

*Consolidated Financial Statements*

***HORTIFRUT S.A. AND SUBSIDIARIES***

*Santiago, Chile*

*December 31, 2023 and 2022*



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## **Independent Auditor's Report**

(Translation of the report originally issued in Spanish)

To the Shareholders and Directors  
Hortifrut S.A. and Subsidiaries

### **Auditor's Opinion**

We have audited the consolidated financial statements of Hortifrut S.A.- and Subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, changes in net equity and cash flows for the years then ended and the related notes to the consolidated financial statements.

In our opinion, based on our audits and the report of the other auditors, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Hortifrut S.A. and Subsidiaries as of December 31, 2023 and 2022, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

We did not audit the consolidated financial statements of the subsidiary Vitafoods SpA. and subsidiaries, whose assets represent 6.65% and 7.22% of total consolidated assets as of December 31, 2023 and 2022, respectively, and revenues representing 13.60% and 15.70% of total consolidated revenues for the years ended December 31, 2023 and 2022, respectively. These financial statements were audited by other auditors whose report has been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included for such subsidiary, is based solely on the report issued by such other auditors, who expressed an unqualified opinion thereon.

### **Basis for the opinion**

We conducted our audits in accordance with auditing standards generally accepted in Chile. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of Hortifrut S.A. and Subsidiaries in accordance with ethical requirements that are relevant to our audits of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions and events, considered in the aggregate, that raise substantial doubt about Hortifrut S.A. and Subsidiaries' ability to continue as a going concern within one year after the date that the consolidated financial statements are issued, but not limited to that period.

### **Responsibilities of the Auditor for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards in Chile will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, concealment, misrepresentations or the override of controls by Management. A misstatement is considered material if, individually or in the aggregate, it could influence the judgment of a reasonable user of these consolidated financial statements.

As part of an audit conducted in accordance with Generally Accepted Auditing Standards in Chile, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks. Those procedures include examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hortifrut S.A. and Subsidiaries' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the consolidated financial statements.
- Conclude whether, in our opinion, there are events or conditions that, considered in the aggregate, raise substantial doubt about Hortifrut S.A. and Subsidiaries' ability to continue as a going concern for a reasonable period of time.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies and material weaknesses in internal control that we identified during our audit.

A handwritten signature in blue ink, appearing to read 'Lilia León P.', with a small horizontal line and a period below the name.

Lilia León P.  
EY Audit Ltda.

Santiago, March 26, 2024



CONSOLIDATED FINANCIAL STATEMENTS  
For the years ended December 31, 2023 and 2022

HORTIFRUT S.A. AND SUBSIDIARIES  
In thousands of United States Dollars

*(TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN SPANISH – SEE NOTE 2.1)*

FINANCIAL STATEMENTS  
Consolidated statements of financial position  
Consolidated statements of income  
Consolidated statements of comprehensive income  
Consolidated statements of changes in net equity  
Consolidated statements of cash flows  
Notes to the consolidated financial statements

HORTIFRUT S.A. AND SUBSIDIARIES

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HORTIFRUT S.A. AND SUBSIDIARIES

## Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

(Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1)

Statement of Financial Position	Note	31-Dec-23	31-Dec-22
		<u>ThUS\$</u>	<u>ThUS\$</u>
Assets			
Current Assets			
Cash and cash equivalents	8	63,894	63,454
Other current financial assets	9	186	2,122
Other current non-financial assets	14	23,922	18,616
Current trade debtors and other accounts receivable	10	156,962	155,584
Current accounts receivable with related entities	11	86,296	51,703
Inventories	12	166,622	152,716
Biological assets, current	13	67,135	51,526
Current tax assets	22	12,883	7,357
Total current assets or groups of assets (disposal groups) classified as held for sale		<u>577,900</u>	<u>503,078</u>
Non-current assets or groups of assets (disposal groups) classified as held for sale	15	<u>2,587</u>	<u>2,500</u>
Non-current assets or groups of assets (disposal groups) classified as held for sale or held to distribute to the parent company		<u>2,587</u>	<u>2,500</u>
Total Current Assets		<u>580,487</u>	<u>505,578</u>
Non-Current Assets			
Other non-current financial assets	9	-	1
Other non-current non-financial assets	14	2,795	1,440
Non-current fees receivable	10	3,242	1,673
Investments recorded using the equity method	17	26,854	33,099
Intangible assets other than goodwill	18	37,877	35,336
Goodwill	19	269,272	258,503
Property, plant and equipment	20	843,481	852,630
Right of Use Assets	21	119,905	94,463
Deferred tax assets	22	61,358	38,041
Total Non-Current Assets		<u>1,364,784</u>	<u>1,315,186</u>
Total Assets		<u>1,945,271</u>	<u>1,820,764</u>

The accompanying notes are an integral part of the consolidated financial statements.



HORTIFRUT S.A. AND SUBSIDIARIES

## Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1

		31-Dec-23	31-Dec-22
	Note	<u>ThUS\$</u>	<u>ThUS\$</u>
Equity and Liabilities			
Liabilities			
Current Liabilities			
Other current financial liabilities	23	291,610	209,938
Current lease liabilities	24	12,585	6,939
Current trade accounts and other accounts payable	25	141,498	149,977
Current accounts payable to related entities	11	10,770	4,774
Other current provisions	26	3,177	4,286
Current tax liabilities	22	3,705	-
Current provisions for employee benefits	26	8,512	7,164
Other current non-financial liabilities		5,470	2,633
Total Current Liabilities		<u>477,327</u>	<u>385,711</u>
Non-Current Liabilities			
Other non-current financial liabilities	23	435,529	430,943
Non-current lease liabilities	24	102,035	82,074
Other non-current accounts payable	25	113,434	120,594
Non-current accounts payable to related entities	11	5,395	14,395
Other provisions, non-current	26	49	46
Deferred tax liabilities	22	83,709	86,573
Total non-current liabilities		<u>740,151</u>	<u>734,625</u>
Total Liabilities		<u>1,217,478</u>	<u>1,120,336</u>
Equity			
Issued capital	27	472,212	472,212
Retained earnings	28	216,215	210,007
Issuance premium	27	3,751	3,751
Own shares in portfolio		(198)	(25)
Other reserves	29	(79,692)	(77,253)
Equity attributable to the parent company's equity holders		<u>612,288</u>	<u>608,692</u>
Non-controlling interest	30	115,505	91,736
Total Equity		<u>727,793</u>	<u>700,428</u>
Total Equity and Liabilities		<u>1,945,271</u>	<u>1,820,764</u>

The accompanying notes are an integral part of the consolidated financial statements.

HORTIFRUT S.A. AND SUBSIDIARIES

## Consolidated Statements of Income

For the years ended December 31, 2023 and 2022

Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1

		01-Jan-23 31-Dec-23	01-Jan-22 31-Dec-22
	Note	<u>ThUS\$</u>	<u>ThUS\$</u>
Income Statement			
Profit (loss)			
Operating revenue	32	1,016,838	955,979
Cost of sales	33	<u>(844,615)</u>	<u>(822,062)</u>
Gross profit		<u>172,223</u>	<u>133,917</u>
Other income, per function	32	8,716	6,354
Administration expenses	33	(84,063)	(76,913)
Other income, per function	33	(37,773)	(58,559)
Other profit (loss)	35	(13,738)	39,160
Financial income		1,857	1,905
Financial expenses	34	(49,522)	(35,095)
Share of profit (loss) of associated and joint ventures that are recorded using the equity method	17	3,401	4,330
Exchange rate fluctuation	36	<u>(2,008)</u>	<u>6,413</u>
Profit (loss) before tax		<u>(907)</u>	<u>21,512</u>
Gains tax expense	22	13,906	2,805
Profit (loss) from continued operations		<u>12,999</u>	<u>24,317</u>
Profit (loss)		<u>12,999</u>	<u>24,317</u>
Profit (loss) attributable to			
Profit (loss) attributable to parent company equity holders		10,926	17,692
Profit (loss) attributable to non-controlling interest	30	<u>2,073</u>	<u>6,625</u>
Profit (loss)		<u>12,999</u>	<u>24,317</u>
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continued operations (US\$ per share)	31	<u>0.00000021</u>	<u>0.03064485</u>
Basic earnings (loss) per share		<u>0.00000021</u>	<u>0.03064485</u>
Profit per diluted share			
Diluted earnings (loss) per share from continued operations (US\$ per share)		<u>0.00000021</u>	<u>0.03064485</u>
Diluted earnings (loss) per share		<u>0.00000021</u>	<u>0.03064485</u>

Gains tax expense = Income tax expense

The accompanying notes are an integral part of the consolidated financial statements.

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1

Statement of other comprehensive income	01-Jan-23 31-Dec-23 ThUS\$	01-Jan-22 31-Dec-22 ThUS\$
Profit (loss)	<u>12,999</u>	<u>24,317</u>
Other comprehensive income		
Components of other comprehensive income, before tax		
Exchange rate fluctuations		
Profit (loss) due to exchange rate fluctuations, before tax	<u>3,508</u>	<u>(19,418)</u>
Other comprehensive income, before tax, exchange rate fluctuations	<u>3,508</u>	<u>(19,418)</u>
Cash flow hedging		
Profit (loss) due to exchange rate fluctuations, before tax	<u>(9,861)</u>	<u>14,589</u>
Other comprehensive income, before tax, cash flow hedging	<u>(9,861)</u>	<u>14,589</u>
Other components of other comprehensive income, before tax	<u>(6,353)</u>	<u>(4,829)</u>
Income tax related with components of other comprehensive income		
Income tax related with cash flow hedging of other comprehensive income	<u>2,058</u>	<u>(3,975)</u>
Total income tax related with components of other comprehensive income	<u>2,058</u>	<u>(3,975)</u>
Other comprehensive income	<u>(4,295)</u>	<u>(8,804)</u>
Total comprehensive income	<u>8,704</u>	<u>15,513</u>
Comprehensive income attributable to		
Comprehensive income attributable to parent company shareholders	8,487	13,085
Comprehensive income attributable to non-controlling interests	217	2,428
Total comprehensive income	<u>8,704</u>	<u>15,513</u>

The accompanying notes are an integral part of the consolidated financial statements.

## HORTIFRUT S.A. AND SUBSIDIARIES

### Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1

	Issued Capital Note 27 ThUS\$	Own shares in portfolio ThUS\$	Issuance premium Note 27 ThUS\$	Reserves purchase of minority interest 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\$	Retained earnings (Accumulate d losses) Note 28 ThUS\$	Equity attributable to parent company equity holders ThUS\$	Non- controlling interest Note 30 ThUS\$	Total Equity ThUS\$
Opening balance as of 01/01/2023	472,212	(25)	3,751	(47,580)	(29,832)	159	(77,253)	210,007	608,692	91,736	700,428
Changes in equity											
Comprehensive Income											
Profit (loss)	-	-	-	-	-	-	-	10,926	10,926	2,073	12,999
Other comprehensive income	-	-	-	-	5,364	(7,803)	(2,439)	-	(2,439)	(1,856)	(4,295)
Total comprehensive income	-	-	-	-	5,364	(7,803)	(2,439)	10,926	8,487	217	8,704
Dividends	-	-	-	-	-	-	-	(4,718)	(4,718)	(7,465)	(12,183)
Increase (decrease) due to transfers and other changes	-	(173)	-	-	-	-	-	-	(173)	33,615	33,442
Increase (decrease) due to changes in interests in the property of subsidiaries that do not cause loss of control, equity	-	-	-	-	-	-	-	-	-	(2,598)	(2,598)
Total changes in equity	-	(173)	-	-	-	-	-	(4,718)	(4,891)	23,552	18,661
Closing balance as of 31/12/23	472,212	(198)	3,751	(47,580)	(24,468)	(7,644)	(79,692)	216,215	612,288	115,505	727,793
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)	-	-	-	-	-	-	-	17,692	17,692	6,625	24,317
Other comprehensive income	-	-	-	-	(15,221)	10,614	(4,607)	-	(4,607)	(4,197)	(8,804)
Total comprehensive income	-	-	-	-	(15,221)	10,614	(4,607)	17,692	13,085	2,428	15,513
Dividends	-	-	-	-	-	-	-	(3,814)	(3,814)	(2,534)	(6,348)
Increase (decrease) due to transfers and other changes	-	(25)	-	-	-	-	-	-	(25)	1,196	1,171
Increase (decrease) due to changes in interests in the property of subsidiaries that do not cause loss of control, equity	-	-	-	-	-	-	-	-	-	(5,091)	(5,091)
Total changes in equity	-	(25)	-	-	-	-	-	(3,814)	(3,839)	(6,429)	(10,268)
Closing balance as of 31/12/22	472,212	(25)	3,751	(47,580)	(29,832)	159	(77,253)	210,007	608,692	91,736	700,428

The accompanying notes are an integral part of the consolidated financial statements.

HORTIFRUT S.A. AND SUBSIDIARIES

## Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1

Direct Cash Flow Statement	01-Jan-23 31-Dec-23 ThUS\$	01-Jan-22 31-Dec-22 ThUS\$
Cash flow statement		
Cash flow provided by (used in) operating activities		
Types of charges from operating activities		
Collection from the sale of goods and the providing of services	979,995	969,292
Types of payment		
Payments to suppliers from the providing of goods and services	(693,111)	(675,634)
Payments to and on behalf of employees	(196,627)	(192,393)
Paid interests	(37,215)	(30,728)
Received interests	1,857	1,905
Reimbursed (paid) gains tax	(13,895)	(24,845)
Other received (paid) cash	141	176
Net cash flow provided by (used in) operating activities	<u>41,145</u>	<u>47,773</u>
Cash flow provided by (used in) investment activities		
Cash flows from the loss of control of subsidiaries or other business	-	87,928
Cash flows used to obtain control of subsidiaries or other business	(15,074)	(14,042)
Cash flow used in the purchase of non parent company interests	(409)	(4,996)
Purchase of property, plant and equipment	(76,515)	(108,125)
Purchase of intangible assets	(4,320)	(753)
Received dividends	4,523	-
Net cash flow provided by (used in ) investment activities	<u>(91,795)</u>	<u>(39,988)</u>
Cash flow provided by (used in) financing activities		
Income from long term loans	99,417	-
Income from short term loans	266,276	633,589
Total income from loans	<u>365,693</u>	<u>633,589</u>
Loans from related entities	-	7,161
Payments of loans	(294,572)	(661,437)
Payments of liabilities for finance lease	(7,826)	(4,459)
Paid dividends	(11,279)	(29,495)
Net cash flow provided by (used in) financing activities	<u>52,016</u>	<u>(54,641)</u>
Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations	<u>1,366</u>	<u>(46,856)</u>
Effects of exchange rate fluctuations on cash and cash equivalents	(926)	5,609
Effects of exchange rate fluctuations on cash and cash equivalents	(926)	5,609
Net increase (decrease) of cash and cash equivalents	<u>440</u>	<u>(41,247)</u>
Cash and cash equivalents, opening balance	<u>63,454</u>	<u>104,701</u>
Cash and cash equivalents, closing balance	<u><u>63,894</u></u>	<u><u>63,454</u></u>

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

## HORTIFRUT S.A. AND SUBSIDIARIES

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As of December 31, 2023 and 2022

Translation of Consolidated Financial Statements originally issued in Spanish – See Note 2.1

#### NOTE 1 – CORPORATE INFORMATION

##### 1.1. Information of the reporting entity

Hortifrut S.A., Tax ID No. 96.896.990-0 (hereinafter also “Hortifrut” or the “Company”) is a Publicly Traded Company, registered at the Registry of the Commission for the Financial Market in Chile under number 1.096 as of September 13, 2012, and is therefore subject to the supervision of the Commission for the Financial Market (hereinafter “CMF”).

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

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

The main line of business of Hortifrut is the purchase, production, elaboration, transformation, industrialization, distribution, commercialization, export, import of all kinds of horticultural, fruit, agricultural and other products or by-products, as well as the provision of services or advisory services in relation to said matters and other activities agreed upon by the Board or the Shareholders' Meetings, and which are related to the aforementioned activities or that complement them; the maintenance of investments in real estate and in instruments, securities, and rights in partnerships, and in the receipt of their earnings and, in general, to enter into and execute all the acts, contracts, businesses, procedures or actions that have the purpose of complying with the corporate line of business.

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

#### History

1983 – Hortifrut starts its operations in Chile.

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

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

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

1987 – First export of berries to Asia from Chile.

1988 - Hortifrut closes its first strategic alliance by partnering with the Californian company Coastal Berries.

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

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

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

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

1999 – Hortifrut Argentina is created.

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

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

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

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

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

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

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

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

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

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

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

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

2014 – The incorporation of a closely-held corporation in Peru, denominated Hortifrut – Tal SAC, with the purpose of producing and marketing berries from Peru.

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

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

2015 – The incorporation of a closely-held corporation in Peru, called HFE Berries Peru SAC, with the purpose of producing and marketing berries, from this country.

Launching of the Agrinnovation and Blue Challenge platform.

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

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

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

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

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

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

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

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

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

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



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

On December 01, Hortifrut Inversiones Internacionales S.A. signed a sale-purchase agreement with the Atlantic Blue Group, to purchase 100% of Atlantic Blue, S.L.'s share capital and its subsidiaries. This company is into the genetic development, processing, production and marketing of berries, with operations in Spain, Morocco and Peru. With said transaction, the Atlantic Blue Group became part of Hortifrut S.A.'s consolidated Financial Statements from the date of the sale-purchase contract.

2022 – In May 2022, the sale of 75% of the HFE Berries Perú SAC company was carried out to a subsidiary 100% owned by Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension fund administrators. HFE Berries Perú SAC owns 100% of the field at Olmos, located in Peru, and has a planted surface of 397 hectares. This transaction is part of the company's growth strategy, creating associations and alliances with investors and strategic partners. Through these associations Hortifrut will remain the managing partner and operator, being able to accelerate its growth based on its escalation and agricultural management strength, global commercialization and its genetics programs.

During the second semester of 2022 the Company established its investment hub in Ireland, Hortifrut Limited, an Irish company especially incorporated for this purpose, 100% owned by Hortifrut S.A. This involved a company reorganization.

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

On May 30, 2023, the Tender Offer was successfully completed, where PSP Investment, through the companies 14602889 Canada Inc. (controlled by PSP Investment) and SJF Investment SpA, reached 49.56% of Hortifrut's capital share property.

## 1.2. Shareholders

### 1.2.1. Controlling Shareholders

The Company is jointly controlled by the FM Group, Vitalberry Group and Quevedo group through a joint venture agreement subscribed on April 26, 2023. The FM Group is formed by Inversiones IMG Ltda. The Vitalberry group is formed by San José Farms SpA, Exportadora San José Trading Ltda. and Inmobiliaria Algeciras Ltda. The Quevedo Group is formed by Talsa Chile SpA and Inversiones Copemira SpA.

The Agreement covers all Hortifrut S.A.'s shares where the controlling group is the titleholder, which represents as of December 31, 2023, 50.1% of the Company's share capital (289,239,159 series A shares and 28,923,626,660,841 series B shares), this considering the shares that are in the custody of stockbrokers.

To date the shareholders' agreement records the following shares:

<u>Shareholders' Agreement</u>	<u>Total Series A shares</u>	<u>Total Series B shares</u>	<u>Total Shares</u>	<u>Ownership Percentage</u>
<u>FM Group</u>				
Inversiones IMG Limitada	<u>87,517,165</u>	<u>8,751,628,982,835</u>	<u>8,751,716,500,000</u>	<u>15.16%</u>
Total FM Group	<u>87,517,165</u>	<u>8,751,628,982,835</u>	<u>8,751,716,500,000</u>	<u>15.16%</u>
<u>Vitalberry Group</u>				
San José Farms SpA	43,794,478	4,379,404,005,522	4,379,447,800,000	7.59%
Exportadora San José Trading Ltda.	13,359,181	1,335,904,740,819	1,335,918,100,000	2.31%
Inmobiliaria Algeciras Ltda.	<u>48,155,282</u>	<u>4,815,480,044,718</u>	<u>4,815,528,200,000</u>	<u>8.34%</u>
Total Vitalberry Group	<u>105,308,941</u>	<u>10,530,788,791,059</u>	<u>10,530,894,100,000</u>	<u>18.24%</u>
<u>Quevedo Group</u>				
Talsa Chile SpA	95,448,924	9,544,796,951,076	9,544,892,400,000	16.53%
Inversiones Copemira SpA	<u>964,129</u>	<u>96,411,935,871</u>	<u>96,412,900,000</u>	<u>0.17%</u>
Total Quevedo Group	<u>96,413,053</u>	<u>9,641,208,886,947</u>	<u>9,641,305,300,000</u>	<u>16.70%</u>
Total Shareholders' Agreement	<u>289,239,159</u>	<u>28,923,626,660,841</u>	<u>28,923,915,900,000</u>	<u>50.10%</u>

## 1.2.2. Distribution of shares as of December 31, 2023 and 2022:

Shareholders	Subscribed and paid shares					
	31-Dec-23		Total	Percentage	31-Dec-22	Percentage
	A Shares	B Shares				
Canada INC.	145,028,009	25,896,946,441,990	25,897,091,469,999	44.86%	-	0.00%
Talsa Chile SpA	95,448,924	9,544,796,951,076	9,544,892,400,000	16.53%	101,658,222	17.61%
Inversiones IMG Limitada	87,517,165	8,751,628,982,835	8,751,716,500,000	15.16%	93,495,572	16.19%
Inmobiliaria Algeciras Ltda.	48,155,282	4,815,480,044,718	4,815,528,200,000	8.34%	48,155,282	8.34%
San José Farms SpA	43,794,478	4,379,404,005,522	4,379,447,800,000	7.59%	43,794,478	7.59%
PSPIB Natural Ressources	28,169,092	2,816,881,030,908	2,816,909,200,000	4.88%	-	0.00%
Exportadora San José Trading Ltda.	13,359,181	1,335,904,740,819	1,335,918,100,000	2.31%	13,359,181	2.31%
Inversiones Copemira SpA	964,129	96,411,935,871	96,412,900,000	0.17%	1,026,849	0.18%
Santander Corredores de Bolsa S.A.	343,341	34,333,756,659	34,334,100,000	0.06%	1,136,948	0.20%
Hortifrut Sa Derecho A Retiro	148,282	14,615,878,109	14,616,026,391	0.03%	29,997	0.01%
Banchile C de B S.A.	880,840	8,637,274,391	8,638,155,231	0.02%	3,793,675	0.66%
Guzman Quiroz Hugo Eduardo	72,752	7,275,127,248	7,275,200,000	0.01%	72,752	0.01%
ITAU Corredores de Bolsa Limitada	45,760	4,575,954,240	4,576,000,000	0.01%	683,991	0.12%
BTG Pactual Chile S.A. C de B	39,587	3,968,561,139	3,968,600,726	0.01%	938,176	0.16%
Minera Chanar Blanco Sa	38,569	3,856,861,431	3,856,900,000	0.01%	38,569	0.01%
Larrain Vial S.A. Corredores de Bolsa	23,774	3,819,031,531	3,819,055,305	0.01%	4,426,608	0.77%
Renta 4 Corredores de Bolsa S.A.	27,570	2,656,973,430	2,657,001,000	0.01%	119,747	0.02%
BICE Inversiones Corredores de Bolsa S.A.	23,868	2,436,776,132	2,436,800,000	0.00%	928,548	0.16%
Nevasa S.A Corredores de Bolsa	15,700	1,569,984,300	1,570,000,000	0.00%	70,882	0.01%
Consorcio C de B S.A.	14,253	1,425,285,747	1,425,300,000	0.00%	324,717	0.06%
BCI C de B S.A.	62,220	1,128,588,714	1,128,650,934	0.00%	538,613	0.09%
Valores Security S.A. C de B	9,976	888,582,214	888,592,190	0.00%	1,743,904	0.30%
Vector Capital Corredores De Bolsa S.A.	171,007	550,000,790	550,171,797	0.00%	50,304	0.01%
Llanquitruf Barriga Carlos Juvenal	4,800	479,995,200	480,000,000	0.00%	4,800	0.00%
Lizama Herrera Angel Mariano	3,083	308,296,917	308,300,000	0.00%	3,083	0.00%
Troncoso Sandoval Miriam Del Carmen	3,083	308,296,917	308,300,000	0.00%	3,083	0.00%
Bancoestado S.A. Corredores De Bolsa	3,175	245,830,027	245,833,202	0.00%	32,600	0.01%
Medina Gonzalez Guillermo Ariel	2,311	231,097,689	231,100,000	0.00%	2,311	0.00%
Krebs Dezerega Maria Lorena	2,175	217,497,825	217,500,000	0.00%	2,175	0.00%
Undurraga Zanartu Felipe	1,272	127,198,728	127,200,000	0.00%	1,272	0.00%
Medina Lira Consuelo Aylin	1,233	123,298,767	123,300,000	0.00%	1,233	0.00%
San Jose Investments	112,943,225	-	112,943,225	0.00%	-	0.00%
Corredores de Bolsa SURA S.A.	924	92,399,076	92,400,000	0.00%	140,598	0.02%
Monsalves Castillo Nancy Ruth	924	92,399,076	92,400,000	0.00%	924	0.00%
Pineda Flores Jenniffer Karen	875	87,499,125	87,500,000	0.00%	875	0.00%
Cifuentes Merino Hernan	739	73,899,261	73,900,000	0.00%	739	0.00%
Gajardo Cruces Luis Fernando	739	73,899,261	73,900,000	0.00%	739	0.00%
Pina Clavero Sandra Del Pilar	518	51,799,482	51,800,000	0.00%	518	0.00%
Finanzas Y Negocios S A C de B	448	44,799,552	44,800,000	0.00%	42,843	0.01%
Scotia Corredora De Bolsa Chile Limitada	373	37,299,627	37,300,000	0.00%	24,786	0.00%
De La Fuente Larrain Pablo	10	999,990	1,000,000	0.00%	10	0.00%
Asesorias e Inversiones Pacific Trust Limitada	3	299,997	300,000	0.00%	4,732,485	0.82%
Perez Lavin Veronica	1	99,999	100,000	0.00%	1	0.00%
Rosenqvist Figueroa Josefina Nora	1	99,999	100,000	0.00%	1	0.00%
AFP Cuprum S.A. para Fondo de Pensiones (A,B,C,D)	-	-	-	0.00%	37,712,659	6.53%
AFP Habitat S.A. para Fondo de Pensiones (A,B,C,D)	-	-	-	0.00%	35,767,502	6.20%
Banco de Chile	-	-	-	0.00%	30,584,251	5.30%
AFP Provida S.A. Para fondo Pensión	-	-	-	0.00%	28,105,910	4.87%
AFP Capital S.A. Fondos de Pensión Tipo A,B,C,D,E	-	-	-	0.00%	12,491,830	2.16%
Inversiones Costanera Ltda.	-	-	-	0.00%	10,700,000	1.85%
Comercial Epysa S.A.	-	-	-	0.00%	9,401,762	1.63%
Costanera SACI	-	-	-	0.00%	9,110,705	1.58%
San Juan de Virquenco Tres S.A.	-	-	-	0.00%	8,196,700	1.42%
Inversiones Sonador Ltda.	-	-	-	0.00%	8,180,555	1.42%
Inversiones Bertrand Limitada	-	-	-	0.00%	8,180,554	1.42%
Inversiones Sotavento Limitada	-	-	-	0.00%	8,180,554	1.42%
AFP Modelo S.A., Fondo A y B	-	-	-	0.00%	7,941,464	1.38%
JP Morgan Securities Inc	-	-	-	0.00%	6,556,834	1.14%
AFP Planvital S.A. Para Fondo Pensión E	-	-	-	0.00%	4,247,781	0.74%
BTG Pactual Chile S.A. Administradora General de Fondos	-	-	-	0.00%	2,919,006	0.51%
Toesca Small Cap Chile Fondo de Inversión	-	-	-	0.00%	2,750,484	0.48%
Others	-	-	-	0.00%	24,913,029	4.28%
<b>Total shares</b>	<b>577,323,671</b>	<b>57,731,789,776,329</b>	<b>57,732,367,100,000</b>	<b>100.00%</b>	<b>577,323,671</b>	<b>100.00%</b>

Shares in custody

These shareholders include shares that are in custody at banks and/or brokers, as detailed below as of December 31, 2023:

<u>Shareholders</u>	<u>Custodian</u>	<u>Series</u>	<u>Shares</u>	<u>Ownership Percentage</u>
Canada INC.	Banco de Chile	B	25,896,946,441,990	44.86%
PSPiB Natural Ressources	Banco de Chile	B	2,816,881,030,908	4.88%
Inmobiliaria Algeciras Ltda.	BTG Pactual Chile S.A. C de B	B	1,399,986,000,000	2.42%
Talsa Chile SpA	Banchile C de B S.A.	B	332,309,876,868	0.58%
Inversiones Copemira SpA	Banchile C de B S.A.	B	6,386,836,131	0.01%
Canada INC.	Banco de Chile	A	145,028,009	0.00%
San Jose Investments	Banchile C de B S.A.	A	56,476,845	0.00%
San Jose Investments	BTG Pactual Chile S.A. C de B	A	56,466,380	0.00%
PSPiB Natural Ressources	Banco de Chile	A	28,169,092	0.00%
Talsa Chile SpA	Banchile C de B S.A.	A	3,323,132	0.00%
Inversiones Copemira SpA	Banchile C de B S.A.	A	63,869	0.00%
	Total shares		<u>30,452,799,713,224</u>	<u>52.75%</u>

## NOTE 2 – BASIS OF PREPARATION

### 2.1. Statement of Compliance

Hortifrut S.A. and subsidiaries consolidated financial statements corresponding to the year ended December 31, 2023, were approved by the Board at their meeting held on March 26, 2024 and the consolidated financial statements for the year ended December 31, 2022, were approved by the Board at their meeting held on March 30, 2023.

For the convenience of the reader, the consolidated financial statements and their accompanying notes have been translated from Spanish into English.

### 2.2. Basis of Preparation

The accompanying consolidated statements of financial position as of December 31, 2023, the consolidated statements of comprehensive income per function, the consolidated statement of changes in net equity and the consolidated statements of cash flows for the years ended December 31, 2023 and 2022, have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

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

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

The preparation of the consolidated financial statements requires the use of certain estimations based on the best information available at each year-end. In Note 2.6, we disclose the estimations that imply a greater level of judgment or complexity over the areas where the assumptions and estimations are significant for the consolidated financial statements.

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

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

### 2.3. Covered periods

The accompanying consolidated financial statements cover the following periods:

- Consolidated statements of financial position for the years ended December 31, 2023 and 2022.
- Consolidated statements of income, for the years ended December 31, 2023 and 2022.
- Consolidated statements of comprehensive income, for the years ended December 31, 2023 and 2022.
- Consolidated statements of changes in net equity, for the years ended December 31, 2023 and 2022.
- Consolidated statement of cash flows, for the years ended December 31, 2023 and 2022.

## 2.4. Functional and presentation currency

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

In case the functional currency of any of the entities of Hortifrut S.A. and subsidiaries is different to the presentation currency of the parent company, the financial results and situation are translated as per the guidelines described in Note 2.4.3.

### 2.4.1 Transactions and balances in foreign currencies

Transactions in foreign currencies, understanding as such any currency different to the functional currency, are translated to the functional currency using the valid exchange rates on the dates of the transactions. Profit or loss in foreign currency that results from the settlement of these transactions and translation to the exchange rate valid at the closing of the monetary assets and liabilities denominated in foreign currency, are recognized in the consolidated statement of income, except for debt differences in foreign currency, that provide net investment hedging at a foreign entity and/or assets and liabilities in foreign currency that are an integral part of investment in foreign subsidiaries. These are taken directly to equity in the "Other Reserves" account until the provision of net investment, moment when profits or loss are recognized.

### 2.4.2 Foreign currency exchange rate

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

Currency	Nemo	31-Dec-23		31-Dec-22	
		Closing	Annual Average	Closing	Annual Average
Chilean Peso	CLP	877.12	839.07	855.86	858.59
Euro	EUR	0.90	0.95	0.94	0.95
Mexican Peso	MXN	16.89	17.75	19.50	20.12
Argentine Peso	ARS	807.98	289.01	179.25	130.13
Brazilian Real	RBL	4.89	5.00	5.34	5.16
Peruvian Nuevo Sol	PEN	3.71	289.01	3.82	3.83
Colombian Peso	COL	3,822.05	4,326.39	4,810.20	4,243.95
Sterling Pound	GBP	0.79	0.81	0.83	0.81
Yuan	CNY	7.08	7.06	6.96	6.73
Moroccan Dirham	MAD	9.90	10.14	10.46	10.14
Indian Rupee	INR	82.63	82.58	82.81	78.53
Unidad de fomento	UF	0.02384	0.02332	0.02438	0.02598

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

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

### 2.4.3 Entities corresponding to Hortifrut and subsidiaries

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

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

### 2.5. New accounting pronouncements

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

#### Amendments and improvements:

Standards and Interpretations	Content	Mandatory for periods beginning on:
IFRS 17	Insurance Contracts	January 01, 2023
IAS 8	Definition of accounting estimation	January 01, 2023
IAS 1	Revelation of accounting policies	January 01, 2023
IAS 12	Deferred taxes related with assets and liabilities that arise from a single transaction	January 01, 2023
IAS 12	International tax Reform - Pillar Two Model Rules	January 01, 2023

During the year ended December 31, 2023, the amendments and improvements have been analyzed and no impact has been determined for Hortifrut in the current Financial Statements.

#### New accounting pronouncements

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

Amendments	Content	Mandatory for periods beginning on:
IAS 1	Classification of liabilities as current or non-current	January 01, 2024
IFRS 16	Lease liability in a sale and leaseback	January 01, 2024
IAS 7 and IFRS 7	Disclosure of supplier finance arrangements	January 01, 2024
IAS 21	Lack of exchangeability	January 01, 2025
IFRS 10 and IAS 28	Consolidated Financial Statements – sale or contribution of assets between an investor and its associat	To be determined

The entity will perform the evaluation of the impact of the amendments once they become valid.

### 2.6 Use of estimations and judgments

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

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

(i) Judgments

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

(ii) Measurement of fair values

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

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

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

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



## NOTE 3 – MAIN ACCOUNTING POLICIES

### 3.1. Consolidation Basis

#### i) Business combination

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

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

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

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

#### ii) Subsidiaries

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

Subsidiaries are consolidated from the date when control is transferred and are excluded from the consolidation on the date that control ends.

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

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

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

Companies	RUT	Country of Origin	Functional Currency	31-Dec-23			31-Dec-22		
				Direct %	Indirect %	Total %	Direct %	Indirect %	Total %
Hortifrut Ltd. and subsidiaries	0-E	Ireland	US\$	100.0000	-	100.0000	100.0000	-	100.0000
Hortifrut IG Berries Private Limited	0-E	India	INR	50.0000	-	50.0000	-	-	-

The detailed Companies correspond to direct subsidiaries over which control is held.

#### Modifications to the consolidation base

During the year ended December 31, 2023, companies have been incorporated into the consolidation of the financial statements of the Group Hortifrut.

Hortifrut IG Berries Private Ltd.

On December 01, 2023, Hortifrut S.A. paid the total of the capital contributions committed to the associated Hortifrut IG Berries Private Ltd. (India), through which it took control of said Company, entering Hortifrut S.A.'s consolidation perimeter.

During the year ended December 31, 2022, no new companies have been incorporated to the consolidation of the financial statements of the Group Hortifrut.

#### Other Changes

During the year ended December 31, 2023, the following changes took place in relation with the subsidiaries:

Agrícola El Avellano S.A.

On August 31, 2023, Agrícola Hortifrut S.A., purchased 60% of Agrícola El Avellano S.A. from the company Costanera S.A. Comercial e Industrial, through which the Hortifrut group obtained 100% of this company. The operation consisted of the purchase of the minority interests whose effects are reflected in Other reserves.

#### Agrícola Santa Rosa del Parque S.A.

On June 02, 2023, Agrícola Hortifrut S.A., purchased 50% of Agrícola Santa Rosa del Parque S.A from the company Andes Sur Inversiones Limitada and on the same date it purchased 20% from Luis Eduardo Horacio Schmidt Cortes, through which the Hortifrut group obtained 100% of this company. The operation consists of the purchase of the minority interests, whose effects are reflected in Other reserves.

#### Agrícola El Pampino S.A.

On June 20, 2023, Agrícola Hortifrut S.A., purchased 50% of Agrícola El Pampino S.A. from the company Inversiones Purranque S.A., through which the Hortifrut group now owns 100% of this company. The operation consists of the purchase of the minority interest whose effects are reflected in Other reserves.

On July 13, 2023, HFCH Holdco, SpA, purchased 50% of the interest that Agrícola el Avellano S.A., held in Agrícola el Pampino S.A.

#### Agrícola Mataquito S.A. and Agrícola Curepto S.A.

On June 30, 2023, the shareholders of Agrícola Mataquito S.A. (Chile), agreed the division of the company, which was achieved with the incorporation of the new subsidiary called Agrícola Curepto S.A., with the Hortifrut group owning 50% of the property of said company through the subsidiary HFCH Holdco SpA (Chile), and the shareholders of Agrícola Mataquito S.A. (Chile) maintained the same interest percentages. Subsequently, on November 16, 2023, HFCH Holdco SpA (Chile) purchased from Andes Sur Inversiones Ltda., 50% of Agrícola Curepto S.A. (Chile)'s property (3,021,647 shares) and sold 1 share to Agrícola Hortifrut S.A. (Chile); through which the Hortifrut Group obtained 100% of said company. On December 29, 2023, the takeover merger of Agrícola Curepto S.A. with Agrícola El Avellano S.A. was achieved, being the latter the legal continuing entity.

On November 16, 2023, the subsidiary HFCH Holdco SpA (Chile) sold 50% of it's in the subsidiary Agrícola Mataquito S.A. (Chile) to Andes Sur Inversiones Ltda. and to Pablo Hernán Boher Elton, with said company leaving the Hortifrut Group. The operation consisted of the sale of the controlled interests whose effects are reflected in "Other profit (loss)".

#### Agrícola Vida Nueva S.A.

On August 29, 2023, the shareholders of the subsidiary Agrícola Vida Nueva S.A. (Chile) agreed the division of the company, which was achieved through the incorporation of the company Agrícola e Inversiones Vida Nueva S.A. (Chile); the Hortifrut Group owns 50% of the property of said company through its subsidiary HFCH Holdco SpA (Chile), and the shareholders of Agrícola Nueva S.A. (Chile) maintain the same interests. On December 29, 2023, the subsidiary HFCH Holdco SpA (Chile) sold the total of its interest in Agrícola e Inversiones Vida Nueva S.A. (Chile), through which said company abandoned the Hortifrut Group. Also, on the same date December 28, 2023, HFCH Holdco SpA (Chile) sold 1 share of Agrícola Vida Nueva S.A. (Chile) to the subsidiary Agrícola Hortifrut S.A. (Chile) and, on December 29, 2023, HFCH Holdco SpA (Chile) purchased from Inversiones Canihua S.A. 50% of the same company; with this, the Hortifrut Group obtained 100% of Agrícola Vida Nueva S.A. (Chile). The operation consisted of the purchase of the minority interests whose effects are reflected in Other reserves.

Hortifrut Marketing EMEA S.A.

On November 24, 2023, we proceeded to the change in name of the subsidiary Euroberry Marketing S.A. (Spain) to Hortifrut Marketing EMEA S.A. (Spain).

Binchuan County Yunberry Agriculture Development Co., Ltd.

On November 25, 2023, the subsidiary Honghe Jiayu Agriculture Co., Ltd. (China) entered the property of the company Binchuan County Yunberry Agriculture Development Co., Ltd. (China) with initial contributions equal to a 51% interest, as per the shareholders agreement dated November 2023, entering the consolidation perimeter of Hortifrut S.A.

During 2022, the following changes were made in relation to subsidiaries:

On October 04, 2022, Hortifrut S.A. purchased the minority interests in the companies Hortifrut Argentina S.A. and Agrofrutas S. de R.L. de C.V. equivalent to 4.10% and 0.99%, respectively, through which it now owns 100% of the property of each company.

Due to the company reorganization approved at Hortifrut S.A.'s Extraordinary Shareholders' Meeting held on May 19, 2022, the following subsidiaries and associates detailed later on changed their property structure between August 2022 and December 2022, but maintaining the total property that Hortifrut S.A. had in them (direct or indirect) before this reorganization.

The reorganization consisted of transferring the share property from Chile to Ireland, where the Chilean subsidiaries were under the majority property of HFCH Holdco SpA (Chile) company and the subsidiaries outside of Chile were owned by the company Hortifrut Inversiones Internacionales S.A. (Chile). This operation was carried out in the following manner:

- On August 24, 2022, Hortifrut S.A., contributed the amount of 92,875,055 shares from HFCH Holdco SpA to Hortifrut Limited (Ireland).
- On September 12, 2022 Hortifrut Inversiones Internacionales S.A. contributed the property of Asian Berries Limited to Hortifrut Limited (Ireland), and consecutively on September 19, 2022 Hortifrut Limited (Ireland) contributed the property of Asian Berries Limited to its subsidiary Hortifrut Ireland Limited and at the same time Hortifrut Ireland Limited contributed the property of Asian Berries Limited to its subsidiary Hortifrut International Limited, all of this at the economic value of US\$92,464,939.-
- On November 9, 2022, Hortifrut Inversiones Internacionales S.A. sold to Hortifrut International Limited (Ireland) its participation in:

<u>Companies</u>	<u>Country</u>	<u>Shares</u>	<u>Sale Value</u> <u>US\$</u>	<u>Financial Value</u> <u>US\$</u>
Hortifrut Perú S.A.C.	Peru	513,997,095	211,531,472	273,684,354
Atlantic Blue, S.L.U.	Spain	303,317 corporate interest	201,762,721	70,972,681
Hortifrut España Southern Sun, S.L.U.	Spain	1,500 corporate interest	22,056,329	17,762,026
Euroberry Marketing S.A.	Spain	60,000	8,105,640	4,808,004
Atlantic Green, S.L.	Spain	52,584 corporate interest	4,631,908	(441,079)
Hortifrut Europa, S.L.	Spain	1,383,802	9,999	(114,178)
Hortifrut S.A. de C.V.	Mexico	1,776,975,067	99,993	46,088,053
Hortifrut Imports Inc.	United States	9,990	33,987,184	13,153,851
Naturipe Farms Imports Inc.	United States	9,990	17,572,460	5,939,188
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	9,800	4,620,000	1,524,661
Hortifrut Berries Maroc S.R.L.	Morocco	1,250	665,507	(724,559)
Horto Frutas Portugal Unipessoal LDA	Portugal	1 issued instalment	13,985,702	12,970,207
Berrygood Comercial Imp. Dist. Ltda	Brazil	66,265,449	6,364,953	6,478,752
Hortifrut Colombia S.A.	Colombia	257,850	845,809	625,968
Hortifrut Ecuador S.A.	Ecuador	100,200	100,200	(938,012)
Margesi S.A.	Argentina	4,426,100	801,777	769,870
Hortifrut Argentina S.A.	Argentina	5,297,489	10,000	(1,251)
TOTAL			<u>527,151,654</u>	<u>452,558,536</u>

On November 10, 2022, Hortifrut Inversiones Internacionales S.A. sold to Hortifrut Genetic Limited (Ireland) its participation in Hortifrut North América Inc. (United States) for US\$8,473,431.75.

On July 18, 2022, the subsidiary Hortifrut Genetics Ltd. changed its name from Hortifrut Tech Ltd.

On December 06, 2022, after Hortifrut S.A. purchased the property of 100% of Hortifrut Inversiones Internacionales S.A. (Chile)'s shares, they proceeded to the takeover merger of the latter into the first, with Hortifrut S.A. being the legal continuing entity.

#### HFE Berries Perú S.A.C.

On May 25, 2022, the sale of 75% of the company HFE Berries Perú S.A.C. was performed, which was classified as Assets and Liabilities for sale and its results were consolidated until April 30, 2022, line by line since it did not correspond to a discontinued operation. Also, the remaining 25% went on to form part of investments in associates.

#### iii) Transactions and non-controlling interests

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

#### iv) Associates

Associated companies are all the entities over which Hortifrut S.A. and its subsidiaries have a significant influence, but do not have control over the financial and operating policies, generally with an ownership between 10% and 50%. Investments in associates are recorded when generated or purchased at cost and are subsequently adjusted as per the equity method. Hortifrut S.A. and its subsidiaries' investments in associates include Goodwill identified in the acquisition, net of any loss due to accumulated impairment.

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

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

### 3.2 Operating Segments financial information

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

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

Fresh fruit, which includes:

- Blueberries
- Raspberries
- Blackberries
- Strawberries
- Cherries

Value added products, which include:

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

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

- a) The nature of the products

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

- b) The nature of the production process

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

c) Category of Customers the products are destined to

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

d) Methods used to distribute the products

Hortifrut has developed a commercial platform which allows it to use, independent from the fruit, a uniform, efficient and effective distribution chain. Hortifrut's business is based on vertical integration to offer the markets the mix of fruits that satisfies their needs.

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

### 3.3 Property, plant and equipment

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

#### 3.3.1 Land, constructions, plants, equipment and machinery

Land is recognized at its purchase cost. Constructions, plants, equipment and machinery are recognized, both at the initial moment and subsequently, at cost less the corresponding accumulated depreciation and impairment, if any.

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

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

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

#### 3.3.2 "Bearer Plants"

Due to the application of Amendment to IAS 16 and IAS 41, which became valid on January 1, 2016, fruit "bearer plants" are considered a machinery item in a manufacturing process, so their value is classified under Property, plant and equipment and recorded as specified in IAS 16. Fruit "bearer plants" can be differentiated depending on their productive state between the development stage and production stage, and are valued as per the following criteria:

a) "Bearer plants" in development

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

b) "Bearer plants" in production

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

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

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

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

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

### 3.3.3 Depreciation

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

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



The estimated useful lives are as follows:

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

The facilities that the Company keeps temporarily inactive, continue with their depreciation as per the straight-line method.

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

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

#### 3.4. Biological Assets, current

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

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

The variables used to calculate fair value are the following:

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

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

### 3.5 Intangible assets other than goodwill

#### a) Varietals Licenses

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

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

#### b) Atlantic Blue blueberries and cherries genetics programs

The used focus was the "Relief From Royalty" method to estimate the fair value of genetics programs of blueberries and cherries.

#### c) IT programs

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

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

#### d) Water rights

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

#### e) Relationship with Customers

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

#### f) Vitalberry Brand

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

#### g) Rocio Berries and Berry Touch Brands

Due to the market participation in the different continents where Atlantic Blue sold its products, at the moment of purchase, it was considered that these brands have a value. The used focus was the "Relief from Royalty" method, based on the assumption that the owner of the intangible asset saves the payment of Royalty for the use of said asset, the fair value was estimated at US\$2.3 million as of December 31, 2021.

#### 3.6 Goodwill

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

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

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

#### 3.7 Interest Costs

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

#### 3.8 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortization and are subject on an annual basis to loss due to impairment in value tests.

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

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

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

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

### 3.9. Financial Assets

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

#### 3.9.1. Classification of financial assets

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

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

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

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

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

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

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

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

### 3.9.2 Accounts receivable

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

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

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

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

### 3.9.3 Credit impairment

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

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

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

### Expected credit loss model

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

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

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

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

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

Days	To date	1-30 days	31-60 days	61-90 days	91-120 days	121-150 days	151 - 180 days	181 - 210 days	211 - 250 days	251 - 365 days	Over 1 year
Fresh Fruit	1.05%	1.16%	2.91%	7.16%	14.73%	32.33%	58.38%	100.0%	100.0%	100.0%	100.0%
Others	1.43%	1.46%	1.68%	1.95%	2.73%	2.95%	3.28%	3.44%	3.46%	66.5%	100.0%

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

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

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

### Accounts receivable write-offs

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

### Cancelling of accounts

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

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

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

### Offsetting

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

### 3.10 Derivative financial instruments and hedging activities

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

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

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



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

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

(a) Fair value hedges

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

(b) Cash flow hedges

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

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

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

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

### 3.11 Inventories

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

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

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

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

The Company values its inventory as per the following:

- a) The production cost of the finished products covers costs directly related with the productive units, such as labor costs, variable and fixed costs which have been incurred to transform raw materials into finished products.

- b) In the case of the cost of acquired stock, the acquisition cost covers the purchase cost, custom duties, transport, storage and others attributable to the acquisition of goods and materials.

#### Formula to calculate the cost of inventory

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

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

#### 3.12 Trade debtors and other accounts receivable

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

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

#### 3.13 Cash and cash equivalents

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

Used bank overdraft lines are included in Other financial liabilities.

#### 3.14 Corporate capital

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

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

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

#### 3.15 Payable trade accounts and other accounts payable

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

#### 3.16 Other financial liabilities

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

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

### 3.17 Gains tax and deferred taxes

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

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

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

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

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

### 3.18 Employee Benefits

#### a) Employee vacations

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

#### b) Benefits for termination of labor relationship

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

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

#### c) Other benefits

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

### 3.19 Other provisions

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

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

- i. Hortifrut S.A. and subsidiaries has a current obligation, whether it is legal or implicit, as a result of past events,
- ii. It is probable that an exit of resources will be necessary to liquidate the obligation; and

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

### 3.20. Revenue Recognition

The Company recognizes revenue from the main sources:

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

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

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

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

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

- a) Sale of fresh fruit – Revenue from the sale of fresh fruit is recognized when a customer obtains control of the goods, which usually occurs at the moment the goods are dispatched or upon the sale to the destination customer. The identified performance obligation is related with the delivery of fresh fruit from the Hortifrut group to the customer, who can be national or foreigner, there are no variable considerations included in the price, such as discounts applied for customers, rebates or other elements that affect the price of the sold products. Even though the contract establishes payment for the services provided by the commercial platforms, these costs are discounted in the value of the liquidation of each sale. The contract establishes a variable sale price which basically depends on the spot price of Berries. Finally, the contract establishes that control of the sold products be transferred once the products are transferred to the final customer, date that coincides with the invoicing of the products.

- b) Sale of frozen products – The Hortifrut group maintains sale contracts with retail chains to whom fresh and frozen Berries are sold. Sales of this type are realized mainly in the United States, Europe and Asia. In this aspect, supermarket chains realize charges for the concept of discounts applied to the final consumer, promotions performed by the chain, services for the replacement of products at sales stores, among others. The compliance with the performance obligation is realized at the moment when products are delivered to the customer at the contractually established place, which generally corresponds to the chain's distribution center, when the Hortifrut group delivers the frozen fruit, at the place agreed with the customer or at the moment of the transfer of the risk depending on the incoterm used when dispatching the products.
- c) Sale of bearer plants – Sales revenue is recognized when a producer receives the plants. This income is included under the "Fresh Fruit" segment.
- d) Revenue from the providing of services – Operating revenue from the sale of services, is recorded when said service has been provided. A service is considered to have been provided when it is received in acceptance by the customer.
- e) Revenue from dividends – Revenue from dividends is recognized when the right to receive payment is established.
- f) Revenue from interests – Revenue from interests is recognized at market value, if it corresponds, and accrued monthly. For example, Mutual Funds are recorded at unit value, Term deposits, at nominal value.

### 3.21 Trade agreements with distributors and supermarket chains

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

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

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

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

### 3.22 Cost of Sales

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

### Estimating Cost of Sales

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

### 3.23 Administrative expenses

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

### 3.24 Lease

#### a) Financial Lease

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

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

#### b) Operating Lease

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

### Estimated economic useful life or depreciation rate

Useful life is defined by the duration of the corresponding contracts, the depreciation of right of use is recognized monthly, said depreciation is calculated as per the straight-line method over the lease term.

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

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

I. Identification of lease - Definition

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

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

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

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

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

II. Exemptions of recognition

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

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

III. As Lessee

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

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

ROU assets are initially recognized at cost, which includes:

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

b) Lessee accounting model – lease liability:

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

Lease liability is subsequently measured:

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

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

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

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

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

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

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

#### IV. Consolidation

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



## V. Presentation of the lessee

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

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

## VI. Disclosures of the lessee

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

## VII. Classification of the lessor

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

Revenues from operating leases are recognized on a straight-line basis over the lease term.

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

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

### 3.26 Environment

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

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

### 3.27 Research and development

Research and development expenses are presented under the "Other expenses, by function" item in the consolidated statement of income, as the performed investigation is a normal part of Hortifrut S.A. and its subsidiaries' operations.

### 3.28 Advertising expenses

Advertising expenses are recognized under results when they take place.

### 3.29 Earnings per share

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

### 3.30 Insurance expenses

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

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

## NOTE 4- RISK MANAGEMENT

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

### 4.1. Financial Risks

#### 4.1.1 Credit Risk

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

##### a) Cash surplus investment risk:

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

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

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

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

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

##### b) Risk from sales operations

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

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

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

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

To mitigate this risk, the Company has contracted credit insurance for the parent company and subsidiaries (See Note 4.3). These insurances operate due to the past-due of customers and allow to mitigate the probability of the Company's bad debt loss, reducing the determined impact by applying the expected credit loss model defined in Note 3.9.3.

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

#### 4.1.2 Liquidity risk and Financing

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

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

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

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

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

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

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

Hortifrut has available short-term credit lines approved and valid for work capital, which as of December 31, 2023 reach the amount of US\$435.00 million and EUR18.60 million (US\$434.95 million and EUR16.18 million as of December 31, 2022) distributed among 20 banks. The used amount reaches US\$209.26 million and EUR5.54 million, with an available balance of US\$225.74 million and EUR13.06 million. Credit lines are distributed among the following companies: Hortifrut Chile S.A. with US\$209.00 million, Hortifrut Limited with US\$8.00 million, Hortifrut Perú S.A.C. with US\$206.00 million, Hortifrut Marketing EMEA S.A. with EUR11.10 million, SAT Hortifrut H-0030 de R.L. with EUR2.00 million, Atlantic Blue S.L.U. with EUR2.00 million, Atlantic Green S.L. with EUR1.50 million, Hortifrut España Southern Sun S.L.U. with EUR2.00 million and Hortifrut Import Inc., with US\$12.00 million.

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

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

Below we summarize the maturity of the Company's Bank loans and financial leasing as of December 31, 2023:

	Cash Flows						
	Capital	Interests	From 0 to 3 months	Between 3 and 12 months	Between 1 and 5 years	Over 5 years	Total
<u>Creditor Bank</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Banco Rabobank	148,564	4,579	-	24,872	131,117	39,763	195,752
Banco de Crédito del Perú	84,565	494	19,739	60,363	9,793	-	89,895
Banco Santander Chile	64,592	1,435	15,130	4,141	58,513	-	77,784
Banco de Crédito e Inversiones	63,891	549	13,389	26,299	32,575	-	72,263
Banco ITAU	35,009	410	35,453	-	-	-	35,453
Communications Bank Yunnan Branch	31,764	47	47	9,276	22,488	-	31,811
Banco BBVA Perú SA.	26,000	263	4,241	13,658	10,348	-	28,247
Cooperatieve Rabobank U.A., New York Branch	21,429	317	306	8,520	15,816	-	24,642
Banco Bilbao Vizcaya Argentaria	19,108	180	229	1,893	21,027	249	23,398
Banco de Chile	18,200	67	17,076	804	805	-	18,685
Bank of China	13,804	167	-	1,159	16,384	-	17,543
Agricultural Bank of China	12,708	15	1,380	11,343	-	-	12,723
Banco Scotiabank Perú S.A.	11,000	188	11,206	-	-	-	11,206
Banco Latinoamericano de Comercio Exterior, S.A.	10,000	182	142	10,638	-	-	10,780
HSBC México SA, Institución de Banca Múltiple	10,000	37	132	10,264	-	-	10,396
BHD International	9,941	120	-	828	11,703	-	12,531
Banco de Occidente S.A.	9,741	297	-	828	11,703	-	12,531
CaixaBank, S.A.	9,585	-	842	4,723	4,525	-	10,090
Banco Santander Central Hispano S.A.	7,928	206	289	1,207	6,448	321	8,265
Banco Estado	5,050	9	5,076	-	-	-	5,076
Bankinter	4,965	60	-	414	5,851	-	6,265
Banco Scotiabank	4,557	4	4,565	-	-	-	4,565
Caja Rural del Sur	3,264	-	799	506	1,941	109	3,355
Banco Internacional del Perú S.A.	3,030	17	3,053	24	-	-	3,077
Banco Bice	2,000	9	2,010	-	-	-	2,010
Banco Pichincha C.A.	997	53	-	1,072	-	-	1,072
GC Rent Chile SpA.	266	1	36	102	136	-	274
Banco Internacional	30	-	30	-	-	-	30
Santander Consumer Finance Ltda.	22	-	22	-	-	-	22
Mercedes-Benz Financial Services Portugal -Sociedade financeira de credito, S.A.	15	1	-	3	15	-	18
Bancolombia S.A.	8	-	-	8	-	-	8
Fifth Third Bank	1	-	-	1	-	-	1
Total as of December 31, 2023	632,034	9,707	135,192	192,946	361,188	40,442	729,768

Below is a summary of the maturity of total financial liabilities as of December 31, 2023:

Detail	Capital ThUS\$	Fair Value ThUS\$	Cash Flows				Total ThUS\$
			From 0 to 3 months ThUS\$	Between 3 and 12 months ThUS\$	Between 1 and 5 years ThUS\$	Over 5 years ThUS\$	
Bank loans	631,282	640,972	134,935	192,597	361,005	40,442	728,979
Bonds - Obligations with the public	85,300	86,167	-	14,758	77,822	-	92,580
Leasing Liabilities	752	769	257	349	183	-	789
Rent Liabilities	103,812	113,851	1,748	7,928	43,673	117,848	171,197
Trade accounts and other accounts payable	254,932	254,932	114,270	27,228	113,434	-	254,932
Accounts payable to related companies	16,165	16,165	-	10,770	5,395	-	16,165

Below is a summary of the Company's maturity of bank loans and financial liabilities as of December 31, 2022:

Creditor Bank	Capital ThUS\$	Interests ThUS\$	Cash Flows				Total ThUS\$
			From 0 to 3 months ThUS\$	Between 3 and 12 months ThUS\$	Between 1 and 5 years ThUS\$	Over 5 years ThUS\$	
Banco Scotiabank	166,897	1,589	18,230	33	116,981	68,757	204,001
Banco Santander Chile	69,610	552	20,131	10	57,702	-	77,843
Banco Internacional del Perú S.A.	46,447	284	10,142	16,731	23,740	-	50,613
Communications Bank Yunnan Branch	36,284	-	-	14,540	21,744	-	36,284
Banco de Crédito del Perú	35,672	115	5,082	15,443	16,543	-	37,068
Banco I TAU	30,000	40	30,159	-	-	-	30,159
Cooperatieve Rabobank U.A., New York Branch	25,000	102	-	3,916	22,289	-	26,205
Banco Latinoamericano de Comercio Exterior, S.A.	20,000	173	-	10,909	10,630	-	21,539
Banco de Chile	19,200	50	16,088	871	2,542	-	19,501
Banco de Crédito e Inversiones	14,933	29	591	7,944	7,263	-	15,798
HSBC México SA, Institución de Banca Múltiple	10,000	62	123	10,246	-	-	10,369
Banco BBVA Perú SA.	9,967	6	10,104	-	-	-	10,104
Banco de Occidente S.A.	9,916	110	-	-	11,536	-	11,536
CaixaBank, S.A.	9,813	2	783	2,346	7,312	31	10,472
Banco Estado	8,000	5	8,037	-	-	-	8,037
Banco China Construction Bank Corp.	7,000	10	7,038	-	-	-	7,038
Banco Santander Central Hispano S.A.	5,430	80	596	889	4,248	362	6,095
Banco Internacional	5,003	7	5,029	1	-	-	5,030
Banco Bilbao Vizcaya Argentaria	4,558	1	67	553	3,179	940	4,739
Postal Savings Bank of China	3,891	-	-	1,642	2,249	-	3,891
Caja Rural del Sur	3,197	2	161	484	2,240	430	3,315
Agricultural Bank of China	2,748	-	-	2,748	-	-	2,748
Banco RaboFinance Chile	1,917	63	-	427	1,963	-	2,390
GC Rent Chile SpA.	55	9	12	38	14	-	64
Credicorp Capital	20	-	16	4	-	-	20
Mercedes-Benz Financial Services Portugal - Sociedade financeira de credito, S.A.	16	-	-	3	15	-	18
Fifth Third Bank	11	-	-	11	-	-	11
Bancolombia S.A.	1	-	-	1	-	-	1
<b>Total as of December 31, 2022</b>	<b>545,586</b>	<b>3,291</b>	<b>132,389</b>	<b>89,790</b>	<b>312,190</b>	<b>70,520</b>	<b>604,889</b>

Below is a summary of the maturity of total financial liabilities as of December 31, 2022:

Detail	Capital ThUS\$	Fair Value ThUS\$	Cash Flows				Total ThUS\$
			From 0 to 3 months ThUS\$	Between 3 and 12 months ThUS\$	Between 1 and 5 years ThUS\$	Over 5 years ThUS\$	
Bank loans	544,099	547,373	132,127	89,031	311,671	70,520	603,349
Bonds - Obligations with the public	92,580	93,508	-	9,720	93,847	-	103,567
Leasing Liabilities	1,487	1,504	262	759	519	-	1,540
Rent Liabilities	87,361	87,509	2,291	6,743	33,360	103,136	145,530
Trade accounts and other accounts payable	270,571	270,571	126,771	23,056	120,594	-	270,421
Accounts payable to related companies	19,169	19,169	-	4,774	14,395	-	19,169

#### 4.1.3. Exchange Rate Risk

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

##### a) Exposure to Chilean Pesos

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

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

##### b) Exposure to Mexican Pesos

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

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

##### c) Exposure to Euros

The source of exposure to Euros comes from sales performed in said currency, agricultural operating costs in Continental Europe, bank obligations and liquid funds held in financial instruments. Hortifrut constantly evaluates the need to perform actions to mitigate this risk.

##### d) Exposure to Peruvian Soles

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

## e) Exposure to Moroccan Dirham

The source of exposure to Moroccan Dirham mainly comes from the costs of the agricultural operation in Morocco, which are mostly denominated in said currency and, in lower measure, in liquid funds held in financial instruments. Hortifrut constantly evaluates the need to realize actions to mitigate this risk.

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

## Exposure in currencies different to the functional currency

The following table shows the exposure in currencies different to the dollar, over the Company's financial assets and liabilities as of December 31, 2023 and 2022:

As of December 31, 2023	<u>Chilean</u>		<u>Mexican</u>		<u>Dirham</u>	<u>Indian Rupee</u>	<u>Others</u>	
	<u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Pesos</u>				<u>Yuan</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	
<u>Financial Assets</u>								
Cash and Cash Equivalents	12,573	2,077	7,393	756	12,603	1,950	6,927	886
Current trade debtors and other accounts receivable	29,514	7,653	22,779	14,916	427	3,737	-	8,810
Current accounts receivable with Related Entities	172	31	294	-	3,563	-	-	-
Non-current fees receivable	711	-	127	-	-	-	-	85
<b>Total Financial Assets</b>	<b>42,970</b>	<b>9,761</b>	<b>30,593</b>	<b>15,672</b>	<b>16,593</b>	<b>5,687</b>	<b>6,927</b>	<b>9,781</b>
<u>Financial Liabilities</u>								
Other current financial liabilities	-	-	6,238	-	22,046	2,680	-	8
Current lease liabilities	321	-	908	776	6,804	228	-	104
Current trade accounts and other accounts payable	26,013	10,573	21,629	10,909	4,564	3,681	367	1,913
Current accounts payable to Related Entities	120	543	-	-	-	-	-	-
Other current provisions	1,231	745	556	-	-	-	-	-
Current provisions for employee benefits	2,424	2,928	408	1,894	-	-	54	234
Other non-current financial liabilities	-	-	13,035	-	22,488	3,180	-	-
Non-current lease liabilities	607	-	5,297	2,846	69,473	5,858	-	500
Other non-current accounts payable	-	-	113,372	-	-	-	-	-
Non-current accounts payable to Related Entities	5,395	-	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	<b>36,111</b>	<b>14,789</b>	<b>161,443</b>	<b>16,425</b>	<b>125,375</b>	<b>15,627</b>	<b>421</b>	<b>2,759</b>
Net exposure as of December 31, 2023	6,859	(5,028)	(130,850)	(753)	(108,782)	(9,940)	6,506	7,022



As of December 31, 2022	<u>Chilean</u>		<u>Mexican</u>		<u>Yuan</u>	<u>Dirham</u>	<u>Others</u>
	<u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Pesos</u>			
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>			
<u>Financial Assets</u>							
Cash and Cash equivalents	450	5,822	15,271	746	12,332	2,752	1,295
Current trade debtors and other accounts receivable	28,971	1,437	10,972	6,297	1,169	5,600	2,150
Current accounts receivable with Related Entities	110	14	1,034	-	3,023	-	-
Non-current fees receivable	56	-	57	-	-	-	92
<u>Total Financial Assets</u>	<u>29,587</u>	<u>7,273</u>	<u>27,334</u>	<u>7,043</u>	<u>16,524</u>	<u>8,352</u>	<u>3,537</u>
<u>Financial Liabilities</u>							
Other current financial liabilities	3	15,032	2,919	-	18,945	2,460	1
Current lease liabilities	229	-	605	401	922	561	212
Current trade accounts and other accounts payable	47,452	7,958	24,751	8,080	6,746	4,602	791
Current accounts payable to Related Entities	147	733	-	-	-	-	-
Other current provisions	1,625	390	280	-	-	-	-
Current provisions for employee benefits	1,675	3,169	49	1,527	-	-	162
Other non-current financial liabilities	-	-	12,114	-	23,978	5,537	-
Non-current lease liabilities	1,300	-	2,534	1,442	53,178	4,568	450
Other non-current accounts payable	-	-	120,594	-	-	-	-
Non-current accounts payable to Related Entities	7,234	-	-	-	-	-	-
<u>Total Financial Liabilities</u>	<u>59,665</u>	<u>27,282</u>	<u>163,846</u>	<u>11,450</u>	<u>103,769</u>	<u>17,728</u>	<u>1,616</u>
Net exposure as of December 31, 2022	<u>(30,078)</u>	<u>(20,009)</u>	<u>(136,512)</u>	<u>(4,407)</u>	<u>(87,245)</u>	<u>(9,376)</u>	<u>1,921</u>

## Sensitivity Analysis

The potential net effect on financial assets and liabilities of a 10% devaluation of the United States dollar against all the other relevant currencies to which the Company is exposed, would be approximately ThUS\$23,496 (ThUS\$28,571 as of December 31, 2022), maintaining all the other variables constant. The calculation considers the Company's exposure in financial assets and liabilities denominated in currency different to the US dollar.

<u>Currencies</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Net</u>	<u>Net (10%</u>	<u>Variation</u>
				<u>Devaluation)</u>	
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	42,970	36,111	6,859	6,173	(686)
Nuevo Sol	9,761	14,789	(5,028)	(4,525)	503
Euro	30,593	161,443	(130,850)	(117,765)	13,085
Mexican Peso	15,672	16,425	(753)	(678)	75
Yuan	16,593	125,375	(108,782)	(97,904)	10,878
Dirham	5,687	15,627	(9,940)	(8,946)	994
Indian Rupee	6,927	421	6,506	5,855	(651)
Others	9,781	2,759	7,022	6,320	(702)
Total as of December 31, 2023	<u>137,984</u>	<u>372,950</u>	<u>(234,966)</u>	<u>(211,470)</u>	<u>23,496</u>

<u>Currencies</u>	Assets	Liabilities	Net	<u>Net (10% Devaluation)</u>	Variation
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	29,587	59,665	(30,078)	(27,070)	3,008
Nuevo Sol	7,273	27,282	(20,009)	(18,008)	2,001
Euro	27,334	163,846	(136,512)	(122,861)	13,651
Mexican Peso	7,043	11,450	(4,407)	(3,966)	441
Yuan	16,524	103,769	(87,245)	(78,521)	8,724
Dirham	8,352	17,728	(9,376)	(8,438)	938
Others	3,537	1,616	1,921	1,729	(192)
Total as of December 31, 2022	<u>99,650</u>	<u>385,356</u>	<u>(285,706)</u>	<u>(257,135)</u>	<u>28,571</u>

#### 4.1.4 Interest Rate Risk

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

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

As of December 31, 2023, debt at variable rate that Hortifrut had was ThUS\$625,071 (ThUS\$544,394 as of December 31, 2022), if this debt level is maintained for a one-year term and the rate increased 10% today, the impact of the annual financial cost would be ThUS\$3,951 (ThUS\$2,520 as of December 31, 2022).

#### 4.2. Operating Risks

Risk management forms part of Hortifrut's normal activities, from an analysis that considers the Company's internal and external context, interaction with interest groups, analysis of operations and their continuity, to identify and mitigate the most relevant and significant risks.

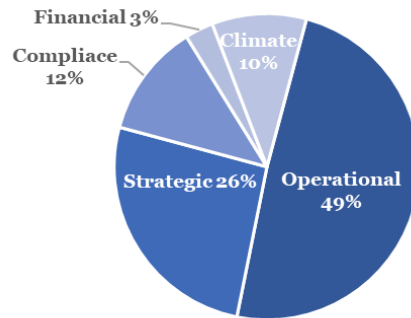
At Hortifrut there is a quarterly follow-up of the action plans associated to all the risks and a monthly follow-up of action plans associated to critical risks, which are reported with the same regularity to the Board.

Hortifrut's Risk Matrix contains the risks that are faced, classified in 5 large groups: Strategic, Financial, Operating, Compliance and Climate. Also, each risk is classified as per its impact in case it is materialized and the probability of occurrence, implemented controls and action plans in process for its mitigation are identified.

As per the above, as of December 31, 2023, risks identified by Hortifrut are distributed in the following manner:

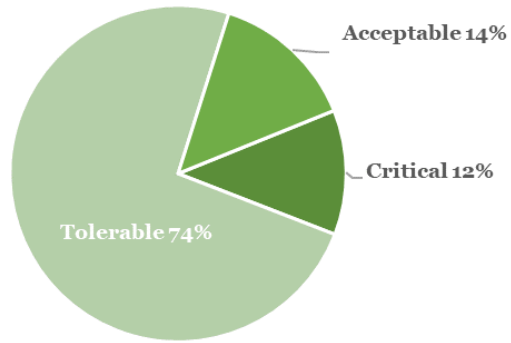
	Operational	Strategic	Compliance	Financial	Climate
Type of risk	49%	26%	12%	3%	10%

### RISK TYPE



	Critical	Tolerable	Acceptable
Risk severity	12%	74%	14%

### RISK SEVERITY



Critical risk faced as of December 31, 2023, are:

Type of Risk	Name of the Risk	Description of the Risk	Corporate Implemented Controls
Climatic	Climate change, natural disasters, accidents or pandemics	<p>Natural disasters (earthquakes, landslides), unfavorable climatic conditions (storms) or unexpected events (fires, floods or attacks) that damage fields and/or installations, affecting production.</p> <p>The severity of climatic risk has significantly increased, apart from the El Niño phenomenon which affects Peru, Ecuador, Colombia, Chile until May-24, we must add high temperatures in Chile which have affected agricultural production.</p>	<p>The Company has plantations and operations at different geographic locations, which allow it to partially mitigate this risk. Apart from genetic diversification implemented by Hortifrut to help mitigate the effects of climate change.</p> <p>The different subsidiaries have developed different mitigation plans to fight this risk. For example, in Peru fire-fighting systems have been installed and firewalls built at the packings, dividing the process line, the finished product chamber and the security doors to isolate the materials warehouse. It also counts on protection works at the waterways and critical points have been reinforced to protect plantations from the el Niño phenomenon.</p> <p>In Mexico to mitigate the climatic contingencies, different actions have been implemented, for example, drains, nets and purchase of an electric energy plant, among others.</p>
Operational	Water supply availability	To not count with the necessary water to irrigate the plantations, because of droughts and/or groundwater that could dry out.	<p>The different subsidiaries develop their strategy to follow up this risk and implement mitigation measures. For example, plantations in Peru count with reservoirs in different areas, which allows to assure water for an average 25 days, with a reserve of 2.5 million m3. In Mexico, reservoirs have also been built in the different fields. In Chile, dams are maintained to store water, which allows to irrigate for a prudent time, and water is purchased from neighboring owners that count with duly accredited shares.</p> <p>Furthermore, in certain geographic areas, soil plantations are complemented with plantations in pots, which use approximately 30% less water than soil plantations.</p>
Compliance	Third party producers that do not comply with Hortifrut's specifications	Third party producers that do not comply with Hortifrut's ethical standards, risking Hortifrut's reputation and thereby its trade programs.	<p>The company's commitment in ethical compliance matters is informed through contract annexes. Also, the Ethics Codes of the 23/24 season were revised and will be informed to all producers in a global manner.</p> <p>SMETA audits are requested from subsidiaries with a higher risk and higher volume producers, as well as performing internal controls directed at sub-contracts and lodging.</p>

Compliance	Food Safety	Non-compliance of MRL (Maximum Residue Limit) of pesticides and/or use of non-allowed products.	Hortifrut counts on varied mitigation measures such as: (1) analysis of pesticides before beginning the commercial harvest, as per program at the start of the campaign; subsequently, a routine fortnightly analysis will take place to evaluate subsequent applications; (2) the Food Safety web platform available for customers will be used, which includes a record of the valid certifications and results of the analysis of several producers; (3) count with a restriction software, which allows to block producers in case of any non-compliance; (4) count with a Product Approval Corporate Protocol as per sanitary programs previously approved by the Food Safety area in relation with the corresponding record and other requirements; (5) before beginning the season, producers are given a list of phytosanitary products that are allowed for the destination countries and authorized at origin for their use, with the dose, objective plague, application method, and safety and harvest intervals.
Strategic	Strategic project management.	Errors in the design or definition of assumptions, inadequate management and/or performance of the total strategic projects that the organization has, being able to derive in significant loss for the Company due to errors in the estimation, affecting the general objectives of the business.	There is an investment policy, which establishes the procedure to evaluate and monitor projects with Capex equal to or higher than US\$1,000,000.  The compliance with the assumptions at all the investment projects are monitored on a quarterly basis.
Strategic	Plant supply.	Depend on few plant/plug suppliers to cater for Hortifrut's growth plan.	Hortifrut counts on few plant/plug suppliers, it performs detailed planning to assure the necessary plants/plugs for the growth plan.
Compliance	Infringement of the Personal Data Protection Law	If it is proven that the Personal Data Protection Law has been infringed, the fine could reach the highest amount between EUR 20 million and 4% of global sales (EUR 38 million).	The Data Protection Owner (DPO) is defined at a corporate level. An email was enabled to channel all the requirements: dataprotection@hortifrut.com. We have a Data Protection Committee. Hortifrut's Corporate Personal Data Protection Policy has been published.

The main insurances contracted as of December 31, 2023 and 2022 are the following:

<u>COUNTRY</u>	<u>TYPE OF INSURANCE</u>	<u>CURRENCY</u>	31-Dec-23	31-Dec-22
			<u>COVERED AMOUNT</u>	<u>COVERED AMOUNT</u>
Chile	Infrastructure Fire	UF	1,211,265	1,211,265
Chile	Mobile Agricultural Equipment	UF	45,369	45,369
Chile	Motor Vehicles	UF	28,812	28,812
Chile	General Product Civil Liability	USD	5,000,000	5,000,000
Chile	Maritime Transport	USD	7,000,000	7,000,000
Chile	Credit Insurance	USD	59,000,000	59,000,000
Chile	Fruit and Materials Insurance	USD	8,500,000	8,500,000
Chile	Terrorism & Sabotage	UF	500,000	500,000
Chile	Business Interruption	UF	1,227,000	1,227,000
USA	Product Civil Liability	USD	5,000,000	5,000,000
Mexico	Transporting of Load	USD	200,000/shipment	200,000/shipment
Mexico	Infrastructure Fire, Theft and Civil Liability	USD	48,000,000	48,000,000
Mexico	Motor Vehicles	USD	Commercial Value	Commercial Value
Spain	Motor Vehicles	EUR	Between 10,000 and 30,000	Commercial value / no limit
Spain	Installations	EUR	350,000 per event	350,000 per event
Spain	Goods	EUR	50,000 per event	50,000 per event
Spain	Civil Liability	EUR	6,500,000	6,500,000
Spain	Credit Insurance	EUR	90% unpaid	90% unpaid
Spain	Infrastructure Fire	EUR	24,618,824	24,618,824
Spain	Motor Vehicles	EUR	514,000	514,000
Spain	General Product Civil Liability	EUR	48,450,000	48,450,000
Spain	Fruit and Materials Insurance	EUR	50,000	50,000
Peru	Civil Liability	USD	1,000,000	1,000,000
Peru	Dishonesty, Disappearance and Destruction	USD	100,000	100,000
Peru	Assets: fire, risk of nature, political risk	USD	40,000,000	40,000,000
Peru	Fire	PEN	618,320	618,320
Peru	Motor Vehicles	USD	2,136,124	2,136,124
Morocco	Fixed Assets	DAM	2,000,000	-
China	Fixed Assets and Inventory	CYN	524,707,230	-
China	Vehicles	CYN	186,995	-

#### 4.3. Risk of Estimations

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

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

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

As of December 31, 2023, the expected margin of the Company's bearer plants was recognized for the amount of ThUS\$3,916 (ThUS\$1,801 as of December 31, 2022), which is presented in results under the item Other income per function.

Below we detail the effect that a 10% decrease in price and volume would have on said margin as of December 31, 2023 and 2022:

Company	Fair value adjustment as of 31-12-2023 (ThUS\$)	10% Reduction Volume (ThUS\$)	10% Reduction Price (ThUS\$)	10% Reduction Volume and Price (ThUS\$)
Hortifrut Perú S.A.C.	1,961	1,764	674	607
Honghe Jiayu Agriculture Co., Ltd.	1,955	1,760	1,493	1,343
Total	3,916	3,524	2,167	1,950

Company	Fair value adjustment as of 30-06-2021 (ThUS\$)	10% Reduction Volume (ThUS\$)	10% Reduction Price (ThUS\$)	10% Reduction Volume and Price (ThUS\$)
Hortifrut Perú S.A.C.	391	352	-	-
Honghe Jiayu Agriculture Ltd.	1,117	889	805	608
Atlantic Blue Berries Maroc S.A.R.L.	293	219	205	163
Total	1,801	1,460	1,010	771

As of December 31, 2023, the other agricultural companies did not present relevant amounts for this calculation, being outside the adjustment as per what is established in Hortifrut's policy (See note 3.4).

#### 4.4. Risk associated to Merger and Purchase process

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

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

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

#### NOTE 5 – CHANGES IN ACCOUNTING POLICIES

During the year ended December 31, 2023, no changes were performed to the Company's accounting policies.

## NOTE 6 – OPERATING SEGMENTS

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

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

Calculating Operating Margin:

+ Operating revenue
+ Other revenue, per function
= Total revenue
Less:
- Sales cost
- Administrative expenses
- Other expenses, per function, excluding impairment of value in Property, plant and equipment
= Total costs

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

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

## 6.1. Results per segments

Results per segments	Fresh Fruit		Value Added Products		Total	
	31-12-2023 ThUS\$	31-12-2022 ThUS\$	31-12-2023 ThUS\$	31-12-2022 ThUS\$	31-12-2023 ThUS\$	31-12-2022 ThUS\$
Operating Results						
Operating Revenue	939,291	823,376	86,263	138,957	1,025,554	962,333
Operating Costs and Expenses	(855,202)	(788,420)	(80,295)	(117,976)	(935,497)	(906,396)
Other Results per Segments						
Impairment in the value of assets	(30,954)	(51,138)	-	-	(30,954)	(51,138)
Other profit (loss)	(13,739)	39,160	1	-	(13,738)	39,160
Net financial income (expense)	(46,229)	(32,993)	(1,436)	(197)	(47,665)	(33,190)
Interest in profit (loss) of associates	3,401	4,330	-	-	3,401	4,330
Exchange rate difference	(786)	6,813	(1,222)	(400)	(2,008)	6,413
Gains tax expense	15,254	8,116	(1,348)	(5,311)	13,906	2,805
	<u>11,036</u>	<u>9,244</u>	<u>1,963</u>	<u>15,073</u>	<u>12,999</u>	<u>24,317</u>



## 6.2. Results of the operation per segments

The results of the operation per segments of the years ended December 31, 2023 and 2022, are the following:

Segments	31-Dec-23			31-Dec-22		
	Total Revenue ThUS\$	Total costs and expenses ThUS\$	Operating Result ThUS\$	Total Revenue ThUS\$	Total costs and expenses ThUS\$	Operating Result ThUS\$
Fresh Fruit	939,291	(855,202)	84,089	823,376	(788,420)	34,956
Blueberries	749,147	(678,657)	70,490	678,114	(651,480)	26,634
Raspberries	145,556	(131,444)	14,112	112,333	(104,413)	7,920
Blackberries	24,910	(24,676)	234	18,052	(17,754)	298
Strawberries	4,349	(4,626)	(277)	3,968	(3,804)	164
Cherries	15,329	(15,799)	(470)	10,909	(10,969)	(60)
Value Added Products	86,263	(80,295)	5,968	138,957	(117,976)	20,981
Value Added Products	86,263	(80,295)	5,968	138,957	(117,976)	20,981
Total	<u>1,025,554</u>	<u>(935,497)</u>	<u>90,057</u>	<u>962,333</u>	<u>(906,396)</u>	<u>55,937</u>

## Calculating total income

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
TOTAL REVENUE		
Income from operating activities	1,016,838	955,979
Other income, per function	8,716	6,354
Total Income	<u>1,025,554</u>	<u>962,333</u>

## Calculating total costs and expenses

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
TOTAL COSTS AND EXPENSES		
Cost of sales	844,615	822,062
Administration expenses	84,063	76,913
Other expenses, per function, excluding impairment in the value of assets (*)	6,819	7,421
Total Costs and Expenses	<u>935,497</u>	<u>906,396</u>

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
(*) Impairment in the value of assets		
Impairment in the value of assets	(30,954)	(51,138)
Total	<u>(30,954)</u>	<u>(51,138)</u>

## 6.3. Assets and liabilities per segments

Balance per segments	Fresh Fruit		Value Added Products		Total	
	31-12-2023	31-12-2022	31-12-2023	31-12-2022	31-12-2023	31-12-2022
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>Assets</b>						
Current related and third party trade debtors	203,590	162,316	39,668	44,971	243,258	207,287
Inventories	120,168	111,480	46,454	41,236	166,622	152,716
Other current assets	166,549	138,675	4,058	6,900	170,607	145,575
Property, Plant and Equipment	805,793	814,413	37,688	38,217	843,481	852,630
Other non-current assets	519,957	462,418	1,346	138	521,303	462,556
<b>Total Assets</b>	<b>1,816,057</b>	<b>1,689,302</b>	<b>129,214</b>	<b>131,462</b>	<b>1,945,271</b>	<b>1,820,764</b>
<b>Liabilities</b>						
Current related and third party trade accounts payable	132,384	125,929	19,884	28,822	152,268	154,751
Other current and non-current financial liabilities	709,813	637,261	17,326	3,620	727,139	640,881
Other Liabilities	330,080	312,536	7,991	12,168	338,071	324,704
<b>Total Liabilities</b>	<b>1,172,277</b>	<b>1,075,726</b>	<b>45,201</b>	<b>44,610</b>	<b>1,217,478</b>	<b>1,120,336</b>

## 6.4. Cash flows per segments

Cash flows per segments	Fresh Fruit		Value Added Products		Total	
	31-12-2023	31-12-2022	31-12-2023	31-12-2022	31-12-2023	31-12-2022
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>From operating activities</b>	<b>43,021</b>	<b>52,685</b>	<b>(1,876)</b>	<b>(4,912)</b>	<b>41,145</b>	<b>47,773</b>
- Types of collection from operating activities	839,471	860,920	140,524	108,372	979,995	969,292
- Types of payments	(796,450)	(808,235)	(142,400)	(113,284)	(938,850)	(921,519)
<b>From investment activities</b>	<b>(86,560)</b>	<b>(31,793)</b>	<b>(5,235)</b>	<b>(8,195)</b>	<b>(91,795)</b>	<b>(39,988)</b>
<b>From financing activities</b>	<b>45,680</b>	<b>(47,989)</b>	<b>6,336</b>	<b>(6,652)</b>	<b>52,016</b>	<b>(54,641)</b>

### Sales per geographic location

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

For the years ended December 31, 2023 and 2022, operating income per geographic location is as follows:

<u>Sales per geographic destination</u>	<u>31-Dec-23</u>		<u>31-Dec-22</u>	
	<u>ThUS\$</u>	<u>%</u>	<u>ThUS\$</u>	<u>%</u>
North America	638,258	62.24%	532,975	55.38%
Europe	198,555	19.36%	210,177	21.84%
South America	55,422	5.40%	83,662	8.69%
Asia and others	133,319	13.00%	135,519	14.09%
Total Revenue	<u>1,025,554</u>	<u>100.00%</u>	<u>962,333</u>	<u>100.00%</u>

As of December 31, 2023, there are no customers that exceed a 10% participation in net sales.

## Non-current assets per geographic location

For the years ended December 31, 2023 and 2022, non-current assets, susceptible to classification per geographic area are the following:

	North America	Europe	South America	Asia and others	TOTAL
Non-current assets per geographic area	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Other non-current non-financial assets	2	46	-	2,747	2,795
Non-current fees receivable	1,112	138	1,992	-	3,242
Investments recorded using the equity method	8,754	535	15,794	1,771	26,854
Intangible assets other than goodwill	114	27,072	10,691	-	37,877
Goodwill	89,502	342	179,428	-	269,272
Property, plant and equipment	138,258	109,019	491,426	104,778	843,481
Right of Use Assets	21,933	10,702	4,052	83,218	119,905
Total as of December 31, 2023	<u>259,675</u>	<u>147,854</u>	<u>703,383</u>	<u>192,514</u>	<u>1,303,426</u>

	North America	Europe	South America	Asia and others	TOTAL
Non-current assets per geographic area	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Other non-current financial assets	-	-	1	-	1
Other non-current non-financial assets	1	491	-	948	1,440
Non-current fees receivable	327	57	1,289	-	1,673
Investments recorded using the equity method	8,952	359	17,442	6,346	33,099
Intangible assets other than goodwill	73	27,979	7,284	-	35,336
Goodwill	342	78,733	179,428	-	258,503
Property, plant and equipment	139,308	110,996	502,799	99,527	852,630
Right of Use Assets	21,464	7,576	5,765	59,658	94,463
Total as of December 31, 2022	<u>170,467</u>	<u>226,191</u>	<u>714,008</u>	<u>166,479</u>	<u>1,277,145</u>

### North America

In the United States and Canada, through our Naturipe Farms platform, we continue to grow with a constantly larger offer of Berries from Peru, Mexico, Chile, Argentina and Ecuador, completing nine months of supply, with which, together with the local production of our American partners, we obtain a continuous supply of all Berries the whole year.

During 2023, the general Berries category had a solid 8.6% growth in sales in US dollars for the total United States market, due to inflation and the increase in prices, while our Naturipe Farms platform increased 14.9%, which allowed to gain participation in said market. This was boosted by a strong two-digit growth in sales at most main Retailers in the United States and Canada, with Naturipe® being the most sold fresh Berries brand at the largest Retailers in the country.

Likewise, the Food Service sector recovered in 2023, where Naturipe Farms experienced a 25% growth. E-commerce sales decreased slightly in 2023, since more consumers were worried about the economy and chose to save money once again buying at stores; nevertheless, we expect this business segment to recover and grow as large companies such as Amazon, Walmart, Kroger, Costco and Target invest in new technologies to be more efficient and reduce the market service cost.

## Europe

In the region of EMEA, we completed the integration of the Atlantic Blue company and the Euroberry Marketing trade platform, which is now called Hortifrut Marketing EMEA. Through said platform, we have continued increasing our presence in the European market, mainly producing in Morocco, Spain and Portugal, and obtained a continuous supply of Berries during the whole year through regional and overseas products.

We have also signed a strategic alliance with Compagnie Fruitère to cultivate blueberries in Senegal and increase production in the EMEA region. The sale of Blueberries from Senegal will mainly be oriented to the markets of Continental Europe and the United Kingdom.

During 2023, through Hortifrut Marketing EMEA, we recorded sales for US\$178 million, equal to 21 million traded kilos, mainly destined to the markets of Continental Europe, the United Kingdom and Ireland.

## Latin America

In Latin America we are present with trade offices to attend the markets of Chile, Peru, Brazil, Colombia and Ecuador. We arrived with our mix of Berries to the main cities of these five countries, with around 2,000 weekly delivery points, such as distribution centers, supermarkets, hotels and restaurants. We count with own production, adapting to the characteristics of each country, managing to supply the 52 weeks of the year, maintaining the highest quality standards and following the most demanding international standards.

In 2023, our e-commerce channel began operations in the city of Bogota, Colombia, joining our @Berryhouse platforms in Chile, Peru and Brazil, contributing to reaching 10,000 new customers in Latin America, attending to around 20,000 homes with fruit directly from the field to the door of each consumer.

Our objective in this region is to develop the consumption of internal markets, producing and commercializing, every day of the year, the best Berries in the market. Among the main Retail customers, we attend to Cencosud, Tottus, Walmart, Grupo Éxito, Supermercados Peruanos, Supermaxi, Supermercados St. Marche and Pricessmart, among other large regional Retailers.

As an integrated company from genetics to the final customers, at HF Latam we count with fields in the five countries, with the objective of developing the complete Berries mix (Strawberry, Raspberry, Blackberry and Blueberry) the 52 weeks of the year, complementing said offer with imports from Hortifrut's operation in other countries in the region.

## Asia

During 2023, we continued consolidating our presence in the region of APAC through a specialized team dedicated to producing and commercializing the best Berries, adapted to the characteristics and preferences of the demanding consumers of this region.

Our sustained participation in the market and the diversification of customers at different Asian countries defines us and follows the legacy and dream of our founder, to supply Berries to the whole world.

In China, together with Joy Wing Mau from 2016, we expanded our local plantations even more and introduced new Berries varieties to satisfy the demand of consumers at the Asian giant. Thanks to our company Oneberry (Shenzhen) Fruit Co., Ltd. (China), recently created, we are successfully expanding our distribution and sale of locally harvested and imported Berries, thus completing our business model from genetics to the final consumer. We are continuously exploring new opportunities to continue growing and harvesting in China and other countries in the region.

In India, through our company Hortifrut IG Berries Private Ltd. (India), we managed to produce high quality Berries at one of the fastest growing markets in terms of population and potential demand for this product. Thanks to great teamwork and cooperation, in 2023 we supplied the internal market of India and realized our first exports to the Middle East and countries in Southeast Asia.

Also, Cherries, the queen of fruits in China, were a priority for our Company and teams during the whole of 2023. Despite the climatic effect of the El Niño phenomenon at harvests at a global level, at Hortifrut we continued to grow and strengthen our position thanks to our specialized team, together with the use of a first level packing installation.

## NOTE 7 – FINANCIAL INSTRUMENTS

## 7.1. FINANCIAL INSTRUMENTS PER CATEGORY

Assets		Financial assets and accounts receivable	Assets at fair value through changes in profit or loss	Hedging instruments	Total
December 31, 2023		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash and cash equivalents		36,706	27,188	-	63,894
Other current financial assets		-	12	174	186
Current trade debtors and other accounts receivable		156,962	-	-	156,962
Current accounts receivable with related entities		86,296	-	-	86,296
Non-current fees receivable		3,242	-	-	3,242
<b>Total</b>		<b>283,206</b>	<b>27,200</b>	<b>174</b>	<b>310,580</b>

Liabilities		Other financial liabilities	Liabilities at fair value through profit or loss	Hedging instruments	Total
December 31, 2023		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current trade accounts and other accounts payable		141,498	-	-	141,498
Current accounts payable to related entities		10,770	-	-	10,770
Non-current accounts payable to related entities		5,395	-	-	5,395
Other current financial liabilities		285,838	-	5,772	291,610
Current lease liabilities		12,585	-	-	12,585
Other non-current accounts payable		113,434	-	-	113,434
Other non-current financial liabilities		435,529	-	-	435,529
Non-current lease liabilities		102,035	-	-	102,035
<b>Total</b>		<b>1,107,084</b>	<b>-</b>	<b>5,772</b>	<b>1,112,856</b>

Assets		Financial assets and accounts receivable	Assets at fair value through changes in profit or loss	Hedging instruments	Total
December 31, 2022		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash and cash equivalents		55,677	7,777	-	63,454
Other current financial assets		-	-	2,122	2,122
Current trade debtors and other accounts receivable		155,584	-	-	155,584
Current accounts receivable with related entities		51,703	-	-	51,703
Other non-current financial assets		-	1	-	1
Non-current fees receivable		1,673	-	-	1,673
<b>Total</b>		<b>264,637</b>	<b>7,778</b>	<b>2,122</b>	<b>274,537</b>

Liabilities		Other financial liabilities	Liabilities at fair value through profit or loss	Hedging instruments	Total
31 de diciembre de 2022		ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current trade accounts and other accounts payable		149,977	-	-	149,977
Current accounts payable to related entities		4,774	-	-	4,774
Non-current accounts payable to related entities		14,395	-	-	14,395
Other current financial liabilities		208,746	-	1,192	209,938
Current lease liabilities		6,939	-	-	6,939
Other non-current accounts payable		120,594	-	-	120,594
Other non-current financial liabilities		430,943	-	-	430,943
Non-current lease liabilities		82,074	-	-	82,074
<b>Total</b>		<b>1,018,442</b>	<b>-</b>	<b>1,192</b>	<b>1,019,634</b>

## 7.2. CREDITWORTHINESS OF FINANCIAL ASSETS

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

Current Assets	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Mutual Funds and term deposits AA +fm/M1 classification	27,188	7,777
Current Bank Accounts AAA	36,706	55,677
Sub-total Cash and cash equivalents	63,894	63,454
Swap rate operations	-	925
Forwards currency operations	174	1,197
Other financial assets	12	-
Total other current financial assets	186	2,122
Trade debtors and other accounts receivable without credit rating	156,962	155,584
Sub-total current trade debtors and other accounts receivable	156,962	155,584
Total	221,042	221,160

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

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

## 7.3 ESTIMATING FAIR VALUE

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

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

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

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

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

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



The following table presents the financial assets and liabilities that are measured at fair value as of December 31, 2023 and 2022:

<u>Assets/(Liabilities)</u>	Fair value 31-12-2023 ThUS\$	Fair value measurements using values considered as		
		Level I	Level II	Level III
		ThUS\$	ThUS\$	ThUS\$
<u>Assets</u>				
Mutual funds - current	19,610	19,610	-	-
Term deposits - current	7,578	-	7,578	-
Forward currency operations - current	174	-	174	-
Other financial assets	12	-	12	-
<u>Liabilities</u>				
Forwards currency operations - current	(181)	-	(181)	-
Cross Currency Swap operations - current	(5,591)	-	(5,591)	-

<u>Assets/(Liabilities)</u>	Fair value 31-12-2022 ThUS\$	Fair value measurements using values considered as		
		Level I	Level II	Level III
		ThUS\$	ThUS\$	ThUS\$
<u>Assets</u>				
Mutual funds - current	2,698	2,698	-	-
Term deposits - current	5,079	-	5,079	-
Cross Currency Swap Operations	925	-	925	-
Forwards currenty operations - current	1,197	-	1,197	-
Term deposits - non-current	1	-	1	-
<u>Liabilities</u>				
Forwards currency operations - current	(146)	-	(146)	-
Cross Currency Swap Operations - current	(1,046)	-	(1,046)	-

#### 7.4 INFORMATIVE FAIR VALUE OF FINANCIAL INSTRUMENTS

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

	Notes	31-Dec-23		31-Dec-22	
		Book Value	Fair Value	Book Value	Fair Value
		ThUS\$	ThUS\$	ThUS\$	ThUS\$
<b>Assets</b>					
Cash and cash equivalents	8				
Bank balance		36,706	36,706	55,677	55,677
Term deposits		7,578	7,578	5,079	5,079
Mutual funds		19,610	19,610	2,698	2,698
Other current financial assets	9	186	186	2,122	2,122
Current trade debtors and other accounts receivable and non-current fees receivable	10	160,204	160,204	157,257	157,257
Current accounts receivable with related entities	11	86,296	86,296	51,703	51,703
Other non-current financial assets	9	-	-	1	1
<b>Liabilities</b>					
Other current financial liabilities	23	291,610	291,610	209,938	209,938
Other non-current financial liabilities	23	435,529	435,529	430,943	430,943
Current lease liabilities	24	12,585	12,585	6,939	6,939
Non-current lease liabilities	24	102,035	102,035	82,074	82,074
Current trade accounts and other accounts payable	25	141,498	141,498	149,977	149,977
Other non-current accounts payable	25	113,434	113,434	120,594	120,594
Current accounts payable to related entities	11	10,770	10,770	4,774	4,774
Non-current accounts payable to related entities	11	5,395	5,395	14,395	14,395

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

## NOTE 8 - CASH AND CASH EQUIVALENTS

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

The detail of cash and cash equivalents as of December 31, 2023 and 2022, is as follows:

Types of Cash and Cash Equivalents	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Bank balances	36,706	55,677
Term deposits	7,578	5,079
Mutual Funds	19,610	2,698
Total cash and cash equivalents	<u>63,894</u>	<u>63,454</u>

The detail per currency of cash and cash equivalents as of December 31, 2023 and 2022, is as follows:

Type of currency	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
United States Dollar	18,729	24,786
Euro	7,393	15,271
Peruvian Nuevo Sol	2,077	5,822
Chilean Peso	12,573	450
Moroccan Dirham	1,950	2,752
Indian Rupee	6,927	-
Yuan	12,603	12,332
Brazilian Real	299	621
Mexican Peso	756	746
Colombian Peso / others	207	241
Pound	380	433
Total	<u>63,894</u>	<u>63,454</u>

The detail of term deposits per banks as of December 31, 2023 and 2022, is as follows:

Investments in term deposits	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
HDFC Banck Ltd.	6,851	-
Goldman Sachs	494	-
Banco Itaú Brasil	224	-
Banco Santander	9	-
Banco de Crédito del Perú	-	5,079
Total investments in term deposits	<u>7,578</u>	<u>5,079</u>

The detail of mutual funds per banks as of December 31, 2023 and 2022, is as follows:

Investments in mutual funds	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Banco Credito e Inversiones	10,114	111
Goldman Sachs	6,003	1,911
Fondo Sura del Perú	3,345	102
Banco Santander	148	10
Banco Itaú Brasil	-	564
Total investments in mutual funds	<u>19,610</u>	<u>2,698</u>

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

#### Creditworthiness financial institutions

As of December 31, 2023 and 2022, is as follows:

Creditworthiness financial institutions	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$	31-Dec-23 <u>Risk Classification</u>
Banco Credito e Inversiones	10,114	111	AAA (cl)
HDFC Banck Ltd.	6,851	-	AAA (in)
Goldman Sachs	6,497	1,911	A+ (pe)
Fondo Sura del Perú	3,345	102	AA (pe)
Banco Itaú Brasil	224	564	AAA (br)
Banco Santander	157	10	AAA (cl)
Banco de Crédito del Perú	-	5,079	AAA (pe)
	<u>27,188</u>	<u>7,777</u>	

## NOTE 9 - OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

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

The detail of Other financial assets as of December 31, 2023 and 2022, is as follows:

Current	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Swap rate operations	-	925
Forward currency operations	174	1,197
Other financial assets	<u>12</u>	<u>-</u>
Total other current financial assets	<u>186</u>	<u>2,122</u>
Term deposits over 90 days	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Scotiabank	-	1
Total Term Deposits over 90 days	<u>-</u>	<u>1</u>

As of December 31, 2023 and 2022, there are no ineffective hedging instruments recognized in the Company's results, which arise from the aforementioned hedging of derivative operations.

- a) The detail of the current and non-current swap operations, held by Hortifrut S.A. and subsidiaries as of December 31, 2022, is as follows:

		<u>ASSETS</u>		Mark to Market	
Hedging instruments				Capital	Value
Company/Subsidiary	Banks	Instruments	Type	<u>ThUS\$</u>	<u>31-Dec-22</u>
					<u>ThUS\$</u>
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps Bonds A- UF/USD	Currency	40,363	113
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps Bonds B- UF/USD	Currency	50,454	497
Hortifrut S.A.	Banco Santander	Cross Currency Swaps EUR/USD	Currency	<u>130,426</u>	<u>315</u>
	Total Current			<u>221,243</u>	<u>925</u>

- b) Hortifrut S.A. and subsidiaries recorded forward financial assets, the details of the forward operations in financial assets, as of December 31, 2023 and 2022, is as follows:

Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value Amount	Net Effect Offsetting	Mark to Market			Total current 31-12-2023
					Amount	Currency			1 to 3 months	3 to 6 months	6 to 9 months	
					ThUS\$				ThUS\$	ThUS\$	ThUS\$	
Hortifrut Chile S.A.	Scotiabank	Offsetting	Sale	USD	600	CLP	607	7	-	33	-	33
Hortifrut Chile S.A.	Estado	Offsetting	Sale	USD	300	CLP	303	3	-	17	-	17
Hortifrut Chile S.A.	Credito	Offsetting	Sale	USD	950	CLP	957	7	53	-	-	53
Hortifrut Chile S.A.	Internacional	Offsetting	Sale	USD	900	CLP	904	4	50	-	-	50
Hortifrut S.A.	Scotiabank	Offsetting	Sale	USD	500	CLP	515	15	17	-	-	17
Hortifrut S.A.	Credito	Offsetting	Sale	USD	450	CLP	465	15	1	3	-	4
	<b>Total</b>	<b>31-Dec-23</b>			<b>3,700</b>		<b>3,751</b>	<b>51</b>	<b>121</b>	<b>53</b>	<b>-</b>	<b>174</b>

Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value Amount	Net Effect Offsetting	Mark to Market			Total current 31-12-2022
					Amount	Currency			1 to 3 months	3 to 6 months	6 to 9 months	
					ThUS\$				ThUS\$	ThUS\$	ThUS\$	
Agrícola Mataquito SA	Credicorp Capital	Offsetting	Sale	USD	426	CLP	465	39	28	7	-	35
Agrícola Santa Rosa Del Parque S.A	Credicorp Capital	Offsetting	Sale	USD	161	CLP	176	15	11	2	-	13
Agrícola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	404	CLP	441	37	31	3	-	34
Hortifrut Chile S.A.	Scotiabank	Offsetting	Sale	USD	4,560	CLP	4,661	101	125	87	-	212
Hortifrut Chile S.A.	Estado	Offsetting	Sale	USD	1,010	CLP	1,113	103	98	-	-	98
Hortifrut Chile S.A.	Internacional	Offsetting	Sale	USD	1,650	CLP	1,821	171	116	50	-	166
Hortifrut S.A.	Scotiabank	Offsetting	Sale	USD	890	CLP	948	58	49	9	-	58
Hortifrut S.A.	Estado	Offsetting	Sale	USD	20	CLP	21	1	-	1	-	1
Hortifrut S.A.	Internacional	Offsetting	Sale	USD	1,310	CLP	1,465	155	133	17	-	150
Hortifrut S.A.	Chile	Offsetting	Sale	USD	20	CLP	21	1	-	-	-	1
Vitafoods SpA	Chile	Offsetting	Sale	USD	1,759	CLP	1,950	191	-	-	192	192
Vitafoods SpA	Estado	Offsetting	Sale	USD	1,713	CLP	1,950	237	61	-	176	237
	<b>Total</b>	<b>31-Dec-22</b>			<b>13,923</b>		<b>15,032</b>	<b>1,109</b>	<b>652</b>	<b>176</b>	<b>368</b>	<b>1,197</b>

Type of fees from the company's perspective.

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

The detail of trade debtors and other accounts receivable per country of origin, as of December 31, 2023 and 2022, is as follows:

31-Dec-23						
Current per country of origin	Sales ThUS\$	Receivable documents ThUS\$	Other receivables ThUS\$	Recoverable taxes ThUS\$	Allowances for doubtful accounts) ThUS\$	Total ThUS\$
Chile	20,067	9,978	4,652	15,028	(1,002)	48,723
Spain	36,219	-	56	2,057	(1,055)	37,277
Mexico	1,712	19,942	436	7,695	(2,533)	27,252
Peru	2,023	-	3,339	3,312	(714)	7,960
United States	11,789	-	4,336	-	(205)	15,920
Asia	427	-	-	-	-	427
Morocco	458	-	(174)	4,018	(566)	3,736
Brazil	2,006	-	28	18	(23)	2,029
Ecuador	27	-	312	898	-	1,237
Ireland	10,099	-	794	435	(137)	11,191
Portugal	21	-	9	258	-	288
Argentina	-	-	352	1	-	353
Colombia	383	-	8	178	-	569
<b>Total</b>	<b>85,231</b>	<b>29,920</b>	<b>14,148</b>	<b>33,898</b>	<b>(6,235)</b>	<b>156,962</b>

31-Dec-22						
Current per country of origin	Sales ThUS\$	Receivable documents ThUS\$	Other receivables ThUS\$	Recoverable taxes ThUS\$	Allowances for doubtful accounts) ThUS\$	Total ThUS\$
Chile	32,810	7,205	10,584	11,517	(2,147)	59,969
Spain	27,799	-	1,002	1,445	(609)	29,637
Mexico	674	13,641	3,399	6,586	(1,544)	22,756
United States	11,651	-	6,302	810	(152)	18,611
Peru	6,944	-	5,241	3,302	(596)	14,891
Morocco	581	-	5	6,049	(1,036)	5,599
Asia	1,169	-	-	-	-	1,169
Ecuador	92	-	379	691	-	1,162
Brazil	1,022	-	40	11	(12)	1,061
Argentina	-	-	372	1	-	373
Colombia	131	-	4	67	-	202
Portugal	15	-	24	176	(61)	154
<b>Total</b>	<b>82,888</b>	<b>20,846</b>	<b>27,352</b>	<b>30,655</b>	<b>(6,157)</b>	<b>155,584</b>

The provision corresponds to impairment of Trade debtors and other accounts receivable.

The detail of non-current fees receivable as of December 31, 2023 and 2022, is as follows:

Non-Current	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Non-current debtors and accounts receivable	1,935	1,157
Other non-current fees receivable	1,249	440
Recoverable taxes	85	92
Bad debt provision	(27)	(16)
<b>Total non-current fees receivable</b>	<b>3,242</b>	<b>1,673</b>

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

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Tax receivable accounts		
Iva (VAT) tax credit	33,298	28,999
Other recoverable taxes	600	1,656
Total	<u>33,898</u>	<u>30,655</u>

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

#### Stratification of the portfolio

The Company does not keep a securitized portfolio as of December 31, 2023 and 2022. Below is the analysis by age of trade debts and accounts receivable:

Terms	31-Dec-23		31-Dec-22	
	NON SECURITIZED PORTFOLIO		NON SECURITIZED PORTFOLIO	
	Customers non-renegotiated portfolio	Amount non-renegotiated portfolio	Customers non-renegotiated portfolio	Amount non-renegotiated portfolio
	N°	ThUS\$	N°	ThUS\$
Non past due	938	44,154	1,526	78,818
From 1 - 30 days	754	41,736	331	4,213
From 31 - 60 days	92	14,628	87	5,703
From 61 - 90 days	52	2,611	92	6,006
From 91 - 120 days	33	1,136	25	3,689
From 121 - 150 days	51	697	19	1,235
From 151 - 180 days	32	1,046	22	498
From 181 - 210 days	28	7,130	28	1,473
From 211 - 250 days	47	396	22	297
Over 250 days	329	3,552	179	2,959
Total	<u>2,356</u>	<u>117,086</u>	<u>2,331</u>	<u>104,891</u>
Provision		<u>(5,456)</u>		<u>(3,234)</u>
Total (net)		<u>111,630</u>		<u>101,657</u>

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



The analysis of future maturities (future flows) of trade debtors and other current accounts receivable, is as follows:

Terms	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Non past due	88,407	33,924
From 1-30 days	18,569	49,935
From 31-60 days	6,593	32,801
From 61-90 days	1,730	12,639
From 91-120 days	224	5,281
From 121-150 days	4,448	10,682
From 151-180 days	34,322	2,229
From 181-210 days	46	6,942
From 211-250 days	98	24
Over 250 days	2,525	1,127
Total	<u>156,962</u>	<u>155,584</u>

The balances per currencies that make up trade Debtors and other current accounts receivable as of December 31, 2023 and 2022, are the following:

Type of Currency	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
United States Dollar	69,125	98,988
Euro	22,779	10,972
Peruvian Nuevo Sol	7,653	1,437
Chilean Peso	29,514	28,971
Mexican Peso	14,916	6,297
Moroccan Dirham	3,737	5,600
Yuan	427	1,169
Brazilian Real	1,937	1,055
Colombian Peso / others	923	574
Pound	5,950	521
Total	<u>156,961</u>	<u>155,584</u>

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

	As of December 31, 2023			As of December 31, 2023		
	Gross exposure per balance	Gross impaired exposure	Net exposure concentration of risk	Gross exposure per balance	Gross impaired exposure	Net exposure concentration of risk
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade Debtors	85,231	(2,716)	82,515	82,888	(2,867)	80,021
Notes receivable	29,920	(2,740)	27,180	20,846	(366)	20,480
Other accounts receivable	14,148	(779)	13,369	27,352	(2,924)	24,428
Recoverable taxes	33,898	-	33,898	30,655	-	30,655
Total	<u>163,197</u>	<u>(6,235)</u>	<u>156,962</u>	<u>161,741</u>	<u>(6,157)</u>	<u>155,584</u>

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

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Provision uncollectables		
National trade debtors	2,716	2,867
Notes receivable	2,740	366
Other accounts receivable	779	2,924
Total	<u>6,235</u>	<u>6,157</u>

The movement of provision due to loss caused by the impairment of the value of trade debtors and others as of December 31, 2023 and 2022, is as follows:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Movement		
As of January 01	6,157	5,268
Reversal of provision	(6,157)	(4,309)
Increase in provision	6,235	5,198
Total	<u>6,235</u>	<u>6,157</u>

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

## NOTE 11– BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Related parties include the following entities and individuals:

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

## 11.1. Accounts receivable from related entities

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

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

Accounts receivable and accounts payable to related entities as of December 31, 2023 and 2022, are detailed as follows:

Current Accounts Receivable	RUT	Country of Origin	Nature of the Relationship	Type of Currency	31-Dec-23	31-Dec-22
					ThUS\$	ThUS\$
Naturipe Farms LLC	0-E	USA	Associated	USD	77,642	43,130
Honghe Joyvio Berry Fruit Industry Co., Ltd.	0-E	China	Associated	CNY	1,918	2,165
Alimentos y Frutos S.A.	96.557.910-9	Chile	Affiliate of a common shareholder in subsidiary	USD	1,429	891
Agrícola Valles del Sur SpA	76.923.964-2	Chile	Common shareholder	USD	1,416	124
Qingdao Yourui Agricultural Technology Co., Ltd.	0-E	China	Affiliate of a common shareholder in subsidiary	CNY	1,410	1,384
Naturipe Value Added Fresh LLC.	0-E	USA	Associated	USD	1,126	1,050
Tierras de Berries S.A.	0-E	Argentina	Common shareholder	USD	488	488
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	Associated	EUR	294	388
Honghe Jiayu Agricultural Tech	0-E	China	Associated	CNY	235	-
Agrícola Santa Carmen Ltda	86.776.400-3	Chile	Common shareholder	USD	118	221
IG International PVT LTD	96.761.430-0	Chile	Common shareholder	CLP	92	-
Sociedad Agrícola Catapilco Limitada	78.241.100-4	Chile	Subsidiary of a shareholder in associated	CLP	80	82
Avo Perú S.A.C.	0-E	Peru	Common shareholder	PEN	29	13
Hortifrut IG Berries Pvt Ltd.	0-E	India	Associated	USD	16	-
El Rocio S.A.	0-E	Peru	Common shareholder	PEN	1	1
Tal S.A.	0-E	Peru	Common shareholder	USD	1	-
Talsa Apicultura S.A.C.	0-E	Peru	Common shareholder	PEN	1	-
Expofresh S.A.	0-E	Argentina	Common shareholder	USD	-	1,008
Explotaciones El Rocio, S.A.	0-E	Spain	Affiliate of a common shareholder in subsidiary	EUR	-	339
Arandanos del Rocio S.L.	0-E	Spain	Affiliate of a common shareholder in subsidiary	EUR	-	277
Horacio Schmidt Cortes	3.171.221-1	Chile	Shareholder in subsidiary	USD	-	45
Proplantas S.A.	0-E	Colombia	Affiliate of a common shareholder in subsidiary	USD	-	32
Luxia Berries Plants Sl	0-E	Spain	Common shareholder in subsidiary	EUR	-	30
Valles Del Norte SpA	76.062.149-8	Chile	Common shareholder	CLP	-	27
Qingdao Wolin Blueberry Fruit Industry Co., Ltd.	0-E	China	Affiliate of a common shareholder in subsidiary	USD	-	7
Global Organics S.A.	76.404.690-0	Chile	Common shareholder	CLP	-	1
Total					86,296	51,703

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

Impairment in accounts with related parties:

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

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

## 11.2 Accounts payable to related entities

Accounts payable to related entities as of December 31, 2023 and 2022, are detailed below:

Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	31-Dec-23	31-Dec-22
					ThUS\$	ThUS\$
HFE Berries Perú S.A.C.	0-E	Perú	Associate	USD	8,735	2,670
Expofresh S.A.	0-E	Argentina	Common shareholder	USD	954	-
Inversiones Jordie S.A.	0-E	Perú	Common shareholder in subsidiary	PEN	495	697
Berry Blue LLC	0-E	EEUU	Associate	USD	128	-
Proplantas S.A.	0-E	Colombia	Affiliate of a common shareholder in subsidiary	USD	100	-
Inversiones IMG Limitada.	77.813.860-3	Chile	Shareholder	USD	65	58
Horacio Schmidt Cortes	3.171.221-1	Chile	Shareholder in subsidiary	CLP	63	-
Munger Hortifrut North America, LLC	0-E	EEUU	Associate	USD	62	564
Munger Bros, LLC	0-E	EEUU	Common shareholder in subsidiary	USD	57	192
Inversiones Canihua S.A.	95.526.000-7	Chile	Common shareholder	CLP	57	58
Yapu Solutions S.A.C	0-E	Perú	Common shareholder	PEN	48	36
Naturipe Berry Growers, LLC	0-E	EEUU	Shareholder of associate	USD	6	5
Tal S.A.	0-E	Perú	Common shareholder	USD	-	354
Inversiones Purranque S.A.	96.539.710-8	Chile	Shareholder in subsidiary	CLP	-	89
Agrícola Valles del Sur SpA	76.923.964-2	Chile	Common shareholder	USD	-	51
Total					<u>10,770</u>	<u>4,774</u>

Non-Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	31-Dec-23	31-Dec-22
					ThUS\$	ThUS\$
Agrícola Pichimalven Ltda.	76.847.435-4	Chile	Shareholder in subsidiary	CLP	5,395	5,500
AFC Ventura Holding S.A.S	0-E	Ecuador	Affiliate of a common shareholder in subsidiary	USD	-	6,095
Andes Sur Inversiones Ltda.	76.463.392-K	Chile	Shareholder in subsidiary	CLP	-	1,734
AFC Grupo Futuro	0-E	Ecuador	Affiliate of a common shareholder in subsidiary	USD	-	374
AFC Habitat Holding CA	0-E	Ecuador	Affiliate of a common shareholder in subsidiary	USD	-	323
AFC Corporación Omni Invest Onminvest S.A.	0-E	Ecuador	Affiliate of a common shareholder in subsidiary	USD	-	269
Hidalgo Cevallos Daniel Eduardo	0-E	Ecuador	Affiliate of a common shareholder in subsidiary	USD	-	100
Total					<u>5,395</u>	<u>14,395</u>

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

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

### 11.3 Transactions with related parties and their effects on results

The operations and their effects on results for the years ended December 31, 2023 and 2022 are as follows:

Company	RUT	Nature of the relationship	Description of the transaction	31-Dec-23		31-Dec-22	
				Amount	Effect on profit or loss	Amount	Effect on profit or loss
				Transaction	(charge)/ deposit	Transaction	(charge)/ deposit
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Naturipe Farms LLC	0-E	Associate	Fruit sales	515,350	44,681	444,169	26,485
HFE Berries Perú S.A.C.	0-E	Associate	Purchase of fruit	43,307	-	41,664	-
Honghe Joyvio Berry Fruit Industry Co., Ltd.	0-E	Associate	Fruit sales	35,640	3,090	44,451	2,651
Joy Wing Mau Corporation Limited	0-E	Common shareholder in subsidiary	Fruit sales	10,244	888	5,251	313
Naturipe Value Added Fresh LLC	0-E	Associate	Fruit sales	8,937	775	3,590	214
Alimentos y Frutos S.A.	96.557.910-9	Affiliate of a common shareholder in subsidiar	Fruit sales	8,255	716	14,453	862
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associate	Fruit sales	3,395	294	1,006	60
Agricola Valles del Sur SpA	76.923.964-2	Common shareholder	Purchase of fruit	3,074	-	1,399	-
Inversiones Jordie S.A.	0-E	Common shareholder in subsidiary	Purchase of fruit	2,875	-	-	-
Expofresh S.A.	0-E	Common shareholder	Purchase of fruit	2,588	-	1,343	-
Qingdao Yourui Agricultural Technol	0-E	Affiliate of a common shareholder in subsidiar	Income from plant sales	1,722	149	-	-
Yapu Solutions S.A.C	0-E	Common shareholder	Purchase of services	1,572	-	237	-
Agricola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Purchase of fruit	1,265	-	2,277	-
Agricola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from Packing services, materials and other:	1,103	96	940	56
HFE Berries Perú S.A.C.	0-E	Associate	Income from Packing services, materials and other:	902	78	449	27
Honghe Joyvio Berry Fruit Industry Co., Ltd.	0-E	Associate	Income from Packing services, materials and other:	618	54	-	-
IG International PVT Ltd.	0-E	Common shareholder	Fruit sales	521	45	-	-
Agricola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from Packing services, materials and other:	427	37	468	28
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associate	Income from plant sales	159	14	247	15
Proplantas S.A.	0-E	Affiliate of a common shareholder in subsidiar	Income from plant sales	126	11	272	16
Valles del Norte SpA	76.062.149-8	Common shareholder	Purchase of fruit	49	-	6	-
Avo Perú S.A.C.	0-E	Common shareholder	Income from Packing services, materials and other:	44	4	60	4
Honghe Jiayu Agricultural Tech	0-E	Associate	Income from Packing services, materials and other:	41	4	-	-
Inversiones Jordie S.A.	0-E	Common shareholder in subsidiary	Income from Packing services, materials and other:	35	3	76	5
Shenzhen Xinrongmao Agricultural Products Co., Ltd	0-E	Affiliate of a common shareholder in subsidiar	Fruit sales	21	2	898	54
Tal S.A.	0-E	Common shareholder	Income from Packing services, materials and other:	8	1	10	1
Inversiones IMG Limitada	77.324.937-7	Shareholder	Income from Packing services, materials and other:	8	1	13	1
Agricola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from plant sales	5	-	63	4
HFE Berries Perú S.A.C.	0-E	Associate	Income from plant sales	4	-	-	-
El Rocio S.A.	0-E	Common shareholder	Income from Packing services, materials and other:	3	-	7	-
Talsa Apicultura S.A.C.	0-E	Common shareholder	Income from Packing services, materials and other:	2	-	1	-
Hortifrut IG Berries Private Limited	0-E	Associate	Income from plant sales	1	-	-	-
Talsa Agroexport Perú S.A.C.	0-E	Common shareholder	Income from Packing services, materials and other:	1	-	2	-
Agricola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from plant sales	-	-	102	6
Valles del Norte SpA	76.062.149-8	Common shareholder	Income from Packing services, materials and other:	-	-	26	2
Inversiones Canihua S.A.	95.526.000-7	Common shareholder	Lease	-	-	(10)	-
Soc. Agr. de Inversiones El Otoñal S.A.	79.598.270-1	Shareholder in subsidiary	Lease	(13)	-	(40)	-
Agricola e Inmobiliaria Lumaco S.A.	96.761.430-0	Common shareholder	Lease	(20)	-	(23)	-
Inversiones IMG Dos Limitada	76.376.222-K	Common shareholder	Lease	(112)	-	(119)	-

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

#### 11.4 Board Remunerations and fees and Remunerations of Key executives

The allowances, remunerations and ownership interests of Board members as of December 31, 2023, amount to ThUS\$364. For the same period of 2022, the total of allowances, remunerations and ownership interests amounted to ThUS\$701.

The total gross remuneration received by the main executives at Hortifrut S.A. and subsidiaries amounted to ThUS\$4,410 as of December 31, 2023 and ThUS\$4,643 as of December 31, 2022. The main executives are those that have authority and the responsibility to plan, direct and control the company's activities, whether it be directly or indirectly, including any member (manager or not) of the administrative council or of a government body, its equivalent in the Company.

## NOTE 12 - INVENTORIES

The detail of inventories as of December 31, 2023 and 2022 is detailed below:

Types of inventory	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Finished products	63,792	67,104
Raw material	33,038	29,538
Frozen finished products	10,482	7,330
Materials and supplies	60,253	49,396
Provision for obsolescence	(943)	(652)
Total	<u>166,622</u>	<u>152,716</u>

Provision obsolescence	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
As of January 01	652	618
Reversal of provision	(652)	(1,378)
Increase of provision	<u>943</u>	<u>1,412</u>
Total	<u>943</u>	<u>652</u>

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

## Information regarding finished products

The Company has not performed write-offs of finished products as of December 31, 2023 and 2022.

As of December 31, 2023 and 2022, no inventory has been pledged as security.

The cost of inventory recognized as cost of sales in the years ended December 31, 2023 and 2022, reaches ThUS\$385,966 and ThUS\$277,445 respectively (see Note 33.1).

In order to mitigate the risk of loss of inventory, the Company maintains insurances as of December 31, 2023 (See Note 4.3).

## NOTE 13 – BIOLOGICAL ASSETS, CURRENT

The movements of current biological assets as of December 31, 2023 and 2022, are the following:

Movement	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Fruit from bearer plants		
Opening biological assets	51,173	40,291
Increase due to capitalization of costs	137,606	163,917
Increase/(Decrease) due to fair value adjustment (*)	2,115	(1,243)
Consumption	(124,467)	(151,071)
Exchange rate adjustment	272	(721)
Sub Total Fruit from bearer plants	<u>66,699</u>	<u>51,173</u>
Strawberries		
Opening biological assets	353	218
Increase due to capitalization of costs	1,594	645
Exchange rate adjustment	29	10
Consumption	(1,540)	(520)
Sub Total Strawberries	<u>436</u>	<u>353</u>
Total	<u><u>67,135</u></u>	<u><u>51,526</u></u>

As described in Note 3.4, the Company performs the valuation of agricultural products that grow on “bearer plants” as of the date of issuance of the financial statements. As of December 31, 2023, the margin expected from fruit on the Company’s bearer plants was recognized, for the amount of ThUS\$3,916 (ThUS\$1,801 as of December 31, 2022) which is presented under results in the item Other income per function.

The movement due to increase (decrease) of the adjustment to fair value (\*) of the “current biological asset”, corresponds to the difference between the estimation of the margin expected as of December 31, 2023, and the reversal of the estimation recorded as of December 31, 2022, was presented as an increase of ThUS\$2,115 (ThUS\$1,243 decrease as of December 31, 2022).

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

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



## NOTE 14 – OTHER NON-FINANCIAL ASSETS

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

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current		
Advanced payment of blueberry plants	13,871	10,124
Advanced lease payment	188	-
Advanced payment insurance	1,467	728
Advanced expenses	6,021	3,720
Payments in guarantee	1,411	1,252
Advanced freight payment	964	2,792
Total	<u>23,922</u>	<u>18,616</u>

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

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Non-Current		
Advanced payment for water fee obtention	2,534	-
Advanced expenses	261	1,440
Total	<u>2,795</u>	<u>1,440</u>

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

The detail of assets and liabilities available for sale as of December 31, 2023 and 2022, is presented in the following table:

<u>Detail</u>	<u>Country</u>	31-Dec-23	31-Dec-22
		<u>ThUS\$</u>	<u>ThUS\$</u>
Land Galicia farm (a)	Spain	2,505	2,418
Agricultural installations Galicia farm (a)	Spain	82	82
Total Assets		<u>2,587</u>	<u>2,500</u>

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

## NOTE 16 – INVESTMENTS IN SUBSIDIARIES

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

The detail of consolidated subsidiaries as of December 31, 2023 and 2022, is as follows:

Companies	RUT	Country of Origin	Functional Currency	31-Dec-23			31-Dec-22
				Direct	Indirect	Total	Total
Hortifrut Ltd. and subsidiaries	Foreigner	Ireland	EUR	100.000	-	100.000	100.000
Hortifrut Genetics Ltd. and subsidiaries	Foreigner	Ireland	EUR	-	100.000	100.000	100.000
Hortifrut North America Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
HFCH Holdco SpA and subsidiaries	77.528.364-5	Chile	USD	-	100.000	100.000	100.000
Hortifrut Chile S.A. and subsidiaries	99.524.450-0	Chile	USD	-	100.000	100.000	100.000
Hortifrut Comercial S.A.	99.535.510-8	Chile	CLP	-	100.000	100.000	100.000
Desarrollos Tecnológicos SpA	76.962.886-k	Chile	USD	-	100.000	100.000	100.000
Agrícola Hortifrut S.A. and subsidiaries	79.764.840-k	Chile	USD	-	100.000	100.000	100.000
Agrícola El Aveliano S.A.	96.923.620-6	Chile	USD	-	100.000	100.000	40.000
Hortifrut Management SpA	77.136.382-2	Chile	USD	-	100.000	100.000	100.000
Agrícola y Gan. Santa Rebeca Ltda.	78.988.990-2	Chile	USD	-	100.000	100.000	100.000
Agrícola Sta. Rosa del Parque S.A.	99.584.440-0	Chile	USD	-	100.000	100.000	30.000
Agrícola El Pampino S.A.	76.884.880-7	Chile	USD	-	100.000	100.000	20.000
Agrícola Mataquito S.A.	76.306.130-2	Chile	USD	-	-	-	50.000
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	USD	-	100.000	100.000	50.000
Agrícola Los Hualles SpA	76.914.483-8	Chile	USD	-	40.000	40.000	40.000
Vitafoods SpA and subsidiaries	77.180.654-6	Chile	USD	-	50.000	50.000	50.000
Vitafoods Corp.	Foreigner	USA	USD	-	50.000	50.000	50.000
Naturipe Value Added Foods LLC	Foreigner	USA	USD	-	35.715	35.715	35.715
Hortifrut Ireland Ltd. and subsidiary	Foreigner	Ireland	EUR	-	100.000	100.000	100.000
Hortifrut International Ltd. and subsidiaries	Foreigner	Ireland	EUR	-	100.000	100.000	100.000
Asian Berries Limited and subsidiary	Foreigner	China	USD	-	100.000	100.000	100.000
Honghe Jiayu Agriculture Co., Ltd.	Foreigner	China	CNY	-	51.000	51.000	51.000
Binchuan County Yunberry Agriculture Development Co., Ltd.	Foreigner	China	CNY	-	26.010	26.010	-
Berrygood Comercial Importadora Distribuidora Ltd.	Foreigner	Brazil	BRL	-	100.000	100.000	100.000
Hortifrut Perú S.A.C.	Foreigner	Peru	USD	-	100.000	100.000	100.000
Hortifrut S.A. de C.V. and subsidiaries	Foreigner	Mexico	USD	-	100.000	100.000	100.000
Atlantic Blue, S.L.U. and subsidiaries	Foreigner	Spain	EUR	-	100.000	100.000	100.000
Atlantic Green, S.L.	Foreigner	Spain	EUR	-	100.000	100.000	100.000
Royal Berries, S.L.U.	Foreigner	Spain	EUR	-	100.000	100.000	100.000
SAT Hortifrut H-0030 de R.L.	Foreigner	Spain	EUR	-	98.000	98.000	98.000
Atlantic Blue Berries Maroc, S.A.R.L.	Foreigner	Morocco	EUR	-	100.000	100.000	100.000
Hortiblue Maroc, S.R.L.A.U.	Foreigner	Morocco	EUR	-	100.000	100.000	100.000
Hortifrut España Southern Sun SLU and subsidiary	Foreigner	Spain	EUR	-	100.000	100.000	100.000
Hortifrut Berries Maroc S.R.L.	Foreigner	Morocco	EUR	-	100.000	100.000	100.000
Hortifrut Marketing EMEA S.A. and subsidiaries	Foreigner	Spain	EUR	-	100.000	100.000	100.000
Euroberry UK Ltd.	Foreigner	England	GBP	-	100.000	100.000	100.000
Euroberry GmbH	Foreigner	Germany	EUR	-	100.000	100.000	100.000
Hortiblue Logistic B.V.	Foreigner	Netherlands	EUR	-	100.000	100.000	100.000
Hortifrut Europa SL	Foreigner	Spain	EUR	-	100.000	100.000	100.000
Hortifrut Import, Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Naturipe Farm Import, Inc.	Foreigner	USA	USD	-	100.000	100.000	100.000
Hortifrut Colombia SAS	Foreigner	Colombia	COL	-	75.000	75.000	75.000
Hortifrut Argentina S.A.	Foreigner	Argentina	ARS	4.100	95.900	100.000	100.000
Horto Frutas Portugal Unipersonal LDA and subsidiary	Foreigner	Portugal	EUR	-	100.000	100.000	100.000
HF Natur LDA	Foreigner	Portugal	EUR	-	77.960	77.960	77.960
Hortifrut Ecuador S.A.	Foreigner	Ecuador	USD	-	50.100	50.100	50.100
Hortifrut IG Berries Private Limited	Foreigner	India	INR	50.000	-	50.000	-

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

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

### Movements at Subsidiaries

During the years ended December 31, 2023 and 2022, Hortifrut realized movements at its subsidiaries whose detail is found in note 3.1. ii).

### Summarized financial information of subsidiaries

Below we present the statements of financial position, the income statements and cash flows as of December 31, 2023 and 2022:

	31-Dec-23						
	Assets		Assets	Liabilities		Liabilities	Equity
	Current	Non-Current	Total	Current	Non-Current	Total	Total
Balance	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	559,921	1,329,840	1,889,761	450,212	674,056	1,124,268	765,493
Hortifrut IG Berries Private Limited	9,297	20,431	29,728	431	1,130	1,561	28,167
Total	569,218	1,350,271	1,919,489	450,643	675,186	1,125,829	793,660

	31-Dec-22						
	Assets		Assets	Liabilities		Liabilities	Equity
	Current	Non-Current	Total	Current	Non-Current	Total	Total
Balance	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	495,697	1,303,473	1,799,170	377,450	690,628	1,068,078	731,092
Total	495,697	1,303,473	1,799,170	377,450	690,628	1,068,078	731,092

	31-Dec-23								
	Operating Revenue	Costs and Expenses	Other income (expense) per function	Other Income	Taxes	Profit (loss)	Parent Company Result	Non-Parent Company Result	Comprehensive Income
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	1,016,624	(928,142)	(29,216)	(44,764)	9,285	23,787	21,738	2,049	24,656
Total	1,016,624	(928,142)	(29,216)	(44,764)	9,285	23,787	21,738	2,049	24,656

	31-dic-22								
	Operating Revenue	Costs and Expenses	Other income (expense) per function	Other Income	Taxes	Profit (loss)	Parent Company Result	Non-Parent Company Result	Comprehensive Income
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	241,833	(217,094)	404	753	(5,828)	20,068	19,076	992	14,986
Total	241,833	(217,094)	404	753	(5,828)	20,068	19,076	992	14,986

Cash Flows	31-Dec-23			
	Operating Revenue	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	9,684	(79,683)	65,512	(4,487)
Total	9,684	(79,683)	65,512	(4,487)

Cash Flows	31-Dec-22			
	Operating Revenue	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	24,171	(566,393)	603,455	61,233
Total	24,171	(566,393)	603,455	61,233

## NOTE 17 – INVESTMENTS RECORDED USING THE EQUITY METHOD

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

Detail per Country	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Peru	14,762	15,591
United States	8,450	8,952
India	-	4,923
Chile	884	1,141
Argentina	148	710
Portugal	535	359
China	2,075	1,423
	<u>26,854</u>	<u>33,099</u>

The Company has recognized as investment in associated companies the ownership that it has in the following companies and in accordance with the detailed movement as of December 31, 2023 and 2022:

Company	Functional Currency	Indirect Interest %	01-Dec-23	Investment	Share of profit of equity-accounted investees	Exchange rate differences	Other Increase (decrease)	Balance 31-Dec-23
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	USD	50.00%	30	50	83	-	(120)	43
Munger Hortifrut N.A. LLC	USD	50.00%	(19)	-	(176)	-	195	-
Naturipe Brands LLC	USD	30.00%	1,830	-	24	-	-	1,854
Naturipe Farms LLC	USD	30.00%	1,360	-	566	-	(1,000)	926
Naturipe Value Added Fresh, LLC	USD	33.33%	5,751	-	(124)	-	-	5,627
HFE Berries Perú S.A.C.	USD	25.00%	15,591	-	1,682	-	(2,511)	14,762
Hortifrut IG Berries Private Limited	INR	33.00%	4,923	15,074	(16)	(263)	(19,718)	-
Margesi S.A.	ARS	50.00%	710	-	(71)	(491)	-	148
San Clemente Hortifrut (Shangai) SpA	USD	50.00%	1,141	-	(257)	-	-	884
B. Fruit-Comercio Internacional de Fruta S. A.	EUR	11.84%	359	-	219	(43)	-	535
Honghe Joyvio Berry Co. Ltd.	CNY	49.00%	1,423	-	1,514	(262)	(904)	1,771
Oneberry (Shenzen) Fruit Co., Ltd	CNY	49.00%	-	359	(43)	(12)	-	304
Total			<u>33,099</u>	<u>15,483</u>	<u>3,401</u>	<u>(1,071)</u>	<u>(24,058)</u>	<u>26,854</u>

Company	Functional Currency	Indirect Interest %	01-Jan-22	Investment	Share of profit of equity-accounted investees	Exchange rate differences	Other Increase (decrease)	Balance 31-Dec-22
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	USD	50.00%	14	-	(33)	-	49	30
Munger Hortifrut N.A. LLC	USD	50.00%	1	4	(24)	-	-	(19)
Naturipe Brands LLC	USD	30.00%	1,838	-	(8)	-	-	1,830
Naturipe Farms LLC	USD	30.00%	747	-	596	-	17	1,360
Naturipe Value Added Fresh, LLC	USD	33.33%	5,351	-	400	-	-	5,751
HFE Berries Perú S.A.C.	USD	25.00%	-	-	1,554	-	14,037	15,591
Hortifrut IG Berries Private Limited	INR	12.50%	-	4,923	-	-	-	4,923
Margesi S.A.	ARS	50.00%	954	-	(38)	(206)	-	710
San Clemente Hortifrut (Shangai) SpA	USD	50.00%	640	-	501	-	-	1,141
B. Fruit-Comercio Internacional de Fruta S. A.	EUR	11.84%	354	-	54	(49)	-	359
Honghe Joyvio Berry Co. Ltd.	CNY	49.00%	-	69	1,328	26	-	1,423
Total			<u>9,899</u>	<u>4,996</u>	<u>4,330</u>	<u>(229)</u>	<u>14,103</u>	<u>33,099</u>

The detail of movements as of December 31, 2023 and 2022 is as follows:

Movement	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Opening balance as of January 01	33,099	9,899
Interest in results	3,401	4,330
Investments	15,483	4,996
Reclassification of Investments (taking of control)	(19,718)	-
Dividends / withdrawals	(4,523)	-
Other adjustments	183	14,103
Exchange rate fluctuation	(1,071)	(229)
Closing Balance	<u>26,854</u>	<u>33,099</u>

The movement "Reclassifying of Investments", corresponds to the transfer of the associated Hortifrut IG Berries Private Limited to subsidiary companies, where Hortifrut took control as of December 31, 2023.

The movement under "Dividends/Withdrawals" as of December 31, 2023, corresponds to the payment on behalf of the associates: Naturipe Farms LLC ThUS\$1,000, HFE Berries Perú S.A.C. ThUS\$2,619 and Honghe Joyvio Berry Co. Ltd. ThUS\$904.

The movement under "Other adjustments" as of December 31, 2022, includes ThUS\$14,037 of investment in HFE Berries Perú S.A.C., which was not sold, remaining as an associated company at Hortifrut.

#### a) Investments

Investments as of December 31, 2023 and 2022, are shown in the following detail:

Investments Company	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Hortifrut IG Berries Private Limited	15,074	4,923
Oneberry (Shenzen) Fruit Co., Ltd	359	-
Berry Blue LLC	50	-
Honghe Joyvio Berry Co. Ltd.	-	69
Munger Hortifrut N.A. LLC	-	4
Total investments	<u>15,483</u>	<u>4,996</u>

#### b) New investments and other changes

##### New investments

During the year ended December 31, 2023, the following companies have been incorporated:

On January 06, 2023, we proceeded with the second payment for the purchase of 12,803,612 shares of the investment in IG Berries Private Limited, for US\$4.8 million which is equal to 12.0% of the company's capital, so as of this date it has the equivalent of 25% of capital.

On July 05, 2023, the third payment for the purchase of 12,803,612 shares of the investment in IG Berries Private Limited took place, for US\$4.8 million equal to 12.0% of the company's capital, so as of this date it has an equivalent of 37.5% of capital.

On December 01, 2023, we proceeded with the fourth and final payment for the purchase of 12,803,612 shares of the investment in IG Berries Private Limited, for US\$5.49 million which is equal to 13.7% of the company's capital, so to date it has an equivalent of 50 % of capital.

As per the above, Hortifrut materialized the capital contributions committed to the company Hortifrut IG Berries Private Ltd. equal to 50% of its total capital, incorporating it into the consolidation. Hortifrut IG Berries Private Ltd. has as its objective the production of Blueberries and other Berries, so its incorporation into this company resulted in the purchase of fields in India, which will allow us to continue positioning ourselves in Asia, and to be globally recognized for supplying the best Berries during the whole year.

On February 16, 2022, the subsidiary Asian Berries Ltd. agreed together with the company Joy Wing Mau Fruit Technologies Corporation Limited, the creation of the OneBerry (Shenzhen) Fruit Co. company with a capital contribution of RMB2,450,000, equal to 49% of capital on behalf of Asian Berries Ltd. The company has as its objective to adopt advanced and scientific management to exploit the commercial fresh berries market for the People's Republic of China. On October 20, 2022, the OneBerry (Shenzhen) Fruit Co. company obtained its business license, with which it can start operating in China.

On March 24, 2023, Asian Berries Ltda. made the payment of committed capital for USD359,000 equal to RMB2,450,000.

During the year ended December 31, 2022, the following companies have been incorporated:

On February 16, 2022, the subsidiary Asian Berries Ltd. entered the property of Kunming Joyvio Fruit Industry Co., Ltd. through an increase in capital, thus owning 49% of this property. Subsequently, on June 01, 2022, said company came to be called Honghe Joyvio Berry Co., Ltd.

On April 06, 2022, Hortifrut S.A. became part of the property of the IG Berries Private Limited company, subscribing a total of 51,214,448 shares due to the increase in capital, which was agreed between the existing shareholders and Hortifrut S.A. The company is dedicated to the harvesting of Berries and other harvests that generate added value in India, together with a network of external producers, to harvest, pack and commercialize products for the company.

On April 13, 2022, Hortifrut S.A. effectively paid 12,803,612 shares of those committed due to the increase in capital, which is equal to 12.3% of the total issued capital. Subsequently, on September 01, 2022, the company changed its name to Hortifrut IG Berries Private Ltd. (India).

#### Other changes

During year ended December 31, 2022, the following changes occurred:

In May 2022, the sale of 75% of HFE Berries Perú S.A.C. (company that was classified under assets and liabilities for sale) was materialized and since Management decided to maintain the remaining 25% interest, this company was recorded as an associated company.

#### c) Summarized financial information

The summarized financial information that is presented below, corresponds to total assets, liabilities and equity and a summary of the results of associated companies as of December 31, 2023 and 2022.

Associated	31-Dec-23						31-Dec-23				
	Current Assets	Non- Current Assets		Current Liabilities	Non- Current Liabilities		Equity	Operating Revenue	Costs and Expenses	Other profit or loss	Net Profit (Loss)
		Total Assets			Total Liabilities						
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	72	-	72	1	-	1	71	1,226	(1,314)	-	(88)
Munger Hortifrut N.A. LLC	50	-	50	150	-	150	(100)	-	(353)	1	(352)
Naturipe Brands LLC	2,159	-	2,159	3,482	-	3,482	(1,323)	701	(619)	-	82
Naturipe Farms LLC	117,600	1,962	119,562	116,497	-	116,497	3,065	1,188,271	(1,186,342)	(43)	1,886
Naturipe Value Added Fresh, LLC	7,872	1,724	9,596	2,827	-	2,827	6,769	33,305	(33,659)	(19)	(373)
HFE Berries Perú S.A.C.	45,888	52,554	98,442	29,294	9,453	38,747	59,695	45,557	(35,294)	(2,456)	7,807
Hortifrut IG Berries Private Limited	-	-	-	-	-	-	-	-	-	-	-
Margesi S.A.	495	396	891	161	434	595	296	25	(141)	(26)	(142)
San Clemente Hortifrut (Shanghai) SpA	3,094	125	3,219	993	-	993	2,226	21,736	(21,685)	(106)	(55)
B. Fruit-Comercio Internacional de Fruta S. A	5,284	7,252	12,536	5,064	3,030	8,094	4,442	7,998	(6,152)	(79)	1,767
Honghe Joyvio Berry Co. Ltd.	8,481	1,051	9,532	4,657	1,260	5,917	3,615	67,868	(64,292)	(482)	3,094
Oneberry (Shenzen) Fruit Co., Ltd	630	-	630	11	-	11	619	-	(99)	11	(88)
Total	191,625	65,064	256,689	163,137	14,177	177,314	79,375	1,366,687	(1,349,950)	(3,199)	13,538

Associated	31-Dec-22						31-Dec-22				
	Current Assets	Non- Current Assets		Current Liabilities	Non- Current Liabilities		Equity	Operating Revenue	Costs and Expenses	Other profit or loss	Net Profit (Loss)
		Total Assets			Total Liabilities						
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Berry Blue LLC	71	-	71	10	-	10	61	337	(404)	-	(67)
Munger Hortifrut N.A. LLC	37	-	37	37	-	37	-	53	(100)	-	(47)
Naturipe Brands LLC	15	2,000	2,015	3,222	-	3,222	(1,207)	600	(628)	-	(28)
Naturipe Farms LLC	90,151	1,722	91,873	82,410	2,158	84,568	7,305	21,803	(17,041)	-	4,762
Naturipe Value Added Fresh, LLC	8,123	2,015	10,138	2,995	-	2,995	7,143	37,865	(36,665)	-	1,200
HFE Berries Perú S.A.C.	39,410	53,432	92,842	13,127	17,350	30,477	62,365	48,841	(40,501)	(2,290)	6,050
Hortifrut IG Berries Private Limited	882	6,438	7,320	-	98	98	7,222	653	(1,467)	23	(791)
Margesi S.A.	1,098	511	1,609	147	720	867	742	217	(265)	(27)	(75)
San Clemente Hortifrut (Shanghai) SpA	8,496	156	8,652	6,371	-	6,371	2,281	21,678	(20,780)	104	1,002
B. Fruit-Comercio Internacional de Fruta S. A	8,132	7,145	15,277	6,915	-	6,915	8,362	7,559	(7,008)	(50)	501
Honghe Joyvio Berry Co. Ltd.	5,740	1,800	7,540	2,804	1,833	4,637	2,903	48,938	(46,121)	(105)	2,712
Total	162,155	75,219	237,374	118,038	22,159	140,197	97,177	188,544	(170,980)	(2,345)	15,219



## NOTE 18 – INTANGIBLE ASSETS OTHER THAN GOODWILL

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

	Useful Life	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Varietal Licenses	Finite	26,691	27,538
Brands	Indefinite	3,243	3,164
Water Rights	Indefinite	636	643
Relationship with Customers	Finite	1,834	2,060
IT programs	Finite	5,473	1,931
Total		<u>37,877</u>	<u>35,336</u>

The movement of intangibles as of December 31, 2023 and 2022, is shown in the following detail:

Movement	Varietal Licenses	Brands	Water Rights	Relationship with Customers	IT Programs	Total
Opening balance	27,538	3,164	643	2,060	1,931	35,336
Withdrawals	-	-	-	-	(40)	(40)
Investments	-	-	-	-	4,320	4,320
Amortization	(1,746)	-	(6)	(358)	(781)	(2,891)
Exchange rate fluctuations	899	79	(1)	132	43	1,152
Total as of December 31, 2023	<u>26,691</u>	<u>3,243</u>	<u>636</u>	<u>1,834</u>	<u>5,473</u>	<u>37,877</u>

Movement	Varietal Licenses	Brands	Water Rights	Relationship with Customers	IT Programs	Total
Opening Balance	29,387	3,304	574	2,596	1,857	37,718
Investments	-	-	79	-	671	750
Amortization	(214)	-	(7)	(394)	(537)	(1,152)
Exchange rate fluctuation	(1,635)	(140)	(3)	(142)	(60)	(1,980)
Total as of December 31, 2022	<u>27,538</u>	<u>3,164</u>	<u>643</u>	<u>2,060</u>	<u>1,931</u>	<u>35,336</u>

## a) Varietal licenses and genetics programs

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

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

In accordance with IFRS 3 standard, it is established that, from the date of acquisition, the purchaser must recognize, separate from goodwill, the identifiable assets acquired, the assumed liabilities and any non-parent company interest of the acquired.

- In 2013 in the acquisition of VitalBerry Marketing, intangibles denominated Relationship with Customers and VitalBerry Marketing Brand were generated (See Note 3.5 letter f).
- In 2021 with the purchase of Atlantic Blue Group, intangibles were generated associated to the "Rocio Berries" and "Berry Touch" brands. (See Note 3.5 letter g).

As of December 31, 2023 and 2022, Management has not observed signs of impairment in relation to intangible assets denominated water rights, relationship with customers and brands.

b) Intangibles subject to guarantees or restrictions

There are no intangible assets over which there is a restriction in its titles, nor have partial or total guarantees been constituted over them, as of December 31, 2023 and 2022.

c) Impairment of Intangibles with indefinite useful life

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

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

## NOTE 19 - GOODWILL

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

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

Investor	Issuer	31-Dec-23	31-Dec-22
		ThUS\$	ThUS\$
Hortifrut Inversiones Internacionales S.A.	Talsa Chile II SpA	153,001	153,001
Hortifrut Inversiones Internacionales S.A.	Atlantic Blue S.L.U.	83,554	78,733
Hortifrut S.A.	VitalBerry Marketing SPA	26,083	26,083
Hortifrut S.A.	Hortifrut IG Berries Private Ltd.	5,948	-
Hortifrut S.A.	Agrícola El Avellano S.A.	344	344
Hortifrut S.A. de C.V.	Hortifrut ABA S.A. de C.V.	342	342
	Total	<u>269,272</u>	<u>258,503</u>

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

The Company performed the impairment test over goodwill as of December 31, 2023 and 2022, as per what is established by the accounting policies (see Note 3.6). The CGU associated to this goodwill corresponds to the Fresh Fruit segment. The main parameters used to evaluate impairment are:

- Volumes, sale prices and gross margin associated to said sales.
- Administration expenses and sales based on future expected growth.
- Investments in Property, plant and equipment to bear future growth.
- Need for working capital associated to the growth in sales.
- Discount rate applied to future cash flows, equal to a real 5.63% as of December 31, 2023 and 2022.

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

#### Business combination for the purchase of Hortifrut IG Berries Private Limited

##### a. General aspects of the operation

On April 06, 2022, a Shares Subscription Contract was executed between IG International Private Limited, Black Mountain Berries Private Limited and Milos Foundation Limited; together "the Current Shareholders"; IG Berries Private Limited ("IG Berries" or the "Target"), and Hortifrut S.A. The objective was to create a new association in India.

If the business combination had taken place at the start of 2023, the Group's operating income from continued operations would have increased ThUS\$3,264.

Share Subscription Contract and programming of payments: Hortifrut agreed to subscribe 51,214,448 shares due to an increase in capital, in order to guarantee 50% of the property of IG Berries shares for a total of US\$20 million.

On December 01, 2023, Hortifrut S.A. concreted the subscription of 50% of IG Berries' share capital.

The purchase complies with the conditions to be considered a Business Combination in stages. Therefore, and as per IFRS 3, the fair value of the previous participation in the equity of IG Berries has been measured on the date control was taken; and under results Hortifrut recognized the effects that arose, which were not significant.

In the recording of business combination, which included the measurement, the purchaser also recognized additional assets and/or liabilities.

The following table describes the paid price and the preliminary fair value of the acquired assets and the liabilities assumed on the date of the purchase, identified on the closing date of the current financial statements:

Estimation of paid price, analysis as of November 30, 2023.

Thousands of USD	Interest (%)	07-04-2022	04-01-2023	05-07-2023	01-12-2023
First payment Equity - April 2022	12.3%	4,923	-	-	-
Second payment Equity - January 2023	12.0%	-	4,790	-	-
Third payment Equity - July 2023	12.0%	-	-	4,793	-
Fourth payment Equity Patrimonio - Decemb	13.7%	-	-	-	5,491
<b>Price paid by Hortifrut</b>	<b>50.0%</b>	<b>4,923</b>	<b>4,790</b>	<b>4,793</b>	<b>5,491</b>
Accumulated price paid by Hortifrut	50.0%	-	-	-	19,997
Participation other shareholders	50.0%	-	-	-	19,997
<b>Equity / Paid price at 100%</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,994</b>

b. Main reasons of the purchase

Hortifrut IG Berries Private Limited is a company dedicated to the processing, production and commercializing of Berries, in India. The purchase will allow Hortifrut access to a market with a great potential in the consumption of Berries.

## c. Detail of purchased assets and assumed liabilities

Below are the assets and liabilities of the purchased blueberries business subject to this transaction:

Balance	30-11-2023	Subsequent Adjustment	Balance 30-11-2023
	ThUS\$	ThUS\$	ThUS\$
Cash	2,368	-	2,368
Other non financial assets	1,146	-	1,146
Accounts receivable	7	5,491	5,498
Inventories	858	-	858
<b>TOTAL CURRENT ASSETS</b>	<b>4,379</b>	<b>5,491</b>	<b>9,870</b>
Property, plant and equipment	10,918	-	10,918
Plantations	992	-	992
Intangibles	-	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>11,910</b>	<b>-</b>	<b>11,910</b>
<b>TOTAL ASSETS</b>	<b>16,289</b>	<b>5,491</b>	<b>21,780</b>
Employee provision	54	-	54
Other non-financial liabilities	22	-	22
Deferred taxes	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>76</b>	<b>-</b>	<b>76</b>
<b>TOTAL LIABILITIES</b>	<b>76</b>	<b>-</b>	<b>76</b>
<b>TOTAL EQUITY</b>	<b>16,213</b>	<b>5,491</b>	<b>21,704</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>16,289</b>	<b>5,491</b>	<b>21,780</b>

Below is the effect of the updating to fair value of assets and liabilities of the blueberries business subject to this transaction:

Balance	Fair value as of November 30, 2023		
	Financial Values	Modifications to Fair Value	Fair Value
	ThUS\$	ThUS\$	ThUS\$
Cash	2,368	-	2,368
Other non-financial assets	1,146	-	1,146
Accounts receivable	5,498	-	5,498
Inventories	858	-	858
<b>TOTAL CURRENT ASSETS</b>	<b>9,870</b>	<b>-</b>	<b>9,870</b>
Property, plant and equipment	10,918	(417)	10,501
Plantations	992	7,939	8,931
Intangibles	-	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>11,910</b>	<b>7,522</b>	<b>19,432</b>
<b>TOTAL ASSETS</b>	<b>21,780</b>	<b>7,522</b>	<b>29,302</b>
Employee provisions	54	-	54
Other non-financial liabilities	22	-	22
Deferred taxes	-	1,128	1,128
<b>TOTAL CURRENT LIABILITIES</b>	<b>76</b>	<b>1,128</b>	<b>1,204</b>
<b>TOTAL LIABILITIES</b>	<b>76</b>	<b>1,128</b>	<b>1,204</b>
<b>TOTAL EQUITY</b>	<b>21,704</b>	<b>6,394</b>	<b>28,098</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>21,780</b>	<b>7,522</b>	<b>29,302</b>

To date the taking of control has not generated contingent assets or liabilities, which must be revealed.

Determining of goodwill in business combination due to the purchase of Hortifrut IG Berries Private Limited.

		Fair Value (100%)
		ThUS\$
Previous interest Hortifrut	36.3%	14,505
Paid price taking of control	13.7%	5,492
Non parent company shareholder interest	50.0%	19,997
Price paid for equity	100.0%	39,994
Cash		2,368
<b>Value of the Business</b>		<b>37,626</b>
Other non-financial assets		1,146
Accounts receivable		7
Inventories		858
Employee provision		(54)
Other non-financial liabilities		(22)
<b>Work Capital</b>		<b>1,935</b>
Accounts receivable EERR		5,491
Property, plant and equipment (excl plantations)		10,501
Plantations		8,931
Deferred taxes post PPA		(1,128)
<b>Net purchased assets</b>		<b>25,730</b>
<b>Equity</b>		<b>11,896</b>
<b>50% Interest in equity</b>		<b>5,948</b>

The amount as of the purchase date of the non-controlling interest corresponds to ThUS\$19,997, which is based on 50% of the valuation realized to the company that corresponds to the combination of non-controllers.

Below we present the conciliation of the book value of goodwill as of December 31, 2023 and 2022:

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Movement of Goodwill		
Opening balance as of January 01	258,503	263,648
Increase in goodwill for purchase of the period	5,948	-
Exchange rate fluctuation	4,821	(5,145)
<b>Total</b>	<b>269,272</b>	<b>258,503</b>

## NOTE 20 – PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2023, the detail of Property, plant and equipment, is as follows:

	31-Dec-2023		
	Gross Value	Accumulated	Net Value
	ThUS\$	Depreciation ThUS\$	ThUS\$
Construction and infrastructure works	383,972	(157,120)	226,852
Land	95,549	-	95,549
Machinery and equipment	143,155	(73,500)	69,655
Leased Equipment	32,929	(17,459)	15,470
Information Technology (IT) equipment	8,541	(6,086)	2,455
Furniture and supplies	6,383	(3,874)	2,509
Motor vehicles	13,998	(10,740)	3,258
Bearer plants	538,107	(128,628)	409,479
Works in progress	18,254	-	18,254
Total Property, plant and equipment	<u>1,240,888</u>	<u>(397,407)</u>	<u>843,481</u>

As of December 31, 2022, the detail of Property, plant and equipment is as follows:

	31-Dec-2022		
	Gross Value	Accumulated	Net Value
	ThUS\$	Depreciation ThUS\$	ThUS\$
Construction and infrastructure works	305,169	(129,177)	175,992
Land	91,415	-	91,415
Machinery and equipment	122,777	(60,595)	62,182
Leased Equipment	34,148	(15,811)	18,337
Information Technology (IT) equipment	7,329	(5,085)	2,244
Furniture and supplies	5,184	(3,386)	1,798
Motor vehicles	13,729	(10,003)	3,726
Bearer plants	540,769	(126,651)	414,118
Works in progress	82,818	-	82,818
Total Property, plant and equipment	<u>1,203,338</u>	<u>(350,708)</u>	<u>852,630</u>

The detail of the different categories of Property, plant and equipment and their movements as of December 31, 2023 is as follows:

	Construction and infrastructure works	Land	Machinery and equipment	Leased Equipment	IT Equipment	Furniture and supplies	Motor Vehicles	Bearer Plants	Works in Progress	Total property, plants and equipment
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 01, 2023										
Cost	305,169	91,415	122,777	34,148	7,329	5,184	13,729	540,769	82,818	1,203,338
Accumulated depreciation	(129,177)	-	(60,595)	(15,811)	(5,085)	(3,386)	(10,003)	(126,651)	-	(350,708)
Net amount as of January 01, 2023	175,992	91,415	62,182	18,337	2,244	1,798	3,726	414,118	82,818	852,630
Investments	2,467	11	5,664	402	536	720	758	25,050	40,907	76,515
Incorporation India	2,153	5,573	953	-	281	25	35	1,333	2,383	12,736
Incorp. Accumulated Depreciation India	(420)	-	(197)	-	-	-	-	(228)	-	(845)
Incorporation PPA India	-	(704)	287	-	-	-	-	7,939	-	7,522
Disappropriation loss of control	(3,118)	-	(1,036)	(2,047)	(29)	(229)	(207)	(2,806)	(96)	(9,568)
Disappropriation Depreciation Ac. loss of control	2,524	-	871	1,298	27	155	189	3,387	-	8,451
Disappropriations	(5,530)	(1,297)	(1,310)	(289)	(286)	(21)	(552)	(50,510)	(781)	(60,576)
Disappropriations Depreciation Ac.	2,866	-	897	208	154	18	487	19,556	-	24,186
Reclassification AF class	75,724	(8)	14,558	-	461	624	109	16,695	(108,163)	-
Depreciation	(27,502)	-	(13,418)	(2,440)	(1,062)	(606)	(1,300)	(26,229)	-	(72,557)
Exchange rate adjustment	1,696	559	204	1	129	25	13	1,174	1,186	4,987
Net amount as of December 31, 2023	226,852	95,549	69,655	15,470	2,455	2,509	3,258	409,479	18,254	843,481

*"Incorporation PPA India": As of November 30, 2023, the accounting of the business combination, due to the purchase of Hortifrut IG Berries Private Limited, is included in the consolidated financial statements, amounts allowed under IFRS 3 Standard, due to the locating of determined fair values.*

The detail of the different categories of Property, plant and equipment and their movements as of December 31, 2022 is as follows:

	Construction and infrastructure works	Land	Machinery and equipment	Leased Equipment	IT Equipment	Furniture and supplies	Motor Vehicles	Bearer Plants	Works in Progress	Total property, plants and equipment
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 01, 2022										
Cost	300,684	92,003	116,204	38,268	6,764	5,176	13,629	587,345	71,051	1,231,124
Accumulated depreciation	(122,706)	-	(55,196)	(17,005)	(4,427)	(3,375)	(9,650)	(120,664)	-	(333,023)
Net amount as of January 01, 2022	177,978	92,003	61,008	21,263	2,337	1,801	3,979	466,681	71,051	898,101
Investments	20,358	319	11,630	152	1,083	451	1,495	27,578	45,059	108,125
Disappropriation, impairment and write-offs	(2,213)	(19)	(195)	(90)	(281)	(30)	(786)	(80,238)	(202)	(84,054)
Accumulated depreciation Decrease	1,028	-	132	68	174	22	559	16,185	-	18,168
Reclassifications	8,677	16	2,374	-	22	173	59	20,792	(32,113)	-
Depreciation	(23,802)	-	(11,128)	(3,055)	(1,032)	(588)	(1,535)	(30,577)	-	(71,717)
Exchange rate adjustment	(6,034)	(904)	(1,639)	(1)	(59)	(31)	(45)	(6,303)	(977)	(15,993)
Net amount as of December 31, 2022	175,992	91,415	62,182	18,337	2,244	1,798	3,726	414,118	82,818	852,630

The total charge to result due to depreciation as of December 31, 2023 and 2022 corresponds to ThUS\$65,699 and ThUS\$73,202, respectively.

Such values are presented in the income statement per function, in the following manner: ThUS\$63,736 (ThUS\$71,051 as of December 31, 2022) under the Sales Costs item, ThUS\$1,878 (ThUS\$2,024 as of December 31, 2022) under the item Administration Expenses and ThUS\$85 (ThUS\$127 as of December 31, 2022) in Other expenses per function, as is presented in Note 33.



The movement of Property, Plant and Equipment presents a depreciation of ThU\$72,557 (ThU\$71,717 as of December 31, 2022); the difference regarding expenses indicated in the previous paragraph is because the company considers as part of the cost the amortization of Property, plant and equipment of its production process, the variation in the adjustment as of December 31, 2023 of ThUS\$6,858 is paid to result (as of December 31, 2022 a charge of ThUS\$557). Furthermore, ThUS\$928 are included in the depreciation cost corresponding to the consolidated results line by line until April 30, 2022 of the HFE Berries Perú S.A.C. company whose assets and liabilities were in condition for sale as of that date.

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

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

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

a) Estimated economic useful life or depreciation rate

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

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

b) Insurance

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

c) Information regarding "Bearer Plants"

Our plantations belonging to subsidiaries that consolidate in our financial statements are located in Chile from regions IV to X; in Mexico, in the states of Jalisco, Michoacán and Sinaloa; in Peru, in the department of La Libertad; in Brazil, in the State of Minas Gerais and Sao Paulo; in Ecuador, in the province of Pichincha and Loja; in Colombia, in the State of Cundinamarca; in Spain, in the region of Andalucía; in Morocco, in the regions of Tánger-Tetuan and Sus-Masa; in Portugal, in the region of Alentejo; in India, in the state of Madhya Pradesh; and in China, in the Province of Yunnan.

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

Surface in Hectares	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Blueberries	3,444	3,642
Organic Blueberries	178	406
Raspberries	432	378
Blackberries	35	61
Strawberries	25	18
Cherries	257	276
Total Planted Hectares	<u>4,371</u>	<u>4,781</u>
Own Hectares	2,218	2,311
Leased Hectares	<u>2,153</u>	<u>2,470</u>
Total Hectares	<u>4,371</u>	<u>4,781</u>
Productive Hectares	3,971	4,218
Non-Productive Planted Hectares	<u>400</u>	<u>563</u>
Total Hectares	<u>4,371</u>	<u>4,781</u>

d) Loss due to impairment in value

As of December 31, 2023, no events or changes in circumstances have taken place in the business that imply that the book value of Property, plant and equipment may not be recoverable, nevertheless, as is natural in assets denominated "bearer plants", write-offs are realized when production is not profitable.

In the year ended December 31, 2023, there is "Impairment value of assets" for the amount of ThUS\$30,954 of bearer plants (ThUS\$51,138 as of December 31, 2022). This is mainly explained by the stripping of bearer plants in Mexico, Peru, China, Chile and Portugal associated to varietal turnover plans, with the objective of substituting unprofitable varieties for new varieties that in the future will provide higher levels of production per hectare, efficiency in production costs and the possibility to arrive with quality fruit to markets further away, satisfying in an improved manner the demands of our customers and improving the profitability of the business.

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

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

The net book value as of December 31, 2023 and 2022 of the assets under financial lease, classified as Assets in Leasing under the item Property, plant and equipment, is as follows:

Denomination	31-Dec-23 T hUS\$	31-Dec-22 T hUS\$
Construction		
Administrative offices	654	699
Parking administrative offices	26	28
Metallic structure 5.3 hectares	164	178
Metallic structure 2.0 hectares	40	43
Metallic structure roof	104	133
Greenhouse 4.08 hectares	692	765
Greenhouse 4.00 hectares	546	603
Molina Plant	3,561	3,653
Total Construction	<u>5,787</u>	<u>6,102</u>
Land		
Land Molina Plant	236	236
Total Land	<u>236</u>	<u>236</u>
Machinery and equipment		
Machinery and Equipment Peru	6,634	7,412
Blueberries processing line	182	224
Molina Plant processing line and machinery	328	485
BBC Filling Machine	339	388
BBC Soft Sorter Machine	353	404
Calibrating and Classifying Machine	756	863
Plant pots for Greenhouse	-	824
Sulphur Burners	-	20
Nebulizer	80	363
Several Equipment	275	86
Total Machinery and equipment	<u>8,947</u>	<u>11,069</u>
Motor vehicles		
Trucks and vans	19	68
Truck bodywork	3	9
ATV	35	104
Tractors	443	749
Total motor vehicles	<u>500</u>	<u>930</u>
General Total	<u>15,470</u>	<u>18,337</u>

Debt associated to these leaseings as of December 31, 2023 and 2022, is presented in the item Lease Liabilities, current and non-current (leasing) (see Note 24 a)).

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

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Leasing Liability		
Construction		
Molina Plant	358	1,021
Total Construction	<u>358</u>	<u>1,021</u>
Land		
Land Molina Plant	24	66
Total Land	<u>24</u>	<u>66</u>
Machinery and equipment		
Molina Plant processing line and machinery	33	136
Others	269	64
Electrical works	-	10
Total Machinery and equipment	<u>302</u>	<u>210</u>
Motor vehicle		
Van	-	12
Tractors and equipment	-	20
Van	41	53
Van	15	16
ATV	31	106
Total motor vehicles	<u>87</u>	<u>207</u>
General Total	<u><u>771</u></u>	<u><u>1,504</u></u>

As of December 31, 2023 and 2022, there are no Property, plant and equipment temporarily out of service.

f) Property, plant and equipment totally depreciated

As of December 31, 2023, the detail of Property, plant and equipment which are totally depreciated is as follows:

	Gross Value
Detail	<u>ThUS\$</u>
Construction and infrastructure works	47,294
Machinery and equipment	21,601
Leased equipment	5,773
Information Technology (IT) equipment	3,445
Total property, plant and equipment	<u><u>78,113</u></u>

Historic costs are considered.

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

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

Bearer Plants	Biologicals	Movement							31-Dec-23
		01-Jan-23	Incorporation Hortifrut IG Berries Private Limited	Additions	Amortization	Transfers	Decreases and/or Reclassifications	Exchange rate adjustment	
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
In production	Productive	157,336	9,044	-	(26,229)	-	(30,373)	1,174	110,952
In development	Works in Progress	256,782	-	25,050	-	16,695	-	-	298,527
Total	Total	414,118	9,044	25,050	(26,229)	16,695	(30,373)	1,174	409,479

Bearer Plants	Biologicals	Movement							31-Dec-22
		01-Jan-22	Additions	Amortization	Transfers	Decreases and/or Reclassifications	Exchange rate adjustment		
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
In production	Productive	258,269	-	(30,577)	-	(64,053)	(6,303)	-	157,336
In development	Works in Progress	208,412	27,578	-	20,792	-	-	-	256,782
Total	Total	466,681	27,578	(30,577)	20,792	(64,053)	(6,303)	-	414,118

## NOTE 21 – RIGHT OF USE ASSETS

As of December 31, 2023, the detail of the Right of Use Assets is as follows:

	31-Dec-23		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Right of use assets on Lease			
Construction and infrastructure works	2,879	(1,914)	965
Land	138,005	(21,468)	116,537
Machinery and equipment	350	(148)	202
Information Technology (IT) equipment	1,312	(540)	772
Motor vehicles	2,922	(1,493)	1,429
Total Right of Use Assets in Lease	145,468	(25,563)	119,905

As of December 31, 2022, the detail of the Right of Use Assets is as follows:

	31-Dec-22		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Construction and infrastructure works	2,172	(1,341)	831
Land	105,787	(13,954)	91,833
Machinery and equipment	351	(32)	319
Information Technology (IT) equipment	827	(288)	539
Motor vehicles	2,374	(1,433)	941
Total Right of Use Assets in Lease	111,511	(17,048)	94,463

The detail of Right of Use Assets, as per the different categories of Property, plants and equipment and their movements as of December 31, 2023 and 2022 is as follows:

Right of Use Asset	Construction ThUS\$	Land ThUS\$	Machinery ThUS\$	Information Technology (IT) Equipment ThUS\$	Motor Vehicles ThUS\$	Total Right of Use Assets ThUS\$
As of January 01, 2023						
Cost or valuation	2,172	105,787	351	827	2,374	111,511
Accumulated depreciation	(1,341)	(13,954)	(32)	(288)	(1,433)	(17,048)
Monto neto al 01-01-2023	831	91,833	319	539	941	94,463
Investments	1,038	35,626	-	614	1,383	38,661
Disappropriation and write-off	(340)	(2,918)	-	(129)	(837)	(4,224)
Accumulated depreciation Decrease	251	942	-	129	814	2,136
Depreciation	(807)	(8,464)	(117)	(381)	(873)	(10,642)
Exchange rate adjustment	(8)	(482)	-	-	1	(489)
Net amount as of 30-12-2023	965	116,537	202	772	1,429	119,905

Right of Use Asset	Construction ThUS\$	Land ThUS\$	Machinery ThUS\$	Information Technology (IT) Equipment ThUS\$	Motor Vehicles ThUS\$	Total Right of Use Assets ThUS\$
As of January 1, 2022						
Cost or valuation	2,584	99,433	347	919	2,149	105,432
Accumulated depreciation	(1,559)	(7,970)	(260)	(434)	(732)	(10,955)
Net amount as of 01-01-2022	1,025	91,463	87	485	1,417	94,477
Investments	235	12,829	350	332	225	13,971
Disappropriation and write-off	(634)	(891)	(347)	(424)	-	(2,296)
Accumulated depreciation Decrease	567	208	347	424	-	1,546
Reclassification AF class	3	(3)	-	-	-	-
Depreciation	(356)	(6,068)	(118)	(278)	(702)	(7,522)
Exchange rate adjustment	(9)	(5,705)	-	-	1	(5,713)
Net amount as of 31-12-2022	831	91,833	319	539	941	94,463

The total charge to result because of depreciation of the years ended December 31, 2023 and 2022 correspond to ThUS\$10,642 and ThUS\$7,522, respectively. Such values are presented in the income statement per function under the item Sales Costs and Administration Expenses (see Note 33.1).

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

a) Estimated economic useful life or depreciation rates

The useful life is defined by the duration of the corresponding contracts, right of use depreciation is recognized monthly, said depreciation is calculated as per the straight-line method over the lease term.

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

b) Insurances

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

## NOTE 22 – CURRENT INCOME TAX AND DEFERRED TAXES

As of December 31, 2023, we proceeded to calculate and record taxable net income with a 27% rate (as of December 31, 2022, with the same rate), based on what was established by Law N° 20.780, Tax Reform, published in the Diario Oficial (Official Newspaper) on September 29, 2014.

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

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

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

## a) Current income tax

The Company and subsidiaries maintain as of December 31, 2023, a current income tax provision of ThUS\$12,268 (ThUS\$17,488 as of December 31, 2022), which is presented net of credits applicable per company against income tax as of these dates for ThUS\$8,563 (ThUS\$17,488 as of December 31, 2022), resulting an income tax provision of ThUS\$3,705 as of December 31, 2023 (ThUS\$0, as of December 31, 2022).

In this manner, when presented net per company in the statement of financial position, as of December 31, 2023, a recoverable tax asset will be shown for ThUS\$12,883 (ThUS\$7,357 as of December 31, 2022).

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

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Detail Recoverable Tax		
Monthly provisional payments	20,300	20,367
Personnel training	128	158
Other Credits	1,018	4,320
Offsetting current tax liabilities	(8,563)	(17,488)
Total recoverable taxes	<u>12,883</u>	<u>7,357</u>
Income tax provision	(12,268)	(17,488)
Offsetting current tax assets	8,563	17,488
Total income tax provision	<u>(3,705)</u>	<u>-</u>

## b) Deferred taxes

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

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



Deferred tax assets and liabilities as of December 31, 2023 and 2022, refer to the following concepts:

Detail	31-Dec-23		31-Dec-22	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Manufacturing expenses	-	20,508	-	13,009
Valuation bearer plants	-	59,230	-	90,534
Land appraisals	-	12,489	-	12,564
Advanced revenue	-	-	-	-
Tax loss	48,367	-	37,955	-
Provisions	4,857	-	3,718	-
Lease (Right of Use)	-	3,799	-	7,662
Intangibles	-	9,834	-	11,594
Fixed Asset	8,347	-	30,026	-
Forward hedging	2,000	-	-	50
Price adjustment	11,886	-	4,825	-
Lease liabilities and others	5,152	-	6,119	-
FV Fruit on plants	-	301	-	78
Non-realized profits in investments	3,201	-	4,316	-
Offsetting for deferred tax liabilities	(22,452)	(22,452)	(48,918)	(48,918)
Total	<u>61,358</u>	<u>83,709</u>	<u>38,041</u>	<u>86,573</u>

Deferred tax hedging is presented net of other comprehensive income.

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

As of December 31, 2023, the deferred tax asset, originated by tax loss reached the amount of ThUS\$48,367 (ThUS\$37,955 as of December 31, 2022) which are chargeable to the profits which could be generated in the future at the companies that present said condition, as per the following detail:

		31-Dec-23	31-Dec-22	Variation
		ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A. de C.V. and Subsidiaries	Mexico	27,898	21,922	5,976
Hortifrut S.A.	Chile	9,260	3,944	5,316
Hortifrut Chile S.A.	Chile	2,699	5,076	(2,377)
Hortifrut Comercial S.A.	Chile	2,296	1,719	577
Hortifrut Management SpA	Chile	1,028	738	290
Atlantic Blue, S.L.U. and Subsidiaries	Spain	987	121	866
Hortifrut Import Inc.	United States	480	531	(51)
Ag. Hortifrut S.A.	Chile	834	748	86
Hortifrut Europa SL	Spain	625	604	21
Ag. Santa Rosa del Parque S.A.	Chile	559	428	131
Ag. El Avellano S.A.	Chile	444	-	444
Ag. El Pampino S.A.	Chile	436	250	186
Berrygood Comercial Importadora	Brazil	405	370	35
Ag. y Gand. Santa Rebeca Ltda.	Chile	159	86	73
Agrícola Vida Nueva S.A.	Chile	148	113	35
Agrícola Los Hualles SpA	Chile	55	-	55
Desarrollos Tecnológicos SpA	Chile	54	50	4
Hortifrut España Southern Sun SLU and Subsidiari	Spain	-	992	(992)
Ag. Mataquito S.A.	Chile	-	255	(255)
Hortifrut Ecuador S.A.	Ecuador	-	8	(8)
		<u>48,367</u>	<u>37,955</u>	<u>10,412</u>

Unused tax loss where accumulated deferred tax assets have not been recognized as of December 31, 2023, correspond to the Agrícola el Avellano S.A. company for the amount of ThUS\$2,418 (ThUS\$2,411 as of December 31, 2022) and Agrícola Mataquito S.A. ThUS\$2,713 as of December 31, 2022, the latter's participation was solid so it is no longer included in these financial statements.

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

In relation to recoverability of deferred tax assets from tax loss, the company recognizes these assets, in the measure that the corresponding companies can accredit that they will count with tax profits in a reasonable future.

Movement of deferred tax assets as of December 31, 2023 and 2022, is as follows:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	38,041	34,215
Provisions	1,139	315
Tax loss	10,412	16,716
Forward hedging	2,000	(535)
Fixed asset	(21,679)	30,026
ID Assets for sale	-	(5,655)
Lease liabilities and others	(967)	(4,194)
Price adjustment	7,061	(962)
Non-realized profit investment	(1,115)	(1,442)
Offsetting for deferred tax liabilities	<u>26,466</u>	<u>(30,443)</u>
Final Balance	<u>61,358</u>	<u>38,041</u>

Movement in deferred tax liabilities as of December 31, 2023 and 2022 is as follows:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	86,573	103,162
Manufacturing expenses	7,499	5,346
Land appraisal	(124)	3,440
Fixed Asset	-	(3,437)
Intangibles	(1,760)	3,748
Advanced income	-	(353)
Lease (Right of Use)	(3,863)	(2,816)
Valuation bearer plants	(31,304)	8,092
Forward hedging	(50)	50
FV Fruit on plants	223	(216)
Offsetting for deferred tax liabilities	<u>26,515</u>	<u>(30,443)</u>
Final Balance	<u>83,709</u>	<u>86,573</u>

Tax expense (profit) and deferred gains tax for the years ended December 31, 2023 and 2022 have the following detail:

<u>Detail</u>	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current tax expense	13,186	15,554
Tax from sale of shares Peru	-	5,588
Tax benefit due to tax loss	(888)	(596)
Deferred tax effect	(26,027)	(23,044)
Adjustment previous year	(208)	(257)
Conversion adjustment	31	(50)
Total Expense	<u>(13,906)</u>	<u>(2,805)</u>

Tax charges and deposits and deferred gains tax, recorded in equity reserves for the years ended December 31, 2023 and 2022, are the following:

<u>Detail</u>	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
ID in equity reserve	(2,058)	3,821
ID purchase India	1,128	-
ID in reserve Conversion PPA Atlantic Blue Group	657	-
ID Incorporated/eliminated in change of control	119	(1,192)
Total effects in Equity	<u>(154)</u>	<u>2,629</u>

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

	31-Dec-23		31-Dec-22	
	<u>ThUS\$</u>	<u>%</u>	<u>ThUS\$</u>	<u>%</u>
Tax expense (Income) using the legal rate	(245)	27.00%	5,808	27.00%
Tax effects of rates in other jurisdictions	(7,255)	799.89%	(6,049)	(28.12%)
Tax effect of non-taxable operating income	2,971	(327.56%)	387	1.80%
Tax effect of non-deductible tax expense	1,848	(203.75%)	(1,215)	(5.65%)
Tax effect of fiscal currency other than functional currency	(10,553)	1163.51%	(5,139)	(23.89%)
Tax effect of tax provided in excess previous period	34	(3.75%)	750	3.49%
Tax loss impairment effect	7	(0.77%)	3,104	14.43%
Other increase (decrease) in collection for legal tax	(713)	78.61%	(451)	(2.10%)
Total tax expense adjustment using the legal rate	(13,661)	1506.18%	(8,613)	(40.04%)
Tax expense using the effective rate	<u>(13,906)</u>	<u>1533.18%</u>	<u>(2,805)</u>	<u>-13.04%</u>

The effect presented as tax loss impairment in the year ended December 31, 2023, corresponds to the company Agrícola El Avellano S.A. for ThUS\$7.

## NOTE 23 – OTHER FINANCIAL LIABILITIES

As of December 31, 2023 and 2022, Hortifrut and subsidiaries maintain financial liabilities, which are detailed below:

Other current financial liabilities

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Obligations with banks and financial institutions	271,164	200,750
Bonds	14,674	7,996
Cross Currency Swap Operations	5,591	1,046
Forwards currency operations	181	146
Total current bank obligations	<u>291,610</u>	<u>209,938</u>

Other non-current financial liabilities

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Obligations with banks and financial institutions	364,036	345,431
Bonds	71,493	85,512
Total non-current obligations	<u>435,529</u>	<u>430,943</u>

## Detail of balance and maturities

a) Obligations with Banks and financial institutions, grouped by maturity as of, as of December 31, 2023 and 2022 are as follows:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current			Total Current	Non-Current					Total Non-Current	
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-23	
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	USD	Annual	6.55%	6.55%	-	5,004	-	5,004	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	USD	Annual	6.55%	6.55%	-	5,004	-	5,004	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	USD	Annual	6.40%	6.40%	-	5,029	-	5,029	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	6.52%	6.52%	5,009	-	-	5,009	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito e Inversiones	USD	Annual	5.97%	5.97%	5,016	-	-	5,016	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito del Perú	USD	Annual	6.50%	6.50%	-	-	10,047	10,047	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito del Perú	USD	Annual	6.30%	6.30%	10,023	-	-	10,023	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	6.64%	6.64%	5,083	-	-	5,083	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	6.64%	6.64%	5,083	-	-	5,083	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	6.64%	6.64%	10,166	-	-	10,166	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	6.38%	6.38%	5,035	-	-	5,035	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	6.18%	6.18%	10,043	-	-	10,043	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Santander Consumer Finance Ltda.	USD	Annual	2.29%	2.29%	22	-	-	22	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	3.55%	3.55%	12	-	-	12	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	6.70%	6.70%	10,034	-	-	10,034	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Annual	5.85%	5.85%	-	2,030	-	2,030	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Annual	5.90%	5.90%	-	2,018	-	2,018	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Annual	5.90%	5.90%	-	2,017	-	2,017	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Chile	USD	Annual	2.90%	2.90%	-	-	630	630	800	800	-	-	-	-	1,600
Vitafoods SpA.	77.180.654-6	Chile	Banco de Chile	USD	Annual	5.89%	5.89%	-	1,000	-	1,000	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco Bice	USD	Annual	5.90%	5.90%	-	2,009	-	2,009	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco Scotiabank	USD	Annual	5.89%	5.89%	-	2,001	-	2,001	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco Scotiabank	USD	Annual	5.89%	5.89%	-	1,000	-	1,000	-	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco Scotiabank	USD	Annual	5.88%	5.88%	-	1,003	-	1,003	-	-	-	-	-	-	-
Hotifrut Ecuador S.A.	0-E	Ecuador	Banco Pichincha C.A.	USD	Annual	9.60%	9.60%	-	-	1,050	1,050	-	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	1.95%	1.95%	92	184	914	1,190	751	761	-	-	-	-	1,512
Euroberry Marketing S.A.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	4.37%	4.37%	-	-	-	-	3,978	-	-	-	-	-	3,978
Hortifrut Limited	0-E	Ireland	Banco Santander Chile	USD	Biannual	8.15%	8.15%	-	-	1,401	1,401	12,402	12,372	24,744	-	-	-	49,518
Hortifrut Limited	0-E	Ireland	Banco Rabobank	USD	Biannual	7.94%	7.94%	-	-	1,323	1,323	16,563	11,025	11,025	11,025	-	-	49,638
Hortifrut Limited	0-E	Ireland	Banco Rabobank	USD	Biannual	8.14%	8.14%	-	-	3,257	3,257	20,869	13,892	13,892	13,892	13,892	36,380	98,925
Hortifrut Limited	0-E	Ireland	Banco de Occidente S.A.	USD	Biannual	8.15%	8.15%	-	-	297	297	2,446	2,432	4,863	-	-	-	9,741
Hortifrut Limited	0-E	Ireland	Bank of China	USD	Biannual	8.15%	8.15%	-	-	167	167	3,458	3,449	6,897	-	-	-	13,804
Hortifrut Limited	0-E	Ireland	Banco de Crédito e Inversiones	USD	Biannual	8.06%	8.06%	-	-	4,145	4,145	8,000	8,000	8,000	8,000	-	-	32,000

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Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Maturity up to 1			31-Dec-23	Maturity 1 to					31-Dec-23		
						Effective Annual Rate	Nominal Annual Rate	1 to 3 months		3 to 12 months	2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years		5 or more years	
																	ThUS\$
Hortifrut Limited	O-E	Ireland	BHD International	USD	Biannual	8.15%	8.15%	-	-	120	120	2,486	2,485	4,970	-	-	9,941
Hortifrut Limited	O-E	Ireland	Bankinter	USD	Biannual	8.15%	8.15%	-	-	60	60	1,246	1,241	2,478	-	-	4,965
Hortifrut Limited	O-E	Ireland	Banco Bilbao Vizcaya Argentaria	USD	Biannual	8.15%	8.15%	-	-	180	180	3,741	3,729	7,447	-	-	14,917
Hortifrut Limited	O-E	Ireland	Banco de Crédito e Inversiones	USD	Biannual	6.85%	6.85%	-	-	8,040	8,040	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito del Perú	USD	Biannual	7.35%	7.35%	-	-	16,009	16,009	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco Internacional del Perú S.A.	USD	Biannual	6.43%	6.43%	-	3,017	-	3,017	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito e Inversiones	USD	Biannual	7.16%	7.16%	-	-	6,677	6,677	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito del Perú	USD	Biannual	6.15%	6.15%	-	-	4,862	4,862	5,140	2,691	-	-	-	7,831
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito del Perú	USD	Biannual	6.15%	6.15%	-	-	10,046	10,046	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito del Perú	USD	Biannual	6.00%	6.00%	9,672	-	-	9,672	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito del Perú	USD	Biannual	6.00%	6.00%	-	4,041	-	4,041	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco Scotiabank Perú S.A.	USD	Biannual	6.00%	6.00%	2,568	-	-	2,568	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco Scotiabank Perú S.A.	USD	Biannual	6.00%	6.00%	2,568	-	-	2,568	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco BBVA Perú SA.	USD	Biannual	6.00%	6.00%	-	4,088	-	4,088	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco BBVA Perú SA.	USD	Biannual	6.00%	6.00%	-	-	8,156	8,156	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco BBVA Perú SA.	USD	Biannual	6.17%	6.17%	-	-	4,423	4,423	4,652	4,944	-	-	-	9,596
Hortifrut-Peru SAC.	O-E	Peru	Banco Scotiabank Perú S.A.	USD	Biannual	6.00%	6.00%	3,026	-	-	3,026	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco Scotiabank Perú S.A.	USD	Biannual	6.00%	6.00%	3,026	-	-	3,026	-	-	-	-	-	-
Hortifrut-Peru SAC.	O-E	Peru	Banco de Crédito del Perú	USD	Biannual	6.84%	6.84%	-	-	12,528	12,528	-	-	-	-	-	-
Asian Berry Ltd	O-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	15	-	5,789	5,804	5,318	-	-	-	-	5,318
Asian Berry Ltd	O-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	32	-	3,487	3,519	3,487	3,572	3,572	6,539	-	17,170
Asian Berry Ltd	O-E	China	Agricultural Bank of China	RMB	Annual	3.95%	3.95%	15	-	12,708	12,723	-	-	-	-	-	-
Hortifrut Colombia S.A.S.	O-E	Colombia	Bancolombia S.A.	COP	Annual	2.00%	2.00%	-	8	-	8	-	-	-	-	-	-
Atlantic Blue, S.L.	O-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	2.82%	2.82%	4	7	33	44	45	45	46	46	213	395
Atlantic Blue, S.L.	O-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	2.23%	2.23%	1	2	11	14	14	14	15	15	86	144
Atlantic Blue, S.L.	O-E	Spain	CaixaBank, S.A.	EUR	Monthly	1.20%	1.20%	30	61	275	366	370	375	379	32	-	1,156
Atlantic Blue, S.L.	O-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	57	53	264	374	292	276	-	-	-	568
Atlantic Blue, S.L.	O-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	5.16%	5.16%	30	60	240	330	365	369	373	377	183	1,667
Atlantic Green, S.L.	O-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	5.16%	5.16%	15	30	136	181	182	184	187	217	64	834
Atlantic Green, S.L.	O-E	Spain	Caja Rural del Sur	EUR	Monthly	1.75%	1.75%	606	14	46	666	86	87	89	91	84	437
S.A.T. Hortifrut H-0030	O-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarter	1.35%	1.35%	-	101	304	405	411	-	-	-	-	411
S.A.T. Hortifrut H-0030	O-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	20	39	173	232	236	239	242	245	25	987
S.A.T. Hortifrut H-0030	O-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	1.30%	1.30%	20	39	174	233	237	240	243	226	-	946
S.A.T. Hortifrut H-0030	O-E	Spain	CaixaBank, S.A.	EUR	Quarter	1.00%	1.00%	-	-	2,203	2,203	-	-	-	-	-	-
Atlantic blue berries maroc SARL	O-E	Morocco	CaixaBank, S.A.	DAM	Annual	5.58%	5.58%	-	467	1,441	1,908	1,503	-	-	-	-	1,503
Atlantic blue berries maroc SARL	O-E	Morocco	CaixaBank, S.A.	DAM	Annual	5.58%	5.58%	-	189	583	772	1,677	-	-	-	-	1,677
Hortifrut SA de CV	O-E	Mexico	HSBC México SA, Institución de Banca Múltiple	USD	Annual	7.92%	7.92%	37	-	10,000	10,037	-	-	-	-	-	-
Hortifrut SA de CV	O-E	Mexico	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	8.58%	8.58%	-	-	5,182	5,182	5,000	-	-	-	-	5,000
Hortifrut SA de CV	O-E	Mexico	Cooperativ e Rabobank U.A., New York Branch	USD	Biannual	8.56%	8.56%	-	-	3,889	3,889	3,571	7,143	7,143	-	-	17,857
Hortifrut Imports Inc.	O-E	United State	Fifth Third Bank	USD	Annual	19.80%	19.80%	1	-	-	1	-	-	-	-	-	-
Total								87,361	42,533	141,270	271,164	109,326	80,365	96,605	40,705	37,035	364,036

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-22	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-22
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agricola Mataquito S.A.	76.306.130-2	Chile	Banco RaboFinance Chile	USD	Annual	7.01%	7.01%	-	-	213	213	175	175	175	450	-	975
Agricola Santa Rosa del Parque S.A.	99.584.440-0	Chile	Banco RaboFinance Chile	USD	Annual	7.01%	7.01%	-	-	142	142	117	117	116	300	-	650
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco China Construction Bank Corp.	USD	Annual	5.48%	5.48%	7,010	-	-	7,010	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	USD	Annual	5.73%	5.73%	10,006	-	-	10,006	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Chile	USD	Annual	6.03%	6.03%	6,004	-	-	6,004	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	5.37%	5.37%	8,005	-	-	8,005	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Internacional	USD	Annual	5.54%	5.54%	5,007	-	-	5,007	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	5.83%	5.83%	17,011	-	-	17,011	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	5.29%	5.29%	30,040	-	-	30,040	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	3.55%	3.55%	21	-	-	21	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Santander Chile	USD	Annual	5.90%	5.90%	20,009	-	-	20,009	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Chile	USD	Annual	2.90%	2.90%	-	-	840	840	800	800	800	-	-	2,400
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Annual	3.55%	3.55%	379	-	-	379	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarter	1.95%	1.95%	91	174	788	1,053	711	1,084	806	-	-	2,601
Hortifrut S.A.	96.896.990-0	Chile	Banco de Crédito e Inversiones	CLP	Annual	0.40%	0.40%	-	3	-	3	-	-	-	-	-	-
Hortifrut Limited	0-E	Ireland	Banco Santander Chile	USD	Biannual	7.37%	7.37%	-	-	120	120	-	12,500	12,500	25,000	-	50,000
Hortifrut Limited	0-E	Ireland	Banco Rabobank	USD	Biannual	7.15%	7.15%	-	-	94	94	5,556	11,111	11,111	11,111	11,111	50,000
Hortifrut Limited	0-E	Ireland	Banco Rabobank	USD	Biannual	7.35%	7.35%	-	-	212	212	7,000	14,000	14,000	14,000	51,000	100,000
Hortifrut Limited	0-E	Ireland	Banco de Occidente S.A.	USD	Biannual	7.44%	7.44%	-	-	26	26	-	2,500	2,500	5,000	-	10,000
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito del Perú	USD	Biannual	1.66%	1.66%	-	-	14,605	14,605	16,103	-	-	-	-	16,103
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito del Perú	Soles	Biannual	3.70%	3.70%	5,079	-	-	5,079	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Biannual	1.68%	1.68%	-	-	8,250	8,250	8,198	-	-	-	-	8,198
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Biannual	3.70%	3.70%	5,055	-	-	5,055	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Biannual	3.93%	3.93%	5,051	-	-	5,051	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Biannual	3.68%	3.68%	-	-	6,252	6,252	6,655	7,154	-	-	-	13,809
Hortifrut-Peru SAC.	0-E	Peru	Banco de Crédito e Inversiones	USD	Biannual	1.73%	1.73%	-	-	6,690	6,690	6,667	-	-	-	-	6,667
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	Soles	Biannual	8.44%	8.44%	-	9,953	-	9,953	-	-	-	-	-	-
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.46%	5.46%	-	-	8,618	8,618	-	-	-	-	-	-
Asian Berry Ltd	0-E	China	Postal Savings Bank of China	RMB	Annual	4.65%	4.65%	5	-	1,636	1,641	1,432	818	-	-	-	2,250
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	35	-	5,887	5,922	5,887	5,408	-	-	-	11,295
Asian Berry Ltd	0-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	16	-	-	16	1,996	1,996	3,839	2,602	-	10,433
Asian Berry Ltd	0-E	China	Agricultural Bank of China	RMB	Annual	5.36%	5.36%	4	-	2,744	2,748	-	-	-	-	-	-
Hortifrut Colombia S.A.S.	0-E	Colombia	Bancolombia S.A.	COP	Annual	2.00%	2.00%	-	1	-	1	-	-	-	-	-	-

Continues on the following page

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Annual Rate	Annual Rate	Current			Total Current	Non-Current					Total Non-Current
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-22	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-22
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Atlantic Blue, S.L.	O-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	1.75%	1.75%	3	10	29	42	41	43	44	44	246	418
Atlantic Blue, S.L.	O-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	0.96%	0.96%	1	3	9	13	13	14	14	14	100	155
Atlantic Blue, S.L.	O-E	Spain	CaixaBank, S.A.	EUR	Monthly	1.20%	1.20%	29	87	233	349	353	357	362	366	31	1,469
Atlantic Blue, S.L.	O-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	25	76	204	305	309	312	290	-	-	911
Atlantic Blue, S.L.	O-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	1.10%	1.10%	-	-	228	228	346	351	356	361	490	1,904
Atlantic Green, S.L.	O-E	Spain	Caja Rural del Sur	EUR	Monthly	1.75%	1.75%	7	20	54	81	82	83	84	86	169	504
Atlantic Green, S.L.	O-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	1.10%	1.10%	-	-	113	113	173	176	178	181	244	952
S.A.T. Hortifrut H-0030	O-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarter	1.50%	1.50%	-	96	193	289	391	395	100	-	-	886
S.A.T. Hortifrut H-0030	O-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	18	56	149	223	226	228	231	234	256	1,175
S.A.T. Hortifrut H-0030	O-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	1.30%	1.30%	18	56	149	223	226	229	231	235	218	1,139
Atlantic blue berries maroc SARL	O-E	Morocco	CaixaBank, S.A.	DAM	Annual	3.89%	3.89%	-	430	1,315	1,745	1,815	1,408	-	-	-	3,223
Atlantic blue berries maroc SARL	O-E	Morocco	CaixaBank, S.A.	DAM	Annual	3.89%	3.89%	-	176	539	715	742	771	801	-	-	2,314
Hortifrut SA de CV	O-E	Mexico	HSBC Mexico SA, Institución de Banca Múltiple	USD	Annual	2.70%	2.70%	62	-	10,000	10,062	-	-	-	-	-	-
Hortifrut SA de CV	O-E	Mexico	Banco Latinoamericano de Comercio Exterior, S.A.	USD	Annual	3.21%	3.21%	-	-	173	173	10,000	10,000	-	-	-	20,000
Hortifrut SA de CV	O-E	Mexico	Cooperatieve Rabobank U.A., New York Branch	USD	Biannual	3.21%	3.21%	-	-	102	102	3,571	7,143	7,143	7,143	-	25,000
Hortifrut Imports Inc.	O-E	USA	Fifth Third Bank	USD	Annual	19.80%	19.80%	11	-	-	11	-	-	-	-	-	-
Total								119,002	11,141	70,607	200,750	79,585	79,173	55,681	67,127	63,865	345,431



## b) Bonds – Obligations with the Public

Bonds – Obligations with the Public, grouped by maturity, are detailed below, as of December 31, 2023 and 2022:

Debtor Company	RUT	Country	Currency	Type of amortization	Effective Annual Rate	Nominal Annual Rate	Class	Current		Total	Non-Current			Total Non-Current	
								1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1	from 3 to 4	from 4 to 5	31-Dec-23	
								ThUS\$	ThUS\$	ThUS\$	to 2 years	2 to 3 years	years	years	ThUS\$
Hortifrut S.A.	96.896.990-C	Chile	USD	Annual	4.06%	4.24%	Bond A	7,274	6,813	14,087	13,508	6,738	-	-	20,246
Hortifrut S.A.	96.896.990-C	Chile	USD	Annual	4.84%	4.94%	Bond B	-	587	587	210	419	165	50,453	51,247
Total								7,274	7,400	14,674	13,718	7,157	165	50,453	71,493

Debtor Company	RUT	Country	Currency	Type of amortization	Effective Annual Rate	Nominal Annual Rate	Class	Current		Total	Non-Current			Total Non-Current	
								1 to 3 months	3 to 12 months	31-Dec-22	Maturity 1	from 3 to 4	from 4 to 5	31-Dec-22	
								ThUS\$	ThUS\$	ThUS\$	to 2 years	2 to 3 years	years	years	ThUS\$
Hortifrut S.A.	96.896.990-C	Chile	USD	Annual	4.06%	4.24%	Bono A	7,261	-	7,261	13,553	13,509	6,738	-	33,800
Hortifrut S.A.	96.896.990-C	Chile	USD	Annual	4.84%	4.94%	Bono B	-	735	735	421	419	419	50,453	51,712
Total								7,261	735	7,996	13,974	13,928	7,157	50,453	85,512

## c) Cross Currency Swap Operations

The detail of the derivative instruments portfolio as of December 31, 2023 and 2022 is as follows:

Company/Subsidiary	Entities	Instruments	Type	Capital Balance	Mark to Market Value	
				ThUS\$	31-Dec-23	31-Dec-22
				ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	Banco Santander Chile	Cross Currency Swaps EUR/USD	Currency	120,096	5,062	1,046
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps Bonds A- UF/USD	Currency	33,636	222	-
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps Bonds B- UF/USD	Currency	50,454	307	-
Total Current				204,186	5,591	1,046

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

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

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

## d) Currency Forwards operations:

The details of currency forwards operations held by Hortifrut and subsidiaries as of December 31, 2023 and 2022, is as follows:

										<u>Mark to Market</u>			
<u>Company</u>	<u>Bank</u>	<u>Contract</u> <u>Modality</u>	<u>Fees</u> <u>Type</u>	<u>Currency</u>	<u>Liabilities</u>		<u>Closing Value</u>		<u>Net Effect</u> <u>Offsetting</u> <u>ThUS\$</u>	<u>Maturity up to</u>			<u>Total</u> <u>Current</u> <u>31-Dec-23</u> <u>ThUS\$</u>
					<u>Amount</u>	<u>Currency</u>	<u>Amount</u>			<u>1 to 3 months</u>	<u>3 to 6 months</u>	<u>6 to 9 months</u>	
					<u>ThUS\$</u>		<u>ThUS\$</u>			<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	USD	800	CLP	821	21		-	28	-	28
Hortifrut Chile S.A.	Banco Internacional	Offsetting	Sale	USD	950	CLP	976	26		21	9	-	30
Hortifrut Chile S.A.	Banco Estado	Offsetting	Sale	USD	1,450	CLP	1,480	30		50	-	-	50
Hortifrut Chile S.A.	Banco de Crédito e Inversiones	Offsetting	Sale	USD	2,800	CLP	2,903	103		43	21	-	64
Hortifrut Chile S.A.	Banco ITAU	Offsetting	Sale	USD	550	CLP	575	25		6	3	-	9
		<b>Total</b>					<b>6,550</b>	<b>205</b>		<b>120</b>	<b>61</b>	<b>-</b>	<b>181</b>

										<u>Mark to Market</u>			
<u>Company</u>	<u>Bank</u>	<u>Contract</u> <u>Modality</u>	<u>Fees</u> <u>Type</u>	<u>Currency</u>	<u>Liabilities</u>		<u>Closing Value</u>		<u>Net Effect</u> <u>Offsetting</u> <u>ThUS\$</u>	<u>Maturity up to</u>			<u>Total</u> <u>Current</u> <u>31-Dec-22</u> <u>ThUS\$</u>
					<u>Amount</u>	<u>Currency</u>	<u>Amount</u>			<u>1 to 3 months</u>	<u>3 to 6 months</u>	<u>6 to 9 months</u>	
					<u>ThUS\$</u>		<u>ThUS\$</u>			<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	
Agrícola Mataquito SA	Credicorp Capital	Offsetting	Sale	USD	124	CLP	118	(6)		5	2	-	7
Agrícola Santa Rosa Del Parque S.A	Credicorp Capital	Offsetting	Sale	USD	48	CLP	46	(2)		2	1	-	3
Agrícola Vida Nueva S.A.	Credicorp Capital	Offsetting	Sale	USD	288	CLP	279	(9)		9	1	-	10
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	USD	3,560	CLP	3,466	(94)		62	28	-	90
Hortifrut Chile S.A.	Banco Internacional	Offsetting	Sale	USD	140	CLP	139	(1)		-	1	-	1
Hortifrut S.A.	Banco Scotiabank	Offsetting	Sale	USD	1,360	CLP	1,325	(35)		28	5	-	33
Hortifrut S.A.	Banco Internacional	Offsetting	Sale	USD	250	CLP	248	(2)		2	-	-	2
		<b>Total</b>					<b>5,770</b>	<b>(149)</b>		<b>108</b>	<b>38</b>	<b>-</b>	<b>146</b>

## e) Additional information regarding financial liabilities

Annual covenant required with cut-off as of December 31, 2023, and June 30, 2023.

i. Financial Covenant Limits

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

ii. Financial Covenant Calculation

	31-Dec-23	30-Jun-23	31-Dec-22	30-Jun-23	30-Jun-23
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
UDM adjusted EBITDA	158,644	143,461	130,291	143,461	-
Adjusted Net Financial Debt	664,014	585,421	578,931	-	585,421
Net Financial Cost UDM	-	-	-	(35,652)	-
Total Equity	-	-	-	-	720,788
Covenant	4.2 times	4.1 times	4.4 times	4.0 times	0.8 times
	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>	<i>Complies</i>

The EBITDA for the year ended December 31, 2023, and for the 12-month period ending June 30, 2023 (UDM) is:

	UDM				
	31-Dec-23	30-Jun-23	31-Dec-22	30-Jun-23	30-Jun-22
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Calculating EBITDA					
Income from operating activities	1,016,838	1,004,951	955,979	502,926	453,954
Other income, per function	8,716	7,339	6,354	2,764	1,779
Total Income	1,025,554	1,012,290	962,333	505,690	455,733
Cost of Sales	(844,615)	(852,835)	(822,062)	(407,948)	(377,175)
Administration Expenses	(84,063)	(87,890)	(76,913)	(47,972)	(36,995)
Other expenses, per function	(37,773)	(10,419)	(58,559)	(4,586)	(52,726)
Total Costs and Expenses	(966,451)	(951,144)	(957,534)	(460,506)	(466,896)
Operating Result	59,103	61,146	4,799	45,184	(11,163)
Depreciation and Amortization	79,229	85,363	81,876	32,272	28,785
Impairment value of assets	30,954	4,842	51,138	1,821	48,117
COMPANY EBITDA	169,286	151,351	137,813	79,277	65,739
Adjustments Depreciation and Amortization IFRS 16	(10,642)	(7,890)	(7,522)	(4,069)	(3,701)
Adjusted EBITDA for Covenant	158,644	143,461	130,291	75,208	62,038

The detail of depreciation and amortization of the years ended December 31, 2023 and 2022, the periods ending June 30, 2023 and 2022 and for the 12-month period ending June 30, 2023 (UDM) is:

	UDM				
	31-Dec-23 ThUS\$	30-Jun-23 ThUS\$	31-Dec-22 ThUS\$	30-Jun-23 ThUS\$	30-Jun-22 ThUS\$
Depreciation and Amortization					
Property, plant and equipment	72,588	73,755	71,717	33,511	31,473
Right of use assets	10,642	7,890	7,522	4,069	3,701
Intangibles - Software	778	692	537	435	280
Intangibles - Licenses	1,746	133	214	25	106
Relationship with customers	358	163	401	-	238
Other Intangibles	6	3	-	3	-
Amortization HFE Berries Perú S.A.C.	-	-	928	-	928
Activated amortization / others	(6,889)	2,727	557	(5,771)	(7,941)
<b>Total</b>	<b>79,229</b>	<b>85,363</b>	<b>81,876</b>	<b>32,272</b>	<b>28,785</b>

Determining of net financial debt as of December 31, 2023 and 2022 and as of June 30, 2023, is as follows:

Determining Adjusted Net Financial Debt	31-Dec-23	30-Jun-23	31-Dec-22
	ThUS\$	ThUS\$	ThUS\$
Other Current Financial Liabilities	291,610	212,329	209,938
Other Non-Current Financial Liabilities	435,529	452,023	430,943
Current Lease Liabilities	12,585	8,142	6,939
Non-Current Lease Liabilities	102,035	82,012	82,074
<b>Total Financial Liability</b>	<b>841,759</b>	<b>754,506</b>	<b>729,894</b>
Minus:			
Cash and cash equivalents	(63,894)	(79,936)	(63,454)
<b>Total Net Financial Debt</b>	<b>777,865</b>	<b>674,570</b>	<b>666,440</b>
Current Operating Lease Obligations	(11,999)	(7,195)	(5,535)
Non-Current Operating Lease Obligations	(101,852)	(81,954)	(81,974)
<b>Total Adjusted Net Financial Debt</b>	<b>664,014</b>	<b>585,421</b>	<b>578,931</b>

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

	31-Dec-23	June 2023 UDM	31-Dec-22	30-Jun-23	30-Jun-22
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Net Financial Cost	(47,665)	(40,973)	(33,190)	(22,888)	(15,105)
Financial Cost Operating Lease (IFRS 16 Effect)	5,954	5,321	1,101	4,746	526
<b>Adjusted Net Financial Cost</b>	<b>(41,711)</b>	<b>(35,652)</b>	<b>(32,089)</b>	<b>(18,142)</b>	<b>(14,579)</b>

### Financial risk management policies

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

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

The conciliation of movements as of December 31, 2023 and 2022, between financial liabilities (banks) and cash flows for financing activities is as follows:

Concepts	Cash Flows						
	Opening Balance	Loans	Payments	Payable Interests	Changes in Fair Value	Transfers	31-Dec-23
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Short term loans with financial entities	200,750	266,276	(286,364)	1,553	-	88,949	271,164
Long term loans with financial entities	345,431	99,417	-	8,137	-	(88,949)	364,036
Short term issued bonds	7,996	-	(8,208)	867	-	14,019	14,674
Long term issued bonds	85,512	-	-	-	-	(14,019)	71,493
Financing lease liabilities (Leasing)	1,504	-	(750)	15	-	-	769
Lease Liabilities	87,509	30,911	(7,076)	2,507	-	-	113,851
Derivative Instruments	1,192	-	-	-	4,580	-	5,772
<b>Total</b>	<b>729,894</b>	<b>396,604</b>	<b>(302,398)</b>	<b>13,079</b>	<b>4,580</b>	<b>-</b>	<b>841,759</b>

Conceptos	Cash Flows						
	Opening Balance	Loans	Payments	Payable Interests	Changes in Fair Value	Transfers	31-Dec-22
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Short term loans with financial entities	207,425	633,589	(659,959)	154	-	19,541	200,750
Long term loans with financial entities	361,852	-	-	3,120	-	(19,541)	345,431
Short term issued bonds	1,203	-	(1,478)	928	-	7,343	7,996
Long term issued bonds	92,855	-	-	-	-	(7,343)	85,512
Financing lease liabilities (Leasing)	3,006	213	(1,732)	17	-	-	1,504
Lease Liabilities	84,642	5,446	(2,727)	148	-	-	87,509
Derivative Instruments	14,491	-	-	-	(13,299)	-	1,192
<b>Total</b>	<b>765,474</b>	<b>639,248</b>	<b>(665,896)</b>	<b>4,367</b>	<b>(13,299)</b>	<b>-</b>	<b>729,894</b>

## NOTE 24 – LEASE LIABILITIES

As of December 31, 2023 and 2022, Hortifrut and subsidiaries maintain lease liabilities, which are detailed as follows:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Leasing Liabilities	586	1,404
Leasing Liabilities under IFRS16	<u>11,999</u>	<u>5,535</u>
Total current lease liabilities	<u><u>12,585</u></u>	<u><u>6,939</u></u>
	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Leasing Liabilities	183	100
Leasing Liabilities under IFRS16	<u>101,852</u>	<u>81,974</u>
Total non-current lease liabilities	<u><u>102,035</u></u>	<u><u>82,074</u></u>

## a) Financial leasing

Obligations with banks and financial institutions per financial leasing, grouped by maturity, are detailed below, as of December 31, 2023:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Current		Total Current		Non-Current				Total Non-Current		
								Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	31-Dec-23		
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Agricola Santa Rosa del Parque S.A.	99.584.440-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	1	-	-	-	2
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	11	21	81	113	96	37	-	-	-	-	133
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Quarter	3.29%	3.29%	208	207	-	415	-	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	2.09%	2.09%	1	2	9	12	12	12	5	-	-	-	29
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	1	3	5	1	-	-	-	-	-	1
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.40%	3.35%	-	6	24	30	-	-	-	-	-	-	-
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	1	2	3	-	-	-	-	-	-	-
Agricola El Avellano S.A.	96.923.620-6	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	4	4	2	-	-	-	-	-	2
Agricola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	-	-	1
Agricola los Hualles SpA.	76.914.483-8	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	-	-	-	-	-	-	-
HF Natur LDA	0-E	Portugal	Mercedes-Benz Financial Services Portu	EUR	Annual	1.16%	1.16%	-	-	1	1	4	4	7	-	-	-	15
Total								221	238	127	586	117	54	12	-	-	-	183

Debtor Company	RUT	Country	Banks / Creditor	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Maturity		Current		Total Current		Maturity		Non-Current		Total Non-Current
								up to 1 month	1 to 3 months	3 to 12 months	31-Dec-22	1 to 2 years	2 to 3 years	from 3 to 4 years	from 4 to 5 years	31-Dec-22		
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agricola Mataquito S.A.	76.306.130-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	1	1	-	-	-	1
Agricola Santa Rosa del Parque S.A.	99.584.440-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	-	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	4	6	23	33	9	-	-	-	-	-	9
Vitafoods SpA.	77.180.654-6	Chile	Banco de Crédito e Inversiones	USD	Quarter	3.29%	3.29%	-	204	1,019	1,223	-	-	-	-	-	-	-
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	2.09%	2.09%	1	3	8	12	11	11	11	8	-	-	41
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	1	5	7	2	-	-	-	-	-	2
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	USD	Monthly	2.80%	2.76%	6	6	-	12	-	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco BBVA Perú SA.	USD	Monthly	2.80%	2.76%	4	4	-	8	-	-	-	-	-	-	-
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.40%	3.35%	6	6	64	76	30	-	-	-	-	-	30
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.40%	3.35%	2	2	6	10	-	-	-	-	-	-	-
Agricola Vida Nueva S.A.	96.996.290-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	-	-	-	-	-	-	-
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	1	1	2	2	-	-	-	-	-	2
Hortifrut Management SpA.	77.136.382-2	Chile	Banco Santander Chile	CLP	Annual	3.54%	3.54%	1	2	9	12	-	-	-	-	-	-	-
Agricola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	1	1	2	1	-	-	-	-	-	1
Agricola los Hualles SpA.	76.914.483-8	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	-	-	1
HF Natur LDA	0-E	Portugal	Mercedes-Benz Financial Services Portu	EUR	Annual	1.16%	1.16%	-	-	3	3	3	3	7	-	-	-	13
Total								25	236	1,143	1,404	60	14	18	8	-	100	

## b) Leasing Liabilities

Leasing Liabilities grouped by maturity are detailed below, as of December 31, 2023 and 2022:

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current			Total Current	Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-23
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agrícola El Avellano S.A.	Chile	Costanera S.A Comercial e Industrial	USD	Annual	6.11%	-	-	18	18	32	2	-	-	-	34
Agrícola El Avellano S.A.	Chile	Sara Letelier Letelier	UF	Annual	4.24%	-	-	57	57	57	55	3	-	-	115
Hortifrut Comercial S.A.	Chile	María Angélica Osorio Cortés	UF	Annual	2.80%	-	-	15	15	1	-	-	-	-	1
Hortifrut Comercial S.A.	Chile	Manuel Retamal Chamorro	CLP	Annual	8.17%	-	-	-	-	-	1	4	4	21	30
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	66	66	69	71	66	-	-	206
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	55	55	57	59	-	-	-	116
Agrícola Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.56%	3	-	-	3	1	1	2	2	22	28
Agrícola Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	4.50%	93	-	-	93	55	60	65	69	765	1,014
Agrícola Hortifrut S.A.	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	4.50%	17	-	-	17	10	11	12	12	139	184
Agrícola Los Hualles S.P.A	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	5.30%	3	-	3	6	2	2	3	3	3	13
Agrícola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.30%	7	-	6	13	6	6	6	6	7	31
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	USD	Annual	8.88%	-	-	5	5	5	5	5	5	67	87
Hortifrut ABA S.A. de C.V.	Mexico	Naranjo Chavez Luz Maria	USD	Annual	5.75%	-	29	-	29	29	29	29	29	141	257
Hortifrut ABA S.A. de C.V.	Mexico	Naranjo Chavez Claudia Del Sag	USD	Annual	5.75%	-	26	-	26	26	26	26	26	125	229
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Villalvazo Pedro	MXN	Annual	8.89%	-	-	1	1	1	1	1	1	2	6
Hortifrut ABA S.A. de C.V.	Mexico	Chavez Sanchez Francisco Javier	USD	Annual	6.20%	76	-	-	76	76	76	76	76	246	550
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Sandoval Jose De Jesus	USD	Annual	7.18%	-	-	53	53	53	53	53	53	1,069	1,281
Hortifrut ABA S.A. de C.V.	Mexico	Vargas Mendoza Juan Jose	USD	Annual	8.10%	-	-	46	46	46	46	46	46	31	215
Hortifrut ABA S.A. de C.V.	Mexico	Villalvazo Magaña Ramon	USD	Annual	8.90%	-	-	12	12	12	12	12	12	22	70
Hortifrut ABA S.A. de C.V.	Mexico	Morales Aguilar Victor	USD	Annual	8.90%	-	-	13	13	13	13	13	13	22	74
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Bayardo Georgina	USD	Annual	8.90%	-	94	-	94	94	94	94	94	668	1,044
Hortifrut ABA S.A. de C.V.	Mexico	Ceballos Larios Patricia Judith	MXN	Monthly	6.30%	1	1	3	5	4	-	-	-	-	4
Hortifrut ABA S.A. de C.V.	Mexico	Gutierrez Torres Jose	MXN	Monthly	4.40%	1	1	6	8	51	-	-	-	-	51
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Morales Rocio Celeste	USD	Annual	6.20%	173	-	-	173	173	173	173	173	840	1,532
Hortifrut ABA S.A. de C.V.	Mexico	Grayeb Moreno Habbibi Teresita	MXN	Annual	8.90%	68	-	-	68	68	68	68	68	177	449
Hortifrut ABA S.A. de C.V.	Mexico	Silva Jimenez Joel	USD	Annual	6.21%	-	-	5	5	5	5	5	5	68	88
Hortifrut ABA S.A. de C.V.	Mexico	Silva Hinojosa Hans	USD	Annual	6.21%	-	-	5	5	5	5	5	5	68	88
Hortifrut ABA S.A. de C.V.	Mexico	Alcaraz Barragan Hilario Javier	USD	Annual	8.10%	-	-	12	12	12	12	12	12	9	57
Hortifrut ABA S.A. de C.V.	Mexico	Ocegueda Cardenas Consuelo	USD	Annual	8.90%	-	-	7	7	7	7	7	7	15	43
Hortifrut ABA S.A. de C.V.	Mexico	Gutierrez Torres Jose	MXN	Monthly	3.90%	27	-	-	27	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	USD	Annual	8.90%	-	-	68	68	68	68	68	68	242	514

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current	
						Maturity up to		31-Dec-23	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-23		
						1 month	1 to 3 months								3 to 12 months	
					ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Hortifrut ABA S.A. de C.V.	Mexico	Silva Santiago Raul	USD	Annual	6.21%	-	-	63	63	63	63	63	63	63	864	1,116
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Villalvazo Gonzalo	USD	Annual	8.90%	-	-	20	20	20	20	20	18	-	-	78
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Ocegueda Pedro	USD	Annual	8.90%	-	-	6	6	6	6	6	6	22	-	46
Hortifrut ABA S.A. de C.V.	Mexico	Herrera Belmontes Jesus	MXN	Annual	5.80%	-	15	-	15	15	15	15	15	45	-	105
Hortifrut ABA S.A. de C.V.	Mexico	Ortiz Marin Francisco	MXN	Annual	9.91%	-	23	-	23	23	23	23	20	-	-	89
Hortifrut ABA S.A. de C.V.	Mexico	Bernardo Gallegos Guzman	MXN	Annual	7.30%	-	5	-	5	5	5	5	5	-	-	20
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jaime	MXN	Annual	6.10%	-	8	-	8	8	8	8	7	-	-	31
Hortifrut ABA S.A. de C.V.	Mexico	Cervantes Villanueva Agustin	MXN	Annual	6.10%	-	10	-	10	10	10	10	9	-	-	39
Hortifrut ABA S.A. de C.V.	Mexico	Bernardino Murillo Elva	MXN	Annual	8.30%	-	10	-	10	10	10	10	10	1	-	41
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jorge	MXN	Annual	6.10%	-	14	-	14	14	14	13	-	-	-	55
Hortifrut ABA S.A. de C.V.	Mexico	Aguilar De Anda Jose Luis	MXN	Monthly	4.10%	1	1	4	6	71	-	-	-	-	-	71
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Magallanes Cesar Israel	MXN	Monthly	6.70%	2	4	12	18	18	18	204	-	-	-	240
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Cordero Ramon	MXN	Monthly	3.90%	3	5	16	24	-	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Torres Galvan Maria Aurora	MXN	Monthly	3.90%	23	-	-	23	-	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Cordero Ramon	MXN	Monthly	4.20%	1	3	1	5	-	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Rosales Lopez Jose Manuel	MXN	Monthly	6.70%	12	24	96	132	132	132	252	-	-	-	516
Hortifrut ABA S.A. de C.V.	Mexico	Cortez Santiago Guillermo	USD	Annual	8.90%	-	-	14	14	14	14	14	14	17	-	73
Hortifrut ABA S.A. de C.V.	Mexico	Torres Galvan Maria Aurora	MXN	Monthly	6.60%	1	3	7	11	-	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Jose Alberto Del Toro Guizar	MXN	Monthly	6.80%	19	39	116	174	-	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Preciado Barragan Ma Refugio	USD	Annual	5.70%	-	-	13	13	13	13	13	13	21	-	73
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Gudiño Abrahan Vicente	USD	Annual	5.90%	-	-	4	4	4	4	4	4	6	-	22
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Ochoa Gutierrez Carlos Alberto	MXN	Monthly	5.00%	-	-	13	13	13	4	-	-	-	-	17
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Wulferf Bihrl Heinrich Wolfga	MXN	Monthly	7.78%	-	6	-	6	6	6	6	191	-	-	209
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Villanueva Mendez Alejandro Martin	MXN	Monthly	6.30%	-	-	14	14	-	-	-	-	-	-	-
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Ambar Vazquez Heijnen	MXN	Monthly	8.50%	-	-	15	15	15	18	-	-	-	-	33
Hortifrut SA de CV	Mexico	Inversiones Gava Sa De Cv	MXN	Monthly	6.80%	-	-	21	21	-	-	-	-	-	-	-
Hortifrut SA de CV	Mexico	Peña Roman Rodolfo	USD	Monthly	8.10%	-	-	5	5	5	5	5	5	33	-	53
Hortifrut SA de CV	Mexico	Sandoval Sandoval Jose De Jesu	MXN	Annual	9.80%	-	-	-	-	-	-	-	-	-	166	166
Hortifrut SA de CV	Mexico	Javier Gaona Montalval	MXN	Monthly	8.13%	-	-	62	62	-	-	-	-	-	-	-
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcias Torres Ramses	USD	Annual	7.20%	-	-	11	11	11	11	11	11	114	-	158
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcia Torres Lenin	USD	Annual	7.20%	-	-	17	17	17	17	17	17	140	-	208
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcia Torres Lenin	USD	Annual	7.20%	-	-	31	31	31	31	31	31	249	-	373
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcia Torres Lenin	MXN	Annual	7.20%	-	-	58	58	58	58	58	58	472	-	704
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Mexia Victor Raul	USD	Annual	6.70%	-	-	28	28	28	28	28	28	292	-	404
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Peña Daniel	USD	Annual	7.00%	-	-	26	26	26	26	26	26	249	-	353

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current			Total Current	Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-23
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HF Sarbanand, S. de R.L. de C.V.	Mexico	Argueso Mendoza German Daniel	USD	Annual	8.10%	-	-	45	45	45	45	45	45	352	532
HF Sarbanand, S. de R.L. de C.V.	Mexico	Servicios Inmobiliarios Y	USD	Annual	8.10%	-	-	32	32	-	-	-	-	-	-
HF Sarbanand, S. de R.L. de C.V.	Mexico	Hortencia Calles Compy	USD	Annual	8.10%	-	-	32	32	32	32	32	32	314	442
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Yamuni Joaquín	USD	Annual	7.50%	-	-	130	130	130	130	130	130	574	1,094
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Roman Rodolfo	USD	Annual	7.20%	-	-	104	104	104	104	104	104	599	1,015
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Farber Rodolfo Joaquín	USD	Annual	7.20%	-	-	40	40	40	40	40	40	157	317
HF Sarbanand, S. de R.L. de C.V.	Mexico	Roman Castro Zaida	USD	Annual	7.20%	-	-	94	94	94	94	94	94	536	912
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Ruvalcaba Victor Raul	USD	Annual	7.20%	-	-	35	35	33	33	33	33	202	334
Hortifrut-Perú SAC.	Peru	Csi Renting Perú S.A.C.	USD	Annual	3.52%	-	68	298	366	271	129	30	-	-	430
Hortifrut-Perú SAC.	Peru	Derco Perú S.A.	USD	Annual	3.52%	-	19	89	108	101	-	-	-	-	101
Hortifrut-Perú SAC.	Peru	Mendieta Genovez Olivia	USD	Annual	3.20%	-	13	59	72	13	-	-	-	-	13
Hortifrut-Perú SAC.	Peru	Quadtech Perú E.I.R.L.	USD	Annual	3.20%	-	72	182	254	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Perú S.A.	USD	Annual	2.50%	-	22	91	113	57	6	-	-	-	63
Hortifrut-Perú SAC.	Peru	Tal S.A.	USD	Annual	3.93%	-	2	10	12	15	25	20	7	-	67
Hortifrut-Perú SAC.	Peru	Bobadilla Sabogal Miriam Rosa	USD	Annual	2.52%	1	1	15	17	11	-	-	-	-	11
Hortifrut-Perú SAC.	Peru	Rentas & Servicios S.A.C.	USD	Annual	2.52%	-	2	8	10	12	13	-	-	-	25
Hortifrut-Perú SAC.	Peru	Garnique Lopez Olga Sonia	USD	Annual	2.52%	4	4	40	48	12	-	-	-	-	12
Hortifrut-Perú SAC.	Peru	Electromotion S.A.C.	USD	Annual	2.52%	-	24	111	135	157	125	-	-	-	282
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	Annual	2.50%	-	43	203	246	282	59	-	-	-	341
Berry Good Com Imp e Dist.	Brazil	Celso do Carmo de Souza	BRL	Annual	3.17%	-	-	13	13	-	29	-	-	-	29
Berry Good Com Imp e Dist.	Brazil	GPM Invest	BRL	Annual	3.12%	-	-	21	21	24	-	-	-	-	24
Berry Good Com Imp e Dist.	Brazil	Gilberto Rezende	BRL	Annual	3.07%	-	-	25	25	32	-	-	-	-	32
Berry Good Com Imp e Dist.	Brazil	Hudson Nogueira Luz	BRL	Annual	5.87%	-	-	2	2	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	João Alves de Rezende	BRL	Annual	5.87%	-	-	21	21	25	-	-	-	-	25
Berry Good Com Imp e Dist.	Brazil	Maria Silverio de Mendonça	BRL	Annual	5.87%	-	-	-	-	286	-	-	-	-	286
Berry Good Com Imp e Dist.	Brazil	José Mauri	BRL	Annual	5.87%	-	-	2	2	-	25	-	-	-	25
Berry Good Com Imp e Dist.	Brazil	Jair Pianucci	BRL	Annual	3.06%	-	-	1	1	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	GTF Serviços de Armazens	BRL	Annual	4.91%	-	-	14	14	4	-	-	-	-	4
Berry Good Com Imp e Dist.	Brazil	Yara Iavarona	BRL	Annual	3.07%	-	-	-	-	40	-	-	-	-	40
Berry Good Com Imp e Dist.	Brazil	Marcelo Aparecido Luciani	BRL	Annual	5.28%	-	-	2	2	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	Dorival Torrinha	BRL	Annual	3.16%	-	-	3	3	3	3	3	4	22	35
Hortifrut España Southern Sun,SLU	Spain	Destro, S.A.	EUR	Annual	1.30%	29	58	2	89	540	340	336	335	-	1,551
Hortifrut España Southern Sun,SLU	Spain	Patrimonial Arandalus,S.L.	EUR	Annual	1.30%	6	11	51	68	67	65	65	64	284	545
Hortifrut España Southern Sun,SLU	Spain	Aljaisun, S.L.	EUR	Annual	4.35%	2	4	18	24	21	22	21	20	125	209
Honghe Jiayu Agriculture Limited	China	Baxin	RMB	Annual	4.70%	59	28	323	410	813	410	408	403	1,134	3,168
Honghe Jiayu Agriculture Limited	China	Gean	RMB	Annual	4.70%	185	21	95	301	596	294	301	298	907	2,396
Honghe Jiayu Agriculture Limited	China	WFZ Pagoda	RMB	Annual	4.70%	123	14	63	200	396	195	199	197	597	1,584

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-23
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Honghe Jiayu Agriculture Limited	China	Jiuneng	RMB	Annual	4.70%	26	53	671	750	1,482	732	747	740	1,932	5,633
Honghe Jiayu Agriculture Limited	China	Mingbaihai	RMB	Annual	4.70%	12	25	315	352	698	345	342	349	1,063	2,797
Honghe Jiayu Agriculture Limited	China	Baiyun	RMB	Annual	4.70%	26	80	620	726	1,438	710	704	717	1,985	5,554
Honghe Jiayu Agriculture Limited	China	Xingou	RMB	Annual	4.70%	6	12	230	248	500	242	236	230	89	1,297
Honghe Jiayu Agriculture Limited	China	Yunguang	RMB	Annual	4.70%	25	49	463	537	1,396	698	692	687	2,105	5,578
Honghe Jiayu Agriculture Limited	China	Xinhuang	RMB	Annual	4.70%	26	52	605	683	1,446	715	709	703	2,334	5,907
Honghe Jiayu Agriculture Limited	China	Mangbing	RMB	Annual	4.70%	19	39	468	526	502	530	526	521	2,218	4,297
Honghe Jiayu Agriculture Limited	China	Nanxiangzhang	RMB	Annual	4.70%	21	42	503	566	1,137	530	566	562	1,866	4,661
Honghe Jiayu Agriculture Limited	China	Guangpa	RMB	Annual	4.70%	280	35	158	473	939	571	475	472	1,556	4,013
Honghe Jiayu Agriculture Limited	China	LaDaLi	RMB	Annual	4.70%	5	10	45	60	128	68	701	45	976	1,918
Honghe Jiayu Agriculture Limited	China	changcaoba	RMB	Annual	4.70%	5	10	45	60	242	176	181	178	538	1,315
Honghe Jiayu Agriculture Limited	China	Jianshecun	RMB	Annual	4.70%	-	-	39	39	39	39	39	39	-	156
Honghe Jiayu Agriculture Limited	China	MTZshiyantian	RMB	Annual	4.70%	-	-	24	24	24	24	24	24	-	96
Binchuan county yunberry agricultural	China	Daluo	RMB	Annual	4.70%	42	85	389	516	4,255	392	409	426	5,474	10,956
Binchuan county yunberry agricultural	China	Haishao	RMB	Annual	4.70%	6	13	58	77	640	59	61	64	1,073	1,897
Binchuan county yunberry agricultural	China	Hebian	RMB	Annual	4.70%	16	32	147	195	1,611	148	155	161	2,702	4,777
Binchuan county yunberry agricultural	China	Yangbao	RMB	Annual	4.70%	3	6	26	35	281	26	27	28	471	833
Binchuan county yunberry agricultural	China	state-owned land	RMB	Annual	4.70%	2	4	20	26	216	20	21	22	361	640
Atlantic Blue, S.L.U.	Spain	Antonio Rodríguez Moreno	EUR	Annual	2.45%	-	-	2	2	-	-	-	-	-	-
Atlantic Blue, S.L.U.	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	-	-	32	32	35	-	-	-	-	35
Atlantic Blue, S.L.U.	Spain	San Ramón	EUR	Annual	4.35%	-	-	120	120	72	90	98	104	221	585
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	10	43	53	50	50	50	50	411	611
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	-	33	33	33	33	33	33	246	378
S.A.T. Hortifrut H-0030	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	-	-	2	2	1	2	2	2	1	8
Royal Berries, S.L.U.	Spain	Manuel Infante Cristóbal	EUR	Annual	3.76%	-	-	10	10	42	-	-	-	-	42
Royal Berries, S.L.U.	Spain	Finca Doñaga	EUR	Annual	3.28%	-	-	14	14	39	-	-	-	-	39
Royal Berries, S.L.U.	Spain	Agraraktiengesellschaft Albrecht Daniel Thaer	EUR	Annual	3.28%	2	-	-	2	2	-	-	-	-	2
Hortiblue Logistics B.V	Netherlands	Case Packing System BV	EUR	Annual	1.00%	-	-	-	-	22	46	46	46	-	160
Hortiblue Logistics B.V	Netherlands	Hines	EUR	Annual	0.41%	48	95	226	369	46	46	46	46	45	229
Hortifrut Europa S.L.	Spain	Tutor Inversores	EUR	Annual	0.41%	10	19	48	77	110	105	100	96	448	859
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Belfaa	DAM	Annual	4.60%	-	20	72	92	20	20	20	61	4,960	5,081
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Laouamra	DAM	Annual	4.60%	-	-	44	44	5	8	10	13	-	36
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Moudaa	DAM	Annual	4.60%	-	-	8	8	3	3	4	5	34	49
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Rissana	DAM	Annual	4.60%	-	-	42	42	13	15	16	19	178	241
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Zerbane	DAM	Annual	4.60%	-	-	9	9	3	4	5	5	37	54
Hortifrut Berries Maroc S.R.L.	Morocco	Laouamra	DAM	Annual	4.60%	-	-	33	33	67	33	32	32	233	397
Hotifrut Ecuador S.A.	Ecuador	Hacienda Monteserrin	USD	Annual	11.94%	-	1	2	3	5	5	5	5	32	52
Hotifrut Ecuador S.A.	Ecuador	Hacienda Valles Hermosos	USD	Annual	11.94%	23	20	39	82	118	115	113	109	518	973
Hotifrut Ecuador S.A.	Ecuador	Hacienda Monteserrin II	USD	Annual	11.94%	-	1	1	2	3	2	3	3	25	36
Hotifrut Ecuador S.A.	Ecuador	Vista Hermosa	USD	Annual	11.94%	-	1	1	2	1	-	-	-	-	1
Hotifrut Ecuador S.A.	Ecuador	Lilliana Ruiz	USD	Annual	11.94%	-	-	-	-	3	1	-	-	-	4
Hotifrut Ecuador S.A.	Ecuador	Mareauto PDT	USD	Annual	11.94%	-	1	2	3	3	1	-	-	-	4
Hotifrut Ecuador S.A.	Ecuador	Mareauto PDO	USD	Annual	11.94%	-	1	1	2	2	1	-	-	-	3
Sub Total Lease						1,543	1,443	9,013	11,999	23,602	10,343	10,756	9,756	47,395	101,852
Total Lease Liabilities						1,764	1,681	9,140	12,585	23,719	10,397	10,768	9,756	47,395	102,035

Leasing Liabilities grouped by maturity are detailed below, as of December 31, 2022:

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-22	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-22
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	4.50%	17	-	-	17	9	10	11	12	151	193
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	4.50%	92	-	-	92	50	55	60	65	834	1,064
Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.56%	3	-	-	3	1	1	1	2	24	29
Hortifrut Comercial S.A.	Chile	María Angélica Osorio Cortés	UF	Annual	4.24%	-	1	-	1	-	-	-	-	-	-
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	62	62	65	67	70	60	4	266
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	52	52	54	56	58	-	-	168
Agrícola Vida Nueva S.A.	Chile	Inversiones Canihua S.A.	USD	Annual	4.24%	-	-	-	1	-	-	-	-	-	-
Agrícola Vida Nueva S.A.	Chile	Rosa Villablanca Franco	CLP	Annual	4.50%	-	-	-	-	2	2	2	2	8	16
Agrícola Mataquito S.A.	Chile	Alena Sneiderger González	UF	Annual	4.50%	-	-	-	-	82	87	91	96	313	669
Agrícola Mataquito S.A.	Chile	Sara Letelier Letelier	UF	Annual	4.24%	-	-	54	54	52	54	56	3	-	165
Agrícola El Avellano S.A.	Chile	Sociedad Agrícola y Ganadera El Otoñal Ltda.	USD	Annual	4.50%	-	-	34	34	28	30	32	33	149	272
Agrícola Los Hualles S.P.A	Chile	Agrícola e Inmobiliaria Lumaco S.A.	USD	Annual	5.30%	-	-	4	4	2	2	2	2	6	14
Agrícola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.30%	-	-	9	9	6	6	6	6	14	38
Hortifrut ABA S.A. de C.V.	Mexico	Silva Santiago Raul	USD	Annual	7.41%	-	-	99	99	96	96	96	96	769	1,153
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Villalvazo Gonzalo	USD	Annual	7.41%	-	-	17	17	17	17	17	17	28	96
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Gudino Abraham Vicente	USD	Annual	7.26%	3	-	-	3	3	3	3	3	12	24
Hortifrut ABA S.A. de C.V.	Mexico	Preciado Barragan Ma Refugio	USD	Annual	7.26%	11	-	-	11	11	11	11	11	42	86
Hortifrut ABA S.A. de C.V.	Mexico	Cortez Santiago Guillermo	USD	Annual	7.41%	-	-	15	15	15	15	15	15	21	81
Hortifrut ABA S.A. de C.V.	Mexico	Alcaraz Barragan Hilario Javier	USD	Annual	7.41%	-	-	12	12	12	12	12	12	19	67
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Villalvazo Pedro	MXN	Annual	7.41%	-	-	1	1	1	1	1	1	1	5
Hortifrut ABA S.A. de C.V.	Mexico	Morales Aguilar Victor	USD	Annual	7.41%	-	-	15	15	15	15	15	15	24	84
Hortifrut ABA S.A. de C.V.	Mexico	Vargas Mendoza Juan Jose	USD	Annual	7.41%	-	-	45	45	45	45	45	45	73	253
Hortifrut ABA S.A. de C.V.	Mexico	Villalvazo Magaña Ramon	USD	Annual	7.41%	-	-	14	14	14	14	14	14	24	80
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Ocegueda Pedro	USD	Annual	7.41%	-	-	6	6	6	6	6	6	31	55
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Bayardo Georgina	USD	Annual	7.41%	-	153	-	153	153	153	153	153	553	1,165
Hortifrut ABA S.A. de C.V.	Mexico	Ceballos Larios Patricia Judith	MXN	Monthly	6.30%	3	6	16	25	25	25	33	-	-	83
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	USD	Annual	7.41%	-	-	69	69	69	69	69	69	371	647
Hortifrut ABA S.A. de C.V.	Mexico	Ocegueda Cardenas Consuelo	USD	Annual	7.41%	-	-	8	8	8	8	8	8	21	53
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Sandoval Jose De Jesus	USD	Annual	7.41%	-	-	61	61	61	61	61	61	1,066	1,310
Hortifrut ABA S.A. de C.V.	Mexico	Gutierrez Torres Jose	MXN	Monthly	8.25%	-	-	-	-	1	132	-	-	-	133
Hortifrut ABA S.A. de C.V.	Mexico	Torres Galvan Maria Aurora	MXN	Monthly	8.31%	-	-	-	-	-	-	39	-	-	39
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Morales Rocio Celeste	USD	Annual	7.41%	172	-	-	172	172	172	172	172	1,005	1,693
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Cordero Ramon	MXN	Monthly	5.81%	1	3	8	12	12	7	-	-	-	19

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to		31-Dec-22	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-22	
						1 month	1 to 3 months								3 to 12 months
Hortifrut ABA S.A. de C.V.	Mexico	Cervantes Villanueva Agustin	MXN	Annual	9.91%	-	9	-	9	9	9	9	9	7	43
Hortifrut ABA S.A. de C.V.	Mexico	Ortiz Mar in Francisco	MXN	Annual	9.91%	-	20	-	20	20	20	20	20	15	95
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jaime	MXN	Annual	9.91%	-	6	-	6	6	6	6	6	5	29
Hortifrut ABA S.A. de C.V.	Mexico	Bernardino Murillo Elva	MXN	Annual	9.91%	-	9	-	9	9	9	9	9	7	43
Hortifrut ABA S.A. de C.V.	Mexico	Chavez Sanchez Francisco Javier	USD	Annual	7.41%	76	-	-	76	76	76	76	76	283	587
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jorge	MXN	Annual	9.91%	-	-	12	12	12	12	12	12	9	57
Hortifrut ABA S.A. de C.V.	Mexico	Bernardo Gallegos Guzmán	MXN	Annual	9.91%	-	-	4	4	4	4	4	4	3	19
Hortifrut ABA S.A. de C.V.	Mexico	Herrera Belmontes Jesus	MXN	Annual	7.30%	-	-	11	11	11	11	11	11	61	105
Hortifrut ABA S.A. de C.V.	Mexico	Grayeb Moreno Habbibi Teresita	MXN	Annual	9.91%	60	-	-	60	60	60	60	60	174	414
Hortifrut ABA S.A. de C.V.	Mexico	Aguilar De Anda Jose Luis	MXN	Annual	7.41%	5	10	31	46	47	13	-	-	-	60
Hortifrut ABA S.A. de C.V.	Mexico	Naranjo Chavez Luz Maria	USD	Annual	5.75%	-	30	-	30	30	30	30	30	152	272
Hortifrut ABA S.A. de C.V.	Mexico	Naranjo Chavez Claudia	USD	Annual	5.75%	-	26	-	26	26	26	26	26	135	239
Hortifrut ABA S.A. de C.V.	Mexico	Silva Hinojosa Hans	USD	Annual	6.21%	-	-	4	4	4	4	4	4	78	94
Hortifrut ABA S.A. de C.V.	Mexico	Silva Jimenez Joel	USD	Annual	6.21%	-	-	4	4	4	4	4	4	79	95
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Wulfert Bihrie Heinrich Wolfgang	MXN	Monthly	8.72%	3	7	-	10	-	-	-	-	-	-
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Garcia Torres Sergio	MXN	Monthly	8.25%	1	2	-	3	-	-	-	-	-	-
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Servicios Inmobiliarios	MXN	Monthly	8.64%	3	7	24	34	34	6	-	-	-	40
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Villanueva Mendez Alejandro Martin	MXN	Monthly	8.97%	1	2	8	11	11	2	-	-	-	13
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Torres Galvan Maria Aurora	MXN	Monthly	8.30%	7	13	40	60	-	-	-	-	-	-
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Sandoval Magallanes Cesar Israel	MXN	Monthly	9.48%	3	7	21	31	31	31	31	31	83	207
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Sandoval Cordero Ramon	MXN	Monthly	5.80%	-	1	-	1	14	-	-	-	-	14
Agricola Los Reyes S. de R.L. de C.V.	Mexico	Ochoa Gutierrez Carlos Alberto	MXN	Monthly	8.30%	1	2	8	11	-	-	-	-	-	-
Hortifrut SA de CV	Mexico	Peña Roman Rodolfo	USD	Annual	7.41%	-	-	5	5	5	5	5	5	32	52
Hortifrut SA de CV	Mexico	Naranjo Araiza Anays	MXN	Monthly	8.30%	1	1	3	5	-	-	-	-	-	-
Hortifrut SA de CV	Mexico	Inversiones Gava SA de CV	MXN	Monthly	6.80%	2	3	15	20	21	3	-	-	-	24
HF Sarbanand, S. de R.L. de C.V.	Mexico	García Torres Lenin	USD	Annual	7.41%	-	-	100	100	100	100	100	100	976	1,376
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Roman Rodolfo	USD	Annual	7.41%	-	-	96	96	96	96	96	96	686	1,070
HF Sarbanand, S. de R.L. de C.V.	Mexico	Peña Farber Rodolfo Joaquín	USD	Annual	7.41%	-	-	40	40	40	40	40	40	180	340
HF Sarbanand, S. de R.L. de C.V.	Mexico	Roman Castro Zaida	USD	Annual	7.41%	-	-	87	87	87	87	87	87	615	963
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Ruvalcaba Victor Raul	USD	Annual	7.41%	-	-	32	32	32	32	32	32	221	349
HF Sarbanand, S. de R.L. de C.V.	Mexico	Hortencia Calles Compoy	USD	Annual	7.41%	-	-	27	27	27	27	27	27	361	469
HF Sarbanand, S. de R.L. de C.V.	Mexico	Arguoso Mendoza German Daniel	USD	Annual	7.41%	-	-	44	44	44	44	44	44	388	564
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaña Yamuni Joaquín	USD	Annual	7.41%	-	-	127	127	127	127	127	127	544	1,052

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-22	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-22
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HF Sarbanand, S. de R.L. de C.V.	Mexico	Montaño Peña Daniel	USD	Annual	7.41%	-	-	24	24	24	24	24	24	234	330
HF Sarbanand, S. de R.L. de C.V.	Mexico	Mercado Mexia Victor Raul	USD	Annual	7.41%	-	-	25	25	25	25	25	25	330	430
HF Sarbanand, S. de R.L. de C.V.	Mexico	Garcias Torres Ramsees	USD	Annual	7.20%	-	-	10	10	10	10	10	10	135	175
Hortifrut-Perú SAC.	Peru	Csi Renting Perú S.A.C.	USD	Annual	3.52%	-	45	209	254	206	89	-	-	-	295
Hortifrut-Perú SAC.	Peru	Derco Perú S.A.	USD	Annual	3.52%	-	18	93	111	108	105	-	-	-	213
Hortifrut-Perú SAC.	Peru	Mendieta Genovez Olivia	USD	Annual	3.20%	-	12	63	75	71	13	-	-	-	84
Hortifrut-Perú SAC.	Peru	Quadtech Perú E.I.R.L.	USD	Annual	3.20%	-	69	351	420	254	-	-	-	-	254
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Perú S.A.	USD	Annual	2.50%	-	29	133	162	99	32	-	-	-	131
Hortifrut-Perú SAC.	Peru	Tal S.A.	USD	Annual	3.93%	-	2	10	12	12	20	32	20	7	91
Hortifrut-Perú SAC.	Peru	Bobadilla Sabogal Miriam Rosa	USD	Annual	2.52%	-	-	13	13	17	10	-	-	-	27
Hortifrut-Perú SAC.	Peru	Municipalidad del centro poblado nuevo chao	USD	Annual	3.20%	-	-	1	1	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	Anadir Helena da Silveira	BRL	Annual	3.16%	-	-	2	2	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	Celso do Carmo de Souza	BRL	Annual	3.17%	-	-	10	10	11	12	12	2	-	37
Berry Good Com Imp e Dist.	Brazil	GPM Invest	BRL	Annual	3.12%	-	-	18	18	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	Gilberto Rezende	BRL	Annual	3.07%	-	-	-	-	23	-	-	21	7	51
Berry Good Com Imp e Dist.	Brazil	Hudson Nogueira Luz	BRL	Annual	5.87%	-	-	6	6	2	-	-	-	-	2
Berry Good Com Imp e Dist.	Brazil	João Alves de Rezende	BRL	Annual	5.87%	-	-	-	-	19	-	-	18	6	43
Berry Good Com Imp e Dist.	Brazil	Maria Silveiro de Mendonça	BRL	Annual	5.87%	-	-	85	85	-	76	-	84	69	229
Berry Good Com Imp e Dist.	Brazil	José Mauri	BRL	Annual	5.87%	-	-	1	1	2	2	2	2	14	22
Berry Good Com Imp e Dist.	Brazil	Jair Pianucci	BRL	Annual	3.06%	-	-	1	1	-	-	-	-	-	-
Berry Good Com Imp e Dist.	Brazil	GTF Serviços de Armazens	BRL	Annual	4.91%	-	-	87	87	27	3	-	-	-	30
Berry Good Com Imp e Dist.	Brazil	Yara Iavarona	BRL	Annual	3.07%	-	-	-	-	-	35	-	-	-	35
Berry Good Com Imp e Dist.	Brazil	Waldemir Alves da Fonseca	BRL	Annual	5.28%	-	-	2	2	1	-	-	-	-	1
Euroberry Marketing S.A.	Spain	Camilo Lebon, Fco. Paz Barroso, Pilar Blasco, Sara Housin	EUR	Annual	1.30%	-	-	-	-	4	9	39	52	-	104
Hortifrut España Southern Sun, SLU	Spain	Destro, S.A.	EUR	Annual	1.30%	32	64	285	381	-	-	-	-	-	-
Hortifrut España Southern Sun, SLU	Spain	Patrimonial Arandalus, S.L.	EUR	Annual	1.30%	5	9	42	56	55	54	53	53	281	496
Hortifrut España Southern Sun, SLU	Spain	Aljaisun, S.L.	EUR	Annual	4.35%	2	4	17	23	20	21	20	19	130	210
Honghe Jiayu Agriculture Limited	China	Baxin	RMB	Annual	4.70%	5	11	49	65	71	74	78	91	3,330	3,644
Honghe Jiayu Agriculture Limited	China	Gean	RMB	Annual	4.70%	4	8	35	47	49	51	53	56	2,535	2,744
Honghe Jiayu Agriculture Limited	China	WFZ Pagoda	RMB	Annual	4.70%	3	5	24	32	33	35	36	38	1,554	1,696
Honghe Jiayu Agriculture Limited	China	Jiuneng	RMB	Annual	4.70%	46	92	211	349	121	127	133	139	6,241	6,761
Honghe Jiayu Agriculture Limited	China	Mingbaihai	RMB	Annual	4.70%	3	7	30	40	54	57	59	62	2,972	3,204
Honghe Jiayu Agriculture Limited	China	Baiyun	RMB	Annual	4.70%	7	14	63	84	111	118	124	130	5,903	6,386

Continues on the following page

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current		Total Current		Non-Current					Total Non-Current
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-22	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years	31-Dec-22
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Honghe Jiayu Agriculture Limited	China	Xingou	RMB	Annual	4.70%	8	16	70	94	103	117	122	128	1,106	1,576
Honghe Jiayu Agriculture Limited	China	Yunguang	RMB	Annual	4.70%	5	10	44	59	53	67	70	74	5,963	6,227
Honghe Jiayu Agriculture Limited	China	Xinhuang	RMB	Annual	4.70%	7	13	60	80	83	106	111	117	6,216	6,633
Honghe Jiayu Agriculture Limited	China	Mangbing	RMB	Annual	4.70%	6	12	54	72	65	83	87	91	4,545	4,871
Honghe Jiayu Agriculture Limited	China	Nanxiangzhang	RMB	Annual	4.70%	-	-	-	-	163	167	190	195	4,364	5,079
Honghe Jiayu Agriculture Limited	China	Guangpa	RMB	Annual	4.70%	-	-	-	-	53	57	61	77	4,109	4,357
Atlantic Blue, S.L.U.	Spain	Antonio Rodríguez Moreno	EUR	Annual	2.45%	34	3	-	37	-	-	-	-	-	-
Atlantic Blue, S.L.U.	Spain	José Alfonso Pérez Pancho	EUR	Annual	2.31%	-	-	17	17	36	-	-	-	-	36
Atlantic Blue, S.L.U.	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	33	-	-	33	34	39	-	-	-	73
Atlantic Blue, S.L.U.	Spain	Junta de Andalucía	EUR	Annual	1.64%	1	1	-	2	-	-	-	-	-	-
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	-	-	-	27	20	23	26	511	607
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	-	-	-	19	14	16	17	344	410
Royal Berries, S.L.U.	Spain	Manuel Infante Cristóbal	EUR	Annual	3.76%	-	-	-	-	35	19	19	2	-	75
Royal Berries, S.L.U.	Spain	Agraraktiengesellschaft Albrecht Daniel Thaer	EUR	Annual	3.28%	-	-	-	-	4	2	-	-	-	6
S.A.T. Hortifrut H-0030 de RL	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	56	-	-	56	56	63	-	-	-	119
Hortiblue Logistics B.V	Netherlands	Case Packing System BV	EUR	Annual	1.00%	-	-	-	-	-	-	-	-	398	398
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Belfaa	DAM	Annual	4.60%	47	19	328	394	-	-	19	58	3,522	3,599
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Laouamra	DAM	Annual	4.60%	11	-	41	52	5	7	9	13	318	352
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Moudaa	DAM	Annual	4.60%	-	-	7	7	3	3	4	5	32	47
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Rissana	DAM	Annual	4.60%	27	-	39	66	13	15	16	18	169	231
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Zerbane	DAM	Annual	4.60%	-	-	8	8	3	4	5	5	35	52
Hortifrut Berries Maroc S.R.L.	Morocco	Laouamra	DAM	Annual	4.60%	-	-	34	34	38	32	31	30	156	287
Hotifrut Ecuador S.A.	Ecuador	Hacienda Monteserrin	USD	Annual	11.94%	-	-	-	-	6	6	6	6	13	37
Hotifrut Ecuador S.A.	Ecuador	Hacienda Valles Hermosos	USD	Annual	11.94%	-	-	-	-	20	13	13	17	409	472
Sub Total Lease						807	781	3,947	5,535	4,322	3,952	3,521	3,564	66,615	81,974
Total Lease Liabilities						832	1,017	5,090	6,939	4,382	3,966	3,539	3,572	66,615	82,074

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

The detail of these items as of December 31, 2023 and 2022 is as follows:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current		
Suppliers	111,820	109,637
Payable notes	9,509	7,331
Retention and payable tax	15,452	29,194
Payable dividend	4,717	3,815
Total	<u>141,498</u>	<u>149,977</u>

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Non-Current		
Creditors / Suppliers	<u>113,434</u>	<u>120,594</u>
Total	<u>113,434</u>	<u>120,594</u>

As of December 31, 2023, ThUS\$113,372 are included in non-current creditors corresponding to the long term accounts payable accounts due to the purchase of the Atlantic Blue Group. This debt is subject to an interest rate of 0.25% plus Spain's annual CPI. The Company has contracted inflation derivatives for said debt, fixing Spain's annual CPI at 3.81%. Due to the aforementioned, the interest rate of this debt is fixed at an annual 4.06%.

Accounts payable per currencies as of December 31, 2023 and 2022 are as follows:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current		
United States Dollar	61,849	49,597
Chilean Peso	26,013	47,452
Euro	21,629	24,751
Mexican Peso	10,909	8,080
Moroccan Dirham	3,681	4,602
Indian Rupee	367	-
Argentine Peso	3	1
Nuevo Sol	10,573	7,958
Pound	855	105
Yuan	4,564	6,746
Colombian Peso	343	128
Brazilian Real	712	557
Total	<u>141,498</u>	<u>149,977</u>

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Non-Current		
United States Dollar	62	-
Euros	<u>113,372</u>	<u>120,594</u>
Total	<u>113,434</u>	<u>120,594</u>



Below are trade accounts and other accounts payable, current and non-current, as per maturity and type of supplier:

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total ThUS\$	Average payment period (days)
	up to 30 days	31 - 60	61 - 90	91 - 120	121 - 365	366 and more		
Goods	47,669	5,827	4,499	3,308	2,623	-	63,926	55
Services	26,888	9,063	1,071	1,192	848	-	39,062	49
Others	8,063	6,208	4,982	5,036	14,221	113,434	151,944	317
Total as of 31-12-2023	82,620	21,098	10,552	9,536	17,692	113,434	254,932	

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total ThUS\$	Average payment period (days)
	up to 30 days	31 - 60	61 - 90	91 - 120	121 - 365	366 and more		
Goods	47,210	22,626	4,721	1,582	952	-	77,091	48
Services	34,146	8,355	198	1,432	547	55	44,733	43
Others	7,743	1,750	22	3,863	14,680	120,689	148,747	338
Total as of 31-12-2022	89,099	32,731	4,941	6,877	16,179	120,744	270,571	

The main suppliers are the following:

- EQUILIBRA PERU S.A.	- EVERGREEN SHIPPING AGENCY (PERU)
- COMPAÑIA ARIZLU SA DE CV	- MAERSK LINE PERU S.A.C.
- SOUTHBRIDGE COMP.DE SEG.GENERALES	- TRUPAL S.A.
- ACOSTA Y AGUAYO S.A.	- AGROQUIMICOS Y FERTILIZANTES DEL PA
- COMERCIALIZADORA GREENHOW SA DE CV	- DEL MONTE FRESH PRODUCE (CHILE) S.A.
- FABRICA DE PLASTICOS JCK SPA	- AVM ADUANERA SAC
- LINEA PET PERU S.A.	- CONTENEDORES SAN FERNANDO SPA
- EMBALAJES DUNA SA DE CV	- E & M S.R.L.
- CARTOCOR CHILE S.A.	- EDENRED MEXICO SA DE CV
- MAERSK CHILE S.A.	- TRANSPORTES LINEA S.A.
- SOCIEDAD AGRICOLA CATAPILCO LTDA.	- TRASPORTE SANTELICES E HIJO LTDA.
- NEW TRANSPORT S.A.	- QUIMAS SA
- LOGISTICA INTERMODAL DEL PERU SAC	- EVERGREEN SHIPPING AGENCY (PERU) S.

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

#### Producing Suppliers

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

NOTE 26 – EMPLOYEE BENEFITS AND OTHER PROVISIONS, CURRENT AND NON-CURRENT

The concepts that make up this item are the following:

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Employee benefits		
Vacations	5,831	5,202
Substitute retirement benefits	993	1,380
Other employee benefits (bonus)	1,688	582
Employee benefits	<u>8,512</u>	<u>7,164</u>

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Current Provisions		
Other provisions		
Cost provision	3,177	4,205
Freight expense provision	-	81
Other provisions	<u>3,177</u>	<u>4,286</u>

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Non-Current Provisions		
Other Provisions	49	46
Total	<u>49</u>	<u>46</u>

The movement of current provisions and employee benefits, as of December 31, 2023 and 2022, is as follows:

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Movement		
Opening balance	11,450	11,984
Increase in provisions	9,234	11,449
Used provisions	<u>(8,995)</u>	<u>(11,983)</u>
Total	<u>11,689</u>	<u>11,450</u>

Employee provisions and benefits per currency as of December 31, 2023 and 2022 are as follows:

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Employee Benefits		
Detail		
United States Dollar	570	582
Chilean Peso	2,424	1,675
Euro	408	49
Mexican Peso	1,894	1,527
Nuevo Sol	2,928	3,169
Indian Rupee	54	-
Brazilian Real	234	162
Total	<u>8,512</u>	<u>7,164</u>

	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Other provisions		
Detail		
United States Dollar	645	1,991
Chilean Peso	1,231	1,625
Euro	556	280
Nuevo Sol	745	390
Total	<u>3,177</u>	<u>4,286</u>

## NOTE 27 – ISSUED CAPITAL

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

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

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

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

Subscribed and paid capital as of December 31, 2023, reached ThUS\$472,212 (ThUS\$472,212 as of December 31, 2022) equal to 57,732,367,100,000 series A and B shares without nominal value as of December 31, 2023 (577,323,671 shares of a single series and without nominal value as of December 31, 2022).

At the Extraordinary Shareholders meeting held on February 03, 2023, the increase in the number of shares that the Company's capital will be divided into and the creation of new series of shares, without increasing capital, was agreed. It was also agreed to increase the number of shares that capital is divided into from 577,323,671 to 57,732,367,100,000, without increasing corporate capital, which will be distributed in two new series of shares, denominated Series A and Series B. Series A will be made up of 577,323,671 shares and Series B will be made up of 57,731,789,776,329 shares.

### b) Movements of 2023

During the year ended December 31, 2023, there have not been any movements in capital.

### c) Movements of 2022

During the year ended December 31, 2022, there have not been any movements in capital.

### d) Issuance premium

The issuance premium as of December 31, 2023, amounts to ThUS\$3,751 (ThUS\$3,751 as of December 31, 2022).

The share issuance premium originated in 2019, in the framework of the issuance of shares registered at the Securities Registry of the Commission for the Financial Market under N°1.084, on September 27, 2019.

## NOTE 28 –RETAINED EARNINGS (ACCUMULATED LOSSES)

The detailed of retained earnings as of December 31, 2023 and 2022, is as follows:

Movement	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	210,007	196,129
Profit (loss), attributable to parent company	10,926	17,692
Minimum dividend provision	(4,718)	(3,814)
Reversal minimum dividend provision previous year	3,814	26,961
Paid dividend	<u>(3,814)</u>	<u>(26,961)</u>
Total	<u>216,215</u>	<u>210,007</u>

## a) Dividend policy

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

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

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

## b) Distributable net profit

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

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

## c) Dividend Provision

The Company, in the year ended December 31, 2023, has recorded a minimum dividend provision of ThUS\$4,718 (ThUS\$3,814 as of December 31, 2022).

Below is the calculation of the result to be distributed for the years ended December 31, 2023 and 2022:

Concept	31-Dec-23	31-Dec-22
	ThUS\$	ThUS\$
Gains attributable to owners of the parent company	10,926	17,692
Minus:		
Impairment fair value bearer plants adjusted before 2016 (i)	-	15,314
Deferred tax impairment fair value bearer plants before 2016	-	(4,135)
Increase biological assets at fair value Foreigners (ii)	(1,695)	1,243
Deferred taxes fair value biological assets	205	(236)
Non-realized result Sale of Olmos (equity reserve)	-	(27,905)
Non-realized result deferred tax assets for sale	-	5,655
Result to be distributed	<u>9,436</u>	<u>7,628</u>
Minimum dividend %	50.00%	50.00%
Minimum Accrued Dividend	4,718	3,814

- i. Corresponds to impairment of the revaluation applied to bearer plants under IAS 41 standard, before the amendment that became valid on January 01, 2016, and whose effect was originally recorded as an equity reserve.
- ii. Non-realized results linked to the recording at fair value of biological assets regulated by "IAS 41" accounting standard.

Dividends paid by Hortifrut S.A.

Below is a detail of dividends paid in previous years:

Month and year of payment	Type	Recent years
		ThUS\$
May-21	Definite	<u>27,311</u>
	Total year 2021	<u>27,311</u>
May-22	Definite	<u>26,961</u>
	Total year 2022	<u>26,961</u>
May-23	Definite	<u>3,814</u>
	Total year 2023	<u>3,814</u>

## NOTE 29 – OTHER RESERVES

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

Reserves purchase of minority interest: corresponds to the difference between the price assigned to the minority interest purchased from the companies Hortifrut Marketing EMEA S.A., Hortifrut España Southern Sun SLU and HFE Berries Perú SAC and its equity value in books, all associated to the purchase of Atlantic Blue Group.

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

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

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

Movement	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Opening balance	(77,253)	(72,646)
Cash flow hedging reserves	(7,803)	10,614
Reserves for exchange rate fluctuations	5,364	(15,221)
Total	<u>(79,692)</u>	<u>(77,253)</u>

Other Reserves	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Cash flow hedging reserves (*)	(7,644)	159
Reserves for minority interest purchase	(47,580)	(47,580)
Reserves for exchange rate fluctuations	(24,468)	(29,832)
Total	<u>(79,692)</u>	<u>(77,253)</u>

(\*) The movement of cash flow hedging reserves as of December 31, 2023 and 2022 are as follows:

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Mov. cash flow hedging reserves	159	(10,455)
Opening balance	(7,803)	10,614
Other comprehensive income	(7,644)	159
Total	<u>(7,644)</u>	<u>159</u>

Cash Flow hedging reserve is net of deferred tax.

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

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Cash flow hedging reserves	(9,633)	228
Cash flow hedging reserves	1,989	(69)
Gains tax	(7,644)	159
Total	<u>(7,644)</u>	<u>159</u>

The movement of Reserves due to exchange rate fluctuations as of December 31, 2023 and 2022 is as follows:

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Mov. reserves due to exchange rate fluctuation	(29,832)	(14,611)
Opening balance	5,364	(15,221)
Other comprehensive income	(24,468)	(29,832)
Total	<u>(24,468)</u>	<u>(29,832)</u>

## NOTE 30 – NON-CONTROLLING INTERESTS

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

The detail of non-controlling interests and non-controlling interests in results as of December 31, 2023 and 2022, are the following:

Subsidiaries	Non-controlling interest percentage		Non-controlling interest in equity		Non-controlling interest in profit (loss) result	
	31-Dec-23 %	31-Dec-22 %	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Agrícola El Avellano S.A.	0.0%	60.0%	-	2,538	(1,104)	(1,332)
Agrícola El Pampino S.A.	0.0%	80.0%	-	386	(171)	(673)
Agrícola Vida Nueva S.A.	0.0%	50.0%	-	1,754	(699)	(1,165)
Hortifrut Colombia S.A.S.	25.0%	25.0%	839	191	91	(308)
Hortifrut Argentina S.A.	0.0%	0.0%	(2)	-	(4)	-
Agrofrutas, SRL. de C.V.	0.0%	1.0%	-	-	-	(1)
HF Natur LDA.	25.0%	25.0%	1,637	2,191	(617)	(216)
Agrícola Santa Rosa del Parque S.A.	0.0%	70.0%	-	1,374	(1,173)	(180)
Agrícola Mataquito S.A.	0.0%	50.0%	-	(2,360)	(1,180)	(3,003)
Agrícola Curepto S.A.	0.0%	0.0%	-	-	(621)	-
Agrícola los Hualles SpA	60.0%	60.0%	147	16	131	(320)
Honghe Jiayu Agriculture Limited	49.0%	49.0%	50,898	43,790	6,980	7,997
Vitafoods SpA y subsidiarias	50.0%	50.0%	42,048	43,467	2,079	7,024
Hortifrut Ecuador S.A.	49.9%	49.9%	5,808	(1,651)	(1,643)	(1,205)
Hortifrut IG Berries Private Limited	50.0%	0.0%	14,084	-	-	-
SAT Hortifrut H-0030 de R.L.	2.0%	2.0%	46	40	4	7
<b>Total</b>			<b>115,505</b>	<b>91,736</b>	<b>2,073</b>	<b>6,625</b>

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

Movement	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Opening balance	91,736	95,737
Profit	2,073	6,625
Reserves for exchange rate fluctuation	(1,856)	(4,197)
Capital increase (dividends) at subsidiaries	(7,465)	(2,534)
Decrease minority contribution	(2,598)	(5,391)
Contributions at subsidiaries (*)	33,615	1,496
<b>Total</b>	<b>115,505</b>	<b>91,736</b>

(\*) Contributions at Subsidiaries:

	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Contributions at subsidiaries		
Hortifrut IG Berries Private Limited	15,027	-
Hortifrut Ecuador S.A.	8,923	501
Agrícola Mataquito S.A.	4,304	-
Honghe Jiayu Agriculture Limited	4,151	-
Agrícola Curepto S.A.	621	-
Hortifrut Colombia SAS	400	175
Agrícola Vida Nueva S.A.	189	-
Agrícola el Avellano S.A.	-	570
Agrícola el Pampino S.A.	-	250
<b>Total</b>	<b>33,615</b>	<b>1,496</b>

## NOTE 31 – PROFITS PER SHARE AND DISTRIBUTABLE NET PROFIT

## 31.1. Profits per share

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

The detail of profits per share is as follows:

Basic profit (loss) per share	Measuring unit	31-Dec-23	31-Dec-22
Profit (loss) of continued activities after tax	US\$	10,926	17,692
Basic weighted average number of shares	Unit	52,354,611,340,013	577,323,671
Basic profit per share from continued operations	(US\$ per share)	0.00000021	0.03064485

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

Weighted average of ordinary shares in circulation	N° of days in circulation	N° of shares	Weighting %	Weighted average of ordinary shares in circulation	
				31-Dec-23	31-Dec-22
Opening balance	365	577,323,671	100%	577,323,671	577,323,671
Issuance of new payment shares	331	57,731,789,776,329	91%	52,354,034,016,342	-
		57,732,367,100,000		52,354,611,340,013	577,323,671



## NOTE 32 – OPERATING REVENUE AND OTHER REVENUE, PER FUNCTION

The detail of the item for the years ended December 31, 2023 and 2022 is as follows:

Concept	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Revenue from operating activities	1,016,838	955,979
Other revenue, per function	<u>8,716</u>	<u>6,354</u>
Total	<u><u>1,025,554</u></u>	<u><u>962,333</u></u>

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

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Other income, per function		
Adjustment to Biological Fair Value	3,916	1,801
Profit from the sale of machinery, plants, materials and supplies	1,732	525
Income from insurance	162	1,521
Other income	1,330	1,715
Official operating subsidies	18	654
Third party recoveries	350	138
Recovery related expenses	<u>1,208</u>	<u>-</u>
Total	<u><u>8,716</u></u>	<u><u>6,354</u></u>

Below we detail revenue per segment for the years ended December 31, 2023 and 2022:

Product	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Fresh Fruit		
Blueberries	749,147	678,114
Raspberries	145,556	112,333
Blackberries	24,910	18,052
Strawberries	4,349	3,968
Cherries	15,329	10,909
Total Fresh Fruit	939,291	823,376
Valued added products	<u>86,263</u>	<u>138,957</u>
Total	<u><u>1,025,554</u></u>	<u><u>962,333</u></u>

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

## NOTE 33 – DETAIL OF RELEVANT RESULTS

The detail of costs and expenses for the years December 31, 2023 and 2022 is:

## 33.1. Cost of sales

The items of the income statement per function for the years ended December 31, 2023 and 2022, are detailed as indicated below:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Cost of sales		
Cost of sales	385,966	277,445
Materials	84,087	125,948
Remunerations	151,638	153,888
Depreciation	63,736	71,051
Amortization Right of Use Assets under IFRS16	10,043	7,067
Amortization Intangibles	2,153	476
Other general expenses	38,989	49,385
Freight	40,365	28,762
Lease of property, machinery, etc.	8,449	8,154
Third party services	59,189	99,886
Total Cost of Sales	<u>844,615</u>	<u>822,062</u>

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

## 33.2. Administrative expenses

Below is the detail of administrative expenses for the years ended December 31, 2023 and 2022:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Administration expenses		
Remunerations	44,648	37,777
Depreciation	1,878	2,024
Amortization Right of Use Assets under IFRS16	599	455
Amortization Intangibles	735	676
Other general expenses	15,474	19,126
Lease of property, machinery, etc.	3,422	2,701
Third party services	17,307	14,154
Total Administration Expenses	<u>84,063</u>	<u>76,913</u>

### 33.3 Other expenses, per function

Below is the detail of Other expenses, per function, for the years ended December 31, 2023 and 2022:

Other expenses, per function	31-Dec-23 <u>ThUS\$</u>	31-Dec-22 <u>ThUS\$</u>
Impairment value of biological assets	30,954	51,138
Fair Value Adjustment Biologicals	1,801	3,044
Sub-total impairment	<u>32,755</u>	<u>54,182</u>
Research expenses		
Materials	167	156
Remunerations	341	728
Depreciation	85	127
Other general expenses	65	67
Freight	2	18
Lease of property, machinery, etc.	30	12
Third party services	77	304
Received contributions / Income	<u>(89)</u>	<u>(270)</u>
Sub-total Research Expenses	<u>678</u>	<u>1,142</u>
Other expenses		
Loss from the sale of property, plant and equipment and materials	1,479	445
Write-off of assets	-	82
Impairment accounts receivable	1,425	1,050
Other expenses	1,436	1,658
Other (recoverables)	-	-
Sub-total Other Expenses	<u>4,340</u>	<u>3,235</u>
Total Other expenses, per function	<u><u>37,773</u></u>	<u><u>58,559</u></u>

## NOTE 34 – FINANCIAL EXPENSES

Below is a detail of financial expenses for the years ended December 31, 2023 and 2022:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Financial Expenses		
Bank loans	33,423	20,148
Bonds	4,193	4,250
Other financial expenses (*)	5,914	9,575
Lease Interests under IFRS 16	5,954	1,101
Leasing interests	<u>38</u>	<u>21</u>
Total Financial Expenses	<u><u>49,522</u></u>	<u><u>35,095</u></u>

(\*) *Other financial costs mainly correspond to debt interests related to the purchase of Atlantic Blue group.*

## NOTE 35 – OTHER REVENUE AND EXPENSE

Below is a detail of Other Revenue and Expense for the years ended December 31, 2023 and 2022:

	31-Dec-23	31-Dec-22
	<u>ThUS\$</u>	<u>ThUS\$</u>
Other profit (loss)		
Company reorganization expenses (*)	(8,146)	(5,887)
Loss due to natural occurrences	(769)	-
Donations	(318)	(546)
Profit from sale of HFE Berries Perú S.A.C.	-	45,560
Financial advisory	(4,500)	-
Other profit (loss)	<u>(5)</u>	<u>33</u>
Total Other profit (loss)	<u><u>(13,738)</u></u>	<u><u>39,160</u></u>

(\*) *corresponds to legal fees, financial consulting and others.*

## NOTE 36 – EXCHANGE RATE DIFFERENCE

Below is a detail of the exchange rate difference for the years ended December 31, 2023 and 2022:

	Currency	31-Dec-23	31-Dec-22
		ThUS\$	ThUS\$
<b>Assets</b>			
Cash and cash equivalents	CLP	(349)	(598)
Cash and cash equivalents	USD	(332)	6,005
Cash and cash equivalents	EUR	(16)	749
Cash and cash equivalents	GBP	18	(5)
Cash and cash equivalents	MXN	(383)	(330)
Cash and cash equivalents	PEN	136	(212)
Trade debtors and other accounts receivable	CLP	721	1,214
Trade debtors and other accounts receivable	USD	(355)	(434)
Trade debtors and other accounts receivable	EUR	(18)	(125)
Trade debtors and other accounts receivable	MXN	902	150
Trade debtors and other accounts receivable	PEN	86	251
Accounts receivable from related entities	EUR	-	1,436
Accounts receivable from related entities	PEN	1	(95)
Current tax assets	CLP	1,114	794
Current tax assets	MXN	1,216	401
Current tax assets	EUR	409	(617)
Current tax assets	PEN	1,079	648
Current tax assets	USD	(1,445)	(211)
Sub-total		<u>2,784</u>	<u>9,021</u>
<b>Liabilities</b>			
Other financial liabilities	CLP	(10)	(2)
Other financial liabilities	EUR	(16)	49
Other financial liabilities	MXN	247	14
Other financial liabilities	USD	(148)	2,257
Other financial liabilities	PEN	(33)	(1,311)
Trade accounts and other accounts payable	CLP	(2,219)	(1,273)
Trade accounts and other accounts payable	USD	1,612	(1,404)
Trade accounts and other accounts payable	EUR	(884)	1,008
Trade accounts and other accounts payable	MXN	(2,720)	(58)
Trade accounts and other accounts payable	PEN	512	(592)
Accounts payable to related entities	CLP	(997)	(575)
Accounts payable to related entities	MXN	(23)	7
Accounts payable to related entities	GBP	16	23
Accounts payable to related entities	PEN	-	(14)
Other liabilities	CLP	(93)	(231)
Other liabilities	USD	24	-
Other liabilities	PEN	(60)	(506)
Sub-total		<u>(4,792)</u>	<u>(2,608)</u>
Total exchange rate difference		<u>(2,008)</u>	<u>6,413</u>

## NOTE 37 – FOREIGN CURRENCY

## 37.1 Foreign Currency Current Assets

Current Assets	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Cash and Cash Equivalents		
Dollar	18,729	24,786
Euros	7,393	15,271
Chilean Pesos	12,573	450
Mexican Pesos	756	746
Peruvian Nuevo sol	2,077	5,822
Yuan	12,603	12,332
Moroccan Dirham	1,950	2,752
Indian Rupee	6,927	-
Other currencies	886	1,295
Other current financial assets		
Dollar	186	2,122
Other current non-financial assets		
Dollar	10,251	11,121
Euros	4,039	520
Chilean Pesos	4,689	4,766
Mexican Pesos	2,136	935
Peruvian Nuevo sol	183	53
Yuan	751	202
Moroccan Dirham	9	722
Indian Rupee	1,231	-
Other currencies	633	297
Current trade debtors and other accounts receivable		
Dollar	69,126	98,988
Euros	22,779	10,972
Chilean Pesos	29,514	28,971
Mexican Pesos	14,916	6,297
Peruvian Nuevo sol	7,653	1,437
Yuan	427	1,169
Moroccan Dirham	3,737	5,600
Other currencies	8,810	2,150
Current accounts receivable with related entities		
Dollar	82,236	47,522
Euros	294	1,034
Chilean Pesos	172	110
Peruvian Nuevo sol	31	14
Yuan	3,563	3,023
Inventories		
Dollar	143,619	131,924
Euros	3,514	4,144
Chilean Pesos	274	276
Yuan	15,457	14,670
Moroccan Dirham	1,406	936
Indian Rupee	1,127	-
Other currencies	1,225	766
Current Biological Assets		
Dollar	57,568	44,578
Euros	2,993	2,202
Yuan	1,961	1,117
Moroccan Dirham	4,178	3,316
Other currencies	435	313
Current tax assets		
Dollar	12,883	7,357
Non-current assets or groups of assets for its disposal classified as held for sale		
Euros	2,587	2,500
Total Current Assets	580,487	505,578

## 37.2 Foreign Currency Non-Current Assets

Non-Current Assets	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Other non-current financial assets		
Dollar	-	1
Other non-current non-financial assets		
Euros	-	409
Yuan	2,748	948
Moroccan Dirham	46	83
Indian Rupee	1	-
Non-current fees receivable		
Dollar	2,319	1,468
Euros	127	57
Chilean Pesos	711	56
Other currencies	85	92
Investments recorded using the equity method		
Dollar	24,400	25,684
Euros	535	359
Other currencies	1,919	7,056
Intangible assets other than goodwill		
Dollar	10,231	6,821
Euros	27,001	27,893
Moroccan Dirham	52	58
Other currencies	593	564
Goodwill		
Dollar	185,718	179,770
Euros	83,554	78,733
Property, plant and equipment		
Dollar	593,662	630,947
Euros	87,250	87,796
Chilean Pesos	2,347	2,540
Yuan	104,778	99,527
Moroccan Dirham	21,619	22,735
Indian Rupee	20,430	-
Other currencies	13,395	9,085
Right of Use Assets		
Dollar	25,239	31,075
Euros	4,989	2,996
Chilean Pesos	54	1
Yuan	83,218	59,658
Moroccan Dirham	5,713	-
Other currencies	692	733
Deferred tax assets		
Dollar	61,358	38,041
Total non-current assets	1,364,784	1,315,186
Total assets	1,945,271	1,820,764
Dollar	1,297,525	1,282,205
Euros	247,055	234,886
Chilean Pesos	50,334	37,170
Mexican Pesos	17,808	7,978
Peruvian Nuevo Sol	9,944	7,326
Yuan	225,506	192,646
Moroccan Dirham	38,710	36,202
Indian Rupee	29,716	-
Other currencies	28,673	22,351
Total Assets per currency	1,945,271	1,820,764

## 37.3 Foreign Currency Current Liabilities

Current Liabilities	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Other current financial liabilities		
Dollar	260,638	170,578
Euros	6,238	2,919
Chilean Pesos	-	3
Yuan	22,046	18,945
Peruvian Nuevo Sol	-	15,032
Moroccan Dirham	2,680	2,460
Other currencies	8	1
Current lease liabilities		
Dollar	3,444	4,009
Euros	908	605
Chilean Pesos	321	229
Mexican Pesos	776	401
Yuan	6,804	922
Moroccan Dirham	228	561
Other currencies	104	212
Current trade accounts and other accounts payable		
Dollar	61,849	49,597
Euros	21,629	24,751
Chilean Pesos	26,013	47,452
Mexican Pesos	10,909	8,080
Peruvian Nuevo Sol	10,573	7,958
Yuan	4,564	6,746
Moroccan Dirham	3,681	4,602
Indian Rupee	367	-
Other currencies	1,913	791
Current accounts payable to Related Entities		
Dollar	10,107	3,894
Chilean Pesos	120	147
Peruvian Nuevo Sol	543	733
Other current provisions		
Dollar	645	1,991
Euros	556	280
Chilean Pesos	1,231	1,625
Peruvian Nuevo Sol	745	390
Current tax liabilities		
Dollar	3,705	-
Current provisions for employee benefits		
Dollar	570	582
Euros	408	49
Chilean Pesos	2,424	1,675
Mexican Pesos	1,894	1,527
Peruvian Nuevo Sol	2,928	3,169
Indian Rupee	54	-
Other currencies	234	162
Other current non-financial liabilities		
Dollar	5,470	2,633
Total Current Liabilities	477,327	385,711



## 37.4 Foreign Currency Non-Current Liabilities

Non-Current Liabilities	31-Dec-23 ThUS\$	31-Dec-22 ThUS\$
Other non-current financial liabilities		
Dollar	396,826	389,314
Euros	13,035	12,114
Yuan	22,488	23,978
Moroccan Dirham	3,180	5,537
Non-current lease liabilities		
Dollar	17,454	18,602
Euros	5,297	2,534
Chilean Pesos	607	1,300
Mexican Pesos	2,846	1,442
Yuan	69,473	53,178
Moroccan Dirham	5,858	4,568
Other currencies	500	450
Other non-current accounts payable		
Dollar	62	-
Euros	113,372	120,594
Non-current accounts payable to Related Entities		
Dollar	-	7,161
Chilean Pesos	5,395	7,234
Other non-current provisions		
Dollar	49	46
Deferred tax liabilities		
Dollar	83,709	86,573
Total non-current liabilities	740,151	734,625
Total liabilities	1,217,478	1,120,336
Dollar	844,528	734,980
Euros	161,443	163,846
Chilean Pesos	36,111	59,665
Mexican Pesos	16,425	11,450
Peruvian Nuevo sol	14,789	27,282
Yuan	125,375	103,769
Moroccan Dirham	15,627	17,728
Indian Rupee	421	-
Other currencies	2,759	1,616
Total liabilities per currencies	1,217,478	1,120,336
Summary of thousands of net dollars per currencies		
Dollar	452,997	547,225
Euros	85,612	71,040
Chilean Pesos	14,223	(22,495)
Mexican Pesos	1,383	(3,472)
Peruvian Nuevo Sol	(4,845)	(19,956)
Yuan	100,131	88,877
Moroccan Dirham	23,083	18,474
Indian Rupee	29,295	-
Other currencies	25,914	20,735
Total net per currencies	727,793	700,428

## NOTE 38- CONTINGENCIES

## a) Pledged shares

On December 01, 2021, the total of the participations of the subsidiaries Atlantic Blue, S.L.U. and Hortifrut España Southern Sun, S.L.U. (303,317 and 1,500, respectively) are pledged in virtue of the contracts subscribed by Hortifrut Inversiones Internacionales, S.A. in guarantee of the compliance of the installment payment obligations for the companies HBI Corporate, S.L. (previously denominated Hayler Berry Invest, S.L.) and Patrimonial Arándalus, S.L., in the context of the business combination derived from the purchase of 100% of Atlantic Blue, S.L.U.'s corporate capital.

The constituted pledges will be partially paid as the installment payment obligations are complied with and totally when completely paying the price, as is indicated in each of the contracts.

Due to the transmission of the participations of the Atlantic Blue, S.L.U. and Hortifrut España Southern Sun, S.L.U. subsidiaries, realized by Hortifrut Inversiones Internacionales, S.A. in favor of Hortifrut International Limited in 2022, the latter purchased the pledge condition of the participations and said subrogation was expressly approved by the pledge creditors (HBI Corporate, S.L. and Patrimonial Arándalus, S.L., respectively).

Pledge over Hortifrut España Southern Sun, S.L.U.'s participations

As a result of the first payment in December 2022: (i) the pledge that HBI Corporate, S.L. had over 957 participations was reduced by 239, with 718 corporate pledged participations remaining; (ii) the pledge that Patrimonial Arándalus, S.L. had over 543 participations was reduced by 136, with 407 remaining pledged corporate participations.

As a result of the second payment in December 2023: (i) the pledge that HBI Corporate, S.L. had over 718 participations was reduced by 239, with 479 corporate pledged participations remaining; (ii) the pledge that Patrimonial Arándalus, S.L. had over 407 participations was reduced by 136, with 271 remaining pledged corporate participations.

Pledge over Atlantic Blue, S.L.U.'s participations

No deferred price payments have been mediated, so the total of Atlantic Blue, S.L.U.'s participations continue to be pledged at the closing of 2023, at a ratio of 193,581 pledged participations in favor of HBI Corporate, S.L. and 109,736 pledged participations in favor of Patrimonial Arándalus, S.L.

## b) Direct guarantees

To the closing of these Financial Statements, the Company does not have guarantees directly managed by the subsidiaries.

## c) Indirect guarantees

To the closing of these Financial Statements, the Company does not have guarantees indirectly managed by the subsidiaries.

## d) Guarantees obtained from third parties

To the closing of these periods, the Company has not received relevant guarantees from third parties.

## e) Restrictions

Management restrictions or limit of financial indicators are presented detailed in Note 23 e).

## f) Lawsuits

Below we present the main valid lawsuits:

<u>Plaintiff</u>	<u>Defendant</u>	<u>Type of Lawsuit</u>	<u>Claimed Amount</u>	<u>Probable Resolution</u>	<u>Provision</u>
Hortifrut S.A. de CV	Agricola Gavilanes	Executive Commercial (*)	USD 173,420	Favorable for Hortifrut	50% Provisioned
Hortifrut S.A. (Ex VBM)	Marchant Morales	Executive Commercial	USD 138,694	Uncertain	Provisioned
Ex Workers	Subsidiaries of Hortifrut in Chile	Labor	MCLP 376,000	Uncertain	No provision
Instituto da Conservação da Natureza e das Florestas	HF Natur Ltda.	Administrative procedure	Based on the qualification of the facts	Uncertain	No provision
Instituto da Conservação da Natureza e das Florestas	HF Natur Ltda.	Administrative procedure	EUR 30,000	Uncertain	No provision

(\*) Provision does not apply because there are seizable guarantees, enough to cover the owed amount.

## g) Other contingencies

As of the closing of these financial statements, the company does not maintain other contingencies that could significantly affect them.

## NOTE 39 – ENVIRONMENT AND OTHER SUSTAINABILITY INITIATIVES

Hortifrut is a Company that is concerned with the environment and sustainability. Below we detail the initiatives performed during the year ended December 31, 2023:

Community Initiative	Investment (USD)	Description	Investment (USD) USD 277,456	
			Impact	Subsidiary
Peace Program	USD 655	Places telephone psychological support at the disposition of collaborators and relatives oriented to providing attention in situations of crisis and at a preventive level, encouraging self-care and the early detection of warning signs. Also, and in order to provide practical tools, a work plan was designed that includes mental health capsules, courses, webinars and communication where applicable methodologies for stress management, efficient use of time, relaxation techniques, crisis handling and exercises for guided active pauses during the labor shift, among other initiatives.	520 benefitted collaborators and relatives.	Chile
Campaign 1+1 Solidarity for Viña del Mar	USD 1,738	Due to the emergency generated after the fire that took place in Viña del Mar, the solidarity campaign to gather funds was activated that backed the reconstruction of housing. Funds were gathered with the campaign through the donations of collaborators and additionally HF will double the same amount of money gathered from everyone's contributions.	Back 500 families affected by the fires.	Chile
Mobile Dental Clinic	USD 19,852	The company places corrective and preventive dental attention at the disposition of collaborators and relatives in order to back their health and quality of life. Cost is 100% covered by the company; each year fields and plants are selected where HF wants to reinforce its presence and provide a number of dental services, the distribution of the allotments will be done taking into account the number of personnel that has been hired at each productive unit. The attention consists of: Diagnosis, scaling, prophylaxis, fluoride and filling.	240 collaborators and relatives benefitted.	Chile
Academic Performance Award	USD 13,900	Award that is given to the children of collaborators in school stage from 1st grade to 12th grade who have obtained a grade higher or equal to 6.6. The best grade is awarded in 3 stages: Category 1 from 1st grade to 4th grade, Category 2 from 5th grade to 8th grade, Category 3 from 9th grade to 12th grade. In addition to the award for the winners, there will also be a participation prize for all those that obtained a grade within the indicated range.	Educational motivation and incentive for 53 children and youths of the Hortifrut family.	Chile
More Soccer	USD 34,900	Program that promotes children's sports, interacting with the communities of Juan José Ríos and Villa de Ahome to generate a positive impact on children and their families.	150 children and teenagers benefitted.	Mexico
Trashathon	-	Volunteer campaign to clean the streets of the community of Juan José Ríos.	1,310 kilos of residues were gathered.	Mexico
Let's clean Zapotlán	-	Participation together with the government of Zapotlán el Grande in the volunteer community cleaning campaign.	467 kilos of residues were gathered.	Mexico
More Soccer	USD 35,628	Boys and girls between 5 and 16 years old from the community learn about their values, rights, equity, empowerment, and recycling through socio-sport soccer sessions.	180 children and teenagers benefitted.	Peru Trujillo
Dining rooms that transform	USD 4,374	A program focused on dictating workshops regarding female empowerment, self-esteem, violence, equity, BPM, and financing for the dining rooms, the partners of popular dining rooms in the community.	40 children from the community of Chao benefitted.	Peru Trujillo
CEBA Hortifrut (Alternative Basic Education Centers)	USD 7,970	Program focused on our workers at the farms and packings, so they have the possibility to complete their high school education while continuing to work virtually.	125 collaborators benefitted.	Peru Trujillo
Symphony for Peru	USD 35,750	Boys and girls between 5 and 16 years old learn to play musical instruments and have singing lessons.	200 children benefitted.	Peru Trujillo
Donations for rain emergency	USD 22,324	Due to the rain emergency caused by the Yaku cyclone, we activated our emergency protocol to take groceries, zinc alloy (calamine), water, bed spreads, plastic, wooden sticks, mattresses, in order to cover the basic needs of the affected families.	Backing of over 1,940 affected people.	Peru Trujillo
Peru Teaches	USD 40,526	We developed the teaching abilities of teachers at state educational institutions. As well as in-person workshops to reinforce the RSE projects that we implemented in the community.	Backing for over 1,500 students and 14 teachers.	Peru Trujillo
Donation for popular dining rooms	USD 5,263	We donated 4 tons of food to the popular dining rooms of Nuevo Chao and Valle de Dios.	200 benefitted per day.	Peru Trujillo
School Orchards	USD 8,841	We implemented school orchards at 3 educational institutions in the district of Chao in order to complement the food that boys and girls receive at school, also for them to have educational learning sessions in the orchard.	2,000 students benefitted.	Peru Trujillo
Zero Anemia	USD 9,523	In order to reduce the indexes of child anemia in the province of Viru, through the agricultural companies association, we implemented Zero Anemia, a project directed at boys and girls between 6 months and 5 years. As Hortifrut, we impacted with this project in 2 communities: Nuevo Chao and Valle de Dios. And at the ADAS level in the whole province of Viru.	228 children benefitted.	Peru Trujillo
Campaign 1+1 to help Collaborators affected by floods	USD 1,585	Campaign 1+1 designed to help collaborators that were greatly affected by the floods that took place in centre-south area of Chile. collaborators make their contributions and HF doubles the amount gathered by the collaborators. The obtained amount will be destined to the recovery of goods and furniture lost by some workers.	2 collaborators lost their homes.	Chile
I Challenge You! Program	USD 9,056	This is a school project competition that has as its objective to train teenagers from 5 schools in the last school years (years 10, 11 and 12) to help them develop their ideas of projects and leadership abilities.	131 students benefitted.	Peru Trujillo
CEBA Hortifrut (Alternative Basic Education Centre)	USD 300	Extension of the program for the Olmos community.	11 graduates.	Peru Olmos
More Soccer	USD 15,357	Extension of the program for the Olmos community.	174 boys and girls.	Peru Olmos
Zero Anemia	USD 4,533	Extension of the program for the Olmos community.	158 boys and girls.	Peru Olmos
Hortifrut Volunteer	USD 2,000	Promotes the voluntary integration of employees in the RSE programs.		Peru Olmos
Hortifrut Volunteer	USD 3,381	Promotes the voluntary integration of employees in the RSE programs.		Peru Trujillo

Sustainable Agriculture			Investment (USD) USD 18,398	
Initiative	Investment (USD)	Description	Impact	Subsidiary
Corporate Hydric Footprint Measurement	USD 17,987	Last stage of the first hydric footprint measurement at the most significant fields in America and EMEA, whose results will serve as a base line to establish improvement projects .	Opportunity to have a hydric measurement at a global level, to establish aims and reduction projects.	Corporate
Blue Certificate	USD 412	Final auditing in the CPA Blue Certificate application process of the Sustainability and Climate Change Agency.	First measurement of hydric footprint as a pilot program to overlap the project at a corporate level.	Chile
Climate Change and Carbon Footprint			Investment (USD) USD 45,289	
Initiative	Investment (USD)	Description	Impact	Subsidiary
Corporate Carbon Footprint Measurement	USD 45,289	Measurement of carbon footprint at own operating units in regions of America and EMEA.	With the results of this second measurement we can identify reduction opportunities and establish concrete objectives.	Corporate
Governance			Investment (USD) USD 167,306	
Initiative	Investment (USD)	Description	Impact	Subsidiary
Whistleblowing channel	USD 12,000	Maintain the web platform for whistleblowing.	Provide a formal and transparent channel, open to all the stakeholders.	Corporate
Talent Hub Training	USD 155,306	Accelerates the development of 15 of Hortifrut's collaborators, with outstanding performance and high potential. The idea is to prepare them to assume new responsibilities and challenges at operations that are starting to function or that start from zero.	15 benefitted colaborators.	Corporate

#### NOTE 40 – SUBSEQUENT EVENTS

Between December 31, 2023, and the date of issuance of these consolidated financial statements, no events of a financial or other character have occurred, that could significantly affect the interpretation of these.

## NOTE 41 – OTHER INFORMATION

The number of Hortifrut's and subsidiaries' employees per category is as follows:

	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Indefinite Contracts	2,647	2,552
Temporary Contracts	<u>20,923</u>	<u>40,661</u>
Total contracts	<u><u>23,570</u></u>	<u><u>43,213</u></u>

I ndefinite Contracts	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Chile	879	937
United States	27	26
Mexico	348	354
Spain	183	180
Brazil	220	181
Ireland	12	8
Peru	539	510
China	204	164
Germany	1	1
England	5	5
Colombia	53	21
Netherlands	13	14
Ecuador	52	36
Morocco	96	103
Portugal	15	12
Total	<u><u>2,647</u></u>	<u><u>2,552</u></u>

Temporary Contracts	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Chile	3,653	3,803
Mexico	1,845	3,196
Spain	94	89
Brazil	44	53
Peru	12,145	11,291
China	2,287	21,404
Colombia	197	110
Ecuador	380	365
Morocco	278	350
Total	<u><u>20,923</u></u>	<u><u>40,661</u></u>