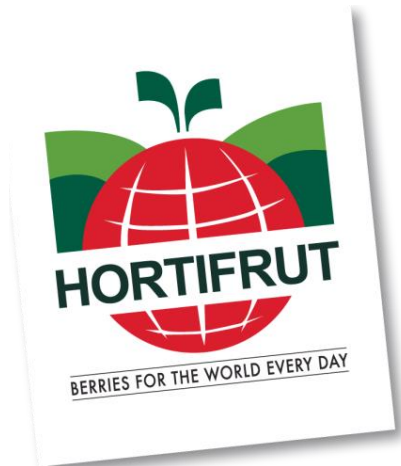




**EARNINGS
REPORT
March 2022**



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.

Values:



Innovation



Accountability



Integrity



Associativity



Passion & commitment



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

Analysis of the first 9 months of the 2021-22 season

1. Total income¹ increased 9.69% in the first nine months of the 2021-22 season (“9M S21/22”) compared with the same period of the 2020-21 season (“9M S20/21”), **reaching ThUS\$736,200**. Higher income is associated to 1) the 14.42% increase in the commercialized volume of fresh fruit, reaching 76,829 tons, linked to the production decisions that resulted in a greater performance per hectare at the plants in Peru, and an increase in raspberry volumes in Mexico due to the maturing of the plantations, and 2) an 82.35% increase in commercialized volume of the Value-Added Products segment thanks to the merger realized during 2020 of the frozen food business (Vitafoods). The aforementioned offsets the reduction in the average price per kilo of -9.07%, mainly explained by lower market prices, associated to the concentration of fruit volumes in the industry, as well as higher proportion of Value-Added Products volume.

2. During 9M S21/22 the Company recorded an **EBITDA of ThUS\$170,680**, decreasing 5.80% compared to the ThUS\$181,195 EBITDA recorded in the same period of S20/21. EBITDA decreased 15.42% due to the greater growth in Sales Costs and Administration Expenses (without including depreciation), while income increased 9.69%.

Higher increase in Costs and Expenses associated to the consolidation of companies purchased from Atlantic Blue and subsidiaries, 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 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 climatic conditions, also lower market prices during the second half of 2021 associated to the concentration of fruit volumes in the industry (later and concentrated harvesting curve for Peruvian fruit associated to colder climate).

The aforementioned is partially offset due to a higher fair value of fruit net adjustment, mainly explained by the recognizing of fruit on blueberry plants in Morocco (associated to the purchase of Atlantic Blue Berries Maroc).

EBITDA without the fair value of fruit effect during the 9M S21/22 reached ThUS\$167,555, which represents a 6.81% decrease, compared with the US\$179,800 obtained in the same period of S20/21 due to the aforementioned reasons (lower gross margin in the 9M S21/22 compared to the 9M S20/21).

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

3. Total Operating Costs in 9M S21/22 reached **ThUS\$640,062**, which represents a 14.72% increase compared to 9M S20/21 due to higher commercialized volumes (+25.93%), consolidation of the companies purchased from Atlantic Blue and subsidiaries, higher sales costs and expenses for the growth of operations in Mexico and China, as well as higher logistical and some supply costs. This was partially offset by lower write-offs of bearer plants (ThUS\$7,737 in 9M S21/22 compared with ThUS\$13,955 in 9M S20/21). Also, operational costs per kilo (excluding impairment in the value of assets) decreased from 6.73 US\$/kg in 9M S20/21 to 6.21 US\$/kg in 9M S21/22 due to a greater proportion of Value-Added Products within the sales mix.

4. The Operating Result in 9M S21/22 reached **ThUS\$96,138**, which represents a decrease in relation to the same period in 9M S20/21 of 15.10% (-ThUS\$17,096). In addition to the aforementioned factors that affect the EBITDA, the operating result was affected by the higher depreciation of the period (+ThUS\$12,799) associated to the start-up of production of investments in Mexico and China, as well as the consolidation of companies purchased from Atlantic Blue and subsidiaries (Spain and Morocco). Also, depreciation and amortization passed from ThUS\$54,006 in 9M S20/21 to ThUS\$66,805 in 9M S21/22.

5. The non-operating result in 9M S21/22 presented a **negative amount of ThUS\$13,163**, which is compared with the negative result of ThUS\$18,168 recorded in 9M S20/21. The non-operating result mainly corresponds to net financial expenses for ThUS\$16,936 in 9M S21/22, which recorded a ThUS\$1,020 increase compared with 9M S20/21, associated to higher net financial debt for the purchase of Atlantic Blue and subsidiaries. The decrease in the non-operating loss is linked to exchange rate fluctuation for ThUS\$991 in 9M S21/22, compared with the loss due to exchange rate fluctuation of ThUS\$2.033 in the same period of the previous season (+ThUS\$3,024). Furthermore, in 9M S21/22 Other Income/Expense was recorded for ThUS\$2,342 mainly explained by the benefit due to the end of the obligation associated to the contingent consideration with Grupo Rocío.

6. Profit attributable to the parent company shareholders reached ThUS\$67,994 in 9M S21/22 compared with the ThUS\$69,272 recorded in 9M S20/21 due to the aforementioned operating and non-operating factors, and the decrease in tax expense (-ThUS\$8,965) which is explained by the recognizing of deferred tax profit in December 2021 because the company HFE Berries Perú S.A.C. was classified as available for sale. Furthermore, during the first quarter of 2022, deferred tax gains were recorded mostly because of the impact in the variation of the exchange rate in non-monetary assets in Peru and Mexico, as well as the realization of derivatives during the period.

Accumulated analysis of calendar year as of March 2022

1. Hortifrut's accumulated **Total income**² between January and March 2022 ("Mar22") reached **ThUS\$290,877**, representing a **17.34% increase** compared to the same period in 2021 ("Mar21"). This increase is mainly because of the **31.04% increase in commercialized volume** which offsets the 7.99% fall 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 production curve until the first quarter of 2022, 2) the maturity of blueberry fields in China and raspberry fields in Mexico, which have mostly been planted with Hortifrut genetics (own and licensed), 3) the commercialization of volumes of blueberries from Morocco associated to the purchase of Atlantic Blue, and 4) 62.80% increase in the volume of value added products after the creation of Vitafoods.

Also, the lower average price (6.44 US\$/Kg as of Mar22, compared with 7.00 US\$/Kg as of Mar21) is associated to lower market prices and to the change in the mix of products (higher proportion of fruit from the Value-Added Products segment, which has a lower sale price). Income from the added "Fresh Fruit" segment, which includes blueberries, raspberries, blackberries, strawberries and cherries represented 86.31% of consolidated income as of Mar22, which is lower compared to the 91.95% represented as of Mar21 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 13.69% of consolidated income as of Mar22.

2. **Total operating costs** as of Mar22 reached **ThUS\$257,127**, recording a 22.36% increase compared to Mar21. Higher costs are mainly explained by 1) higher commercialized volume as of Mar22 (+31.04%), 2) greater administrative expenses associated to growth in operations (mainly China, Mexico and Ecuador), 3) consolidation of the companies purchased from Atlantic Blue and subsidiaries, 4) increase in the cost of certain supplies for the operation and export freight fees, and 5) higher depreciation associated to investments realized in recent years.

3. **EBITDA** reached **ThUS\$51,468 as of Mar22**, recording a slight reduction of 0.52% compared to the ThUS\$51,736 EBITDA recorded as of Mar21. Said reduction is explained because the 17.34% increase in total income was offset by an even greater increase in Sales Costs and Administrative Expenses of 22.05% (excluding depreciation) due to the previously mentioned factors. Also, despite the 17.34% important growth in income, these were affected by volumes of blueberries below what was expected in Chile and Mexico, mainly associated to climatic conditions.

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

Accumulated EBITDA as of Mar22 without the fair value of fruit effect reached ThUS\$50,550, which represents a 3.48% increase, compared to the ThUS\$48,848 obtained in the same period of 2021.

4. As of Mar22 the **Operating result** reached **ThUS\$33,750**, which is compared with the ThUS\$37,767 result presented as of Mar21, recording a 10.64% decrease. Said decrease is explained by the aforementioned factors that contributed to the slight fall in the EBITDA, plus the greater depreciation of the period (+ThUS\$4,140), mainly due to the start-up of production of investments in Mexico and China, as well as the consolidation of depreciation of the companies recently purchased from Atlantic Blue and subsidiaries. Thereby, depreciation and amortization passed from ThUS\$12,861 as of Mar21 to ThUS\$17,001 as of Mar22. The impairment in assets reached ThUS\$717 as of Mar22, corresponding to the stripping of blackberry hectares in Mexico for a varietal turnover, decreasing ThUS\$391 compared to what was recorded as of Mar21.

5. The **Non-operating result** as of Mar22 was **negative ThUS\$8,306**, which is compared with the negative non-operating result of ThUS\$5,249 recorded as of Mar21. The greater negative result is mainly associated with higher net financial expenses (+ThUS\$2,628) associated to the obtaining of debt to finance the purchase of Atlantic Blue and subsidiaries, and for the financing of working capital mainly for Mexico and the frozen food business (Vitafoods).

6. As of Mar22 the Company recorded a **Profit attributable to parent company shareholders of ThUS\$17,591**, which is compared with a ThUS\$17,750 profit recorded as of Mar21, recording a slight decrease due to the lower operating result and higher net financial expenses, as previously explained, and partially offset by a lower gains tax expense. Gains tax expense reached -ThUS\$465 as of Mar22, which was benefitted by a deferred tax profit of ThUS\$8,289 as of Mar22 which is mainly generated by the impact of exchange rate fluctuation on non-monetary assets in Peru and Mexico, as well as the realization of derivatives during the period.

Highlighted Facts of the Period

1. Sale of 75% of HFE Berries Perú SAC's shares

On May 25 the **sale to PSP (“Public Sector Pension Investment Board”)** was materialized, one of the largest 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 meant an equity value for 100% of HFE Berries Peru for **US\$117.3 million** and it is estimated that there will be a positive result for the Company of approximately US\$37 million.

2. Association with IG Berries in India

Hortifrut established an alliance with IG Berries in India, setting the basis for a 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.

3. Purchase of 100% of Atlantic Blue Group

Dated December 01, 2021, **Hortifrut signed a sale-purchase agreement with the Atlantic Blue Group, to purchase 100% of Atlantic Blue S.L. and its subsidiaries**, which participates in the **genetic development, processing, production and commercializing of berries** through its operations in Spain, Morocco and Peru.

With this transaction Hortifrut incorporates to its **productive assets** 400 hectares in Spain, 248 hectares in Morocco, and consolidates the 100% interest in 400 hectares at Olmos, where Hortifrut currently owns 50%. It also consolidates the property of the **Euroberry commercial platform** and the **SAT Hortifrut processing plant** located in Spain. In the transaction the whole **berries and cherries genetics program** will also be included, where the Rocio and Corona varieties stand out, as well as advanced selections of cherries with a low cold requirement.

For this transaction, a price of **EUR 258 million was agreed**, whose value will be paid in installments in a **total term of 10 years**.

4. Sanitary Contingency COVID-19

In relation to the sanitary contingency due to the COVID-19 pandemic, **Hortifrut has taken actions in order to take care of the health of its workers and collaborators**, adopting the home-office modality for all its workers who can perform their tasks remotely. For the workers whose task is essential and has to be done in person, all the recommendations and measures established by the governmental authorities of each country and global organizations have been applied, a traceability system was developed for the workers and communications campaigns have taken place, as well as support for them.

In order to maintain our **commitment to supply berries every day of the year to the whole world**, the Company has aimed to assure the continuity of the operations, adopting measures to assure the provision of the necessary supplies for the correct functioning of all our fields. As of the end of Dec21, the fields where the Company is harvesting are Peru, Mexico, China, Spain and Morocco, whose operations have not been greatly affected.

Income Statement Analysis 2021/2022 Season

HORTIFRUT S.A. AND SUBSIDIARIES
Consolidated Integral Income Statement
For Season ending on March 31st (July 2021 to March 2022)

	Jul20-Mar21		Jul21-Mar22		Var %
	MUSD	% Rev.	MUSD	% Rev.	
Total revenue ³	671,166		736,200		9.69%
Cost of sales	-447,177	-66.63%	-499,399	-67.83%	11.68%
Administrative Expenses	-42,794	-6.38%	-66,121	-8.98%	54.51%
EBITDA	181,195	27.00%	170,680	23.18%	-5.80%
Depreciation Fixed Assets	-32,400	-4.83%	-38,927	-5.29%	20.15%
Depreciation Biological Assets	-20,756	-3.09%	-27,241	-3.70%	31.24%
Amortization Intangible Assets	-850	-0.13%	-637	-0.09%	-25.06%
Operating Result (exclude assets impairment)	127,189	18.95%	103,875	14.11%	-18.33%
Asset Impairment	-13,955	-2.08%	-7,737	-1.05%	
Operating Result	113,234	16.87%	96,138	13.06%	-15.10%
Financial income	965		4,804		397.82%
Financial expenses	-16,881		-21,740		28.78%
Share of profit of equity - accounted investees	-45		440		-1077.78%
Other profit (loss)	-174		2,342		-1445.98%
Exchange rate differences	-2,033		991		-148.75%
Non Operatig Result	-18,168	-2.71%	-13,163	-1.79%	-27.55%
Profit before tax	95,066	14.16%	82,975	11.27%	-12.72%
Income tax expenses	-12,497		-3,532		-71.74%
Profit (loss)	82,569	12.30%	79,443	10.79%	-3.79%
Profit (loss), attributable to the parent company equity holders	69,272		67,994		-1.84%
Profit (loss), attributable to non-controlling interests	13,297		11,449		-13.90%
Profit (loss)	82,569	12.30%	79,443	10.79%	-3.79%
Sales volume (tons)	80,845		101,811		25.93%
EBITDA / kg (US\$)	2.24		1.68		-25.20%

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

During 9M S21/22 the Company recorded an **EBITDA of ThUS\$170,680**, decreasing 5.80% compared to the ThUS\$181,195 EBITDA recorded in the same period of S20/21. The EBITDA decreased 15.42% due to the greater increase in Sales Costs and Administration Expenses (without including depreciations) while income increased 9.69%. The greater increase in Costs and Expenses is associated to the consolidation of associated companies purchased from Atlantic Blue and subsidiaries, higher sales costs and expenses and the growth of operations in Mexico and China, as well as higher logistical costs and the increase in the cost of some supplies. Also, income did not grow in the same proportion because these were decreased due to blueberry volumes below what was expected in Chile and Mexico mainly associated to climatic conditions, to which we add lower market prices during the second half of 2021 associated to the concentration of fruit volumes in the industry.

The aforementioned was partially offset by a greater fair value of fruit net adjustment, mainly explained by the recognizing of fruit on blueberry plants in Morocco (associated to the purchase of Atlantic Blue Berries Maroc).

Total revenue⁴ increased 9.69% in the first nine months of the 2021-22 season (“9M S21/22”) compared to the same period of the 2020-21 season (“9M S20/21”), **reaching ThUS\$736,200**. Higher income is associated to 1) a 14.42% increase in the commercialized volume of fresh fruit, reaching 76,829 tons, linked to the production decisions that resulted in a greater performance per hectare of plants in Peru, and a growth in raspberry volumes in Mexico as a result of the maturing of plantations, and 2) an 82.35% growth in commercialized volume of the Value-Added Products segment thanks to the merger realized during 2020 of the frozen food business (Vitafoods). The aforementioned offsets the reduction in the average price per kilo of -9.07%, mainly explained by lower market prices for blueberries, associated to the concentration of fruit volumes in the industry and the greater proportion of Value-Added Products in the mix.

The average price of blueberries recorded an 8.80% decrease to 7.34 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 climatic conditions that affected the quality of the fruit. Also, the price of **raspberries** experienced an 8.65% increase to 9.79 US\$/kg, despite the 22.15% increase in commercialized volume, reflecting the good demand in the market; the price of **blackberries** recorded an increase of 1.97% to 7.50 US\$/kg; **strawberries** had an increase of 11.96% to 5.34 US\$/kg; **cherries** had an increase in their average price of 34.58% to 6.24 US\$/kg and the **value-added products** segment experienced a 13.34% increase in prices of up to 3.40 US\$/kg.

In 9M of S21/22 **total operating costs** reached **ThUS\$640,062**, which represents a 14.72% increase compared to 9M S20/21 due to higher commercialized volumes (+25.93%), consolidation companies purchased from Atlantic Blue and subsidiaries, higher sales costs and expenses due to the growth of operations in Mexico and China, as well as higher logistical and some supply costs. This was partially

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

offset with lower write-offs of bearer plants (ThUS\$7,737 in 9M S21/22 compared with ThUS\$13,955 in 9M S20/21). Also, operating costs per kilo (excluding impairment in the value of assets) decreased from 6.73 US\$/kg in 9M S20/21 to 6.21 US\$/kg in 9M S21/22 due to a greater proportion of Value-Added Products within the sales mix.

Also, **Administrative and Sales expenses** (excluding depreciation of this item) recorded a 54.51% increase during 9M S21/22 compared to 9M S20/21, associated to the growth of operations in China and Mexico, and the consolidation of new operations such as Vitafoods and the Atlantic Blue Group.

The following table shows the distributed volume per segment during 9M S20/21 and 9M S21/22:

Volume Distributed (kilos)	Jul20-Mar21	Jul21-Mar22	Var %
Blueberries	58,134,815	66,494,362	14.38%
Raspberries	5,405,927	6,603,408	22.15%
Blackberries	1,420,183	1,615,527	13.75%
Strawberries	447,246	777,512	73.84%
Cherries	1,737,390	1,338,479	-22.96%
Value Added Products	13,699,744	24,981,555	82.35%
TOTAL	80,845,304	101,810,843	25.93%

The **non-operating result** of 9M S21/22 presented a **negative amount of ThUS\$13,163**, which is compared with the negative result of ThUS\$18,168 recorded in 9M S20/21. The non-operating result mainly corresponds to net financial expenses for ThUS\$16,936 in 9M S21/22, which recorded a ThUS\$1,020 increase compared to 9M S20/21, associated to higher net financial debt due to the purchase of Atlantic Blue and subsidiaries. The decrease in the non-operating loss is linked to an exchange rate difference of ThUS\$991 in 9M S21/22, compared with the loss due to exchange rate fluctuation of ThUS\$2,033 in the same period of the previous season (+ThUS\$3,024). Furthermore, in 9M S21/22 Other Income/Expenses for ThUS\$2,342 were recorded, mainly explained by the benefit due to the ending of the obligation associated to the contingent consideration with Grupo Rocio.

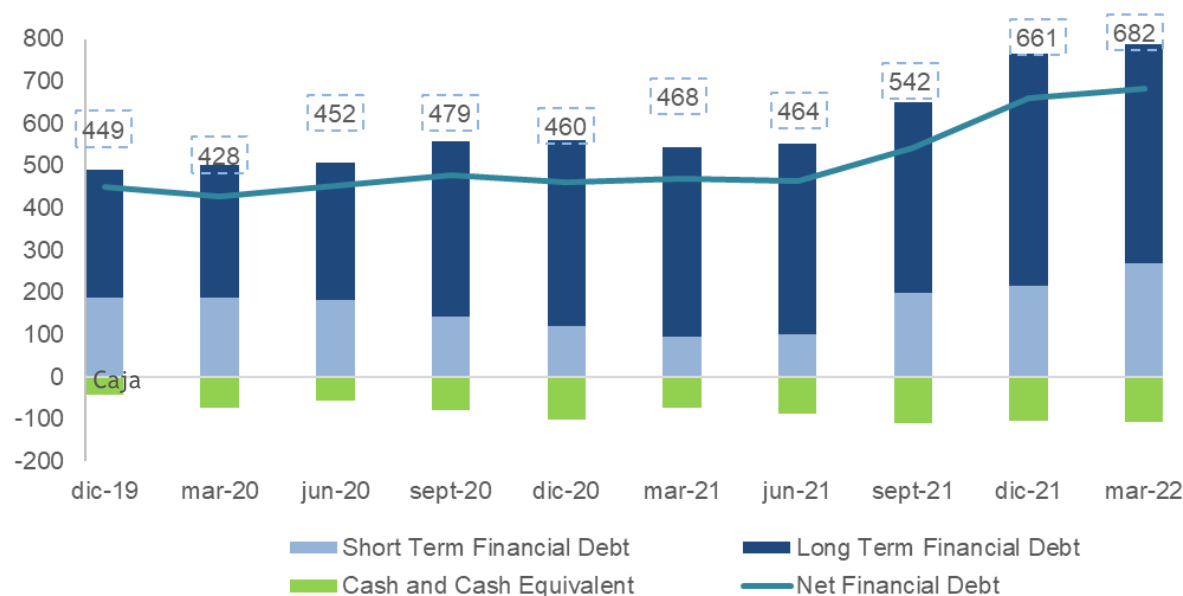
Financial Debt and Capex

The Company's **net financial debt** increased from ThUS\$660,773 as of December 31, 2021, to ThUS\$682,272 as of March 31, 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 greater net financial debt due to the execution of investments in Mexico and China, which has required the use of cash balances. This debt includes ThUS\$90,908 in lease liabilities as of March 31, 2022, higher than the ThUS\$84,642 recorded as of December 31, 2021.

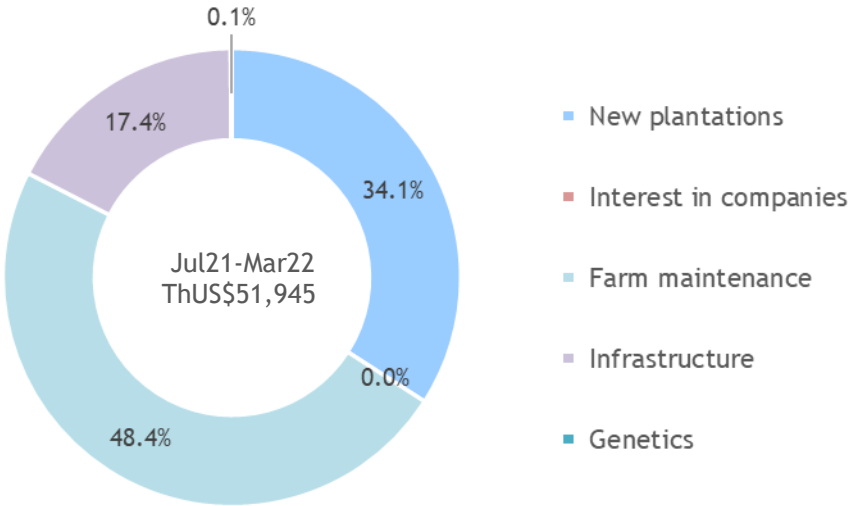
During 9M S21/22, the Company **invested ThUS\$51,945** mainly associated to the maintenance of current fields (48% of the total, especially in Peru and Mexico) and the realization of investments in new plantations (34% of the total) in China, Portugal and Ecuador, mainly; the remaining 17% was invested in infrastructure, associated to the purchase of an additional processing plant in Chile on behalf of Vitafoods, and the investment in infrastructure to back operations at origin (especially Chile, Mexico and Colombia). The amount invested during 9M S21/22 represented a **4.57% increase** compared to 9M S20/21, mainly associated to investments realized this season in Portugal and Ecuador, which is partially offset by investments realized during 9M S20/21 for the materialization of the merger of the frozen food business (Vitafoods) and investments realized at new plantations in Mexico and China.

The following tables and charts present the evolution of net financial debt and the distribution of capital investments during the 9M S21/22:

Evolution of Net Financial Debt (MNU\$)



Distribution of capital investments 9M S21/22



Income Statement Analysis 2022

HORTIFRUT S.A. AND SUBSIDIARIES
Consolidated Integral Income Statement
Accumulated as of March 31st 2022 (January to March)

	Jan21-Mar21		Jan22-Mar22		Var %
	ThUS\$	% Rev.	ThUS\$	% Rev.	
Total revenue ⁵	247,899		290,877		17.34%
Cost of sales	-182,187	-73.49%	-216,836	-74.55%	19.02%
Administrative Expenses	-13,976	-5.64%	-22,573	-7.76%	61.51%
EBITDA	51,736	20.87%	51,468	17.69%	-0.52%
Depreciation Fixed Assests	-6,783	-2.74%	-9,683	-3.33%	42.75%
Depreciation Biological Assets	-5,858	-2.36%	-7,318	-2.52%	24.92%
Amortization Intangible Assets	-220	-0.09%	0	0.00%	-100.00%
Operating Result (exclude assets impairment)	38,875	15.68%	34,467	11.85%	-11.34%
Asset Impairment	-1,108		-717		-35.29%
Operating Result	37,767	15.23%	33,750	11.60%	-10.64%
Financial income	148		3,464		2240.54%
Financial expenses	-5,011		-10,955		118.62%
Share of profit of equity - accounted investees	-363		71		-119.56%
Other profit (loss)	50		-832		-1764.00%
Exchange rate differences	-73		-54		-26.03%
Non Operatig Result	-5,249	-2.12%	-8,306	-2.86%	58.24%
Profit before tax	32,518	13.12%	25,444	8.75%	-21.75%
Income tax expenses	-5,761		-465		-91.93%
Profit (loss)	26,757	10.79%	24,979	8.59%	-6.64%
Profit (loss), attributable to the parent company equity holders	17,750		17,591		-0.90%
Profit (loss), attributable to non-controlling interests	9,007		7,388		-17.97%
Profit (loss)	26,757	10.79%	24,979	8.59%	-6.64%
Sales volume (tons)	30,256		39,647		31.04%
EBITDA / kg (US\$)	1.71		1.30		-24.08%

Operating Result

Hortifrut S.A. and Subsidiaries' total income⁵ reached ThUS\$290,877 as of Mar22, recording a 17.34% increase compared to Mar21.

In the case of **Blueberries**, a 6.04% increase in sales was observed, reaching ThUS\$210,873 as of Mar22. The increase in sales is explained by an increase in distributed volume of 21.37% to 23,516 tons, which offsets the decrease in the average price per kilo of 11.24%, passing from 8.40 US\$/kg as of Mar21 to 7.45 US\$/kg as of Mar22. The variation in distributed volume is mainly explained by the increase in volumes in Peru, associated to the higher productivity of plants and the decision to extend the production curve to the first quarter of 2022, and due to the maturity of plantations in China associated to investment plans executed by the Company in recent years.

Also, income from **Raspberries** increased 47.19% compared to Mar21, reaching ThUS\$26,419 as of Mar22. This increase is explained by an increase in commercialized volume, which passed from 1,631 tons as of Mar21 to 2,510 tons as of Mar22, due to the start up in production of a new surface in Mexico at own fields and third-party producers, planted with the "Centennial" variety, developed by Hortifrut. Despite the 53.91% increase in commercialized volume, the average price per kilo was only reduced 4.37%, passing from 11.01 US\$/kg as of Mar21 to 10.53 US\$/kg as of Mar22, which shows the strong demand for the new variety.

The **Blackberries** segment recorded income for ThUS\$4,647, increasing in relation to the ThUS\$3,790 as of Mar21, explained by the 25.41% increase in commercialized volume associated to higher fruit obtention in Mexico, which offset the decrease in the average price per kilo of 2.24%.

Regarding **Strawberries**, income increased 89.63% as of Mar22 compared to Mar21, reaching ThUS\$1,652. This increase is explained by a 13.57% increase in average price and the 66.98% increase in distributed volume, mainly associated to a good productive performance of the fields in Chile.

Cherries recorded a sales income of ThUS\$7,475 as of Mar22, increasing 15.40% compared to Mar21. This increase in income is due to a higher average price per kilo of 45.06%, passing from 4.22 US\$/kg to 6.13 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.

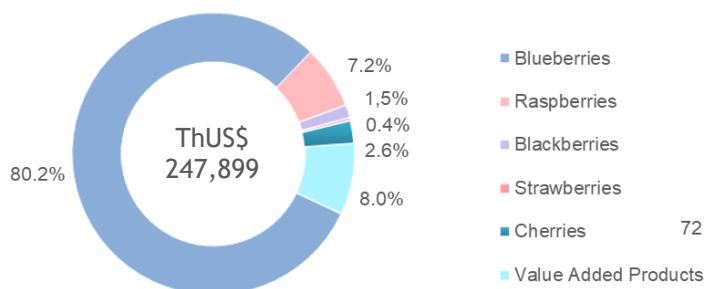
⁵ Corresponds to the total Income from operating activities plus Other income, per function.

Value-Added Products recorded **sales income of ThUS\$39,811** as of Mar22, increasing 99.50% compared to income recorded in the same period of the previous year. This variation is explained by the 62.80% increase in volume, associated to the growth of the frozen food segment due to the merger with Alifrut. Also, there is an increase in the average price per kilo of 22.54% associated to the strong demand for this segment.

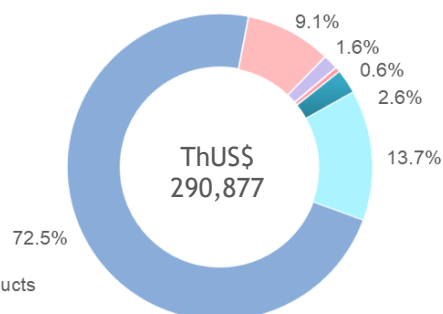
The following tables and charts summarize the detail of Operating Income and its variation as of Mar21 and Mar22:

Revenues (Thousands of dollars)			
	Jan21-Mar21	Jan22-Mar22	Var %
Blueberries	198,855	210,873	6.04%
Raspberries	17,949	26,419	47.19%
Blackberries	3,790	4,647	22.60%
Strawberries	871	1,652	89.63%
Cherries	6,478	7,475	15.40%
Value Added Products	19,956	39,811	99.50%
TOTAL	247,899	290,877	17.34%

Revenues per Segment Jan21-Mar21



Revenues per Segment Jan22-Mar22



The Operating Result (excluding impairment in the value of assets) recorded a profit of ThUS\$34,467 as of Mar22, which represents a decrease compared to the ThUS\$38,875 profit obtained as of Mar21, mainly explained by 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\$7,318 in depreciation of “Bearer Plants”, which is compared with a depreciation of ThUS\$5,858 due to this concept as of Mar21.

The **Blueberries business** recorded an Operating Result⁶ of **ThUS\$26,787 as of Mar22**, decreasing ThUS\$6,960 compared to Mar21, explained by the lower average price (-11.24%) associated to lower market prices, which is partially offset by the increase in commercialized volumes (+21.37%). Depreciation of “bearer plants” considered within the Blueberries segment as of Mar22 reaches ThUS\$6,104, higher than the ThUS\$5,082 depreciation recorded as of Mar21 for this concept associated to a higher produced volume.

The **Raspberry** segment recorded an Operating Result⁶ of **ThUS\$4,881 as of Mar22**, which is compared with the ThUS\$3,936 recorded as of Mar21, mainly associated to higher commercialized volumes (+53.91%), that offset the reduction in the average price (-4.37%). Depreciation of “bearer plants” passed from ThUS\$710 as of Mar21 to ThUS\$1,077 as of Mar22. This higher depreciation is associated to the higher produced volume.

The Operating Result⁶ of **Blackberries** was **ThUS\$199 as of Mar22**, decreasing compared to the ThUS\$324 result as of Mar21, mainly associated to an increase in operating costs (+28.31%) in greater proportion than income (+22.60%). This segment recorded depreciation of “bearer plants” for ThUS\$114 as of Mar22, compared with ThUS\$58 as of Mar21 due to higher own production.

Strawberries recorded a **positive** Operating Result⁶ of **ThUS\$123 as of Mar22**, compared with a ThUS\$39 loss recorded as of Mar21. 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 **positive** Operating Result⁶ of **ThS\$351** as of Mar22, increasing compared to the ThUS\$379 loss recorded as of Mar21, mainly associated to the higher average price (+45.06%) because in the previous period prices were affected by lower demand in 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 Mar22, compared to ThUS\$8 in the previous period due to higher own production volumes.

Value Added Products show an Operating Result⁶ of **ThUS\$2,125** as of Mar22, which is compared with the ThUS\$1,285 result as of Mar21. During this period there was a 62.80% increase in volumes, associated to growth in the frozen food business due to the creation of Vitafoods, and additionally to the increase in the average price per kilo (+22.54%). 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\$5,249 loss as of Mar21, to a ThUS\$8,306 loss as of Mar22 (-ThUS\$3,057).

The main items that explain this variation are the following:

- a. **Increase of net financial expenses for ThUS\$2,628**, reaching ThUS\$7,491 as of Mar22. This variation is mainly explained by the taking of debt to finance the purchase of Atlantic Blue and subsidiaries, and to finance working capital mainly for Vitafoods-Frozen (purchase of fruit) and Mexico (season peak).
- b. **Other income/expense for negative ThUS\$832** as of Mar22, which is compared with a ThUS\$50 profit as of Mar21. These expenses as of Mar22 are mainly associated to legal expenses and advisory associated to the purchase of Atlantic Blue.
- c. As of Mar22 a **loss due to exchange rate fluctuation for ThUS\$54** was recorded, which is compared with the ThUS\$73 loss in the same period of 2021.
- d. **Interest in the profit (loss) of associated companies** presented a profit of ThUS\$71 as of Mar22, which is compared with a ThUS\$363 loss in the same period of the previous year, mainly due to the improved performance of the associated company Naturipe Value Added Fresh (sale of “Ready to Eat” fruit in USA) and Berry Blue LLC.

EBITDA and Profit

EBITDA reached **ThUS\$51,468** as of Mar22, recording a slight decrease of 0.52% compared to the ThUS\$51,736 EBITDA recorded as of Mar21. Said reduction is explained by an **increase in Sales Costs and Administrative Expenses of 22.05%** (excluding depreciation), higher than the **increase in total income of 17.34%**. Higher costs are associated to **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 and subsidiaries**. Also, despite the important 17.34% increase in income, these were affected by volumes of blueberries below what was expected in Chile and Mexico mainly associated to climatic conditions.

The accumulated EBITDA as of Mar22 without the fair value of fruit effect reached ThUS\$50,550, which represents a 3.48% increase, compared with the ThUS\$48,848 obtained in the same period of 2021.

As of Mar22 the Company recorded a **Profit attributable to the parent company shareholders of ThUS\$17,591**, which is compared with a ThUS\$17,750 profit recorded as of Mar21, recording a slight decrease due to the lower operational result and higher net financial expenses, as was previously explained, and partially offset by a lower gains tax expense. Gains tax expense reached -ThUS\$465 as of Mar22, which was benefitted by a deferred tax profit of ThUS\$8,289 as of Mar22 that was

mainly generated by the impact of the exchange rate fluctuation in non-monetary assets in Peru and Mexico, as well as the realization of derivatives during the period.

Information per Business Segment

“Fresh Fruit” Added Segment

Blueberries

Income Statement per Comparative Calendar Year Jan21/Mar21 - Jan22/Mar22

Blueberries	Jan21-Mar21	% Income	Jan22-Mar22	% Income	Var %
Operating Income (ThUS\$)	198,855		210,873		6.04%
Operating Costs (ThUS\$)	-165,108		-184,086		11.49%
Operating Result (ThUS\$) ⁷	33,747	16.97%	26,787	12.70%	-20.62%

Income Statement per Comparative Season Jul20/Mar21 - Jul21/Mar22

Blueberries	Jul20-Mar21	% Income	Jul21-Mar22	% Income	Var %
Operating Income (ThUS\$)	560,677		561,910		0.22%
Operating Costs (ThUS\$)	-442,262		-469,884		6.25%
Operating Result (ThUS\$) ⁷	118,415	21.12%	92,026	16.38%	-22.28%

Evolution of Sales Volume and Prices

Blueberries	Jan21-Mar21	Jan22-Mar22	Var %	Jul20-Mar21	Jul21-Mar22	Var %
Sales volume (kilos)	19,375,212	23,516,477	21.37%	58,134,815	66,494,362	14.38%
Percentage of the total	64.04%	59.31%		71.91%	65.31%	
Average Income (US\$/kg)	10.26	8.97	-12.63%	9.64	8.45	-12.38%
Average Price (US\$/kg)	8.40	7.45	-11.24%	8.05	7.34	-8.80%

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/Mar21 - Jan22/Mar22

Raspberries	Jan21-Mar21	% Income	Jan22-Mar22	% Income	Var %
Operating Income (ThUS\$)	17,949		26,419		47.19%
Operating Costs (ThUS\$)	-14,013		-21,538		53.70%
Operating Result (ThUS\$)⁸	3,936	21.93%	4,881	18.48%	24.02%

Income Statement per Comparative Season Jul20/Mar21 - Jul21/Mar22

Raspberries	Jul20-Mar21	% Income	Jul21-Mar22	% Income	Var %
Operating Income (ThUS\$)	48,733		64,678		32.72%
Operating Costs (ThUS\$)	-43,659		-62,579		43.34%
Operating Result (ThUS\$)⁸	5,074	10.41%	2,099	3.24%	-58.64%

Evolution of Sales Volume and Prices

Raspberries	Jan21-Mar21	Jan22-Mar22	Var %	Jul20-Mar21	Jul21-Mar22	Var %
Sales volume (kilos)	1,630,650	2,509,722	53.91%	5,405,927	6,603,408	22.15%
Percentage of the total	5.39%	6.33%		6.54%	6.49%	
Average Income (US\$/kg)	11.01	10.53	-4.37%	9.01	9.79	8.65%
Average Price (US\$/kg)	11.01	10.53	-4.37%	9.01	9.79	8.65%

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/Mar21 - Jan22/Mar22

Blackberries	Jan21-Mar21	% Income	Jan22-Mar22	% Income	Var %
Operating Income (ThUS\$)	3,790		4,647		22.60%
Operating Costs (ThUS\$)	-3,466		-4,448		28.31%
Operating Result (ThUS\$) ⁹	324	8.54%	199	4.28%	-38.54%

Income Statement per Comparative Season Jul20/Mar21 - Jul21/Mar22

Blackberries	Jul20-Mar21	% Income	Jul21-Mar22	% Income	Var %
Operating Income (ThUS\$)	10,442		12,112		16.00%
Operating Costs (ThUS\$)	-10,156		-12,167		19.79%
Operating Result (ThUS\$) ⁹	285	2.73%	-55	-0.45%	-119.15%

Evolution of Sales Volume and Prices

Blackberries	Jan21-Mar21	Jan22-Mar22	Var %	Jul20-Mar21	Jul21-Mar22	Var %
Sales volume (kilos)	456,513	572,533	25.41%	1,420,183	1,615,527	13.75%
Percentage of the total	1.51%	1.44%		1.76%	1.59%	
Average Income (US\$/kg)	8.30	8.12	-2.24%	7.35	7.50	1.97%
Average Price (US\$/kg)	8.30	8.12	-2.24%	7.35	7.50	1.97%

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/Mar21 - Jan22/Mar22

Strawberries	Jan21-Mar21	% Income	Jan22-Mar22	% Income	Var %
Operating Income (ThUS\$)	871		1,652		89.63%
Operating Costs (ThUS\$)	-910		-1,529		68.04%
Operating Result (ThUS\$) ¹⁰	-39	-4.43%	123	7.46%	-419.23%

Income Statement per Comparative Season Jul20/Mar21 - Jul21/Mar22

Strawberries	Jul20-Mar21	% Income	Jul21-Mar22	% Income	Var %
Operating Income (ThUS\$)	2,133		4,152		94.64%
Operating Costs (ThUS\$)	-2,293		-3,707		61.69%
Operating Result (ThUS\$) ¹⁰	-160	-7.50%	444	10.70%	-377.92%

Evolution of Sales Volume and Prices

Strawberries	Jan21-Mar21	Jan22-Mar22	Var %	Jul20-Mar21	Jul21-Mar22	Var %
Sales volume (kilos)	201,570	336,579	66.98%	447,246	777,512	73.84%
Percentage of the total	0.67%	0.85%		0.55%	0.76%	
Average Income (US\$/kg)	4.32	4.91	13.57%	4.77	5.34	11.96%
Average Price (US\$/kg)	4.32	4.91	13.57%	4.77	5.34	11.96%

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/Mar21 - Jan22/Mar22

Cherries	Jan21-Mar21	% Income	Jan22-Mar22	% Income	Var %
Operating Income (ThUS\$)	6,478		7,475		15.40%
Operating Costs (ThUS\$)	-6,856		-7,123		3.90%
Operating Result (ThUS\$)¹¹	-379	-5.84%	351	4.70%	-192.84%

Income Statement per Comparative Season Jul20/Mar21 - Jul21/Mar22

Cherries	Jul20-Mar21	% Income	Jul21-Mar22	% Income	Var %
Operating Income (ThUS\$)	8,059		8,355		3.68%
Operating Costs (ThUS\$)	-7,354		-7,403		0.66%
Operating Result (ThUS\$)¹¹	704	8.74%	952	11.39%	35.15%

Evolution of Sales Volume and Prices

Cherries	Jan21-Mar21	Jan22-Mar22	Var %	Jul20-Mar21	Jul21-Mar22	Var %
Sales volume (kilos)	1,533,470	1,219,909	-20.45%	1,737,390	1,338,479	-22.96%
Percentage of the total	5.07%	3.08%		2.15%	1.31%	
Average Income (US\$/kg)	4.22	6.13	45.06%	4.64	6.24	34.58%
Average Price (US\$/kg)	4.22	6.13	45.06%	4.64	6.24	34.58%

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/Mar21 - Jan22/Mar22

Value Added Products	Jan21-Mar21	% Income	Jan22-Mar22	% Income	% Ingresos
Operating Income (ThUS\$)	19,956		39,811		99.50%
Operating Costs (ThUS\$)	-18,670		-37,686		101.85%
Operating Result (ThUS\$)¹²	1,285	6.44%	2,125	5.34%	65.33%

Income Statement per Comparative Season Jul20/Mar21 - Jul21/Mar22

Value Added Products	Jul20-Mar21	% Income	Jul21-Mar22	% Income	Var %
Operating Income (ThUS\$)	41,122		84,993		106.68%
Operating Costs (ThUS\$)	-38,252		-76,585		100.21%
Operating Result (ThUS\$)¹²	2,870	6.98%	8,408	9.89%	192.96%

Evolution of Sales Volume and Prices

Value Added Products	Jan21-Mar21	Jan22-Mar22	Var %	Jul20-Mar21	Jul21-Mar22	Var %
Sales volume (kilos)	7,058,755	11,491,781	62.80%	13,699,744	24,981,555	82.35%
Percentage of the total	23.33%	28.99%		16.95%	24.54%	
Average Income (US\$/kg)	2.83	3.46	22.54%	3.00	3.40	13.34%
Average Price (US\$/kg)	2.83	3.46	22.54%	3.00	3.40	13.34%

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		
	Mar-21	Mar-22	Var. %	Mar-21	Mar-22	Var. %
Blueberries						
Surface (Hectares)	4,038	4,282	6.04%	36	122	237.73%
Percentage of the total	90.92%	90.16%		19.23%	47.72%	
Raspberries						
Surface (Hectares)	237	252	6.18%	0	10	N/A
Percentage of the total	5.33%	5.30%		0.00%	4.03%	
Blackberries						
Surface (Hectares)	28	46	67.07%	27	13	-54.03%
Percentage of the total	0.62%	0.97%		14.62%	4.94%	
Strawberries						
Surface (Hectares)	21	14	-35.71%	3	1	-60.00%
Percentage of the total	0.47%	0.28%		1.33%	0.39%	
Cherries						
Surface (Hectares)	118	156	32.94%	121	109	-9.91%
Percentage of the total	2.65%	3.29%		64.82%	42.91%	
TOTAL Hortifrut	4,441	4,749	6.94%	187	255	36.08%

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

Financial and Profitability Index

Liquidity Index

Liquidity (times)	Mar-21	Mar-22
Current Liquidity	1.63	1.29
<i>Current asset / Current liability</i>		
Acid-test Ratio	1.05	0.85
<i>Available asset (Current asset - Stock - Prepayments) / Current liability</i>		

Debt Index

Leverage	Mar-21	Mar-22
Leverage Ratio	1.24	2.01
<i>Total liabilities / Equity attributable to Parent Company</i>		
Short Term Debt	31.46%	39.59%
<i>Total current liabilities / Total liabilities</i>		
Long Term Debt	68.54%	60.41%
<i>Total non current liabilities / Total liabilities</i>		
Financial Expenses Hedging	7.49	3.32
<i>(Before tax profit - Financial expenses) / Financial expenses</i>		
Book value of the Share (US\$)	1.1172	1.0892
<i>Equity attributable to Parent Company / N° of shares</i>		
Net Financial Debt over Equity	0.53	0.81
<i>(Financial Debt - Cash and Cash Equivalents) / Equity</i>		

Profitability Index

Equity Profitability	Mar-21	Mar-22
Profitability of Parent Company's Equity	2.75%	2.80%
<i>Parent Company's Profit / Parent Company's Equity</i>		
Profitability of the Equity	3.55%	3.41%
<i>Profit for the year / Total equity</i>		

Activity Index

Activity	Mar-21	Mar-22
Rotation of Assets (times)	0.16	0.15
<i>Operating Income / Total assets year average</i>		
Rotation of Stock (times)	2.08	1.59
<i>Cost of sales / Average stock</i>		
Permanence of Stock (days)	43	57
<i>Stock / Annualized cost of sales (360 days base)</i>		

Consolidated Financial Statements - IFRS

Consolidated Statement of Financial Position - Assets

	Note	31-Mar-22 ThUS\$	31-Dec-21 ThUS\$
Current Assets			
Cash and cash equivalents	8	105,751	104,701
Other current financial assets	9	6,194	17
Other current non-financial assets	14	18,736	19,254
Current trade debtors and other accounts receivable	10	152,486	141,684
Current accounts receivable from related entities	11	68,236	61,146
Inventories	12	152,640	117,029
Biological assets, current	13	46,042	40,509
Current tax assets	22	-	5,850
Total current assets other than assets or disposal group held for sale		550,085	490,190
Non-current assets or disposal groups held for sale	15	94,760	95,384
Total Current Assets		644,845	585,574
Non-current assets			
Other non-current financial assets	9	2,678	10,056
Other non-current non-financial assets	14	1,206	1,266
Non-current fees receivable	10	1,572	1,552
Equity accounted investees	17	9,799	9,899
Intangible assets other than goodwill	18	37,111	9,379
Goodwill	19	266,200	324,452
Property, plant and equipment	20	899,952	845,368
Right of use assets	21	99,948	94,477
Deferred tax assets	22	33,912	34,215
Total Non-Current Assets		1,352,378	1,330,664
Total Assets		1,997,223	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

		31-Mar-22	31-Mar-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	0
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 Integral Income Statement

		1-Jan-22	1-Jan-21
		31-Mar-22	31-Mar-21
	Nota	ThUS\$	ThUS\$
Profit (loss)			
Operating revenue	32	286,036	244,071
Cost of sales	33	(233,837)	(195,048)
Gross Profit		52,199	49,023
Other income, per function	32	4,841	3,828
Administration expenses	33	(17,129)	(12,977)
Other expenses, per function	33	(6,161)	(2,107)
Other profit (loss)	35	(832)	50
Financial income		3,464	148
Financial expenses	34	(10,955)	(5,011)
Share of profit (loss) of equity accounted investees	17	71	(363)
Exchange rate differences	36	(54)	(73)
Profit (loss) before tax		25,444	32,518
Income tax expense	22	(465)	(5,761)
Profit (loss)		24,979	26,757
Profit (loss)		24,979	26,757
Profit (loss) attributable to			
Profit (loss), attributable to parent company equity holders		17,591	17,750
Profit (loss), attributable to non-controlling interests	30	7,388	9,007
Profit (loss)		24,979	26,757
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continued operations (US\$ per share)	31	0.030470	0.030745
Basic earnings (loss) per share		0.030470	0.030745
Ganancias por acción diluidas			
Ganancia (pérdida) diluida por acción procedente de operaciones continuadas (US\$ por acción)		0.030470	0.030745
Ganancia (pérdida) diluida por acción		0.030470	0.030745

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\$	Accumulate d 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)	-	-	-	-	-	-	17,591	17,591	7,388	24,979
Other comprehensive income	-	-	-	1,994	9,789	11,783	-	11,783	(28)	11,755
Total comprehensive income	-	-	-	1,994	9,789	11,783	17,591	29,374	7,360	36,734
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-	-	-	1,496	1,496
Total change in equity	-	-	-	-	-	-	-	-	1,496	1,496
Closing balance as of 31/03/2022	472,212	3,751	(47,580)	(12,617)	(666)	(60,863)	213,720	628,820	104,593	733,413

	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\$	Accumulate d 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)	-	-	-	-	-	-	17,750	17,750	9,007	26,757
Other comprehensive income	-	-	-	(1,333)	422	(911)	-	(911)	(259)	(1,170)
Total comprehensive income	-	-	-	(1,333)	422	(911)	17,750	16,839	8,748	25,587
Closing balance as of 31/03/2021	472,212	3,751	-	(9,298)	(855)	(10,153)	179,164	644,974	108,074	753,048

Consolidated Cash Flow Statement

	1-Jan-22 31-Mar-22 ThUS\$	1-Jan-21 31-Mar-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	268,610	224,118
Types of payments		
Payment to suppliers for the providing of goods and services	(206,530)	(150,777)
Payments to and on behalf of employees	(46,993)	(40,153)
Paid interests	(10,955)	(5,011)
Received interests	3,464	148
Gains tax refund (paid)	(957)	(4,333)
Other received (paid) cash	(1,521)	(59)
Net cash flow from (used in) operating activities	5,118	23,933
Cash flow from (used in) investment activities		
Other collections for the sale of equity or debt instruments of other entities	1,496	-
Other payments to purchase equity or debt instruments from other entities	-	(739)
Purchase of property, plant and equipment	(30,405)	(18,547)
Purchase of intangible assets	(113)	(9)
Net cash flow from (used in) investment activities	(29,022)	(19,295)
Cash flow from (used in) financing activities		
Income from short term loans	173,464	80,213
Total income from loans	173,464	80,213
Payment of loans	(149,288)	(102,863)
Payment of liabilities for financial lease	(1,924)	(8,877)
Net cash flow from (used in) financing activities	22,252	(31,527)
Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations	(1,652)	(26,889)
Effects of exchange rate fluctuations on cash and cash equivalents	2,702	(417)
Effects of exchange rate fluctuations on cash and cash equivalents	2,702	(417)
Net increase (decrease) of cash and cash equivalents	1,050	(27,306)
Cash and cash equivalents, opening balance	104,701	101,637
Cash and cash equivalents, closing balance	105,751	74,331