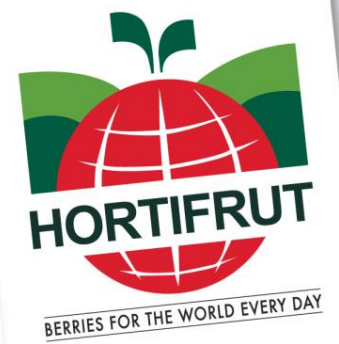




**EARNINGS
REPORT
March 2023**



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 2022/23 and 2021/22 seasons, and as of March 2023 and 2022

Analysis of 2022-23 season

1. During the **first nine months of S22/23 (“9M S22/23”)** the Company recorded an **EBITDA of ThUS\$132,986**, decreasing 22.08% compared to the ThUS\$170,680 EBITDA recorded in the first nine months of S21/22 (“9M S21/22”). Said decrease is mainly explained by the sale of 75% of HFE Berries Perú S.A.C. in May 2022, whose EBITDA stopped being considered within Hortifrut’s consolidation perimeter, while in the July 2021 to March 2022 period it reached ThUS\$18,110. Furthermore, the Company experienced an increase in Sales Costs and Administration Expenses (without including depreciation or impairment in the value of assets) of 21.78%, while total income increased 11.61%.

The increase in Sales Costs is explained, as well as by the increase in volume, by higher costs in fertilizers, agrochemicals and packing materials, as well as labor costs and export freight. Also, the increase in Administration Expenses is associated to growth at several operations, mainly due to the purchase of the Atlantic Blue companies, new societies in Ireland and growth in Mexico and Ecuador.

This period was also impacted by different unforeseen events beyond the Company’s control, such as the blocking of roads in Peru and the concentration of the industry’s production curve in said country, effects that were mitigated by the excellent teamwork in the reduction of production costs and maximizing of income at a commercial platform level, managing to reach the expected result.

EBITDA without the *fair value* effect in 9M S22/23 reached ThUS\$130,089, which represents a 22.36% decrease, compared with the ThUS\$167,555 obtained in 9M S21/22 due to the aforementioned reasons (increase in sales costs and administration expenses higher than the increase in income).

2. **Total income¹ increased 11.61%** in the 9M S22/23 compared with the same period of the 2021-22 season, **reaching ThUS\$821,681**. Higher income is associated to the 7.38% increase in commercialized volume, reaching 109,320 tons, linked to higher volumes from Peru both from own fields and fruit from third-party exporters, and to the increase in raspberry and blueberry volumes in Mexico, mainly from third-party producers. The aforementioned increases offset the 20.15% reduction in the commercialized volume of the value-added products segment, explained by the lower demand in this segment during 1Q23.

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

In addition to the increase in volumes is the 4.81% increase in average price, increasing from 6.51US\$/Kg to 6.82US\$/KG, mainly associated to the higher proportion of fresh fruit, which has a higher average price compared to frozen fruit; in 9M S22/23 fresh fruit represented 82% of total volume, while in the 9M S21/22 it represented 75% of total volume. Also, the average price of fresh fruit increased slightly by 0.66%, increasing from 7.52US\$/Kg in the 9M S21/22 to 7.57US\$/Kg in the 9M S22/23.

3. Total Operating Costs in 9M S22/23 reached **ThUS\$763,153**, which represents a 19.23% increase compared to 9M S21/22 associated to the increase in commercialized volumes (+7.38%), as well as the impact of the non-consolidation of HFE Berries Perú S.A.C. and the aforementioned increase in costs. Also, higher depreciation associated to the consolidation of the purchased Atlantic Blue companies and growth investments realized in recent years, slightly offset by lower impairment in the value of assets.

4. The Operating Result during 9M S22/23 reached **ThUS\$58,528**, which represents a 39.12% decrease compared to the 9M S21/22 which is mainly explained by the lower EBITDA (-ThUS\$37,694), and a greater depreciation of the period (+ThUS\$3,744) associated to the consolidation of the purchased Atlantic Blue companies (Spain and Morocco), offset with the deconsolidation of HFE Berries Perú S.A.C. Thus, depreciation and amortization passed from ThUS\$66,805 in the 9M S21/22 to ThUS\$70,549 in the 9M S22/23.

5. The Non-operating Result in the 9M S22/23 presented a **negative amount of ThUS\$40,834**, which is compared with the negative result of ThUS\$13,163 recorded in the 9M S21/22. The non-operating result during the 9M S22/23 is mostly made up of net financial expenses which reached ThUS\$28,067, compared with ThUS\$16,936 in the 9M S21/22, associated to the increase in market interest rates and the higher debt due to the purchase of the Atlantic Blue companies. There was also a loss due to exchange rate difference which reached ThUS\$13,314 in the 9M S22/23, compared with a ThUS\$991 profit in the 9M S21/22, mainly associated to the impact of exchange rate fluctuations over the balance in balance sheet in currencies different to the functional currency. Furthermore, Other income/expense increased to -ThUS\$4,192 in the 9M S22/23, which mainly corresponds to reorganization expenses, compared with ThUS\$2,342 income in the 9M S21/22 due to the extinction of the contingent loan due to the purchase of Grupo Rocío.

The aforementioned is partially offset by the increase in gains profit (loss) of associated companies for ThUS\$4,299, reaching ThUS\$4,739 in the 9M S22/23, mainly due to the profit generated by HFE Berries Perú S.A.C. in said period (as of Dec21 this company consolidated in Hortifrut's financial statements) and the results of the Honghe Joyvio Berry Co., Ltd. packing company in China.

6. Profit attributable to the parent company shareholders recorded a ThUS\$19,241 profit in the 9M S22/23 compared with the ThUS\$67,994 profit recorded in 9M S21/22, explained by the lower operating result (-ThUS\$37,610) due to the explained reasons, and the lower non-operating result (-ThUS\$27,671). The aforementioned is partially offset by a positive effect in income tax of ThUS\$15,398, recording a profit for said concept of ThUS\$11,866 during 9M S22/23, variation that is mainly explained by deferred tax profits.

Accumulated analysis calendar year as of March 2023

1. Hortifrut's accumulated **Total Income**² between January and March 2023 ("Mar23") reached **ThUS\$315,081**, representing an **8.32% increase** compared to the same period in 2022 ("Mar22"). This increase is mainly due to the **14.04% increase in commercialized volume of fresh fruit and the increase in the average price of fresh fruit**, passing from 7.65 US\$/Kg to 8.66 US\$/Kg (average as of Mar22 and Mar23, respectively). The increase in commercialized volume is associated to 1) the increase in blueberry volumes in Peru, mainly explained by the increase in commercialized volumes of fruit from third-party exporters (corresponding to Hortifrut genetics, own or licensed) over which the Company obtains a margin for the commercializing, 2) higher volumes of blueberries in Mexico, associated to higher productivity in relation to the same period the previous year, 3) the maturing of raspberry plantations in Mexico, with Hortifrut's own variety, Centennial, which has had a very good performance in own and third-party producer fields, and 4) the maturing of blueberry fields in China. The aforementioned offsets lower volumes from Chile and Morocco, as well as value-added products, due to a lower demand in this segment.

Also, the increase in the average price of fresh fruit (8.66 US\$/Kg as of Mar23, compared with 7.65 US\$/Kg as of Mar22) is associated to higher market prices in general for all the species, and making the best of these with Hortifrut's production curves. Income from the "Fresh Fruit" added segment, which includes blueberries, raspberries, blackberries, strawberries and cherries, represented 95.29% of consolidated income as of Mar23, much higher than the 86.31% represented as of Mar22 due to the increase in commercialized volumes of fresh fruit and the lower demand for the frozen segment. In this line, income from the "Value-Added Products" sales segment represented 4.71% of consolidated income as of Mar23. This change in the mix of products also explains the increase in the average total price (7.85 US\$/Kg as of Mar23, compared with 6.44 US\$/Kg as of Mar22).

2. **Total operating costs** as of Mar23 reached **ThUS\$272,515**, recording a 5.98% increase in relation to Mar22, which is mainly explained by the 1) higher commercialized volume of fresh fruit as of Mar23 (+14.04%), as well as the no consolidation of HFE Berries Perú S.A.C. from June 2022, with which commercialized fruit from said operation must be purchased as if it were from a third-party producer, 2) higher administration expenses explained by new corporate positions, mainly in the IT and genetics areas, and also due to the strengthening of the administrative structure in Mexico.

3. **EBITDA** reached **ThUS\$60,912 as of Mar23**, recording an increase of 18,35% compared to the ThUS\$51,468 EBITDA recorded as of Mar22. Said increase is explained by an 8.32% increase in total income due to higher volumes of fresh fruit, especially from China, Mexico and Peru, as well as higher average prices for this segment. Accumulated EBITDA as of Mar23 without the *fair value* of fruit effect reached ThUS\$59,816, which represents an 18.33% increase compared with the ThUS\$50,550 obtained in the same period of 2022.

² Corresponds to total income from operating activities plus other income, per function

4. As of Mar23 the **Operating result, including impairment in the value of assets**, reached **ThUS\$42,566**, compared with ThUS\$33,750 as of Mar22, increasing 26.12%. Said increase is explained by the aforementioned factors that contribute to the higher EBITDA, partially offset by the higher depreciation of the period (+ThUS\$457), due to the start up in production of investments performed in the last year, reaching ThUS\$17,458 as of Mar23; and due to higher impairment in the value of assets of ThUS\$171, reaching ThUS\$888 as of Mar23, which mainly corresponds to impairment of plants in Portugal and stripping due to varietal turnover in Chile.

5. The **Non-operating result** as of Mar23 was **ThUS\$14,661 negative**, which is compared with the negative non-operating result of ThUS\$8,306 recorded as of Mar22. Impairment in non-operating result is explained by higher net financial expenses of ThUS\$2,491, which reached ThUS\$9,982 as of Mar23 associated to higher market interest rates; loss due to exchange rate differences for ThUS\$4,075 as of Mar23 compared to the ThUS\$54 loss as of Mar22, due to the impact of exchange rate variations over balance in balance sheet in a currency different to the functional currency; other income/expenses negative for ThUS\$1,343 as of Mar23, compared with ThUS\$54 negative as of Mar22, mainly explained by reorganization expenses.

The aforementioned is partially offset by higher profits from interests in associated companies, which reached ThUS\$739 as of Mar23, compared with ThUS\$71 as of Mar22, mainly due to the profit generated by the Honghe Joyvio Berry Co., Ltd. packing company in China.

6. As of Mar23, the Company recorded **Profit attributable to parent company shareholders for ThUS\$22,228**, higher than gains recorded as of Mar22 for ThUS\$17,591. This result is explained by the higher operating result, partially offset by the higher negative non-operating result, both previously explained. In addition to the aforementioned, there is a gains tax profit that reached ThUS\$3,956 as of Mar23, compared with negative ThUS\$465 as of Mar22.

Highlighted Facts of the Period and Subsequent Facts

1. Ordinary Shareholders' Meeting

Dated April 26, 2023, the Company held an Ordinary Shareholders' Meeting, where the following matters were agreed:

- a) The Annual Report, Balance and Financial Statements were approved corresponding to the 2022 period; the Company's situation; and the corresponding report of the External Auditing Company;
- b) Distribute, for the concept of final dividend, obligatory minimum, the total amount of US\$3,814,190.94, equal to 50% of net distributable profit obtained by the Company during the 2022 period. As a consequence, there is a final dividend of US\$0.0066067 per share charged to net distributable profit obtained during the 2022 Period, which was paid as Dividend N° 45, Final, from May 19, 2023, in favor of the Company's shareholders that were inscribed in the Shareholders Registry as of midnight on May 13, 2023. The aforementioned amount of US\$0.0066067 per share, was paid in its equivalent in pesos, national currency, as per the "Observed Dollar" exchange rate, which appeared published in the Diario Oficial (Official Newspaper) of May 12, 2023;
- c) The Dividend Policy was approved;
- d) Proceeded to the election of the new Company Board for a new statutory period of three years, which is made up of the following people:
 - i. Mr. Nicolás Moller Opazo.
 - ii. Mr. Andrés Solari Urquieta.
 - iii. Mr. Víctor Moller Opazo.
 - iv. Mr. Andrés Carvallo Prieto.
 - v. Mr. Juan Luis Alemparte Rozas.
 - vi. Mr. Ulises Quevedo Berastain.
 - vii. Mr. Felipe Larraín Tejada
 - viii. Ms. Patricia Sabag Zarruk (independent).
 - ix. Mr. Alejandro de la Fuente Goic (independent).
- e) The Board's remuneration was established for the 2023 period, and the Board's expenses of the 2022 period were informed;
- f) The Directors' Committee's remuneration was established and the expense budget for the 2023 period was approved; as well as informing the activities and expenses made by the Director's Committee in the 2022 period;
- g) The External Audit Company was designated;
- h) The Risk Classifiers were designated, and
- i) Information regarding operations with related parties was informed.

2. Launching of Tender Offer PSP Investments

Dated May 01, 2023, PSP Investment, through the companies 14602889 Canada Inc. (controlled by PSP Investment) and SJF Investment SpA, began the Tender Offer for the purchase of 100% of Hortifrut S.A.

Income Statement Analysis 2022/2023

HORTIFRUT S.A. AND SUBSIDIARIES
Consolidated Integral Income Statement
For Season ending on March 31th (July 2022 to March 2023)

	Jul21-Mar22		Jul22-Mar23		Var %
	MUSD	% Rev.	MUSD	% Rev.	
Total revenue ³	736,200		821,681		11.61%
Cost of sales	-499,399	-67.83%	-622,277	-75.73%	24.61%
Administrative Expenses	-66,121	-8.98%	-66,418	-8.08%	0.45%
EBITDA	170,680	23.18%	132,986	16.18%	-22.08%
Depreciation Fixed Assets	-38,927	-5.29%	-47,698	-5.80%	22.53%
Depreciation Biological Assets	-27,241	-3.70%	-22,851	-2.78%	-16.12%
Amortization Intangible Assets	-637	-0.09%	0	0.00%	-100.00%
Operating Result (exclude assets impairment)	103,875	14.11%	62,437	7.60%	-39.89%
Asset Impairment	-7,737	-1.05%	-3,909	-0.48%	
Operating Result	96,138	13.06%	58,528	7.12%	-39.12%
Financial income	1,412		2,589		83.36%
Financial expenses	-18,348		-30,656		67.08%
Share of profit of equity - accounted investees	440		4,739		977.05%
Other profit (loss)	2,342		-4,192		-278.99%
Exchange rate differences	991		-13,314		-1443.49%
Non Operatig Result	-13,163	-1.79%	-40,834	-4.97%	210.22%
Profit before tax	82,975	11.27%	17,694	2.15%	-78.68%
Income tax expenses	-3,532		11,866		-435.96%
Profit (loss)	79,443	10.79%	29,560	3.60%	-62.79%
Profit (loss), attributable to the parent company equity holders	67,994		19,241		-71.70%
Profit (loss), attributable to non-controlling interests	11,449		10,320		-9.87%
Profit (loss)	79,443	10.79%	29,561	3.60%	-62.79%
Sales volume (tons)	101,811		109,320		7.38%
EBITDA / kg (US\$)	1.68		1.22		-27.44%

During the **first nine months of S22/23 (“9M S22/23”)** the Company recorded an **EBITDA of ThUS\$132,986**, decreasing 22.08% compared to the ThUS\$170,680 EBITDA recorded in the first nine months of S21/22 (“9M S21/22”). Said decrease is mainly explained by the sale of 75% of HFE Berries Perú S.A.C. in May 2022, whose EBITDA stopped being considered within Hortifrut’s consolidation perimeter, while for the July 2021 to March 2022 period it reached ThUS\$18,110. Furthermore, the Company experienced an increase in Sales Costs and Administration Expenses (without including depreciation or impairment in the value of assets) of 21.78%, while total income increased 11.61%. This period was also impacted by different unforeseen situations outside the Company’s control, such as the blocking of roads in Peru and the concentration of the industry’s production curve in said country, effects that were mitigated by the excellent teamwork in the reduction of production costs and maximizing of income at a commercial platform level, thus managing to reach the expected result.

Total revenue³ increased 11.61% in the 9M S22/23 compared to the same period in the 2021-22 season, **reaching ThUS\$821,681**. Higher income is associated to the 7.38% increase in commercialized volumes reaching 109,320 tons, linked to higher volumes from Peru both at own fields and third-party exporters (+5,545 tons), to the growth in raspberry volumes in Mexico (+4,278 tons), mainly from third-party producers, to the growth of blueberry volumes in Mexico (+1,661 tons). The aforementioned increases offset the 20.15% reduction in commercialized volume of the value-added products segment, reaching 19,948 tons, explained by the lower demand in this segment during 1Q23.

The average price of blueberries recorded a 0.24% increase to 7.36 US\$/kg, mainly associated to higher prices at the different destination markets. Also, the price of **raspberries** experienced a reduction of 5.09% to 9.30 US\$/kg, explained by the 74.08% increase in commercialized volume; the price of **blackberries** recorded a decrease of 6.65% to 7.00 US\$/kg, mainly explained by lower market prices; the prices of **strawberries** had an increase of 8.24% to 5.78 US\$/kg; and **cherries** experienced an increase in average prices from 6.24 US\$/kg to 6.53 US\$/kg, also associated to market factors; last of all, the **value-added products** segment experienced a 2.18% increase in prices to 3.48 US\$/kg, associated to the strong demand in the second semester of 2022 and later offset due to the fall in demand and prices in the 1Q23.

Total operating costs in 9M S22/23 reached **ThUS\$763,153**, which represents a 19.23% increase in relation to 9M S21/22 associated to the increase in commercialized volumes (+7.38%), as well as the impact of the non-consolidation of HFE Berries Perú S.A.C. and the increase in aforementioned costs. Also, higher depreciation associated to the consolidation of purchased Atlantic Blue companies and the growth investments realized in recent years, partially offset by a lower impairment in the value of assets.

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

The following table shows the distributed volume per segment during S21/22 and S22/23:

Volume Distributed (kilos)	Jul21-Mar22	Jul22-Mar23	Var %
Blueberries	66,494,362	72,411,170	8.90%
Raspberries	6,603,408	11,495,189	74.08%
Blackberries	1,615,527	2,471,229	52.97%
Strawberries	777,512	539,906	-30.56%
Cherries	1,338,479	2,454,918	83.41%
Value-Added Products	24,981,555	19,947,703	-20.15%
TOTAL	101,810,843	109,320,116	7.38%

The **Non-operating result** in the 9M S22/23 presented a **negative amount of ThUS\$40,834**, which is compared with the negative result of ThUS\$13,163 recorded in the 9M S21/22. The non-operating result during the 9M S22/23 is mostly made up of net financial expenses, which reached ThUS\$28,067, compared with ThUS\$16,936 in the 9M S21/22, associated to increase in market interest rates and to higher debt because of the purchase of Atlantic Blue companies. In addition to the aforementioned, the exchange rate difference reached -ThUS\$13,314 in 9M S22/23, compared with a ThUS\$991 profit in the 9M S21/22, mainly due to the impact of exchange rate variations over balances in balance sheet in currencies different to the functional currency.

Furthermore, Other income/expenses increased to -ThS\$4,192 in the 9M S22/23, which mainly corresponds to reorganization expenses, compared to income for ThUS\$2,342 in the 9M S21/22 due to the extinction of the contingent loan for the purchase of Grupo Rocío. The aforementioned was partially offset by an increase in participation in profits (loss) of associated companies for ThUS\$4,299, reaching a profit of ThUS\$4,739 in the 9M S22/23, mainly due to profit generated by HFE Berries Perú S.A.C. in said period (as of Dec21 this company consolidated in Hortifrut's financial statements) and the result of the Honghe Joyvio Berry Co., Ltd. packing company in China.

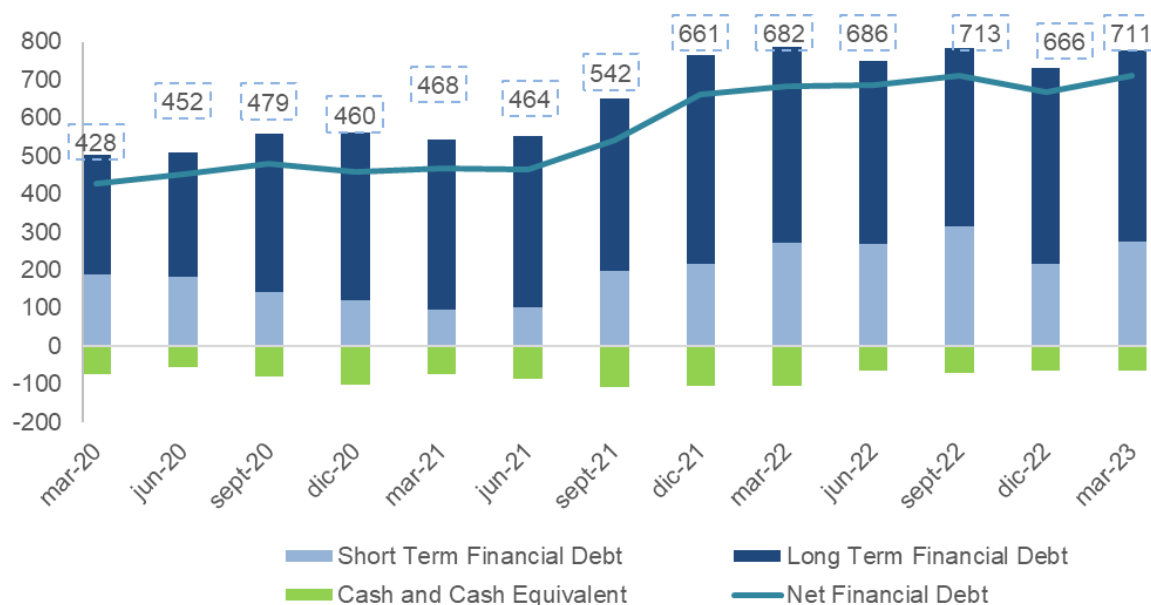
Financial Debt and Capex

The Company's **net financial debt** increased from ThUS\$666,440 as of December 31, 2022, to ThUS\$710,801 as of March 31, 2023, which is mainly explained by the use of cash to finance growth investments in several countries (China, Portugal, Chile and India), as well as to finance working capital needs for the frozen and fresh fruit business. This debt includes ThUS\$92,511 of lease liabilities (excluding leasing) as of March 31, 2023, higher than ThUS\$87,509 recorded as of December 31, 2022.

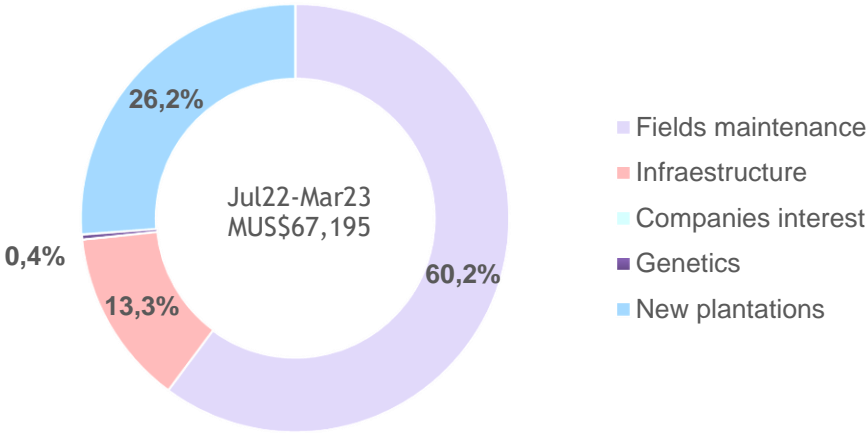
During 9M S22/23, the Company has **invested ThUS\$67,195** mainly associated to the maintenance of current fields (60% of the total, mainly in Peru, Mexico and Chile) and investments in new plantations (26% of the total) mainly in China, Portugal, India and Ecuador. The remaining 13% was invested in infrastructure, associated to the purchase of an additional processing plant in Chile on behalf of Vitafoods, and investments in infrastructure to support operations at origin (mainly Chile, Colombia and Brazil). The amount invested during 9M S22/23 represents a slight increase of 29.36% compared to the 9M S21/22, mainly associated to higher investments in the maintenance of fields in Mexico, Morocco and Spain, and in Peru due to the varietal turnover project.

The following tables and charts present the evolution of net financial debt and the distribution of capital investments during 9M S22/23:

Evolution of Net Financial Debt (MNU\$)



Distribution of capital investments S22/23



Income Statement Analysis 2023

HORTIFRUT S.A. AND SUBSIDIARIES
Consolidated Integral Income Statement
Accumulated as of March 31th 2023 (January to March)

	Jan22-Mar22		Jan23-Mar23		Var %
	ThUS\$	% Rev.	ThUS\$	% Rev.	
Total revenue	290,877		315,081		8.32%
Cost of sales	-216,836	-74.55%	-230,481	-73.15%	6.29%
Administrative Expenses	-22,573	-7.76%	-23,688	-7.52%	4.94%
EBITDA	51,468	17.69%	60,912	19.33%	18.35%
Depreciation Fixed Assests	-9,683	-3.33%	-11,208	-3.56%	15.75%
Depreciation Biological Assets	-7,318	-2.52%	-6,250	-1.98%	-14.59%
Amortization Intangible Assets	0	0.00%	0	0.00%	0.00%
Operating Result (exclude assets impairment)	34,467	11.85%	43,454	13.79%	26.07%
Asset Impairment	-717		-888		23.85%
Operating Result	33,750	11.60%	42,566	13.51%	26.12%
Financial income	72		726		908.33%
Financial expenses	-7,563		-10,708		41.58%
Share of profit of equity - accounted investees	71		739		940.85%
Other profit (loss)	-832		-1,343		61.42%
Exchange rate differences	-54		-4,075		7446.30%
Non Operatig Result	-8,306	-2.86%	-14,661	-4.65%	76.51%
Profit before tax	25,444	8.75%	27,905	8.86%	9.67%
Income tax expenses	-465		3,956		-950.75%
Profit (loss)	24,979	8.59%	31,861	10.11%	27.55%
Profit (loss), attributable to the parent company equity holders	17,591		22,228		26.36%
Profit (loss), attributable to non-controlling interests	7,388		9,633		30.39%
Profit (loss)	24,979	8.59%	31,861	10.11%	27.55%
Sales volume (tons)	39,647		37,277		-5.98%
EBITDA / kg (US\$)	1.30		1.63		25.87%

Operating Result

Hortifrut S.A. y Subsidiaries' total income⁴ reached ThUS\$315,081 as of Mar23, recording an 8.32% increase compared to Mar22.

In the case of **Blueberries**, an 11.18% increase in sales was observed, reaching ThUS\$234,439 as of Mar23. The increase in sales is explained by an increase in distributed volume of 6.42% to 25,027 tons, plus the 13.71% increase in the average price per kilo passing from 7.45 US\$/kg as of Mar22 to 8.48 US\$/kg as of Mar23, associated to higher market prices. The variation in the distributed volume is mainly explained by the increase in volumes in Peru (+1,814 tons), Mexico (+1,322 tons) and China (796 tons).

Also, income from **Raspberries** increased 69.37% compared to Mar22, reaching ThUS\$44,747 as of Mar23. This increase is explained by the higher commercialized volume, which passed from 2,510 tons as of Mar22 to 4,021 tons as of Mar23, mainly due to new hectares and maturing of own and third-party plantations in Mexico of "Centennial", own raspberry variety developed by Hortifrut. Also, the average price per kilo increased 5.73%, passing from 10.53 US\$/kg as of Mar22 to 11.13 US\$/kg as of Mar23, which indicates the strong demand for this product.

The **Blackberries** segment recorded income for ThUS\$6,885, increasing in relation to the ThUS\$4,647 as of Mar22, explained by the 48.73% increase in commercialized volume at associated to higher obtention of fruit from third parties in Mexico, which offset the slight decrease in the average price per kilo by 0.38% to 8.09 US\$/kg as of Mar23.

Regarding **Strawberries**, income decreased 31.27% as of Mar23 compared to Mar22, reaching ThUS\$1,136. This decrease is explained by the 43,90% reduction in commercialized volume associated to lower production at own fields, which is partially offset by a 22.53% increase in prices, passing from 4.91 US\$/kg as of Mar22 to 6.02 US\$/kg as of Mar23.

Cherries recorded a sales income of ThUS\$13,040 as of Mar23, increasing 74.45% compared to Mar22. This increase in income is due to a 65.62% increase in commercialized volume reaching 2,020 tons, to which we add the 5.33% higher average price per kilo, passing from 6.13 US\$/kg to 6.45 US\$/kg, associated to an important demand for this fruit.

Value-Added Products recorded a sales income of ThUS\$14,835 as of Mar23, decreasing 62.74% compared to income recorded in the same period of the previous year. This variation is explained by the 55.02% reduction in volume and the 17.15% fall in average price, associated to lower demand in this segment.

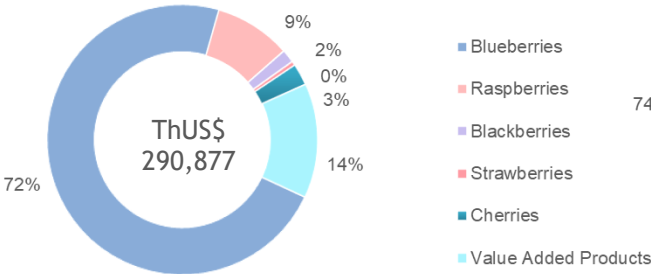
⁴ Corresponds to total income from operating activities plus Other income, per function.

The following tables and charts summarize the detail of Operating Income and its variations as of Mar22 and Mar23:

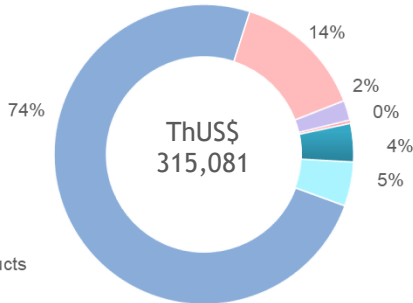
Revenues (Thousands of dollars)

	Jan22-Mar22	Jan23-Mar23	Var %
Blueberries	210,873	234,439	11.18%
Raspberries	26,419	44,747	69.37%
Blackberries	4,647	6,885	48.17%
Strawberries	1,652	1,136	-31.27%
Cherries	7,475	13,040	74.45%
Value-Added Products	39,811	14,835	-62.74%
TOTAL	290,877	315,081	8.32%

Revenues per Segment Jan22-Mar22



Revenues per Segment Jan23-Mar23



The Operating Result (excluding impairment in the value of assets) recorded a profit of ThUS\$43,454 as of Mar23, which represents an increase compared to the ThUS\$34,467 profit obtained as of Mar22, explained by the higher EBITDA associated to the aforementioned reasons (8.32% increase in total income associated to higher volumes and a lower percentual increase in Sales Costs and Administration Expenses), partially offset by a greater depreciation due to investments realized in the last year.

It must highlight 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\$6,250 in depreciation of “Bearer Plants”, which is compared with a depreciation of ThUS\$7,318 due to this concept as of Mar22.

The **Blueberries business** recorded an Operating Result⁵ of **ThUS\$31,228 as of Mar23**, increasing 16.58% compared to Mar22, because of the 11.18% increase in income due to the 6.42% increase in commercialized volumes, and the higher average price (+13.71%) explained by higher market prices. Also, operating costs increased 10.39% due to higher commercialized volumes and the purchase of fruit from HFE Berries Perú S.A.C. (not consolidated from since 2022). Depreciation of “bearer plants” considered within the Blueberries segment as of Mar23 reaches ThUS\$5,361, lower than the ThUS\$6,104 depreciation recorded as of Mar22.

The **Raspberry** segment recorded an Operating Result⁵ of **ThUS\$11,996 as of Mar23**, which is compared with the ThUS\$4,881 recorded as of Mar22, mainly associated to higher commercialized volumes (+60.20%), and the higher average price (+5.73%). Depreciation of “bearer plants” as of Mar23 reached ThUS\$819, lower than the ThUS\$1,077 as of Mar22.

The Operating Result⁵ of **Blackberries** was **ThUS\$24 as of Mar23**, decreasing compared to the ThUS\$199 result as of Mar22, mainly associated to lower average price (-0.38%), which resulted in a 48.17% growth in income compared to the increase in operating costs (+54.25%) and in commercialized volumes (+48.73%). This segment recorded depreciation of “bearer plants” for ThUS\$13 as of Mar23, compared with ThUS\$114 as of Mar22.

Strawberries recorded a **negative** Operating Result⁵ of **ThUS\$186 as of Mar23**, compared with a result as of Mar22 of ThUS\$123 (-ThUS\$309). This is explained by lower income (-31.27%) due to lower commercialized volumes (-43.90%), partially offset by higher average prices (+22.53%). Also, costs were reduced by 13.58%, which is in lower proportion than income. This segment does not record depreciation of “bearer plants”.

The **Cherries** segment recorded an Operating Result⁵ of **ThUS\$603** as of Mar23, increasing compared to the ThUS\$351 recorded as of Mar22, mainly explained by higher commercialized volumes (+65.62%) and higher average prices (+5.33%) associated to the good demand for this product segment. This segment records depreciation of “bearer plants” for ThUS\$57 as of Mar23, compared to the ThUS\$23 in the previous period due to higher volumes of own production.

Value-Added Products show a **negative** Operating Result⁵ of **ThUS\$212** as of Mar23, which is compared with the positive result of ThUS\$2,125 as of Mar22 explained by lower commercialized volumes (-55.02%) and the reduction in average price per kilo of 17.15%, both effects explained as a consequence of lower demand in this segment. This segment does not record depreciation of “bearer plants”.

⁵ 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 recorded a ThUS\$14,661 loss as of Mar23, compared with an ThUS\$8,306 loss as of Mar22 (-ThUS\$6,355). The main items that explain this variation are the following:

- a. **Increase in net financial expenses for ThUS\$2,491**, reaching ThUS\$9,982 as of Mar23. This variation is mainly explained by the higher market interest rates.
- b. As of Mar23 a **loss due to exchange rate fluctuation of ThUS\$4,075** was recorded, which is compared with the ThUS\$54 loss in the same period of 2022, due to the impact of exchange rate fluctuations over the balance in balance sheet in currencies different to the functional currency.
- c. **Other income/expense for negative ThUS\$1,343** as of Mar23 which mainly correspond to reorganization expenses, that are compared with an ThUS\$832 loss as of Mar22.
- d. Increase in the **interest in profits of associated companies for ThUS\$668**, reaching a profit of US\$739 as of Mar23, mainly due to the profit generated by the Honghe Joyvio Berry Co., Ltd. packing company in China.

EBITDA and Profit

EBITDA reached **ThUS\$60,912 as of Mar23**, recording an 18.35% increase compared to the ThUS\$51,468 EBITDA recorded as of Mar22. Said increase is explained by **growth in total income of 8.32%** due to higher volumes of fresh fruit, mainly from Peru, Mexico and China, as well as higher average prices for this segment. **Accumulated EBITDA as of Mar23 without the fair value of fruit effect reached ThUS\$59,816**, which represents an 18.33% increase, compared with the ThUS\$50,550 obtained in the same period of 2022.

As of Mar23, the Company recorded a **Profit attributable to the parent company shareholders of ThUS\$22,228**, higher than the profit recorded as of Mar22 for ThUS\$17,591. This result is explained by the higher operating result, partially offset by the higher non-operating loss, both explained beforehand. In addition to the aforementioned, is a gains tax profit that reached ThUS\$3,956 as of Mar23, compared with negative ThUS\$465 as of Mar22.

Information per Business Segment

“Fresh Fruit” Added Segment

Blueberries

Income Statement per Comparative Calendar Year Jan22/Mar22 - Jan23/Mar23

Blueberries	Jan22-Mar22	% Income	Jan23-Mar23	% Income	Var %
Operating Income (ThUS\$)	210,873		234,439		11.18%
Operating Costs (ThUS\$)	-184,086		-203,210		10.39%
Operating Result (ThUS\$)⁶	26,787	12.70%	31,228	13.32%	16.58%

Income Statement per Comparative Season Jul21/Mar22 - Jul22/Mar23

Blueberries	Jul21-Mar22	% Income	Jul22-Mar23	% Income	Var %
Operating Income (ThUS\$)	561,910		609,020		8.38%
Operating Costs (ThUS\$)	-469,884		-566,960		20.66%
Operating Result (ThUS\$)⁶	92,026	16.38%	42,059	6.91%	-54.30%

Evolution of Sales Volume and Prices

Blueberries	Jan22-Mar22	Jan23-Mar23	Var %	Jul21-Mar22	Jul22-Mar23	Var %
Sales volume (kilos)	23,516,477	25,027,145	6.42%	66,494,362	72,411,170	8.90%
Percentage of the total	59.31%	67.14%		65.31%	66.24%	
Average Income (US\$/kg)	8.97	9.37	4.46%	8.45	8.41	-0.47%
Average Price (US\$/kg)	7.45	8.48	13.71%	7.34	7.36	0.24%

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

Raspberries

Income Statement per Comparative Calendar Year Jan22/Mar22 - Jan23/Mar23

Raspberries	Jan22-Mar22	% Income	Jan23-Mar23	% Income	Var %
Operating Income (ThUS\$)	26,419		44,747		69.37%
Operating Costs (ThUS\$)	-21,538		-32,751		52.06%
Operating Result (ThUS\$)⁷	4,881	18.48%	11,996	26.81%	145.75%
	-8.58		-8.15		-5.08%

Income Statement per Comparative Season Jul21/Mar22 - Jul22/Mar23

Raspberries	Jul21-Mar22	% Income	Jul22-Mar23	% Income	Var %
Operating Income (ThUS\$)	64,678		106,856		65.21%
Operating Costs (ThUS\$)	-62,579		-97,561		55.90%
Operating Result (ThUS\$)⁷	2,099	3.24%	9,295	8.70%	342.88%

Evolution of Sales Volume and Prices

Raspberries	Jan22-Mar22	Jan23-Mar23	Var %	Jul21-Mar22	Jul22-Mar23	Var %
Sales volume (kilos)	2,509,722	4,020,596	60.20%	6,603,408	11,495,189	74.08%
Percentage of the total	6.33%	10.79%		6.34%	10.52%	
Average Income (US\$/kg)	10.53	11.13	5.73%	9.79	9.30	-5.09%
Average Price (US\$/kg)	10.53	11.13	5.73%	9.79	9.30	-5.09%

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

Blackberries

Income Statement per Comparative Calendar Year Jan22/Mar22 - Jan23/Mar23

Blackberries	Jan22-Mar22	% Income	Jan23-Mar23	% Income	Var %
Operating Income (ThUS\$)	4,647		6,885		48.17%
Operating Costs (ThUS\$)	-4,448		-6,861		54.25%
Operating Result (ThUS\$)⁸	199	4.28%	24	0.35%	-87.94%

Income Statement per Comparative Season Jul21/Mar22 - Jul22/Mar23

Blackberries	Jul21-Mar22	% Income	Jul22-Mar23	% Income	Var %
Operating Income (ThUS\$)	12,112		17,296		42.80%
Operating Costs (ThUS\$)	-12,167		-17,244		41.73%
Operating Result (ThUS\$)⁸	-55	-0.45%	52	0.30%	-194.89%

Evolution of Sales Volume and Prices

Blackberries	Jan22-Mar22	Jan23-Mar23	Var %	Jul21-Mar22	Jul22-Mar23	Var %
Sales volume (kilos)	572,533	851,535	48.73%	1,615,527	2,471,229	52.97%
Percentage of the total	1.44%	2.28%		1.59%	2.26%	
Average Income (US\$/kg)	8.12	8.09	-0.38%	7.50	7.00	-6.65%
Average Price (US\$/kg)	8.12	8.09	-0.38%	7.50	7.00	-6.65%

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

Strawberries

Income Statement per Comparative Calendar Year Jan22/Mar22 - Jan23/Mar23

Strawberries	Jan22-Mar22	% Income	Jan23-Mar23	% Income	Var %
Operating Income (ThUS\$)	1,652		1,136		-31.27%
Operating Costs (ThUS\$)	-1,529		-1,321		-13.58%
Operating Result (ThUS\$) ⁹	123	7.46%	-186	-16.36%	-250.79%

Income Statement per Comparative Season Jul21/Mar22 - Jul22/Mar23

Strawberries	Jul21-Mar22	% Income	Jul22-Mar23	% Income	Var %
Operating Income (ThUS\$)	4,152		3,120		-24.84%
Operating Costs (ThUS\$)	-3,707		-3,170		-14.49%
Operating Result (ThUS\$) ⁹	444	10.70%	-50	-1.60%	-111.22%

Evolution of Sales Volume and Prices

Strawberries	Jan22-Mar22	Jan23-Mar23	Var %	Jul21-Mar22	Jul22-Mar23	Var %
Sales volume (kilos)	336,579	188,805	-43.90%	777,512	539,906	-30.56%
Percentage of the total	0.85%	0.51%		0.76%	0.49%	
Average Income (US\$/kg)	4.91	6.02	22.53%	5.34	5.78	8.24%
Average Price (US\$/kg)	4.91	6.02	22.53%	5.34	5.78	8.24%

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

Cherries

Income Statement per Comparative Calendar Year Jan22/Mar22 - Jan23/Mar23

Cherries	Jan22-Mar22	% Income	Jan23-Mar23	% Income	Var %
Operating Income (ThUS\$)	7,475		13,040		74.45%
Operating Costs (ThUS\$)	-7,123		-12,437		74.59%
Operating Result (ThUS\$)¹⁰	351	4.70%	603	4.63%	71.68%

Income Statement per Comparative Season Jul21/Mar22 - Jul22/Mar23

Cherries	Jul21-Mar22	% Income	Jul22-Mar23	% Income	Var %
Operating Income (ThUS\$)	8,355		16,041		91.98%
Operating Costs (ThUS\$)	-7,403		-15,209		105.44%
Operating Result (ThUS\$)¹⁰	952	11.39%	832	5.18%	-12.64%

Evolution of Sales Volume and Prices

Cherries	Jan22-Mar22	Jan23-Mar23	Var %	Jul21-Mar22	Jul22-Mar23	Var %
Sales volume (kilos)	1,219,909	2,020,406	65.62%	1,338,479	2,454,918	83.41%
Percentage of the total	3.08%	5.42%		1.31%	2.25%	
Average Income (US\$/kg)	6.13	6.45	5.33%	6.24	6.53	4.67%
Average Price (US\$/kg)	6.13	6.45	5.33%	6.24	6.53	4.67%

¹⁰ 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 Jan22/Mar22 - Jan23/Mar23

Value-Added Products	Jan22-Mar22	% Income	Jan23-Mar23	% Income	% Ingresos
Operating Income (ThUS\$)	39,811		14,835		-62.74%
Operating Costs (ThUS\$)	-37,686		-15,046		-60.07%
Operating Result (ThUS\$)¹¹	2,125	5.34%	-212	-1.43%	-109.96%

Income Statement per Comparative Season Jul21/Mar22 - Jul22/Mar23

Value-Added Products	Jul21-Mar22	% Income	Jul22-Mar23	% Income	Var %
Operating Income (ThUS\$)	84,993		69,349		-18.41%
Operating Costs (ThUS\$)	-76,585		-59,099		-22.83%
Operating Result (ThUS\$)¹¹	8,408	9.89%	10,249	14.78%	21.90%

Evolution of Sales Volume and Prices

Value-Added Products	Jan22-Mar22	Jan23-Mar23	Var %	Jul21-Mar22	Jul22-Mar23	Var %
Sales volume (kilos)	11,491,781	5,168,895	-55.02%	24,981,555	19,947,703	-20.15%
Percentage of the total	28.99%	13.87%		24.54%	18.25%	
Average Income (US\$/kg)	3.46	2.87	-17.15%	3.40	3.48	2.18%
Average Price (US\$/kg)	3.46	2.87	-17.15%	3.40	3.48	2.18%

¹¹ 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 ¹²		
Blueberries	Mar-22	Mar-23	Var. %	Mar-22	Mar-23	Var. %
Surface (Hectares)	4,282	3,556	-16.96%	122	504	314.11%
Percentage of the total	90.16%	84.69%		47.72%	82.17%	
Raspberries	Mar-22	Mar-23	Var. %	Mar-22	Mar-23	Var. %
Surface (Hectares)	252	376	49.58%	10	9	-10.70%
Percentage of the total	5.30%	8.96%		4.03%	1.50%	
Blackberries	Mar-22	Mar-23	Var. %	Mar-22	Mar-23	Var. %
Surface (Hectares)	46	56	21.30%	13	10	-21.60%
Percentage of the total	0.97%	1.33%		4.94%	1.61%	
Strawberries	Mar-22	Mar-23	Var. %	Mar-22	Mar-23	Var. %
Surface (Hectares)	14	13	-2.89%	1	9	795.00%
Percentage of the total	0.28%	0.31%		0.39%	1.46%	
Cherries	Mar-22	Mar-23	Var. %	Mar-22	Mar-23	Var. %
Surface (Hectares)	156	198	26.32%	109	81	-25.67%
Percentage of the total	3.29%	4.71%		42.91%	13.26%	
TOTAL Hortifrut	4,749	4,199	-11.60%	255	613	140.51%

¹² The total hectares correspond to the hectares consolidated by Hortifrut S.A.

Financial and Profitability Index

Liquidity Index

Liquidity (times)	Mar-22	Mar-23
Current Liquidity	1.29	1.26
<i>Current asset / Current liability</i>		
Acid-test Ratio	0.85	0.72
<i>Available asset (Current asset - Stock - Prepayments) / Current liability</i>		

Debt Index

Leverage	Mar-22	Mar-23
Leverage Ratio	2.01	1.81
<i>Total liabilities / Equity attributable to Parent Company</i>		
Short Term Debt	39.59%	36.88%
<i>Total current liabilities / Total liabilities</i>		
Long Term Debt	60.41%	63.12%
<i>Total non current liabilities / Total liabilities</i>		
Financial Expenses Hedging	4.36	3.61
<i>(Before tax profit - Financial expenses) / Financial expenses</i>		
Book value of the Share (US\$)	1.0892	1.0982
<i>Equity attributable to Parent Company / N° of shares</i>		
Net Financial Debt over Equity	0.81	0.84
<i>(Financial Debt - Cash and Cash Equivalents) / Equity</i>		

Profitability Index

Equity Profitability	Mar-22	Mar-23
Profitability of Parent Company's Equity <i>Parent Company's Profit / Parent Company's Equity</i>	2.80%	3.51%
Profitability of the Equity <i>Profit for the year / Total equity</i>	3.41%	4.34%

Activity Index

Activity	Mar-22	Mar-23
Rotation of Assets (times) <i>Operating Income / Total assets year average</i>	0.15	0.17
Rotation of Stock (times) <i>Cost of sales / Average stock</i>	1.59	1.56
Permanence of Stock (days) <i>Stock / Annualized cost of sales (360 days base)</i>	57	58

Consolidated Financial Statements - IFRS

Consolidated Statement of Financial Position - Assets

		31-Mar-23	31-Dec-22
	Note	ThUS\$	ThUS\$
Current Assets			
Cash and cash equivalents	8	66,205	63,454
Other current financial assets	9	1,917	2,122
Other current non-financial assets	14	15,868	18,616
Current trade debtors and other accounts receivable	10	154,520	155,584
Current accounts receivable from related entities	11	63,672	51,703
Inventories	12	160,172	152,716
Biological assets, current	13	53,278	51,526
Current tax assets	22	16,690	7,357
Total current assets other than assets or disposal group held for sale		532,322	503,078
Non-current assets or disposal groups held for sale	15	2,548	2,500
Total Current Assets		534,870	505,578
Non-current assets			
Other non-current financial assets	9	1	1
Other non-current non-financial assets	14	1,493	1,440
Non-current fees receivable	10	1,690	1,673
Equity accounted investees	17	38,037	33,099
Intangible assets other than goodwill	18	35,827	35,336
Goodwill	19	262,001	258,503
Property, plant and equipment	20	865,509	852,630
Right of use assets	21	99,182	94,463
Deferred tax assets	22	45,480	38,041
Total Non-Current Assets		1,349,220	1,315,186
Total Assets		1,884,090	1,820,764

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-23	31-Dec-22
	Note	ThUS\$	ThUS\$
Liabilities			
Current Liabilities			
Other current financial liabilities	23	264,625	209,938
Current lease liabilities	24	11,174	6,939
Current trade accounts and other accounts payable	25	115,819	149,977
Current accounts payable to related entities	11	8,246	4,774
Other current provisions	26	14,152	4,286
Current provisions for employee benefits	26	7,025	7,164
Other current non-financial liabilities		3,006	2,633
Total Current Liabilities		424,047	385,711
Non-Current Liabilities			
Other non-current financial liabilities	23	418,604	430,943
Non-current lease liabilities	24	82,603	82,074
Other non-current accounts payable	25	124,455	120,594
Non-current accounts payable to related entities	11	14,961	14,395
Other provisions, non-current	26	47	46
Deferred tax liabilities	22	85,136	86,573
Total Non-Current Liabilities		725,806	734,625
Total Liabilities		1,149,853	1,120,336
Equity			
Issued capital	27	472,212	472,212
Retained earnings	28	232,235	210,007
Issuance premium	27	3,751	3,751
Own share in portfolio		(25)	(25)
Other reserves	29	(74,131)	(77,253)
Equity attributable to the parent company's equity		634,042	608,692
Non-controlling interest	30	100,195	91,736
Total Equity		734,237	700,428
Total Equity and Liabilities		1,884,090	1,820,764

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

Consolidated Income Statement

		1-Jan-23 31-Mar-23	1-Jan-22 31-Mar-22
	Nota	ThUS\$	ThUS\$
Profit (loss)			
Operating revenue	32	311,785	286,036
Cost of sales	33	(247,939)	(233,837)
Gross Profit		63,846	52,199
Other income, per function	32	3,296	4,841
Administration expenses	33	(20,871)	(17,129)
Other expenses, per function	33	(3,705)	(6,161)
Other profit (loss)	35	(1,343)	(832)
Financial income		726	3,464
Financial expenses	34	(10,708)	(10,955)
Share of profit (loss) of equity accounted investees	17	739	71
Exchange rate differences	36	(4,075)	(54)
Profit (loss) before tax		27,905	25,444
Income tax expense	22	3,956	(465)
Profit (loss)		31,861	24,979
Profit (loss)		31,861	24,979
Profit (loss) attributable to			
Profit (loss), attributable to parent company equity holders		22,228	17,591
Profit (loss), attributable to non-controlling interests	30	9,633	7,388
Profit (loss)		31,861	24,979
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continued operations (US\$ per share)	31	0.038502	0.030470
Basic earnings (loss) per share		0.038502	0.030470
Diluted earnings per share			
Diluted earnings (loss) per share from continuing operations (US\$ per share)		0.038502	0.030470
Diluted earnings (loss) per share		0.038502	0.030470

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

Consolidated Cash Flow Statement

	1-Jan-22 31-Mar-23 ThUS\$	1-Jan-22 31-Mar-22 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	300,988	268,610
Types of payments		
Payment to suppliers for the providing of goods and services	(233,749)	(206,530)
Payments to and on behalf of employees	(49,283)	(46,993)
Paid interests	(2,449)	(10,955)
Received interests	726	3,464
Gains tax refund (paid)	(2,822)	(957)
Other received (paid) cash	(617)	(1,521)
Net cash flow from (used in) operating activities	12,794	5,118
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	(5,149)	-
Purchase of property, plant and equipment	(31,347)	(30,405)
Purchase of intangible assets	(176)	(113)
Net cash flow from (used in) investment activities	(36,672)	(29,022)
Cash flow from (used in) financing activities		
Income from long term loans	1,448	-
Income from short term loans	96,806	173,464
Total income from loans	98,254	173,464
Payment of loans	(68,094)	(149,288)
Payment of liabilities for financial lease	(957)	(1,924)
Dividend Payment	(1,731)	-
Net cash flow from (used in) financing activities	27,472	22,252
Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations	3,594	(1,652)
Effects of exchange rate fluctuations on cash and cash equivalents	(843)	2,702
Effects of exchange rate fluctuations on cash and cash equivalents	(843)	2,702
Net increase (decrease) of cash and cash equivalents	2,751	1,050
Cash and cash equivalents, opening balance	63,454	104,701
Cash and cash equivalents, closing balance	66,205	105,751