1,692	1,816
Euros	578	-
Chilean Pesos	62	211
Peruvian Nuevo Sol	150	52
Other current provisions		
Dollar	1,531	1,417
Euros	51	-
Chilean Pesos	291	-
Peruvian Nuevo Sol	1,757	42
Current tax liabilities		
Dollar	254	93
Current provisions for employee benefits		
Dollar	631	103
Chilean Pesos	1,305	3,349
Mexican Pesos	1,452	1,774
Peruvian Nuevo Sol	2,151	3,436
Other currencies	216	112
Other current non-financial liabilities		
Dollar	1,177	1,106
Total Current Liabilities	285,056	241,914

37.3 Foreign Currency Non-Current Liabilities

Non-Current Liabilities	30-Sep-21 ThUS\$	31-Dec-20 ThUS\$
Other non-current financial liabilities		
Dollar	332,784	348,159
Euros	4,117	6,889
Chilean Pesos	4	119
Yuan	40,515	23,469
Non-current lease liabilities		
Dollar	18,850	13,759
Euros	1,135	805
Chilean Pesos	1,699	1,969
Mexican Pesos	1,510	67
Yuan	50,777	45,865
Other currencies	428	507
Other non-current accounts payable		
Dollar	6,506	6,711
Non-current accounts payable to related entities		
Dollar	251	740
Euros	2,080	2,897
Chilean Pesos	7,433	7,145
Other non-current provisions		
Dollar	45	45
Euros	745	828
Deferred tax liabilities		
Dollar	96,891	88,751
Total non-current liabilities	565,770	548,725
Total Liabilities	850,826	790,639
Dollar	680,231	616,589
Euros	18,160	29,889
Chilean Pesos	21,210	42,819
Mexican Pesos	6,713	6,659
Peruvian Nuevo Sol	17,058	14,989
Yuan	105,728	78,518
Other currencies	1,726	1,176
Total liabilities per currencies	850,826	790,639
Summary of thousands of net dollars per currency		
Dollar	604,150	636,293
Euros	54,082	24,476
Chilean pesos	14,256	1,220
Mexican pesos	4,782	4,432
Peruvian Nuevo Sol	(2,949)	1,986
Yuan	78,494	51,058
Other currencies	7,975	7,996
Total net per currency	760,790	727,461

NOTE 38- CONTINGENCIES

a) Pledged shares

To the closing of the current financial statement, the Company does not present pledged shares.

b) Direct guarantees

Dated February 12, 2015, a Standby Letter was issued with Banco Estado bank in order to guarantee the faithful compliance of the payment commitment with Royal Berries S.L. for the purchase of an operating license for varieties of berries. As of September 30, 2021, the balance of the Standby Letter was at US\$1.44 million.

At the subsidiaries Agrícola Santa Rosa del Parque S.A., Agrícola Mataquito S.A., Agrícola El Pampino S.A., and Agrícola Hortifrut S.A. there are restrictions (guarantees and/or mortgages) over its biological assets.

Below is a detail of the book value of the assets given in guarantee, as well as the debt associated to these assets in Chile:

<u>Company</u>	<u>Bearer Plants</u>	<u>Other</u>	<u>Associated</u>	
	<u>ThUS\$</u>	<u>Properties</u>	<u>Debt</u>	<u>Bank</u>
		<u>ThUS\$</u>	<u>ThUS\$</u>	
Agrícola Santa Rosa del Parque S.A.	1,724	2,235	891	Banco RaboFinance Chile
Agrícola Mataquito S.A. (Curepto Field)	4,005	1,877	1,337	Banco RaboFinance Chile
Agrícola Hortifrut S.A.	-	2,304	38,064	Banco Credito e Inversiones
Hortifrut S.A. (Antillanca Plant)	-	865		
Hortifrut Comercial S.A. (La Serena Field)	-	2,168		
Hortifrut Chile S.A. (Angol-Gorbea-Los Angeles Plant)	-	12,346		
Total	5,729	21,795	40,292	

Below is a detail of the book value of the assets given in guarantee, as well as the debt associated to these assets in Peru:

<u>Company</u>	<u>Surface</u>		<u>Land</u>	<u>Associated</u>	
			<u>ThUS\$</u>	<u>Debt</u>	
			<u>ThUS\$</u>	<u>ThUS\$</u>	
Berries de Chao SAC - Remanso 1 y 2	566	has	9,893	3,514	Metlife
Hortifrut-Peru SAC. - Armonia 1,2 y 3	568	has	10,086	3,526	Metlife
Berries de Chao SAC - Ilusion Tal y Avo	172	has	2,382	1,068	Metlife
Hortifrut-Peru SAC. - El Tumi	214	has	3,293	1,329	Metlife
			25,654	9,436	

Mortgages in favor of Scotiabank, are in the process of being lifted, as of this date the debt is paid.

Detail of Property, Plants and Equipment subject to guarantees or restrictions in Chile

b.1) Agrícola Santa Rosa del Parque S.A.

b.1.1) Mortgage in favor of RaboFinance over: (i) Hijuera A, resulting from the division of the “El Parque” estate, Angol, (ii) water use rights corresponding to 10 water irrigators from the Parque Ñipado channel which water the aforementioned branch drain and (iii) permanent and continuous consumptive water use rights for 75 liters/sec. at Huequén River. The amount of the used credit is ThUS\$891.

b.1.2) Pledge without displacement in favor of RaboFinance over the real estate located on the property denominated in letter b.1.1).

b.2) Agrícola Mataquito S.A.

b.2.1) Mortgages in favor of RaboFinance over: (i) Hijuera Tercera of the Fundo Ponunquén Estate, commune of Curepto; (ii) Lot B of the Informe de Hijueraación map, out of a surface of 20.18 hectares, Commune of Curepto and (iii) Water rights which water the aforementioned properties. The amount of the used credit is ThUS\$1,337.

b.2.2) Pledge without displacement in favor of RaboFinance over the movable goods located on the properties described in letter b.4.1).

b.3) Agrícola Hortifrut S.A.

b.3.1) Mortgage in favor of BCI over: Lot A, Vista Hermosa Subdivision; Hijuera N°1, La Pantalla y El Zarzal; Lot 4-1 Arturo Araya; Farm N° 5 Arturo Araya; Lot 6-1 Arturo Araya; Lot 8-1 Arturo Araya; and its respective water rights; all corresponding to the commune of Panguipulli.

As of December 31, 2020, the Company does not have a legal or contractual obligation to disassemble, remove or rehabilitate sites where its operations are developed, reason why its assets do not incorporate costs associated to said requirements.

b.4) Hortifrut Chile S.A.

b.4.1) Mortgages in favor of BCI over: (i) Lot One - B, part of El Congreso Farm, Commune of Gorbea.

b.4.2) Pledge without displacement in favor of BCI over the movable goods located on the property detailed in letter b.4.1).

b.4.3) Mortgages in favor of BCI over: Lot Two of Hijuera Segunda of Lot B of the Property denominated Resto Hacienda Virquenco.

b.4.4) Pledge without displacement in favor of BCI over the movable goods located on the property detailed in letter b.4.3).

b.5) Hortifrut Comercial S.A.

b.6.1) Mortgages in favor of BCI over: (i) Lots 1, 2, 4 to 16 and 55 to 84 and water rights, of the sub-division of Farm 151, of Colonia Gabriel Gonzalez Videla, Vegas Norte Sector, La Serena.

The credit received by BCI, for the mortgages individualized in letters b.3 to b.5, correspond to the amount of US\$54 million. The amount of used credit is ThUS\$38,064.

c) Indirect guarantees

To the closing of these Financial Statements, the Company does not have guarantees directly managed by the subsidiaries.

d) Guarantees obtained from third parties

To the closing of these periods, the Company has not received relevant guarantees from third parties.

e) Restrictions

Management restrictions or limit of financial indicators are presented detailed in Note 23 e).

f) Lawsuits

Below we present the main valid lawsuits:

<u>Plaintiff</u>	<u>Defendant</u>	<u>Type of Lawsuit</u>	<u>Claimed Amount</u>	<u>Probable Resolution</u>	<u>Provision</u>
Hortifrut S.A. de CV	Agrícola Gavilanes	Executory Commercial (*)	USD 173,420	Favorable for Hortifrut	50% provisioned
Hortifrut S.A. (Ex VBM)	Marchant Morales	Executory Commercial	USD 138,694	Uncertain	Provisioned
Confederación Hidrográfica de Guadalquivir	Hortifrut España Southern Sun S.L	Water Law Infringement	EUR 127,039	Uncertain	Provisioned

(*) Net provisions have been constituted of the seizable guarantees.

g) Other contingencies

The Company, to the closing of these Financial Statements, does not maintain other contingencies that could significantly affect the current financial statements.

NOTE 39 - ENVIRONMENT

Hortifrut is a Company that is concerned with the environment. Most of its production in Chile has been converted to organic production, thus becoming the largest organic blueberry producer in the world.

For the period ending September 30, 2021, the Company has not performed disbursements related with protecting the environment, and there are no future committed disbursements regarding this matter.

In the future, the Company and its subsidiaries reiterate their commitment for taking care of the environment by constantly training its workers and subscribing agreements that allow it to advance towards sustainable development in order to obtain a harmonic progress between its operations and its surroundings.

NOTE 40 – SUBSEQUENT EVENTS**Dated October 18, 2021, the CMF has been informed of the following:**

- Dated September 30, 2021, a subsidiary totally controlled by Hortifrut subscribed an accepted binding offer, subject to Spanish law, to purchase 100% of the share capital of the berries' genetic development, processing, producer and commercializing company, Atlantic Blue, S.L. ("Atlantic Blue"), with operations in Spain, Morocco and Peru.
- With this transaction, Hortifrut will incorporate into its productive assets 400 hectares in Spain, 248 hectares in Morocco and will consolidate (it already owns 50%) 400 hectares in Olmos, Peru. Also, the property of Euroberry's commercial platform will be consolidated as well as the processing plant in Spain. Atlantic Blue's berries and cherries genetics program is also included, which includes high quality fresh blueberries, where the "Rocío" and "Corona" varieties stand out, as well as advanced selections of cherries with a low cold requirement.
- The closing of the sale-purchase was subject to the condition that confirmation be obtained from legal advisors that the transaction does not require previous revision from the free competition authority at the corresponding jurisdictions. Having obtained said confirmation, the closing is planned for November 30, 2021.
- The sale-purchase price will be EUR 241 million, and is subject to usual work capital, net debt, equity decrease adjustments and the result of the due diligence. Subject to the aforementioned adjustments, the price was paid and will be paid as follows: (i) EUR 24 million, already paid on September 30, 2021; (ii) EUR 72.3 million to be paid upon closing, on November 30, 2021; and (iii) the balance in 10 annual installments from the closing, subject to the consumer price index of Spain plus a margin of 0.5%, with a minimum of 1% and a maximum of 4%.

On this date the communication reserve which was sent as a Reserved Essential Fact on September 30, 2021, has been lifted, whose content is merged in the transaction that is informed in this communication.

As of this date it is not possible to determine the financial effects that the informed matter will have on Hortifrut. The Company will maintain the Commission for the Financial Market duly informed of every relevant development that takes place related with the revealed facts.

Between September 30, 2021, and the date of issuance of these consolidated financial statements, no other events of a financial or other nature have taken place which significantly affect the interpretations of these.

NOTE 41 – OTHER INFORMATION

The number of Hortifrut and subsidiaries employees per category is as follows:

	30-Sep-21	31-Dec-20
Indefinite Contracts	1,982	1,568
Temporary Contracts	30,604	25,709
Total Contracts	32,586	27,277

Indefinite Contracts	30-Sep-21	31-Dec-20
Chile	879	637
United States	24	22
Mexico	309	246
Spain	75	73
Brazil	47	45
Peru	547	485
China	60	39
Germany	2	3
England	5	5
Colombia	13	8
Netherlands	9	5
Ecuador	12	-
Total	1,982	1,568

Temporary Contracts	30-Sep-21	31-Dec-20
Chile	862	6,289
Mexico	3,944	2,350
Spain	55	40
Brazil	115	166
Peru	25,372	15,784
China	195	1,063
Colombia	61	17
Total	30,604	25,709