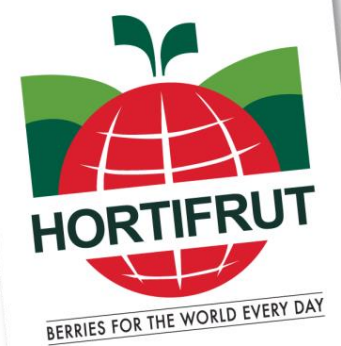




**EARNINGS
REPORT
June 2022**



OUR COMPANY

Vision:

To be the world leader in the Berries category.

Mission:

Berries for the world, every day.

Business model:

HORTIFRUT is a global business platform which connects dedicated Berries' producers from both hemispheres, providing the best fruit during the whole year to the most important customers and markets in the world, creating a virtuous circle which grows based on innovation, better genetics, sustainability and the digitalization of its processes.

Purpose:

Touching and enlightening the life of the people of the world by growing the most wonderful and healthy berries, through a team and partnerships that care about the environment and the community.



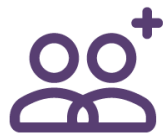
Innovation



Accountability



Integrity



Associativity



Passion & commitment



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Summary of Consolidated Results for 2021/22 - 2020/21 Season and as of June 2022 and 2021

Analysis of 2021-22 season

1. Total income¹ increased 9.46% in the 2021-22 season (“S21/22”) compared with the same period of the 2020-21 season (“S20/21”), **reaching ThUS\$901,056**. Higher income is associated to 1) 19.86% increase in commercialized volume of fresh fruit, reaching 92,782 tons, linked to the production decisions that resulted in a greater performance per hectare at the plants in Peru; due to the commercialization of blueberry volumes in Morocco and Spain associated to the purchase of Atlantic Blue; and an increase in raspberry volumes in Mexico and blueberries in China due to the maturing of the plantations, and 2) a 45.47% increase in commercialized volume of the Value-Added Products segment thanks to the merger realized during 2020 of the frozen food business (Vitafoods), as well as a strong demand for this product.

2. During S21/22 the Company recorded an **EBITDA of ThUS\$184,951**, decreasing 9.80% compared to the ThUS\$205,045 EBITDA recorded in S20/21. EBITDA decreased 15.84% due to the greater growth in Sales Costs and Administration Expenses (without including depreciation or impairment of assets) while income increased 9.46%.

Higher increase in Costs and Expenses is associated to the consolidation of companies purchased from Atlantic Blue, higher sales costs and expenses due to the growth of operations in Mexico and China, as well as higher logistical costs and the increase in the cost of some agricultural supplies. Also, income did not grow in the same proportion because it decreased due to blueberry volumes which were lower than expected in Chile and Mexico mainly associated to climate conditions, also lower market prices during the second half of 2021 associated to the concentration of fruit volumes in the industry (later and more concentrated harvesting curve for Peruvian fruit associated to colder climate).

EBITDA without the fair value of fruit effect during S21/22 reached ThUS\$185,788, which represents a 9.96% decrease, compared with the US\$206,350 obtained in S20/21 due to the aforementioned reasons (increase in sales costs and administration expenses higher than the increase in income).

3. Total Operating Costs in S21/22 reached **ThUS\$849,831**, which represents a 19.79% increase compared to S20/21 due to higher commercialized volumes (+26.10%), to the consolidation of the companies purchased from Atlantic Blue, higher sales costs and expenses because of the growth of operations in Mexico and China, as well as higher logistical and agricultural supply costs. To the aforementioned, higher impairment of assets must be added (ThUS\$55,137 in S21/22 compared with ThUS\$27,994 in S20/21) associated to the write-off of bearer plants in Peru, Chile and Mexico due to varietal turnover plans. Also, operational costs per kilo (excluding impairment

¹ Corresponds to the total of Income from operating activities plus Other income, per function.

in the value of assets) decreased from 6.66 US\$/kg in S20/21 to 6.16 US\$/kg in S21/22 due to a greater proportion of Valued-Added Products within the sales mix.

4. The Operating Result in S21/22 reached **ThUS\$51,225**, which represents a decrease in relation to S20/21 of 54.97% (-ThUS\$62,531) which is explained by the factors that affected the EBITDA, and by the write-off mentioned in bearer plants in Peru, Chile and Mexico due to varietal turnover plans which in the future will bring higher levels of productivity per hectare, production cost efficiency and the possibility to arrive with quality fruit to markets further away, satisfying the demands of our customers in the best manner and improving the profitability of the business. Greater depreciation of the period must be added to the aforementioned (+ThUS\$15,294) associated to the start-up of production of investments in Mexico and China, as well as the consolidation of companies purchased from Atlantic Blue (Spain and Morocco). Also, depreciation and amortization passed from ThUS\$63,295 in S20/21 to ThUS\$78,589 in S21/22.

5. The Non-operating Result in S21/22 presented a **positive amount of ThUS\$38,029**, which is compared with the negative result of ThUS\$23,537 recorded in S20/21. The non-operating result is associated to Other Income/Expenses for ThUS\$45,183 mainly explained by the profit from the sale of 75% of HFE Berries Perú S.A.C. for ThUS\$45,703 (ThUS\$37,200 net). Also, an exchange rate fluctuation profit must be added for ThUS\$16,697 in S21/22, compared to the exchange rate fluctuation loss of ThUS\$6,709 the previous season (+ThUS\$23,406). The aforementioned is offset due to higher net financial expenses (+ThUS\$7,366), which reached ThUS\$24,550 in S21/22, associated to higher debt mainly due to the purchase of Atlantic Blue.

6. Profit Attributable to the Parent Company Shareholders reached **ThUS\$71,082** in S21/22 compared with the ThUS\$62,795 recorded in S20/21 due to the higher non-operating result mainly associated to profit from the sale of 75% of HFE Berries Perú S.A.C, and the reduction in tax expense (positive effect for ThUS\$4,274) mainly explained by the deferred tax profit generated by the effect of the exchange rate fluctuation. The aforementioned offsets the lower operating result associated to the aforementioned factors.

Accumulated analysis calendar year as of June 2022

1. Hortifrut's accumulated **Total Income**² between January and June 2022 ("Jun22") reached **ThUS\$455,733**, representing a **13.95% increase** compared to the same period in 2021 ("Jun21"). This increase is mainly because of the **29.25% increase in commercialized volume**, plus the slight increase of 1.67% in the average price per kilo. The increase in commercialized volume is associated to 1) the increase in volumes in Peru associated to higher productivity of plants and the decision to extend the productive curve until the first quarter of 2022, 2) the commercialization of blueberry volumes from Morocco and Spain associated to the purchase of Atlantic Blue, 3) the maturity of blueberry fields in China and raspberry fields in Mexico, which have mostly been planted with Hortifrut genetics (own and licensed), and 4) a 24.55% increase in the volume of value-added products due to the strong demand in this segment.

Also, the slight increase in the average price (6.85 US\$/Kg as of Jun22, compared with 6.73 US\$/Kg as of Jun21) is mainly associated to the 16.15% increase in price of the value-added product segment due to strong demand in this market. Income from the added "Fresh Fruit" segment, which includes blueberries, raspberries, blackberries, strawberries and cherries represented 81.47% of consolidated income as of Jun22, which is lower compared to the 85.41% represented as of Jun21 because of the increase due to the merger of the frozen food segment. In this line, sales income from the "Value-Added Products" segment represented 18.53% of consolidated income as of Jun22.

2. **Total Operating Costs** as of Jun22 reached **ThUS\$466,896**, recording a 29.10% increase compared to Jun21. Higher costs are mainly explained by: 1) higher commercialized volume as of Jun22 (+29,25%), 2) higher administration expenses associated to growth in operations (mainly China, Mexico and Ecuador), 3) consolidation of the companies purchased from Atlantic Blue, 4) increase in the cost of certain supplies for the operation and export freight fees, 5) higher depreciation associated to investments realized in recent years, and 6) higher impairment in assets associated to write-off of bearer plants in Peru, Chile and Mexico due to the varietal turnover plans to increase productivity of plants, optimize the quality of the fruit and obtain cost efficiency, which will improve the profitability of the business in the future.

3. **EBITDA** reached **ThUS\$65,739 as of Jun22**, recording a 13.03% reduction compared to the ThUS\$75,586 EBITDA recorded as of Jun21. Said reduction is explained because the 13.95% increase in total income was offset by an even greater increase in Sales Costs and Administrative Expenses of 20.24% (excluding depreciation and impairment). The higher increase in Costs and Expenses is associated to the previously mentioned factors, while income did not increase in the same magnitude because it decreased mainly due to climate conditions in Chile and Mexico that affected volumes and quality of the fruit.

² Corresponds to the total of Income from operating activities plus Other income, per function

Accumulated EBITDA as of Jun22 without the fair value of fruit effect reached ThUS\$68,783, which represents an 8.77% reduction, compared to the ThUS\$75,398 obtained in the same period of 2021.

4. As of Jun22 the **Operating Result excluding impairment** reaches **ThUS\$36,954**, compared with the ThUS\$53,436 as of Jun21, decreasing 30.84%. Said decrease is explained by the aforementioned factors that contributed to the fall in the EBITDA, plus the greater depreciation of the period (+ThUS\$6,635), mainly due to the start-up of production of investments in Mexico and China, as well as the consolidation of depreciation of the recently acquired companies of Atlantic Blue. Also, depreciation and amortization passed from ThUS\$22,150 as of Jun21 until ThUS\$28,785 as of Jun22.

The **Operating Result including impairment** reached **negative ThUS\$11,163**, which is compared with the ThUS\$38,289 positive result presented as of Jun21. The impairment of assets reached ThUS\$48,117 as of Jun22, compared with the ThUS\$15,147 as of Jun21. Increase is explained by the write-off of bearer plants in Peru, Chile and Mexico due to varietal turnover plans to increase productivity of plants, optimize the quality of the fruit and obtain cost efficiency, which in the future will improve the profitability of the business.

5. The **Non-operating Result** as of Jun22 was **positive ThUS\$42,886**, which is compared with the negative non-operating result of ThUS\$10,618 recorded as of Jun21. This positive result is made up of other income/expense for ThUS\$42,009 mainly explained by profit from the sale of 75% of HFE Berries Perú S.A.C. for ThUS\$45,703 (ThUS\$37,200 net); and profit from exchange rate fluctuation of ThUS\$15,652 as of Jun22, compared to the loss due to exchange rate fluctuation of ThUS\$4,749 as of Jun21. The aforementioned was partially offset by higher net financial expenses (+ThUS\$8,974), which reached ThUS\$15,105 associated to obtaining debt for the financing of the purchase of Atlantic Blue and for the financing of working capital mainly for Mexico and the frozen food business (Vitafoods).

6. As of Jun22 the Company recorded **Profit Attributable to Parent Company Shareholders of ThUS\$20,679**, which is compared with an ThUS\$11,273 profit as of Jun21, recording an increase mainly associated to profit in the sale of HFE Berries Peru S.A.C. for ThUS\$45,703 (ThUS\$37,200 net), and which was partially offset by the lower operating result due to the aforementioned factors and higher net financial expenses. Also, gains tax expense reached negative ThUS\$5,105 as of Jun22, compared to the negative ThUS\$5,710 as of Jun21.

Highlighted Facts of the Period

1. Sale of 75% of HFE Berries Perú S.A.C.'s shares

On May 25, the Company materialized the **sale to a subsidiary of PSP (“Public Sector Pension Investment Board”)**, one of the largest pension fund administrators in Canada, **of 75% of HFE Berries Perú SAC’s property**, owner company of 100% of the field at Olmos, located in Peru and which has a planted surface of 397 hectares.

The operation involves an equity value for 100% of HFE Berries Peru S.A.C. of **US\$117.3 million** and it generated a net profit of US\$37.2 million.

1. Association with IG Berries in India

Hortifrut established an alliance with IG Berries in India, setting the basis for significant growth in the region. This means an **investment commitment by Hortifrut for US\$20 million in the following years and a 50% participation in the company**, which will allow expansion in said country. IG Berries is a unique company in its type, focused on the production of high technology blueberries in India, offering a large platform for Hortifrut in this new market. IG Berries began its operations in 2017 with the production of blueberries at its three fields in the country.

IG Berries now has 34 hectares planted with blueberries and it is expected to reach, at least, 100 hectares in the short-term. At the beginning production will be destined to the local market.

Income Statement Analysis 2021/2022

HORTIFRUT S.A. AND SUBSIDIARIES
Consolidated Integral Income Statement
For Season ending on June 30th (July 2021 to June 2022)

	Jul20-Jun21		Jul21-Jun22		Var %
	MUSD	% Rev.	MUSD	% Rev.	
Total revenue ³	823,205		901,056		9.46%
Cost of sales	-554,332	-67.34%	-630,953	-70.02%	13.82%
Administrative Expenses	-63,828	-7.75%	-85,152	-9.45%	33.41%
EBITDA	205,045	24.91%	184,951	20.53%	-9.80%
Depreciation Fixed Assets	-39,300	-4.77%	-48,278	-5.36%	22.84%
Depreciation Biological Assets	-23,141	-2.81%	-29,674	-3.29%	28.23%
Amortization Intangible Assets	-854	-0.10%	-637	-0.07%	-25.41%
Operating Result (exclude assets impairment)	141,750	17.22%	106,362	11.80%	-24.97%
Asset Impairment	-27,994	-3.40%	-55,137	-6.12%	
Operating Result	113,756	13.82%	51,225	5.68%	-54.97%
Financial income	1,479		1,382		-6.56%
Financial expenses	-18,663		-25,933		38.95%
Share of profit of equity - accounted investees	397		699		76.07%
Other profit (loss)	-41		45,183		-110302.44%
Exchange rate differences	-6,709		16,697		-348.87%
Non Operatig Result	-23,537	-2.86%	38,028	4.22%	-261.57%
Profit before tax	90,219	10.96%	89,253	9.91%	-1.07%
Income tax expenses	-12,446		-8,172		-34.34%
Profit (loss)	77,773	9.45%	81,081	9.00%	4.25%
Profit (loss), attributable to the parent company equity holders	62,795		71,082		13.20%
Profit (loss), attributable to non-controlling interests	14,978		9,999		-33.24%
Profit (loss)	77,773	9.45%	81,081	9.00%	4.25%
Sales volume (tons)	102,353		129,070		26.10%
EBITDA / kg (US\$)	2.00		1.43		-28.47%

³ Corresponds to the total of Income from Operating activities plus Other income, per function.

During S21/22 the Company recorded an **EBITDA of ThUS\$184,951**, decreasing 9.80% compared to the ThUS\$205,045 EBITDA recorded in S20/21. EBITDA decreased 15.84% due to a higher increase in Sales Costs and Administration Expenses (without including depreciations or impairment of assets), while income increased 9.46%. The greater increase in Costs and Expenses is associated to the consolidation of companies purchased from Atlantic Blue, higher sales costs and expenses due to the growth of operations in Mexico and China, as well as higher logistical costs and the increase in the cost of some agricultural supplies. Also, income did not grow in the same proportion because it decreased due to lower-than-expected blueberry volumes in Chile and Mexico mainly associated to climate conditions, plus lower market prices during the second half of 2021 associated to the concentration of fruit volumes in the industry (later and more concentrated harvest curve for Peruvian fruit associated to colder climate).

Total revenue⁴ increased 9.46% in S21/22 compared with S20/21, reaching ThUS\$901,056. Higher income is associated to 1) a 19.86% increase in commercialized volume of fresh fruit which reached 92,782 tons, linked to the production decisions that resulted in a greater performance per hectare of plants in Peru; due to the commercialization of blueberry volumes from Morocco and Spain associated to the purchase of Atlantic Blue; and an increase of raspberry volumes in Mexico and blueberries in China due to the maturity of the plantations, and 2) a 45.47% growth in commercialized volume of the Value-Added Products segment thanks to the merger realized during 2020 of the frozen food business (Vitafoods), plus a strong demand for this product.

The average price of blueberries recorded a 5.20% decrease to 7.78 US\$/kg, associated to lower market prices as a result of the concentration of fruit volumes in the industry during the Peruvian window, added to lower market prices for Chilean fruit due to climate conditions that affected the quality of the fruit. Also, the price of **raspberries** experienced a 2.71% increase to 9.74 US\$/kg, despite the 22.00% increase in commercialized volume, reflecting the good demand in the market; the price of **blackberries** recorded a 1.87% reduction to 7.61 US\$/kg; **strawberries** had an increase of 10.89% to 5.42 US\$/kg; **cherries** had an increase in their average price of 41.56% to 6.57 US\$/kg and the **value added products** segment experienced a 12.03% increase in prices to 3.57 US\$/kg.

In S21/22 **total operating costs** reached **ThUS\$849,831**, which represents a 19.79% increase compared to S20/21 due to higher commercialized volumes (+26.10%), consolidation of the companies purchased from Atlantic Blue, higher sales costs and expenses due to the growth of operations in Mexico and China, as well as higher logistical and some supply costs. To this we add higher impairment of assets (ThUS\$55,137 in S21/22 compared to ThUS\$27,994 in S20/21) mainly associated to the write-off of bearer plants in Peru, Chile and Mexico due to varietal turnover plans. Also, operating costs per kilo (excluding impairment in the value of assets) decreased from 6.66 US\$/kg in S20/21 to 6.16 US\$/kg in S21/22 due to a greater proportion of Value-Added Products within the sales mix.

⁴ Corresponds to the total Income from operating activities plus Other income, per function.

The following table shows the distributed volume per segment during S20/21 and S21/22:

Volume Distributed (kilos)	Jul20-Jun21	Jul21-Jun22	Var %
Blueberries	66,050,867	79,545,416	20.43%
Raspberries	7,447,369	9,085,908	22.00%
Blackberries	1,591,250	1,984,679	24.72%
Strawberries	580,994	827,718	42.47%
Cherries	1,737,390	1,338,479	-22.96%
Value Added Products	24,945,210	36,288,105	45.47%
TOTAL	102,353,078	129,070,304	26.10%

The **non-operating result** of S21/22 presented a **positive amount of ThUS\$38,029**, which is compared with the negative result of ThUS\$23,537 recorded in S20/21. The non-operating result mainly corresponds to profit generate from the sale of 75% of HFE Berries Perú S.A.C. (ThUS\$45,703 gross, equal to ThUS\$37,200 net), as well as the ThUS\$6,506 profit associated to the end of the obligation associated to the contingent consideration with Rocío Group and the profit due to exchange rate fluctuation which reaches ThUS\$16,697. Also, net financial expenses reached ThUS\$24,550 in S21/22, increasing ThUS\$7,366 compared to S20/21, mainly associated to higher debt due to the purchase of Atlantic Blue, as well as the financing of working capital and investments.

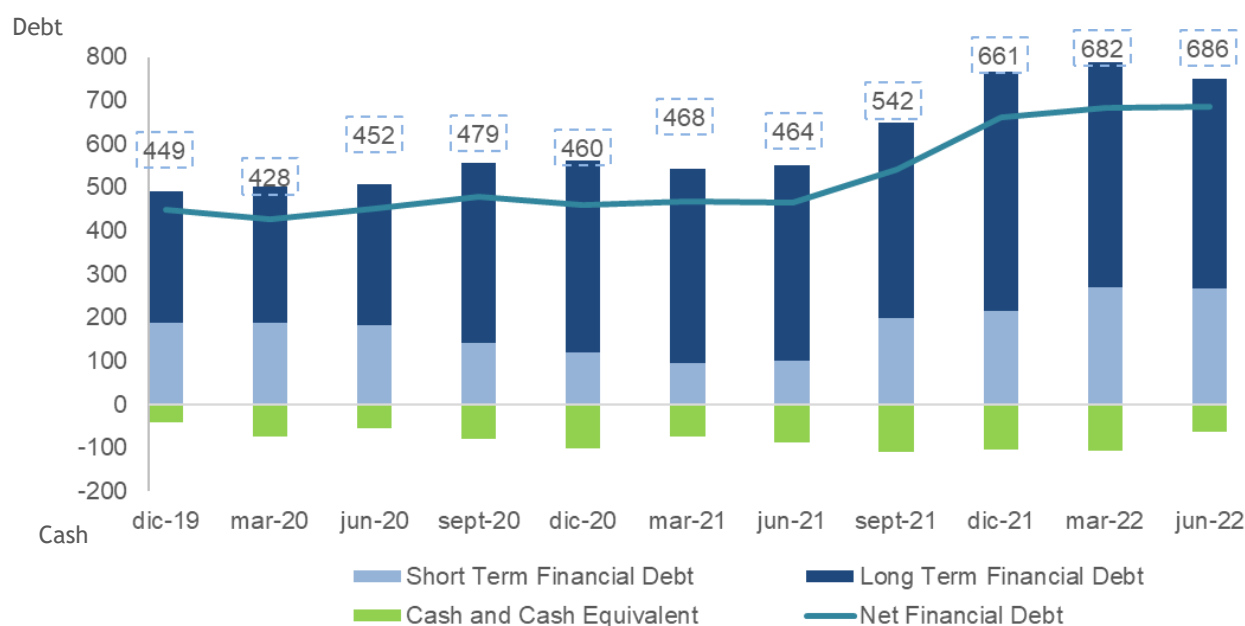
Financial Debt and Capex

The Company's **net financial debt** increased from ThUS\$660,773 as of December 31, 2021, to ThUS\$682,272 as of June 30, 2022, which is mainly explained by the obtaining of debt to finance working capital for the frozen food business-Vitafoods, and for operations in Mexico and China in the season peak. In addition to the aforementioned is the higher net financial debt due to the execution of investments in Mexico, China and Portugal, which has required the use of cash balances. This debt includes ThUS\$89,131 in lease liabilities as of June 30, 2022, higher than the ThUS\$84,642 recorded as of December 31, 2021.

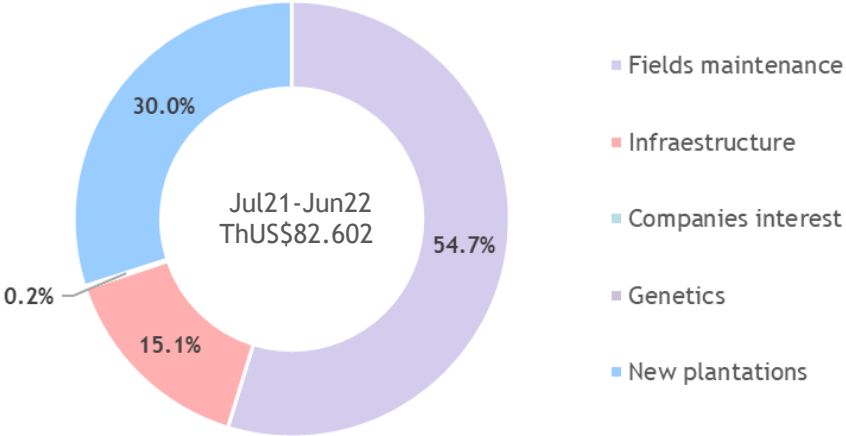
During S21/22, the Company **invested ThUS\$82,610** mainly associated to the maintenance of current fields (55% of the total, mainly in Peru and Mexico) and the realization of investments in new plantations (30% of the total), mainly in China, Portugal and Ecuador. The remaining 15% was invested in infrastructure, associated to the purchase of an additional processing plant in Chile on behalf of Vitafoods, and investment in infrastructure to back operations at origin (especially Chile, Mexico and Colombia). The amount invested during S21/22 represents a **32.81% increase** compared to S20/21, mainly associated to investments realized this season in Portugal and Ecuador for new plantations, and in Peru for the varietal turnover project.

The following tables and charts present the evolution of net financial debt and the distribution of capital investments during S21/22:

Evolution of Net Financial Debt (US\$ mn)



Distribution of capital investments S21/22



Income Statement Analysis 2022

HORTIFRUT S.A. AND SUBSIDIARIES
Consolidated Integral Income Statement
Accumulated as of June 30th 2022 (January to June)

	Jan21-Jun21		Jan22-Jun22		Var %
	ThUS\$	% Rev.	ThUS\$	% Rev.	
Total revenue	399,938		455,733		13.95%
Cost of sales	-289,342	-72.35%	-348,390	-76.45%	20.41%
Administrative Expenses	-35,010	-8.75%	-41,604	-9.13%	18.83%
EBITDA	75,586	18.90%	65,739	14.42%	-13.03%
Depreciation Fixed Assests	-13,683	-3.42%	-19,034	-4.18%	39.11%
Depreciation Biological Assets	-8,243	-2.06%	-9,751	-2.14%	18.29%
Amortization Intangible Assets	-224	-0.06%	0	0.00%	-100.00%
Operating Result (exclude assets impairment)	53,436	13.36%	36,954	8.11%	-30.84%
Asset Impairment	-15,147		-48,117		217.67%
Operating Result	38,289	9.57%	-11,163	-2.45%	-129.15%
Financial income	662		42		-93.66%
Financial expenses	-6,793		-15,148		122.99%
Share of profit of equity - accounted investees	79		330		317.72%
Other profit (loss)	183		42,009		22855.74%
Exchange rate differences	-4,749		15,652		-429.59%
Non Operatig Result	-10,618	-2.65%	42,885	9.41%	-503.89%
Profit before tax	27,671	6.92%	31,722	6.96%	14.64%
Income tax expenses	-5,710		-5,105		-10.60%
Profit (loss)	21,961	5.49%	26,617	5.84%	21.20%
Profit (loss), attri butable to the parent company equity holders	11,273		20,679		83.44%
Profit (loss), attri butable to non-controlling interests	10,688		5,938		-44.44%
Profit (loss)	21,961	5.49%	26,617	5.84%	21.20%
Sales volume (tons)	51,764		66,906		29.25%
EBITDA / kg (US\$)	1.46		0.98		-32.71%

Operating Result

Hortifrut S.A. and Subsidiaries' total income⁵ reached ThUS\$455,733 as of Jun22, recording a 13.95% increase compared to Jun21.

In the case of **Blueberries**, a 5.39% increase in sales was observed, reaching ThUS\$303,533 as of Jun22. The increase in sales is explained by an increase in distributed volume of 33.99% to 36,537 tons, which offsets the decrease in the average price per kilo of 3.54%, passing from 8.67 US\$/kg as of Jun21 to 8.36 US\$/kg as of Jun22. The variation in distributed volume is mainly explained by the increase in volumes in Peru, due to the decision to extend the productive curve until the first quarter of 2022, and because of the maturity of plantations in China associated to investment plans executed by the Company in recent years, as well as higher volumes from Morocco and Spain due to the purchase of Atlantic Blue.

Also, income from **Raspberries** increased 26.11% compared to Jun21, reaching ThUS\$50,224 as of Jun22. This increase is explained by an increase in commercialized volume, which passed from 3,672 tons as of Jun21 to 4,992 tons as of Jun22, due to the start-up in production of a new surface in Mexico at own fields and third-party producers, planted with "Centennial" variety, developed by Hortifrut, and also volumes from Spain due to the purchase of Atlantic Blue. Also, the average price per kilo was reduced 7.24%, passing from 10.85 US\$/kg as of Jun21 to 10.06 US\$/kg as of Jun22, associated to said increase in volume.

The **Blackberries** segment recorded income for ThUS\$7,641, increasing in relation to ThUS\$5,691 as of Jun21, explained by the 50.05% increase in commercialized volume associated to higher fruit obtention from third-parties in Mexico, which offset the decrease in the average price per kilo of 10.52%.

Regarding **Strawberries**, income increased 25.84% as of Jun22 compared to Jun21, reaching ThUS\$1,983. This increase is explained by a 9.10% increase in average price associated to good market prices and fruit quality; and due to the 15.35% increase in distributed volume of the associated mainly due to a good productive performance at the fields in Chile.

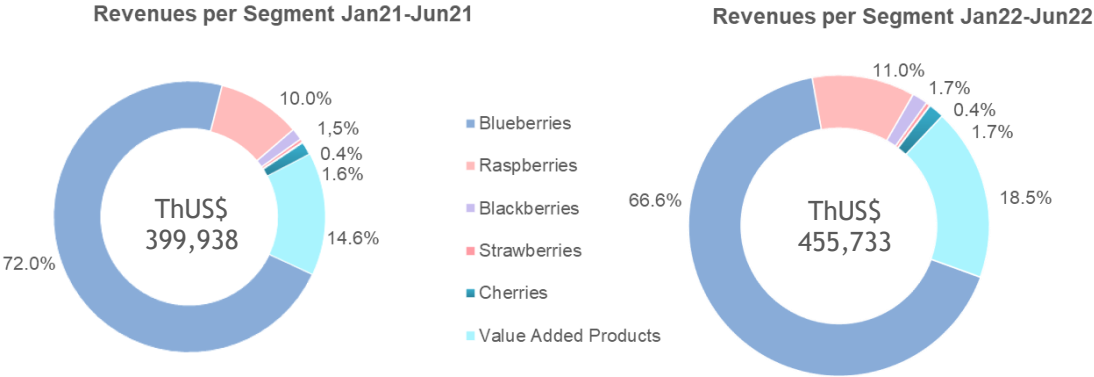
Cherries recorded a sales income of ThUS\$7,908 as of Jun22, increasing 22.09% compared to Jun21. This increase in income is due to a higher average price per kilo of 53.47%, passing from 4.22 US\$/kg to 6.48 US\$/kg. This increase is explained by good market prices associated to important demand for this fruit, and because in the previous year the price had been affected by rumors of traces of COVID-19 in Chilean cherries imported in China. Also, volumes were reduced 20.45% mainly associated to lower availability of fruit for third party obtention.

⁵ Corresponds to the total Income from operating activities plus Other income, per function.

Value-Added Products recorded a **sales income of ThUS\$84,443** as of Jun22, increasing 44.67% compared to income recorded in the same period of the previous year. This variation is explained by the 24.55% increase in volume. Also, there is an increase in the average price per kilo of 16.15% associated to the strong demand for this segment.

The following tables and charts summarize the detail of Operating Income and its variations as of Jun21 and Jun22:

Revenues (Thousands of dollars)			
	Jan21-Jun21	Jan22-Jun22	Var %
Blueberries	287,997	303,533	5.39%
Raspberries	39,827	50,224	26.11%
Blackberries	5,691	7,641	34.27%
Strawberries	1,576	1,983	25.84%
Cherries	6,478	7,908	22.09%
Value Added Products	58,370	84,443	44.67%
TOTAL	399,938	455,733	13.95%



The Operating Result (excluding impairment in the value of assets) recorded a profit of ThUS\$36,954 as of Jun22, which represents a decrease compared to the ThUS\$53,436 profit obtained as of Jun21, explained by the lower EBITDA associated to the aforementioned reasons (13.95% increase in total income offset by an even greater increase in Sales Costs and Administration Expenses), and higher depreciation associated to investments recently realized which have not reached their productive maturity.

It must be highlighted that due to the start-up of validity of the amendment to IAS 16 and IAS 41 from January 01, 2016, “bearer plants” are considered a Fixed Asset, so they must be depreciated year by year, among other aspects. Therefore, the aforementioned Income statement includes

ThUS\$9,751 in depreciation of “Bearer Plants”, which is compared with a depreciation of ThUS\$8,243 due to this concept as of Jun21.

The **Blueberries business** recorded an Operating Result⁶ of **ThUS\$15,803 as of Jun22**, decreasing ThUS\$25,134 compared to Jun21, explained by the lower average price (-3.54%) associated to lower market prices, which is partially offset by the increase in commercialized volumes (+33.99%). Depreciation of “bearer plants” considered within the Blueberries segment as of Jun22 reaches ThUS\$8,117, higher than the ThUS\$6,743 depreciation recorded as of Jun21 for this concept associated to a higher production volume.

The **Raspberry** segment recorded an Operating Result⁶ of **ThUS\$10,621 as of Jun22**, which is compared with the ThUS\$8,862 recorded as of Jun21, mainly associated to higher commercialized volumes (+35.95%), that offset the reduction in the average price (-7.24%). The depreciation of “bearer plants” as of Jun22 reached ThUS\$1,415, similar to the ThUS\$1,433 recorded as of Jun21.

The Operating Result⁶ of **Blackberries was ThUS\$271 as of Jun22**, decreasing compared to the ThUS\$891 result as of Jun21, mainly associated to an increase in operating costs (+53.56%) in greater proportion than income (+34.27%). This segment recorded depreciation of “bearer plants” for ThUS\$196 as of Jun22, compared with ThUS\$59 as of Jun21 due to higher own production.

Strawberries recorded a **positive** Operating Result⁶ of **ThUS\$28 as of Jun22**, compared with an ThUS\$86 loss recorded as of Jun21. The higher result of the period is explained by an increase in prices and volumes. This segment does not record depreciation of “bearer plants”.

The **Cherries** segment recorded a **negative** Operating Result⁶ of **ThUS\$288** as of Jun22, increasing compared to the ThUS\$86 loss recorded as of Jun21, mainly associated to lower sales volume (-20.45%), which was not offset with the higher average price (+53.47%) since in the previous period prices were affected by lower demand from the Chinese market for Chilean fruit due to the rumor of the presence of traces of COVID-19 in the packing of imported fruit, situation that was cleared up at the end of 1Q21. This segment recorded depreciation of “bearer plants” for ThUS\$23 as of Jun22, compared to ThUS\$8 in the previous period due to higher own production volumes.

Value-Added Products show an Operating Result⁶ of **ThUS\$10,520** as of Jun22, which is compared with the ThUS\$2,917 result as of Jun21. During this period there was a 24.55% increase in volumes, associated to growth in the frozen food business because of a higher volume of fruit available for purchase in the Chilean market due to a cool season with quality problems, to which we add the increase in the average price per kilo (+16.15%). This segment does not record depreciation of “bearer plants”.

⁶ The Operating Result per Operating Segment does not consider the item Impairment in the value of assets.

Non-Operating Result

The other components of the income statement passed from a ThUS\$10,618 loss as of Jun21, to a ThUS\$42,886 profit as of Jun22 (+ThUS\$53,504). The main items that explain this variation are the following:

- a. **Other income/expense for positive ThUS\$42,009** as of Jun22, which is compared with a ThUS\$183 profit as of Jun21. This income as of Jun22 is mainly associated to a sales profit from the sale of 75% of HFE Berries Perú S.A.C. for ThUS\$45,703 (ThUS\$37,200 net of tax), partially offset by other expenses associated to the purchase of Atlantic Blue's companies.
- b. **Increase in net financial expenses of ThUS\$8,974**, reaching ThUS\$15,105 as of Jun22. This variation is mainly explained by the obtaining of debt for the financing of the purchase of Atlantic Blue, and for the financing of working capital mainly from Vitafoods-Frozen (fruit purchase) and Mexico (season peak), as well the financing of investments.
- c. As of Jun22 a **profit due to exchange rate fluctuation for ThUS\$15,652** was recorded, which is compared with the ThUS\$4,749 loss in the same period of 2022.

EBITDA and Profit

EBITDA reached **ThUS\$65,739** as of Jun22, recording a 13.03% decrease compared to the ThUS\$75,586 EBITDA recorded as of Jun21. Said reduction is explained by a **20.24% increase in Sales Costs and Administration Expenses** (excluding depreciations and impairment), higher than the **13.95% increase in total income**. Higher costs are associated to the **higher commercialized volume**, higher costs and expenses in **growth operations** (mainly China, Mexico and Ecuador), and consolidation of costs of companies purchased from **Atlantic Blue**, as well as higher logistical costs and increases in the cost of agricultural supplies. Also, despite the important growth in income of 13.95%, these were affected by blueberry volumes below the expected in Chile and Mexico, mainly associated to climate conditions. The **accumulated EBITDA as of Jun22 without the fair value of fruit effect reached ThUS\$68,783**, which represents an 8.77% reduction, compared with the ThUS\$75,398 obtained in the same period of 2021.

As of Jun22 the Company recorded a **Profit attributable to the parent company shareholders of ThUS\$20,679**, compared with a ThUS\$11,273 profit recorded as of Jun21, recording an increase mainly due to profit generated by the sale of 75% of HFE Berries Perú S.A.C., which generated a profit for ThUS\$45,703 (ThUS\$37,200 net of taxes). The aforementioned is partially offset by the lower EBITDA due to the aforementioned explanations, higher depreciation due to investments recently realized, the impairment of assets in order to perform varietal turnovers that increases future profitability, and higher net financial expenses due to debt associated to the purchase of Atlantic Blue.

Information per Business Segment

“Fresh Fruit” Added Segment

Blueberries

Income Statement per Comparative Calendar Year Jan21/Jun21 - Jan22/Jun22

Blueberries	Jan21-Jun21	% Income	Jan22-Jun22	% Income	Var %
Operating Income (ThUS\$)	287,997		303,533		5.39%
Operating Costs (ThUS\$)	-247,060		-287,730		16.46%
Operating Result (ThUS\$) ⁷	40,937	14.21%	15,803	5.21%	-61.40%

Income Statement per Comparative Season Jul20/Jun21 - Jul21/Jun22

Blueberries	Jul20-Jun21	% Income	Jul21-Jun22	% Income	Var %
Operating Income (ThUS\$)	649,819		654,571		0.73%
Operating Costs (ThUS\$)	-524,215		-573,529		9.41%
Operating Result (ThUS\$) ⁷	125,604	19.33%	81,042	12.38%	-35.48%

Evolution of Sales Volume and Prices

Blueberries	Jan21-Jun21	Jan22-Jun22	Var %	Jul20-Jun21	Jul21-Jun22	Var %
Sales volume (kilos)	27,291,264	36,567,531	33.99%	66,050,867	79,545,416	20.43%
Percentage of the total	52.72%	54.65%		64.53%	61.63%	
Average Income (US\$/kg)	10.55	8.30	-21.34%	9.84	8.23	-16.36%
Average Price (US\$/kg)	8.67	8.36	-3.54%	8.21	7.78	-5.20%

⁷ The Operating Result per Operating Segment does not consider the item Impairment in the value of assets.

Raspberries

Income Statement per Comparative Calendar Year Jan21/Jun21 - Jan22/Jun22

Raspberries	Jan21-Jun21	% Income	Jan22-Jun22	% Income	Var %
Operating Income (ThUS\$)	39,827		50,224		26.11%
Operating Costs (ThUS\$)	-30,965		-39,603		27.90%
Operating Result (ThUS\$)⁸	8,862	22.25%	10,621	21.15%	19.84%

Income Statement per Comparative Season Jul20/Jun21 - Jul21/Jun22

Raspberries	Jul20-Jun21	% Income	Jul21-Jun22	% Income	Var %
Operating Income (ThUS\$)	70,611		88,483		25.31%
Operating Costs (ThUS\$)	-60,611		-80,645		33.05%
Operating Result (ThUS\$)⁸	10,000	14.16%	7,838	8.86%	-21.62%

Evolution of Sales Volume and Prices

Raspberries	Jan21-Jun21	Jan22-Jun22	Var %	Jul20-Jun21	Jul21-Jun22	Var %
Sales volume (kilos)	3,672,092	4,992,222	35.95%	7,447,369	9,085,908	22.00%
Percentage of the total	7.09%	7.46%		7.13%	7.04%	
Average Income (US\$/kg)	10.85	10.06	-7.24%	9.48	9.74	2.71%
Average Price (US\$/kg)	10.85	10.06	-7.24%	9.48	9.74	2.71%

⁸ The Operating Result per Operating Segment does not consider the item Impairment in the value of assets.

Blackberries

Income Statement per Comparative Calendar Year Jan21/Jun21 - Jan22/Jun22

Blackberries	Jan21-Jun21	% Income	Jan22-Jun22	% Income	Var %
Operating Income (ThUS\$)	5,691		7,641		34.27%
Operating Costs (ThUS\$)	-4,800		-7,370		53.56%
Operating Result (ThUS\$) ⁹	891	15.66%	271	3.54%	-69.63%

Income Statement per Comparative Season Jul20/Jun21 - Jul21/Jun22

Blackberries	Jul20-Jun21	% Income	Jul21-Jun22	% Income	Var %
Operating Income (ThUS\$)	12,343		15,106		22.39%
Operating Costs (ThUS\$)	-11,490		-15,089		31.33%
Operating Result (ThUS\$) ⁹	853	6.91%	17	0.11%	-98.00%

Evolution Sales Volume and Prices

Blackberries	Jan21-Jun21	Jan22-Jun22	Var %	Jul20-Jun21	Jul21-Jun22	Var %
Sales volume (kilos)	627,580	941,685	50.05%	1,591,250	1,984,679	24.72%
Percentage of the total	1.21%	1.41%		1.55%	1.54%	
Average Income (US\$/kg)	9.07	8.11	-10.52%	7.76	7.61	-1.87%
Average Price (US\$/kg)	9.07	8.11	-10.52%	7.76	7.61	-1.87%

⁹ The Operating Result per Operating Segment does not consider the item Impairment in the value of assets.

Strawberries

Income Statement per Comparative Calendar Year Jan21/Jun21 - Jan22/Jun22

Strawberries	Jan21-Jun21	% Income	Jan22-Jun22	% Income	Var %
Operating Income (ThUS\$)	1,576		1,983		25.84%
Operating Costs (ThUS\$)	-1,661		-1,955		17.71%
Operating Result (ThUS\$) ¹⁰	-86	-5.43%	28	1.39%	-132.21%

Income Statement per Comparative Season Jul20/Jun21 - Jul21/Jun22

Strawberries	Jul20-Jun21	% Income	Jul21-Jun22	% Income	Var %
Operating Income (ThUS\$)	2,837		4,482		57.97%
Operating Costs (ThUS\$)	-3,044		-4,134		35.79%
Operating Result (ThUS\$) ¹⁰	-207	-7.29%	349	7.78%	-268.61%

Evolution of Sales Volume and Prices

Strawberries	Jan21-Jun21	Jan22-Jun22	Var %	Jul20-Jun21	Jul21-Jun22	Var %
Sales volume (kilos)	335,318	386,784	15.35%	580,994	827,718	42.47%
Percentage of the total	0.65%	0.58%		0.57%	0.64%	
Average Income (US\$/kg)	4.70	5.13	9.10%	4.88	5.42	10.89%
Average Price (US\$/kg)	4.70	5.13	9.10%	4.88	5.42	10.89%

¹⁰ The Operating Result per Operating Segment does not consider the item Impairment in the value of assets.

Cherries

Income Statement per Comparative Calendar Year Jan21/Jun21 - Jan22/Jun22

Cherries	Jan21-Jun21	% Income	Jan22-Jun22	% Income	Var %
Operating Income (ThUS\$)	6,478		7,908		22.09%
Operating Costs (ThUS\$)	-6,564		-8,196		24.87%
Operating Result (ThUS\$)¹¹	-86	-1.33%	-288	-3.64%	234.45%

Income Statement per Comparative Season Jul20/Jun21 - Jul21/Jun22

Cherries	Jul20-Jun21	% Income	Jul21-Jun22	% Income	Var %
Operating Income (ThUS\$)	8,059		8,789		9.06%
Operating Costs (ThUS\$)	-7,062		-8,476		20.02%
Operating Result (ThUS\$)¹¹	997	12.37%	313	3.56%	-68.60%

Evolution of Sales Volume and Prices

Cherries	Jan21-Jun21	Jan22-Jun22	Var %	Jul20-Jun21	Jul21-Jun22	Var %
Sales volume (kilos)	1,533,470	1,219,909	-20.45%	1,737,390	1,338,479	-22.96%
Percentage of the total	2.96%	1.82%		1.70%	1.04%	
Average Income (US\$/kg)	4.22	6.48	53.47%	4.64	6.57	41.56%
Average Price (US\$/kg)	4.22	6.48	53.47%	4.64	6.57	41.56%

¹¹ The Operating Result per Operating Segment does not consider the item impairment in the value of assets.

“Value Added Products” Segment

Income Statement per Comparative Calendar Year Jan21/Jun21 - Jan22/Jun22

Value Added Products	Jan21-Jun21	% Income	Jan22-Jun22	% Income	% Ingresos
Operating Income (ThUS\$)	58,370		84,443		44.67%
Operating Costs (ThUS\$)	-55,452		-73,923		33.31%
Operating Result (ThUS\$)¹²	2,917	5.00%	10,520	12.46%	260.59%

Income Statement per Comparative Season Jul20/Jun21 - Jul21/Jun22

Value Added Products	Jul20-Jun21	% Income	Jul21-Jun22	% Income	Var %
Operating Income (ThUS\$)	79,536		129,625		62.98%
Operating Costs (ThUS\$)	-75,034		-112,822		50.36%
Operating Result (ThUS\$)¹²	4,502	5.66%	16,803	12.96%	273.22%

Evolution of Sales Volume and Prices

Value Added Products	Jan21-Jun21	Jan22-Jun22	Var %	Jul20-Jun21	Jul21-Jun22	Var %
Sales volume (kilos)	18,304,220	22,798,331	24.55%	24,945,210	36,288,105	45.47%
Percentage of the total	35.36%	34.07%		24.37%	28.11%	
Average Income (US\$/kg)	3.19	3.70	16.15%	3.19	3.57	12.03%
Average Price (US\$/kg)	3.19	3.70	16.15%	3.19	3.57	12.03%

¹² The Operating Result per Operating Segment does not consider the item impairment in the value of assets.

Variation Planted Hectares

Planted Surface	Productive			Non Productive ¹³		
	Jun-21	Jun-22	Var. %	Jun-21	Jun-22	Var. %
Blueberries						
Surface (Hectares)	3,827	3,787	-1.06%	135	303	124.31%
Percentage of the total	90.84%	88.45%		47.73%	54.93%	
Raspberries						
Surface (Hectares)	217	265	22.57%	4	132	3109.02%
Percentage of the total	5.14%	6.20%		1.45%	23.82%	
Blackberries						
Surface (Hectares)	31	47	49.20%	19	13	-30.91%
Percentage of the total	0.74%	1.09%		6.56%	2.33%	
Strawberries						
Surface (Hectares)	21	14	-35.71%	1	5	380.00%
Percentage of the total	0.50%	0.32%		0.35%	0.87%	
Cherries						
Surface (Hectares)	117	169	44.51%	124	100	-19.86%
Percentage of the total	2.77%	3.94%		43.91%	18.05%	
TOTAL Hortifrut	4,213	4,281	1.62%	283	552	94.91%

¹³ The total hectares correspond to the hectares consolidated by Hortifrut S.A.

Financial and Profitability Index

Liquidity Index

Liquidity (times)	Jun-21	Jun-22
Current Liquidity	1.90	1.24
<i>Current asset / Current liability</i>		
Acid-test Ratio	1.13	0.77
<i>Available asset (Current asset - Stock - Prepayments) / Current liability</i>		

Debt Index

Leverage	Jun-21	Jun-22
Leverage Ratio	1.15	1.81
<i>Total liabilities / Equity attributable to Parent Company</i>		
Short Term Debt	23.34%	35.59%
<i>Total current liabilities / Total liabilities</i>		
Long Term Debt	76.66%	64.41%
<i>Total non current liabilities / Total liabilities</i>		
Financial Expenses Hedging	5.07	3.09
<i>(Before tax profit - Financial expenses) / Financial expenses</i>		
Book value of the Share (US\$)	1.1000	1.0579
<i>Equity attributable to Parent Company / N° of shares</i>		
Net Financial Debt over Equity	0.53	0.84
<i>(Financial Debt - Cash and Cash Equivalents) / Equity</i>		

Profitability Index

Equity Profitability	Jun-21	Jun-22
Profitability of Parent Company's Equity	1.78%	3.39%
<i>Parent Company's Profit / Parent Company's Equity</i>		
Profitability of the Equity	2.95%	3.76%
<i>Profit for the year / Total equity</i>		

Activity Index

Activity	Jun-21	Jun-22
Rotation of Assets (times)	0.26	0.24
<i>Operating Income / Total assets year average</i>		
Rotation of Stock (times)	3.46	2.65
<i>Cost of sales / Average stock</i>		
Permanence of Stock (days)	52	34
<i>Stock / Annualized cost of sales (360 days base)</i>		

Consolidated Financial Statements - IFRS

Consolidated Statement of Financial Position - Assets

		30-Jun-22	31-Dec-21
	Note	ThUS\$	ThUS\$
Current Assets			
Cash and cash equivalents	8	63,797	104,701
Other current financial assets	9	4,009	17
Other current non-financial assets	14	15,692	19,254
Current trade debtors and other accounts receivable	10	189,853	141,684
Current accounts receivable from related entities	11	41,730	61,146
Inventories	12	123,766	117,029
Biological assets, current	13	48,137	40,509
Current tax assets	22	-	5,850
Total current assets other than assets or disposal group held for sale		486,984	490,190
Non-current assets or disposal groups held for sale	15	2,436	95,384
Total Current Assets		489,420	585,574
Non-current assets			
Other non-current financial assets	9	1	10,056
Other non-current non-financial assets	14	1,140	1,266
Non-current fees receivable	10	1,227	1,552
Equity accounted investees	17	29,023	9,899
Intangible assets other than goodwill	18	37,081	9,379
Goodwill	19	266,200	324,452
Property, plant and equipment	20	861,282	845,368
Right of use assets	21	97,971	94,477
Deferred tax assets	22	31,583	34,215
Total Non-Current Assets		1,325,508	1,330,664
Total Assets		1,814,928	1,916,238

The attached notes number 1 to 41 form an integral part of these consolidated financial statements.

Consolidated Statement of Financial Position - Liabilities and Equity

		30-Jun-22	31-Dec-21
	Note	ThUS\$	ThUS\$
Liabilities			
Current Liabilities			
Other current financial liabilities	23	264,407	210,786
Current lease liabilities	24	5,869	5,774
Current trade accounts and other accounts payable	25	151,881	160,142
Current accounts payable to related entities	11	19,930	11,888
Other current provisions	26	9,884	3,671
Tax liabilities, current	22	1,759	-
Current provisions for employee benefits	26	8,565	8,313
Other current non-financial liabilities		2,296	1,679
Total de pasivos corrientes distintos de los pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta		464,591	402,253
Pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta	15	35,702	36,410
Total Current Liabilities		500,293	438,663
Non-Current Liabilities			
Other non-current financial liabilities	23	430,535	467,040
Non-current lease liabilities	24	87,212	81,874
Other non-current accounts payable	25	140,166	143,050
Non-current accounts payable to related entities	11	7,994	7,490
Other provisions, non-current	26	45	44
Deferred tax liabilities	22	97,565	82,894
Total Non-Current Liabilities		763,517	782,392
Total Liabilities		1,263,810	1,221,055
Equity			
Issued capital	27	472,212	472,212
Retained earnings	28	213,720	196,129
Issuance premium	27	3,751	3,751
Other reserves	29	(60,863)	(72,646)
Equity attributable to the parent company's equity		628,820	599,446
Non-controlling interest	30	104,593	95,737
Total Equity		733,413	695,183
Total Equity and Liabilities		1,997,223	1,916,238

The attached notes number 1 to 41 form an integral part of these consolidated financial statements.

Consolidated Income Statement

		1-Jan-22 30-Jun-22	1-Jan-21 30-Jun-21
	Nota	ThUS\$	ThUS\$
Profit (loss)			
Operating revenue	32	453,954	396,678
Cost of sales	33	(377,175)	(311,492)
Gross Profit		76,779	85,186
Other income, per function	32	1,779	3,260
Administration expenses	33	(36,995)	(31,579)
Other expenses, per function	33	(52,726)	(18,578)
Other profit (loss)	35	42,009	183
Financial income		42	662
Financial expenses	34	(15,148)	(6,793)
Share of profit (loss) of equity accounted investees	17	330	79
Exchange rate differences	36	15,652	(4,749)
Profit (loss) before tax		31,722	27,671
Income tax expense	22	(5,105)	(5,710)
Profit (loss)		26,617	21,961
Profit (loss)		26,617	21,961
Profit (loss) attributable to			
Profit (loss), attributable to parent company equity holders		20,679	11,273
Profit (loss), attributable to non-controlling interests	30	5,938	10,688
Profit (loss)		26,617	21,961
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continued operations (US\$ per share)	31	0.035819	0.019526
Basic earnings (loss) per share		0.035819	0.019526
Ganancias por acción diluidas			
Ganancia (pérdida) diluida por acción procedente de operaciones continuadas (US\$ por acción)		0.035819	0.019526
Ganancia (pérdida) diluida por acción		0.035819	0.019526

The attached notes number 1 to 41 form an integral part of these consolidated financial statements.

Consolidated Statement of Changes in Net Equity

	Issued capital Note 27 ThUS\$	Issuance premium Note 27 ThUS\$	Reserves due to minority interest purchase Note 29 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 01/01/2022	472,212	3,751	(47,580)	(14,611)	(10,455)	(72,646)	196,129	599,446	95,737	695,183
Changes in equity										
Comprehensive income										
Profit (loss)	-	-	-	-	-	-	20,679	20,679	5,939	26,618
Other comprehensive income	-	-	-	(14,013)	4,630	(9,383)	-	(9,383)	(2,906)	(12,289)
Total comprehensive income	-	-	-	(14,013)	4,630	(9,383)	20,679	11,296	3,033	14,329
Dividend	-	-	-	-	-	-	-	-	(2,534)	(2,534)
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-	-	-	1,680	1,680
Total change in equity	-	-	-	-	-	-	-	-	(854)	(854)
Closing balance as of 30/06/2022	472,212	3,751	(47,580)	(28,624)	(5,825)	(82,029)	216,808	610,742	97,916	708,658

	Issued capital Note 27 ThUS\$	Issuance premium Note 27 ThUS\$	Reserves due to minority interest purchase Note 29 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)	-	-	-	-	-	-	11,273	11,273	10,688	21,961
Other comprehensive income	-	-	-	(618)	(3,748)	(4,366)	-	(4,366)	226	(4,140)
Total comprehensive income	-	-	-	(618)	(3,748)	(4,366)	11,273	6,907	10,914	17,821
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-	-	-	250	1,496
Total changes in equity	-	-	-	-	-	-	-	-	250	1,496
Closing balance as of 30/06/2021	472,212	3,751	-	(8,583)	(5,025)	(13,608)	172,687	635,042	110,490	745,532

Consolidated Cash Flow Statement

	1-Jan-22 30-Jun-22 ThUS\$	1-Jan-21 30-Jun-21 ThUS\$
Cash flow from (used in) operating activities		
Types of charges per operating activities		
Collection from the sale of goods and the providing of services	442,593	456,866
Types of payments		
Payment to suppliers for the providing of goods and services	(300,266)	(277,574)
Payments to and on behalf of employees	(96,568)	(83,928)
Paid interests	(15,148)	(6,793)
Received interests	42	662
Gains tax refund (paid)	(4,332)	(8,784)
Other received (paid) cash	214	(359)
Net cash flow from (used in) operating activities	26,535	80,090
Cash flow from (used in) investment activities		
Cashflows from loss of control of subsidiaries or other businesses	35,171	-
Cashflow used in the purchase of non-controlling interest	(4,923)	-
Other payments to purchase equity or debt instruments from other entities	-	(739)
Purchase of property, plant and equipment	(57,254)	(38,566)
Purchase of intangible assets	(136)	(14)
Net cash flow from (used in) investment activities	(27,142)	(39,319)
Cash flow from (used in) financing activities		
Income from short term loans	205,313	122,997
Total income from loans	205,313	122,997
Payment of loans	(220,150)	(141,181)
Payment of liabilities for financial lease	(3,423)	(9,830)
Dividend Payment	(29,495)	(27,311)
Net cash flow from (used in) financing activities	(47,755)	(55,325)
Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations	(48,362)	(14,554)
Effects of exchange rate fluctuations on cash and cash equivalents	7,458	339
Effects of exchange rate fluctuations on cash and cash equivalents	7,458	339
Net increase (decrease) of cash and cash equivalents	(40,904)	(14,215)
Cash and cash equivalents, opening balance	104,701	101,637
Cash and cash equivalents, closing balance	63,797	87,422