



CONSOLIDATED FINANCIAL STATEMENTS
For the periods ending December 31, 2024 and 2023

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

FINANCIAL STATEMENTS

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

HORTIFRUT S.A. AND SUBSIDIARIES

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HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Statement of Financial Position

As of December 31, 2024 and 2023

		31-Dec-24	31-Dec-23
Statement of Financial Position	Note	ThUS\$	ThUS\$
Assets			
Current Assets			
Cash and cash equivalents	8	67,876	63,894
Other current financial assets	9	755	186
Other current non-financial assets	14	13,947	23,922
Current trade debtors and other accounts receivable	10	159,677	156,962
Current accounts receivable with related entities	11	71,667	86,296
Inventories	12	156,118	166,622
Biological assets, current	13	62,763	67,135
Current tax assets	22	15,887	12,883
Total current assets or groups of assets (disposal groups) classified as held for sale		548,690	577,900
Non-current assets or groups of assets (disposal groups) classified as held for sale	15	-	2,587
Non-current assets or groups of assets (disposal groups) classified as held for sale or held to distribute to the parent company		-	2,587
Total Current Assets		548,690	580,487
Non-Current Assets			
Other non-current non-financial assets	14	3,426	2,795
Non-current fees receivable	10	2,509	3,242
Investments recorded using the equity method	17	25,360	26,854
Intangible assets other than goodwill	18	36,098	37,877
Goodwill	19	264,274	269,272
Property, plant and equipment	20	792,971	843,481
Right of Use Assets	21	130,060	119,905
Deferred tax assets	22	54,979	61,358
		-	-
Total Non-Current Assets		1,309,677	1,364,784
Total Assets		1,858,367	1,945,271

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

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Statement of Financial Position

As of December 31, 2024 and 2023

		31-Dec-24	31-Dec-23
	Note	ThUS\$	ThUS\$
Equity and Liabilities			
Liabilities			
Current Liabilities			
Other current financial liabilities	23	396,508	291,610
Current lease liabilities	24	11,742	12,585
Current trade accounts and other accounts payable	25	125,576	141,498
Current account payable to related entities	11	13,944	10,770
Other current provisions	26	3,034	3,177
Current tax liabilities	22	6,882	3,705
Current provisions for employee benefits	26	8,220	8,512
Other current non-financial liabilities		2,380	5,470
Total Current Liabilities		568,286	477,327
Non-Current Liabilities			
Other non-current financial liabilities	23	323,405	435,529
Non-current lease liabilities	24	110,852	102,035
Other non-current accounts payable	25	102,213	113,434
Non-current accounts payable to related entities	11	4,887	5,395
Other provisions, non-current	26	45	49
Deferred tax liabilities	22	78,054	83,709
Total non-current liabilities		619,456	740,151
Total Liabilities		1,187,742	1,217,478
Equity			
Issued capital	27	472,014	472,212
Retained earnings	28	170,754	216,215
Issuance premium	27	3,751	3,751
Own shares in portfolio		-	(198)
Other reserves	29	(89,844)	(79,692)
Equity attributable to the parent company's equity holders		556,675	612,288
Non-controlling interest	30	113,950	115,505
Total Equity		670,625	727,793
Total Equity and Liabilities		1,858,367	1,945,271

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

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Income Statement

As of December 31, 2024 and 2023

		01-Jan-24 31-Dec-24	01-Jan-23 31-Dec-23
Income Statement	Note	ThUS\$	ThUS\$
Profit (loss)			
Operating revenue	32	1,154,618	1,016,838
Cost of sales	33	(977,116)	(844,615)
Gross profit		177,502	172,223
Other income, per function	32	10,282	8,716
Administration expenses	33	(79,553)	(84,063)
Other income, per function	33	(80,545)	(37,773)
Other profit (loss)	35	(2,843)	(13,738)
Financial income		2,042	1,857
Financial expenses	34	(48,849)	(49,522)
Share of profit (loss) of associated and joint ventures that are recorded using the equity method	17	2,832	3,401
Exchange rate fluctuation	36	(14,326)	(2,008)
Profit (loss) before tax		(33,458)	(907)
Gains tax expense	22	(7,701)	13,906
Profit (loss) from continued operations		(41,159)	12,999
Profit (loss)		(41,159)	12,999
Profit (loss) attributable to			
Profit (loss), attributable to parent company equity holders		(45,461)	10,926
Profit (loss) attributable to non-controlling interest	30	4,302	2,073
Profit (loss)		(41,159)	12,999
Earnings per share			
Basic earnings per share		-	-
Basic earnings (loss) per share from continued operations (US\$ per share)	31	(0.0000008)	0.0000002
Ganancia (pérdida) por acción básica en operaciones discontinuadas (US\$ por acción)		-	-
Basic earnings (loss) per share		(0.0000008)	0.0000002
Profit per diluted shares			
Diluted earnings (loss) per share from continued operations (US\$ per share)		(0.0000008)	0.0000002
Ganancia (pérdida) diluida por acción procedente de operaciones discontinuadas (US\$ por acción)		0.0000000	0.0000000
Diluted earnings (loss) per share		(0.0000008)	0.0000002

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

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Comprehensive Income Statement

For the periods ending December 31, 2024 and 2023

Statement of other comprehensive income	01-Jan-24 31-Dec-24	01-Jan-23 31-Dec-23
	ThUS\$	ThUS\$
Profit (loss)	(41,159)	12,999
Other comprehensive income		
Components of other comprehensive income, before tax		
Exchange rate fluctuations		
Profit (loss) due to exchange rate fluctuations, before tax	(12,678)	3,508
Other comprehensive income, before tax, exchange rate fluctuations	(12,678)	3,508
Cash flow hedging		
Profit (loss) due to cash flow hedging, before tax	1,224	(9,861)
Other comprehensive income, before tax, cash flow hedging	1,224	(9,861)
Other components of other comprehensive income, before tax	(11,454)	(6,353)
Gains tax related with components of other comprehensive income		
Gains tax related with cash flow hedging of other comprehensive income	(491)	2,058
Total gains tax related with components of other comprehensive income	(491)	2,058
Other comprehensive income	(11,945)	(4,295)
Total comprehensive income	(53,104)	8,704
Comprehensive income attributable to		
Comprehensive income attributable to parent company shareholders	(55,613)	8,487
Comprehensive income attributable to non-controlling interests	2,509	217
Total comprehensive income	(53,104)	8,704

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

HORTIFRUT S.A. AND SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the periods ending December 31, 2024 and 2023

	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 difference and others Note 29 ThUS\$	Cash flow hedging reserves Note 29 ThUS\$	Other reserves Note 29 ThUS\$	Accumulated profit (loss) Note 28 ThUS\$	Equity attributable to parent company equity holders ThUS\$	Non- controlling interests Note 30 ThUS\$	Total Equity ThUS\$
Opening balance as of 01/01/2024	472,212	(198)	3,751	(47,580)	(24,468)	(7,644)	(79,692)	216,215	612,288	115,505	727,793
Changes in equity											
Comprehensive Income											
Profit (loss)	-	-	-	-	-	-	-	(45,461)	(45,461)	4,302	(41,159)
Other comprehensive income	-	-	-	-	(10,885)	733	(10,152)	-	(10,152)	(1,793)	(11,945)
Total comprehensive income	-	-	-	-	(10,885)	733	(10,152)	(45,461)	(55,613)	2,509	(53,104)
Dividends	-	-	-	-	-	-	-	-	-	(4,448)	(4,448)
Increase (decrease) due to transfers and other changes	(198)	198	-	-	-	-	-	-	-	1,469	1,469
Increase (decrease) due to changes in interests in the property of subsidiaries that do not cause loss of control, equity	-	-	-	-	-	-	-	-	-	(1,085)	(1,085)
Total changes in equity	(198)	198	-	-	-	-	-	-	-	(4,064)	(4,064)
Closing balance as of 31/12/24	472,014	-	3,751	(47,580)	(35,353)	(6,911)	(89,844)	170,754	556,675	113,950	670,625

	Issued Capital Note 27 MUS\$	Own shares in portfolio MUS\$	Issuance premium Note 27 MUS\$	Reserves purchase of minority interest Note 29 MUS\$	Reserves due to exchange rate difference and others Note 29 MUS\$	Cash flow hedging reserves Note 29 MUS\$	Other reserves Note 29 MUS\$	Accumulated profit (loss) Note 28 MUS\$	Equity attributable to parent company equity holders MUS\$	Non- controlling interests Note 30 MUS\$	Total Equity MUS\$
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	-	-	-	-	-	-	-	-	-	-2598	(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

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

HORTIFRUT S.A. AND SUBSIDIARIES**Consolidated Cash Flow Statement****For the periods ending December 31, 2024 and 2023**

Direct Cash Flow Statement	01-Jan-24 31-Dec-24 ThUS\$	01-Jan-23 31-Dec-23 ThUS\$
Cash flow statement		
Cash flow from (used in) operating activities		
Types of charges from operating activities		
Collection from the sale of goods and the providing of services	1,167,493	979,995
Types of payments		
Payments to suppliers from the providing of goods and services	(745,913)	(693,111)
Payments to and on behalf of employees	(208,729)	(196,627)
Paid interests	(34,460)	(37,215)
Received interests	2,042	1,857
Reimbursed (paid) gains tax	(3,004)	(13,895)
Other received (paid) cash	937	141
Net cash flow from (used in) operating activities	178,366	41,145
Cash flow from (used in) investment activities		
Cash flows used to obtain control of subsidiaries or other business	(568)	(15,074)
Purchase of property, plant and equipment	(130,502)	(76,515)
Purchase of intangible assets	(3,219)	(4,320)
Dividendos recibidos	4,694	4,523
Net cash flow from (used in) investment activities	(129,650)	(91,795)
Cash flow from (used in) financing activities		
Income from long term loans	-	99,417
Income from short term loans	315,033	266,276
Total income from loans	315,033	365,693
Payments of loans	(346,152)	(294,572)
Payments of liabilities for finance lease	(4,677)	(7,826)
Paid dividends	(9,166)	(11,279)
Net cash flow from (used in) financing activities	(44,962)	52,016
Net increase (decrease) of cash and cash equivalents, before exchange rate fluctuations	3,754	1,366
Effects of exchange rate fluctuations on cash and cash equivalents	228	(926)
Effects of exchange rate fluctuations on cash and cash equivalents	228	(926)
Net increase (decrease) of cash and cash equivalents	3,982	440
Cash and cash equivalents, opening balance	63,894	63,454
Cash and cash equivalentss, closing balance	67,876	63,894

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

**HORTIFRUT S.A. AND SUBSIDIARIES****CONSOLIDATED FINANCIAL STATEMENT NOTES****As of December 31, 2024 and 2023****NOTE 1 – CORPORATE INFORMATION****1.1. Information of the reporting entity**

Hortifrut S.A. RUT 96.896.990 – or (hereinafter “Hortifrut” or the “Company”) is a Closely-held Corporation.

The Company was initially constituted as a Corporation under the name of Inversiones Hortisur S.A., as per public deed dated September 4, 1999, issued at the Santiago Notary of Santiago 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. Dated June 13, 2012, it became a Publicly traded company inscribed in the registry of the commission for the Financial Market in Chile under number 1.096. Subsequently, on May 13, 2024 the Commission for the Financial Market proceeded with and accepted the request to cancel the inscription of the Company’s shares in the Securities Registry, becoming a closely-held corporation. The Company maintains the inscriptions of its corporate bonds valid.

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

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

History

1983 – Hortifrut begins its operations in Chile.

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

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

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

1987 – First export of berries to Asia from Chile.

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

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



Hortifrut defines its company dream and Vision, to supply the counter-season market with the full berries category (strawberries, raspberries, blackberries and blueberries), in just one organization, under one brand, supplying the market 52 weeks a year, integrated from the field 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 – Beginning of the genetic development program for blueberries, raspberries and blackberries.

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

2007 – Hortifrut's 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 – Begins the Ready to Eat ("RTE") program.

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

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

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

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

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

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



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

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

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

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

Launching of the Agrinnovation and Blue Challenge platform.

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

2017 – Hortifrut's Chairman receives Entrepreneur of the Year 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 – Dated May 09, 2019, the Company concreted its inaugural placement of bonds corresponding to Series A Bonds and Series B Bonds, for a total of UF 2,250,000. Series A Bonds count with green and social certification of Vigeo Eiris.

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

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

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

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



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

Dated 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, Berries genetic development, processing, producer and commercializing company, 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 materialized 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, forming 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, Irish society especially constituted for this effect, 100% owned by Hortifrut S.A. This involved a company reorganization.

2023 – Dated 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.

Dated 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.

2024 – Dated May 13, 2024 the Commission for the Financial Market proceeded with and accepted the request to cancel the Company's shares inscription in the Securities Registry, thus becoming a Closely-held corporation. The Company maintains the inscriptions of its corporate bonds valid.

2024 – Dated October 22, 2024, Canada Inc. and SJF Investments SpA, purchased an additional share participation of 12.286%, thus PSP Investments owns 62.04% of Hortifrut.

1.2. Shareholders

1.2.1. Parent Company 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 of Hortifrut S.A.'s shares where the controlling group is the titleholder, which represents as of December 31, 2024, 37.83% of the Company's share capital (218,362,577 series A shares and 221,836,039,337,423 series B shares), this considering the shares that are in the custody of stock brokers.



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

<u>Shareholder's 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	72,771,493	7,277,076,528,507	7,277,149,300,000	12.61%
Total FM Group	72,771,493	7,277,076,528,507	7,277,149,300,000	12.61%
<u>Vitalberry Group</u>				
San José Farms SpA	26,589,634	2,658,936,810,366	2,658,963,400,000	4.61%
Exportadora San José Trading Ltda.	12,905,181	1,290,505,194,819	1,290,518,100,000	2.24%
Inmobiliaria Algeciras Ltda.	33,324,776	3,332,444,275,224	3,332,477,600,000	5.77%
Total Vitalberry Group	72,819,591	7,281,886,280,409	7,281,959,100,000	12.62%
<u>Quevedo Group</u>				
Talsa Chile SpA	72,043,780	7,204,305,956,220	7,204,378,000,000	12.48%
Inversiones Copemira SpA	727,713	72,770,572,287	72,771,300,000	0.13%
Total Quevedo Group	72,771,493	7,277,076,528,507	7,277,149,300,000	12.61%
Total Shareholder's Agreement	218,362,577	21,836,039,337,423	21,836,257,700,000	37.83%



1.2.2. Distribution of shares as of December 31, 2024 and 2023:

Shareholders	Subscribed and paid shares					
	31-Dec-24			Percentage	31-Dec-2023	Percentage
	A Shares	B Shares	Total			
Canada INC.	145,028,009	32,989,343,517,310	32,989,488,545,319	57.16%	25,897,091,469,999	44.86%
Inversiones IMG Limitada	72,771,493	7,277,076,528,507	7,277,149,300,000	12.61%	8,751,716,500,000	15.16%
Talsa Chile SpA	72,043,780	7,204,305,956,220	7,204,378,000,000	12.48%	9,544,892,400,000	16.53%
Inmobiliaria Algeciras Ltda.	33,324,776	3,332,444,275,224	3,332,477,600,000	5.77%	4,815,528,200,000	8.34%
PSPIB Natural Ressources	28,169,092	2,816,881,030,908	2,816,909,200,000	4.88%	2,816,909,200,000	4.88%
San José Farms SpA	26,589,634	2,658,936,810,366	2,658,963,400,000	4.61%	4,379,447,800,000	7.59%
Exportadora San José Trading Ltda.	12,905,181	1,290,505,194,819	1,290,518,100,000	2.24%	1,335,918,100,000	2.31%
Inversiones Copemira SpA	727,713	72,770,572,287	72,771,300,000	0.13%	96,412,900,000	0.17%
Consorcio C de B S.A.	256,053	25,605,043,947	25,605,300,000	0.04%	1,425,300,000	0.00%
Guzman Quiroz Hugo Eduardo	72,752	7,275,127,248	7,275,200,000	0.01%	7,275,200,000	0.01%
Lucca SPA	59,125	5,912,440,875	5,912,500,000	0.01%	-	0.00%
Santander Corredores de Bolsa S.A.	53,443	5,344,246,557	5,344,300,000	0.01%	34,334,100,000	0.06%
ITAU Corredores de Bolsa Limitada	45,760	4,575,954,240	4,576,000,000	0.01%	4,576,000,000	0.01%
BTG Pactual Chile S.A. C de B	39,587	3,972,565,684	3,972,605,271	0.01%	3,968,600,726	0.01%
Minera Chanar Blanco Sa	38,569	3,856,861,431	3,856,900,000	0.01%	3,856,900,000	0.01%
Larrain Vial S.A. Corredores de Bolsa	23,774	3,796,856,505	3,796,880,279	0.01%	3,819,055,305	0.01%
Banchile C de B S.A.	27,254	2,724,833,516	2,724,860,770	0.01%	8,638,155,231	0.02%
Renta 4 Corredores de Bolsa S.A.	27,569	2,656,973,430	2,657,000,999	0.01%	2,657,001,000	0.01%
BICE Inversiones Corredores de Bolsa S.A.	23,868	2,436,776,132	2,436,800,000	0.00%	2,436,800,000	0.00%
Nevasa S.A Corredores de Bolsa	15,700	1,569,984,300	1,570,000,000	0.00%	1,570,000,000	0.00%
BCI C de B S.A.	62,220	1,128,588,714	1,128,650,934	0.00%	1,128,650,934	0.00%
Valores Security S.A. C de B	9,976	888,582,214	888,592,190	0.00%	888,592,190	0.00%
Vector Capital Corredores De Bolsa S.A.	171,470	553,931,422	554,102,892	0.00%	550,171,797	0.00%
Llanquitruf Barriga Carlos Juvenal	4,800	479,995,200	480,000,000	0.00%	480,000,000	0.00%
Lizama Herrera Angel Mariano	3,083	308,296,917	308,300,000	0.00%	308,300,000	0.00%
Troncoso Sandoval Miriam Del Carmen	3,083	308,296,917	308,300,000	0.00%	308,300,000	0.00%
Medina Gonzalez Guillermo Ariel	2,311	231,097,689	231,100,000	0.00%	231,100,000	0.00%
Bancoestado S.A. Corredores De Bolsa	3,175	227,970,302	227,973,477	0.00%	245,833,202	0.00%
Krebs Dezerega Maria Lorena	2,175	217,497,825	217,500,000	0.00%	217,500,000	0.00%
San Jose Investments	184,777,259	-	184,777,259	0.00%	112,943,225	0.00%
Undurraga Zanartu Felipe	1,272	127,198,728	127,200,000	0.00%	127,200,000	0.00%
Medina Lira Consuelo Aylin	1,233	123,298,767	123,300,000	0.00%	123,300,000	0.00%
Monsalves Castillo Nancy Ruth	924	92,399,076	92,400,000	0.00%	92,400,000	0.00%
Corredores de Bolsa SURA S.A.	462	92,399,076	92,399,538	0.00%	92,400,000	0.00%
Pineda Flores Jenniffer Karen	875	87,499,125	87,500,000	0.00%	87,500,000	0.00%
Cifuentes Merino Hernan	739	73,899,261	73,900,000	0.00%	73,900,000	0.00%
Gajardo Cruces Luis Fernando	739	73,899,261	73,900,000	0.00%	73,900,000	0.00%
Pina Clavero Sandra Del Pilar	518	51,799,482	51,800,000	0.00%	51,800,000	0.00%
Finanzas Y Negocios SA C de B	448	44,799,552	44,800,000	0.00%	44,800,000	0.00%
Scotia Corredora De Bolsa Chile Limitada	373	37,299,627	37,300,000	0.00%	37,300,000	0.00%
Hernandez Hernandez Ricardo Benicio	-	32,099,679	32,099,679	0.00%	-	0.00%
De La Fuente Larraín Pablo	10	999,990	1,000,000	0.00%	1,000,000	0.00%
Asesorías e Inversiones Pacific Trust Limitada	3	299,997	300,000	0.00%	300,000	0.00%
Perez Lavin Veronica	1	99,999	100,000	0.00%	100,000	0.00%
Rosenqvist Figueroa Josefina Nora	1	99,999	100,000	0.00%	100,000	0.00%
Hortifrut Sa Derecho A Retiro	-	-	-	0.00%	14,616,026,391	0.03%
Total shares	577.290.282	57.717.173.898.325	57.717.751.188.607	100%	57.732.367.100.000	100%



Shares in custody

These shareholders include shares that are in custody at banks and/or brokers, as detailed below as of December 31, 2024:

<u>Shareholders</u>	<u>Custodian</u>	<u>Series</u>	<u>Shares</u>	<u>Ownership Percentage</u>
Inmobiliaria Algeciras Ltda	BTG Pactual Corredores de Bolsa	B	56,477,620	0.00%
Talsa Chile SPA	Banchile Corredores de Bolsa	B	57,287,961	0.00%
Inversiones Copemira SPA	Banchile Corredores de Bolsa	B	2,203,634,206,915	3.82%
San Jose Investments	Banchile Corredores de Bolsa	A	22,036,562	0.00%
Total shares			2,203,770,009,058	3.82%



NOTE 2 – PREPARATION BASES

2.1. Compliance Declaration

Hortifrut S.A. and subsidiaries' consolidated financial statements corresponding to the period ending December 31, 2024, were approved by the Board at meeting held on March 31, 2025 and for the period ending 2023, were approved by the Board at meeting held on March 26, 2024.

2.2. Preparation Bases

Hortifrut S.A. and subsidiaries' current consolidated statements of Financial Position as of December 31, 2024, the Consolidated Comprehensive Income Statements per function, the Consolidated Statement of Changes in Net Equity and the Consolidated Cash Flow Statements for the periods ending December 31, 2024 and 2023, have been prepared as per 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 preparing of the consolidated financial statements requires the use of certain estimations based on the best information available at the closing of the period. In Note 2.6, we reveal the estimations that imply a greater level of judgment or complexity over the areas where the hypothesis and estimations are significant for the consolidated financial statements.

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

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

2.3 Covered period

The current consolidated Financial Statements cover the following periods:

Consolidated Statement of Financial Position, for the periods ending December 31, 2024 and 2023.

- Consolidated Income Statement, for the periods ending December 31, 2024 and 2023.
- Consolidated Comprehensive Income Statement, for the periods ending December 31, 2024 and 2023.
- Consolidated Statement of Changes in Net Equity, for the periods ending December 31, 2024 and 2023.
- Consolidated Cash Flow Statement, for the periods ending December 31, 2024 and 2023.



2.4 Functional and presentation currency

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

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

2.4.1 Transactions and balances in foreign currency

Transactions in foreign currency, with this being any currency different to the functional currency, are converted to the functional currency by using the valid exchange rates on the dates of the transactions. Profit or loss in foreign currency that results from the liquidation of these transactions and conversion to the exchange rate valid at the closing of the monetary assets and liabilities denominated in foreign currency, are recognized in the consolidated income statement, 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-24		31-Dec-23	
		Closing	Annual Average	Closing	Annual Average
Chilean Peso	CLP	996.46	943.58	877.12	839.07
Euro	EUR	0.96	0.92	0.90	0.95
Mexican Peso	MXN	20.27	18.29	16.89	17.75
Argentine Peso	ARS	1,032.50	913.24	807.98	289.01
Brazilian Real	RBL	6.19	5.38	4.89	5.00
Peruvian Nuevo Sol	PEN	3.77	3.75	3.71	289.01
Colombian Peso	COL	4,409.15	4,070.64	3,822.05	4,326.39
Sterling Pound	GBP	0.80	0.78	0.79	0.81
Yuan	CNY	7.19	7.12	7.08	7.06
Moroccan Dirham	MAD	10.13	9.94	9.90	10.14
Indian Rupee	INR	85.71	83.67	82.63	82.58
Unidad de fomento	UF	0.02594	0.02516	0.02384	0.02332

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 beforehand. These are of mandatory application from the dates indicated below.

Amendments and improvements:

Standards and Amendments	Content	Mandatory for periods beginning on:
IAS 1	Classification of liabilities as current and 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

During the period ending December 31, 2024, the Amendments and improvements were analyzed and no impact on Hortifrut has been determined in the current Financial Statements.

New accounting pronouncements

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

Amendments	Content	Mandatory for periods beginning on:
IAS 21	Lack of exchangeability	January 01, 2025
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 01, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to the IFRS	January 01, 2026
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	January 01, 2026
IFRS 18	Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19	Subsidiaries without public accountability disclosures: Information to be disclosed	January 01, 2027
IFRS 10 and IAS 28	Consolidated Financial Statements – sale or contribution of assets between an investor and its associate or joint venture	To be determined

2.6 Use of estimations and judgments

Based on IAS 1, the preparing of the consolidated financial statements requires the use of judgments, estimations and assumptions that affect the amount of assets, liabilities, revenue and expenses as of the 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 Properties, plants and equipment (Note 20).
- The hypothesis employed to calculate the estimations of un-collectability of debtors due to sales and customer accounts receivable (Note 10).
- Recognizing of Revenue (Note 3.20).
- Other cost Provisions (Note 3.19).
- Sales Cost Provisions (Note 3.22).
- Assignment, terms and rates for lease contracts (Note 3.24 b).
- Calculation of equity impairment test (Note 3.6 and 19).
- Recoverability of the deferred tax assets from tax loss (Note 22 b).

(ii) Measurement of fair values

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

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

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

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

(iii) Evaluation of useful life and depreciation method

The group under the revision of International Accounting Standard (IAS) 16 – Property, Plant and Equipment, has performed a revision of the estimated useful life of its blueberry plants, classified as Southern Highbush and Northern Highbush, as well as the depreciation method applied to these assets.

Therefore, in the accounting policies, after a technical and agronomic analysis, it has been determined that the useful life of blueberry plants must be adjusted in the following manner:

Southern Highbush: 10 years.

Northern Highbush: 15 years.

From the same analysis it is clear that the group used the production unit method for the depreciation of blueberry plants. Nevertheless, considering that production varies year to year and that the weathering of plants does not exclusively depend on the amount of harvested fruit, it has been decided to modify the depreciation method to the lineal method. This decision is based on paragraph 61 of IAS 16, which establishes that the depreciation method must reflect the pattern where the entity expects to consume the economic benefits of the asset.



As per IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, this change in the estimation of the useful life and in the depreciation method is considered a change in accounting estimations, so it will be applied in a prospective manner from July 01, 2024, which is as of the starting date of the season that the group has established.

NOTE 3 – PRINCIPAL APPLIED ACCOUNTING POLICIES

3.1. Consolidation Basis

i) Business combination

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

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

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

Goodwill is the excess of the sum 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 societies 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 these end.

The acquisition method is used to record the acquisition of subsidiaries. The cost of acquisition is the fair value of the delivered assets, of the issued equity instruments and of the incurred or assumed liabilities on the date of the exchange. The acquired identifiable assets and the identifiable liabilities and contingencies assumed in a business combination are initially valued at their fair value on the date of the purchase, regardless of the scope of the interests of non-controlling companies. The excess acquisition cost over the fair value of the Company's interests in the acquired 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-24			31-Dec-23		
				Direct %	Indirect %	Total %	Direct %	Indirect %	Total %
Hortifrut Ltd. and subsidiaries	o-E	Ireland	US\$	100.0000	-	100.0000	100.0000	-	100.0000

The detailed Companies correspond to direct subsidiaries where control is kept.

Modifications to the consolidation base

During the period ending December 31, 2024, no companies have been incorporated to the consolidation of Hortifrut group's financial statements.

During the period ending December 31, 2023, the following company has been incorporated into the consolidation of Hortifrut group's financial statements.

Hortifrut IG Berries Private Ltd.

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

Other Changes

During the period ending December 31, 2024, the following changes have taken place in relation with the subsidiaries:

Hortifrut IG Berries Private Ltd

Dated January 17, 2024, Hortifrut S.A. sold 51,214,448 shares corresponding to its participation in the Hortifrut IG Berries Private Limited company, to its related company Hortifrut International Limited for the amount of US\$20,000,000. With this, Hortifrut International Limited now has a 50% participation at Hortifrut IG Berries Private Limited.

**Hortifrut Marketing UK Ltd.**

Dated February 14, 2024, the subsidiary Euroberry UK Ltd.'s name was changed to Hortifrut Marketing UK Ltd.

HF Natur, Lda.

Dated June 25, 2024, Bfruit Comercio Internacional de Fruta, S.A. left the property of HF Natur Lda. as agreed by the partners, so HFLB Hortofrutas Portugal, Unipersonal Lda. now owns 100% of the property.

Hortifrut Huelva, S.L.

Dated December 23, 2024, the S.A.T. Hortifrut H-0030 limited liability subsidiary (Spain) changed its name to Hortifrut Huelva, S.L.

During the period ending 2023, the following changes have been made in relation with the subsidiaries:

Agrícola El Avellano S.A.

Dated August 31, 2023, Agrícola Hortifrut S.A., purchased 60% of Agrícola El Avellano S.A. from the Costanera S.A. Comercial e industrial company, with this the Hortifrut group passed on to own 100% of this property. The operation consisted of the purchase of the minority interest whose effects are reflected in other reserves.

Agrícola Santa Rosa del Parque S.A.

Dated June 02, 2023, Agrícola Hortifrut S.A., purchased 50% of Agrícola Santa Rosa del Parque S.A. from the Andes Sur Inversiones Limitada company and on the same date purchased 20% from Luis Eduardo Horacio Schmidt Cortes, with this the Hortifrut group came to own 100% of this property. The operation consists of the purchase of the minority interest, whose effects are reflected in other reserves.

Agrícola El Pampino S.A.

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

Dated 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.

Dated June 30, 2023, the shareholders of Agrícola Mataquito S.A. (Chile), agreed the division of the company, which was materialized with the constitution 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), with the shareholders of Agrícola Mataquito S.A. (Chile) maintaining the same interests. Subsequently, dated 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); with this, the Hortifrut Group came to own 100% of said company. Dated December 29, 2023, the merger due to absorption of Agrícola Curepto S.A. with Agrícola El Avellano S.A. was materialized, with the latter being the legal continuance.



Dated November 16, 2023, the subsidiary HFCH Holdco SpA (Chile) sold 50% of the property that it had in the Agrícola Mataquito S.A. (Chile) subsidiary to Andes Sur Inversiones Ltda. and to Pablo Hernán Boher Elton, with said society 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.

Dated August 29, 2023, the shareholders of the Agrícolas Vida Nueva S.A. (Chile) subsidiary agreed the division of the company, which was materialized in the constitution of the Agrícola e Inversiones Vida Nueva S.A. (Chile) company, with the Hortifrut Group owning 50% of the property of said company through its subsidiary HFCH Holdco SpA (Chile), with the shareholders of Agrícola Nueva S.A. (Chile) maintaining the same interests. Dated December 29, 2023, the subsidiary HFCH Holdco SpA (Chile) sold the total of its interest in Agrícola e Inversiones Vida Nueva S.A. (Chile), with said company leaving 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, dated December 29, 2023, HFCH Holdco SpA (Chile) purchased from Inversiones Canihua S.A. 50% of the same company; with this, the Hortifrut Group came to own 100% of Agrícola Vida Nueva S.A. (Chile). The operation consists of the purchase of the minority interest whose effects are reflected in other reserves.

Hortifrut Marketing EMEA S.A.

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

Binchuan County Yunberry Agriculture Development Co., Ltd.

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

iii) Transactions and non-controlling interests

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

iv) Associates

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

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



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

3.2. Operating Segments financial information

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

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

Fresh fruit, which includes:

- Blueberries
- Raspberries
- Blackberries
- Strawberries
- Cherries

Value added products, which include:

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

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

- a) The nature of the products

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

- b) The nature of the production process

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

- c) Category of Customers the products are destined to

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



d) Methods used to distribute the products

Hortifrut has developed a commercial platform which allows it to use, no matter which fruit, a uniform, efficient and effective distribution chain. Hortifrut's business 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

Property, Plant and Equipment are classified under Land, Construction and infrastructure Works, Machinery and equipment, Leased Equipment, Information Technology Equipment, furniture and Supplies, Motor Vehicles, Bearer plants (including Bearer Plants in production and development) and Works in progress.

They are recognized at purchase cost both at the initial moment and subsequently, at cost minus the corresponding depreciation and accumulated impairment, in case it exists, except for those where the accounting norm does not apply. Subsequent costs derived from revaluations, improvements or expansions are included in the initial value of the asset only when it is probable that the future economic benefits associated with the elements of the fixed asset flow to the Company and the cost of the element can be determined in a viable form. In the case of replacement of components, the value of the substituted component is written off in accounting.

Derivative costs of daily maintenance and common repairs are recognized in the results of the period. Profit or loss from the sale of Property, plants and equipment are recorded in the Consolidated income statement under the item Other income or exports per function.

3.3.1 Land, constructions, plants, equipment and machinery

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

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

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

Profit or loss from the sale of Property, plants and equipment are calculated comparing income obtained from the sale with the book value of the asset (net of depreciation) and are recorded in the consolidated income statement under the item Other income or 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. Bearer plants can be in the development and/or 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, minus its corresponding depreciation and accumulated impairment, if it exists. It must be stated that determined cost includes the revaluation recorded until December 31, 2015, date when the amendment to IAS 16 and 41 came into effect.

“Bearer plants” are considered to be in production from the first season when they start to produce, regardless of the corresponding species, and this means the beginning of the depreciation of the asset. Nevertheless, if the period of time that passes between the plantation date and the first harvest surpasses the following thresholds, its depreciation must begin:

- Blueberries of the Southern Highbush "SHB" variety: 2 years.
- Blueberries of the Northern Highbush "NHB" variety: 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 is calculated using the lineal method, distributing it in a systematic manner during its useful life. This useful life has been determined based on the natural expected impairment, technical or commercial obsolescence derived from the changes and/or improvements in production and changes in the market’s demands for the products obtained in the operation with said assets. Land is not depreciated.



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 construction (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	15
Raspberries	3	5
Blackberries	5	10
Cherries	10	25
Right of Use Assets	As per duration of the contract	

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

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

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

3.4. Biological Assets, current

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

The minimum amount of said fair value is the cost incurred 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 minus sales costs, the highest of these values. Any loss due to impairment is immediately recognized as an expense and is not subsequently reverted.

3.7. Interest Costs

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

3.8. Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortization and are 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 minus sales cost and its value in use. In order to evaluate the loss due to impairment of value, assets are grouped at the lowest level for which cash flows that can be separately identified (CGU, cash generating unit) exist.

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

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



3.9. Financial Assets

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

3.9.1. Classification of financial assets

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

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

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

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

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

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

3.9.3 Credit impairment

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

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



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

Expected credit loss model

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

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

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

A portfolio focus has been considered to determine the Company's estimated uncollectables, which generates a better approximation of credit risk for Administration. To prepare the model and definition of expected loss rates, the payment profile of customer sales 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
%	0.465%	0.467 %	1.244%	6.941%	15.173%	34.139 %	56.756 %	100.0%	100.0%	100.0%	100.0%

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

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

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



Accounts receivable write-offs

Hortifrut S.A. 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, minus the variable costs of applicable sales.

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

The Company values its inventory as per the following:

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



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

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.

3.12 Cash and cash equivalents

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

Used bank overdraft lines are included in Other financial liabilities.

3.13 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.

3.14 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.

3.15 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.

3.16 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.

3.17 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.



3.18 Other provisions

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

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

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

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

3.19 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 fulfilment of the performance obligation is realized at the moment when products are delivered to the customer at the contractually established place, which generally corresponds to the chain's distribution center, when the Hortifrut group delivers the frozen fruit, at the place agreed with the customer or at the moment of the transfer of the risk depending on the incoterm used when dispatching the products.
- c) Sale of bearer plants – Sales revenue is recognized when a producer receives the plants. This income is included under the “Fresh Fruit” segment.
- d) Revenue from the providing of services – Operating revenue from the sale of services, is recorded when said service has been provided. A service is considered to have been provided when it is received in acceptance by the customer. This revenue is included under the “Fresh Fruit” or “Valued Added” segment, whichever corresponds.
- e) Revenue from dividends – Revenue from dividends is recognized when the right to receive payment is established. This revenue is included under the “Fresh Fruit” or “Valued Added” segment, whichever corresponds.
- 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. This revenue is included under the “Fresh Fruit” or “Valued Added” segment, whichever corresponds.

3.20 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.



3.21 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, the 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 constitute 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.

3.22 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.

3.23 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 a 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 to this lease has changed from January 01, 2019, with the application of IFRS 16, the Group recognizes a charge for asset depreciation due to the right to use and interest expense over lease liabilities.

Estimated economic useful life or depreciation rate

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

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



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

I. Identification of lease - Definition

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

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

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

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

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

II. Exemptions of recognition

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

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

III. As Lessee

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

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

ROU assets are initially recognized at cost, which includes:

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



b) Lessee accounting model – lease liability:

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

Hortifrut will reveal 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.

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

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

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

3.25 Environment

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

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

3.26 Research and development

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

3.27 Advertising expenses

Advertising expenses are recognized under results when they take place.



3.28 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.

3.29 Insurance expenses

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

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



NOTE 4- RISK MANAGEMENT

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

4.1. Financial Risks

4.1.1 Credit Risk

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

a) Cash surplus investment risk:

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

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

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

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

The financial entities where 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.



Although 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 4.2). 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, as a result of insufficient liquidity or the impossibility to obtain credits.

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

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

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, 2024 reach the amount of US\$487.4 million and EUR17.0 million (US\$435.0 million and EUR18.6 million as of 2023) distributed among 20 banks. The used amount reaches US\$248.56 million and EUR9.13 million, with an available balance of US\$238.84 million and EUR7.87 million. Credit lines in dollars are distributed among the following companies: Hortifrut Perú S.A.C. with US\$217.4 million, Hortifrut Chile S.A. with US\$205.0 million, Hortifrut Limited with US\$53.0 million and Hortifrut Import Inc., with US\$12.0 million. Credit lines in euros are distributed among the following companies: Hortifrut Marketing EMEA S.A. with EUR10.5 million, Atlantic Blue with EUR4.0 million, Hortifrut España Southern Sun S.L.U. with EUR2.0 million and Atlantic Green S.L. with EURO.5 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, 2024:

	Cash Flows						Total
	Capital	Interests	From 0 to 3 months	Between 3 and 12 months	Between 1 and 5 years	Over 5 years	
Creditor Bank	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Banco Rabobank	142.838	320	5.394	35.106	134.732	-	175.232
Banco de Crédito del Perú	73.279	1.352	17.182	10.075	46.765	3.267	77.289
Banco Santander Chile *	46.985	6.401	3.235	16.093	42.077	-	61.405
Communications Bank Yunnan Branch	42.181	1.921	12.123	8.131	11.321	11.004	42.579
Banco de Crédito e Inversiones	41.019	339	13.273	10.124	22.451	-	45.848
Banco ITAU	39.257	358	39.812	-	-	-	39.812
Banco BBVA Perú S.A.	27.425	685	-	-	23.934	5.174	29.108
Banco Scotiabank Perú S.A.	22.327	170	5.018	4.115	14.002	-	23.135
Banco Scotiabank	20.179	165	20.424	-	-	-	20.424
Banco Bilbao Vizcaya Argentaria	16.352	1.955	72	5.033	15.016	680	20.801
Cooperatieve Rabobank U.A., New York Branch	14.286	202	-	9.559	7.569	-	17.128
Banco Estado	14.219	65	14.351	-	-	-	14.351
Banco Internacional Del Peru S.A.A.	14.000	62	-	10.120	4.183	-	14.303
Bank of China	12.250	1.713	-	4.506	11.782	-	16.288
Agricultural Bank of China	12.033	6	12.045	-	-	-	12.045
HSBC México SA, Institución de Banca Múltiple	10.000	66	198	10.263	-	-	10.461
Banco de Occidente S.A.	8.750	1.127	-	3.218	8.415	-	11.633
BHD International	8.750	1.301	-	3.218	8.415	-	11.633
Banco Santander Central Hispano S.A.	7.689	11	2.382	4.249	929	255	7.815
Industrial and Commercial Bank of China	5.486	4	5.494	-	-	-	5.494
Banco Itaú Chile New York Branch	20.000	114	20.136	-	-	-	20.136
Banco Bice	5.018	37	5.067	-	-	-	5.067
Bankinter	4.375	644	-	1.609	4.208	-	5.817
CaixaBank, S.A.	4.168	48	814	2.410	1.140	-	4.364
Banco de la Producción S.A.	3.000	127	-	-	2.945	1.897	4.842
Hua Xia Bank	2.906	4	2.914	-	-	-	2.914
Caja Rural	2.078	-	-	2.078	-	-	2.078
Caja Rural del Sur	1.920	1	122	408	748	716	1.994
Banco de Chile	1.609	20	9	820	800	-	1.629
Banco BBVA	1.040	-	-	1.040	-	-	1.040
CaixaBank	1.015	-	-	1.015	-	-	1.015
Banco Pichincha C.A.	1.000	34	-	1.093	-	-	1.093
Bancolombia S.A.	872	-	-	10	-	862	872
Compañía de Leasing Tattersall S.A.	372	-	31	90	362	-	483
Banco Internacional	298	-	298	-	-	-	298
Arrendadora de vehículos S.A	189	-	20	61	246	-	327
GC Rent Chile SpA.	60	-	25	74	63	-	162
Mercedes-Benz Financial Services Portugal -Socied	11	-	-	3	15	-	18
Fifth Third Bank	2	2	-	2	-	-	2
Total as of Dec31th, 2024	629.238	19.254	180.439	144.523	362.118	23.855	710.935

* Novation of 37% of the syndicated credit corresponding to the part of Banco Santander bank passed on to Mega Bank ThUS\$8,000 (8%) and BTG Pactual Bank ThUS\$30,000 (29%).



Below is a summary of the maturity of total financial liabilities as of December 31, 2024:

<u>Detail</u>	<u>Cash Flows</u>						<u>Total</u> <u>ThUS\$</u>
	<u>Capital</u> <u>ThUS\$</u>	<u>Fair Value</u> <u>ThUS\$</u>	<u>From 0 to 3 months</u> <u>ThUS\$</u>	<u>Between 3 and 12 months</u> <u>ThUS\$</u>	<u>Between 1 and 5 years</u> <u>ThUS\$</u>	<u>Over 5 years</u> <u>ThUS\$</u>	
Bank loans	628,593	647,845	180,363	144,290	361,417	23,855	709,925
Bonds - Obligations with the public	71,204	72,053	7,159	9,554	58,587	-	75,300
Leasing Liabilities	632	632	76	228	686	-	990
Rent Liabilities	121,392	121,962	38,887	5,312	20,697	85,058	149,955
Trade accounts and other accounts payable	227,789	227,789	118,260	7,316	102,213	-	227,789
Accounts payable to related companies	18,831	18,831	-	13,944	4,887	-	18,831

Below is a summary of the Company's maturity of bank loans and financial liabilities as of 2023:

<u>Creditor Bank</u>	<u>Cash Flows</u>						<u>Total</u> <u>ThUS\$</u>
	<u>Capital</u> <u>ThUS\$</u>	<u>Interests</u> <u>ThUS\$</u>	<u>From 0 to 3 months</u> <u>ThUS\$</u>	<u>Between 3 and 12 months</u> <u>ThUS\$</u>	<u>Between 1 and 5 years</u> <u>ThUS\$</u>	<u>Over 5 years</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 RaboFinance Chile	-	-	-	-	-	-	-
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 -Socied	15	1	-	3	15	-	18
Banco China Construction Bank Corp.	-	-	-	-	-	-	-
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 2023:

Detail	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\$	
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

4.1.3. Exchange Rate Risk

The international character of its business and operations in different countries exposes Hortifrut to risks due to exchange rate fluctuations. The main exposures refer to exchange rate fluctuations of US Dollar versus Chilean Peso, Euros, Mexican Peso, Peruvian Nuevo Sol, Indian Rupee, Moroccan Dirham, Yuan and others.

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, 2024 and 2023:

	<u>Chilean</u> <u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Mexican</u> <u>Pesos</u>	<u>Yuan</u>	<u>Dirham</u>	<u>Indian</u> <u>Rupee</u>	<u>Others</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
As of Dec 31st, 2024								
<u>Financial Assets</u>								
Cash and Cash Equivalents	1,266	776	8,836	935	5,611	1,392	3,266	1,201
Current trade debtors and other accounts receivable	26,078	6,532	24,811	10,424	440	4,663	30	11,098
Current accounts receivable with Related Entities	96	20	3,909	-	3,028	-	-	-
Non-current fees receivable	32	-	165	-	-	-	-	56
<u>Total Financial Assets</u>	<u>27,472</u>	<u>7,328</u>	<u>37,721</u>	<u>11,359</u>	<u>9,079</u>	<u>6,055</u>	<u>3,296</u>	<u>12,355</u>
<u>Financial Liabilities</u>								
Other current financial liabilities	-	-	12,694	-	32,738	2,288	-	10
Current lease liabilities	69	-	1,338	277	6,468	136	-	218
Current trade accounts and other accounts payable	30,059	12,899	5,196	8,082	5,082	3,479	424	6,576
Current accounts payable to Related Entities	-	29	-	-	4,383	-	-	-
Other current provisions	461	563	1,668	-	-	-	-	-
Current provisions for employee benefits	2,226	3,195	330	1,673	-	-	62	244
Other non-current financial liabilities	-	-	5,374	-	31,803	842	-	862
Non-current lease liabilities	854	-	4,543	2,016	79,951	4,529	-	946
Other non-current accounts payable	-	-	102,213	-	-	-	-	-
Non-current accounts payable to Related Entities	4,887	-	-	-	-	-	-	-
<u>Total Financial Liabilities</u>	<u>38,556</u>	<u>16,686</u>	<u>133,356</u>	<u>12,048</u>	<u>160,425</u>	<u>11,274</u>	<u>486</u>	<u>8,856</u>
Net exposure as of Dec 31 st, 2024	<u>(11,084)</u>	<u>(9,358)</u>	<u>(95,635)</u>	<u>(689)</u>	<u>(151,346)</u>	<u>(5,219)</u>	<u>2,810</u>	<u>3,499</u>

	<u>Chilean</u>			<u>Mexican</u>			<u>Indian</u>	
	<u>Pesos</u>	<u>Nuevo Sol</u>	<u>Euro</u>	<u>Pesos</u>	<u>Yuan</u>	<u>Dirham</u>	<u>Rupee</u>	<u>Others</u>
	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
As of December 31, 2023								
<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
Total Financial Assets	42,970	9,761	30,593	15,672	16,593	5,687	6,927	9,781
<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	-	-	-	-	-	-	-
Total Financial Liabilities	36,111	14,789	161,443	16,425	125,375	15,627	421	2,759
Net exposure as of December 31, 2023	6,859	(5,028)	(130,850)	(753)	(108,782)	(9,940)	6,506	7,022

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\$26,702 as of December 31, 2024 (ThUS\$23,496 as of December 31, 2023), the aforementioned maintaining all the other variables constant. The calculation considers the Company's exposure to financial assets and liabilities denominated in currency different to the dollar.

	<u>Assets</u>	<u>Liabilities</u>	<u>Net</u>	<u>Net (10% Devaluation)</u>	<u>Variation</u>
<u>Currencies</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>	<u>ThUS\$</u>
Chilean Peso	27,472	38,556	(11,084)	(9,976)	1,108
Nuevo Sol	7,328	16,686	(9,358)	(8,422)	936
Euro	37,721	133,356	(95,635)	(86,072)	9,563
Mexican Peso	11,359	12,048	(689)	(620)	69
Yuan	9,079	160,425	(151,346)	(136,211)	15,135
Dirham	6,055	11,274	(5,219)	(4,697)	522
Indian Rupee	3,296	486	2,810	2,529	(281)
Others	12,355	8,856	3,499	3,149	(350)
Total as of December 31, 2024	114,665	381,687	(267,022)	(240,320)	26,702



	Assets	Liabilities	Net	Net (10% Devaluation)	Variation
<u>Currencies</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	137,984	372,950	(234,966)	(211,470)	23,496

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, 2024, the debt at variable rate that Hortifrut had was ThUS\$619,044 (ThUS\$625,071 as of December 31, 2023), 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\$2,131 (ThUS\$3,951 as of December 31, 2023).

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 corporate risks that are faced, these are classified in 5 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.

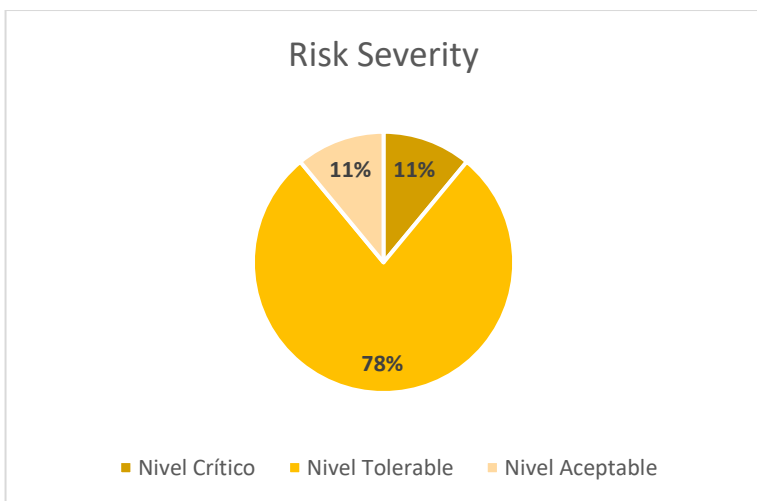


As per the aforementioned, as of December 31, 2024, risks identified by Hortifrut are distributed in the following manner:

Type of Risk	Identified Risks	Strategic	Operational	Financial	Compliance	Climate
Risk Matrix	61	14	33	2	7	5
%	100%	25%	54%	3%	12%	8%



Severity of the Risk	Identified Risks	Critical Level	Tolerable Level	Acceptable Level
Risk Matrix	61	7	47	7
%	100%	11%	78%	11%



Critical risks faced as of December 31, 2024 are:

Type of Risk	Name of the Risk	Description of the Risk	Corporate Implemented Controls
Climatic	Climate change, natural disasters, accidents or pandemics	Natural disasters (e.g. earthquakes and landslides), unfavorable climatic conditions (e.g. storms) or unexpected events (e.g. fires, floods or attacks) that damage fields and/or installations, affecting production.	<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 with 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 up.	<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 ethical standards.	Third party Producers that do not comply with Hortifrut's ethical standards, risking Hortifrut's reputation and thereby its trade programs.	<p>The Organization's commitment is informed in matters of ethical compliance, through its ethical standards. Also, Ethics codes of the 24/25 sean are checked and informed to all producers at a global level.</p> <p>SMETA auditing is requested from the higher risk subsidiaries and producers with higher volume, as well as performing internal controls directed at sub-contracting and housing. In 2024 the Company Ethics policy was published, where our commitment at Hortifrut with the compliance of valid laws and/standards are stated. All the collaborators are trained in matters of work, social, prevention and environmental ethics, to assure correct communication between Hortifrut and third parties.</p>
Compliance	Food Safety	Non-compliance of MRL (Maximum Residue Limit) of pesticides and/or use of non-allowed products.	<p>At Hortifrut we count with 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.</p>
Operational	Cybersecurity Attacks	Impact on the technological platforms and/or information networks that support the key business processes. Theft or exposure of information or sensitive company information.	<p>If due to a cybersecurity incident, corporate platforms are affected, contingency procedures have been defined to support critical processes in a manual manner.</p> <p>Corporate IT Management performs an annual cybersecurity revision and exercise at a corporate level, for which a specialized external company is hired. The annual revision considers Ethical Hacking, Ethical Phishing and the finding of critical platform vulnerabilities exposed to internet.</p>

The main insurances contracted as of December 31, 2024 and 2023 are the following:

<u>COUNTRY</u>	<u>TYPE OF INSURANCE</u>	<u>CURRENCY</u>	<u>31-Dec-24 COVERED AMOUNT</u>	<u>31-Dec-23 COVERED AMOUNT</u>
Chile	Infrastructure Fire	UF	1,118,950	1,211,265
Chile	Mobile Agricultural Equipment	UF	20,161	45,369
Chile	Motor Vehicles	UF	25,460	28,812
Chile	General and Product Civil Liability	USD	5,000,000	5,000,000
Chile	Maritime Transport	USD	7,000,000	7,000,000
Chile	Credit Insurance	USD	50,000,000	59,000,000
Chile	Fruit and Materials Insurance	USD	8,500,000	8,500,000
Chile	Terrorism & Sabotage	UF	1,973,950	500,000
Chile	Business Interruption	UF	855,000	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	19,530	48,000,000
Mexico	Motor Vehicles	USD	Commercial Value	Commercial Value
Spain	Motor Vehicles	EUR	Between 10,000 and 30,000	Between 10,000 and 30,000
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 and 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
Colombia	Transporte - Nacional y Exportaciones	COP	20,000,000,000	0
Morocco	Fixed Assets	DAM	2,000,000	2,000,000
China	Fixed Assets and Inventory	CYN	524,707,230	524,707,230
China	Vehicles	CYN	186,995	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 minus sale costs, recording the changes in valuation in result as the product grows.

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



Below we detail the effect that a 10% decrease in price and volume would have on said margin as of December 31, 2024 and 2023:

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.	2,558	2,302	1,433	1,289
Honghe Jiayu Agriculture Co., Ltd	1,541	1,387	1,102	992
Binchuan County Yunberry Agriculture Development Co., Ltd	229	206	168	152
Total	4,328	3,895	2,703	2,433

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

As of December 31, 2024, the other agricultural societies did not present relevant amounts for this calculation, being outside the adjustment as per what is established in Hortifrut's policy (See note 3.4).

4.4. 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 period ending December 31, 2024, no changes to the Company's accounting policies have been made.

NOTE 6 – OPERATING SEGMENTS

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

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

Calculating Operating Margin:

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

Minus:

- Sales cost
- Administrative expenses
- Other expenses, per function, excluding 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	
	31-12-2024 ThUS\$	31-12-2023 ThUS\$	31-12-2024 ThUS\$	31-12-2023 ThUS\$	31-12-2024 ThUS\$	31-12-2023 ThUS\$
Operating Results						
Operating Revenue	1,013,221	939,291	151,679	86,263	1,164,900	1,025,654
Operating Costs and Expenses	(919,809)	(855,202)	(145,793)	(80,295)	(1,065,602)	(935,497)
Other Results per Segments						
Impairment in the value of assets	(71,612)	(30,954)	-	-	71,162	30,954
Other profit (loss)	(2,834)	(13,739)	(9)	1	(2,843)	(13,738)
Net financial income (expense)	(46,068)	(46,229)	(739)	(1,436)	(46,807)	(47,665)
Interest in profit (loss) of associates	2,831	3,401	1	-	2,832	3,401
Exchange rate difference	(13,884)	(786)	(442)	(1,222)	(14,326)	(2,008)
Gains tax expense	(5,643)	15,254	(2,058)	(1,348)	(7,701)	13,906
	(43,798)	11,036	2,639	1,963	(41,150)	12,999



6.2. Results of the operation per segments

The results of the operation per segments of the periods ending December 31, 2024 and 2023, are the following:

	31-12-2024			31-12-2023		
	Total Revenue	Total Costs and Expenses	Operating Result	Total Revenue	Total Costs and Expenses	Operating Result
Segments	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Fresh Fruit	1,013,221	(919,809)	93,412	939,291	(855,202)	84,089
Blueberries	798,330	(727,832)	70,498	749,147	(678,679)	70,468
Raspberries	148,995	(132,408)	16,587	145,556	(131,440)	14,116
Blackberries	36,343	(34,777)	1,566	24,910	(24,674)	236
Strawberries	4,628	(4,296)	332	4,349	(4,595)	(246)
Cherries	24,925	(20,496)	4,429	15,329	(15,814)	(485)
Value Added Products	151,679	(145,793)	5,886	86,263	(80,295)	5,968
Value Added Products	151,679	(145,793)	5,886	86,263	(80,295)	5,968
Otros Varios	-	-	-	-	-	-
Total	1,164,900	(1,065,602)	99,298	1,025,554	(935,497)	90,057

Calculating total revenue

	31-12-2024 ThUS\$	31-12-2023 ThUS\$
TOTAL REVENUE		
Income from operating activities	1,154,618	1,016,838
Other income, per function	10,282	8,716
Total Income	1,164,900	1,025,554

Calculating total costs and expenses

	31-12-2024 ThUS\$	31-12-2023 ThUS\$
TOTAL COSTS AND EXPENSES		
Cost of sales	977,116	844,615
Administration expenses	79,553	84,063
Other expenses, per function, excluding impairment in the value of assets (*)	8,933	6,819
Total Costs and Expenses	1,065,602	935,497

	31-12-2024 ThUS\$	31-12-2023 ThUS\$
(*) Impairment in the value of assets		
Impairment in the value of assets	(71,612)	(30,954)
Total	(71,612)	(30,954)

6.3. Assets and liabilities per segments

Balance per segments	Fresh Fruit		Value Added Products		Total	
	31-12-2024 ThUS\$	31-12-2023 ThUS\$	31-12-2024 ThUS\$	31-12-2023 ThUS\$	31-12-2024 ThUS\$	31-12-2023 ThUS\$
Assets						
Current related and third party trade debtors	192,980	203,590	38,364	39,668	231,344	243,258
Inventories	120,848	120,168	35,270	46,454	156,118	166,622
Other current assets	152,684	166,549	8,544	4,058	161,228	170,607
Property, Plant and Equipment	755,924	805,793	37,047	37,688	792,971	843,481
Other non-current assets	515,087	519,957	1,619	1,346	516,706	521,303
Total Assets	1,737,523	1,816,057	120,844	129,214	1,858,367	1,945,271
Liabilities						
Current related and third party trade accounts payable	115,669	132,384	23,851	19,884	139,520	152,268
Other current and non-current financial liabilities	718,000	709,813	1,913	17,326	719,913	727,139
Other Liabilities	320,500	330,080	7,809	7,991	328,309	338,071
Total Liabilities	1,154,169	1,172,277	33,573	45,201	1,187,742	1,217,478

6.4. Cash flows per segments

Cash flows per segments	Fresh Fruit		Value Added Products		Total	
	31-12-2024 ThUS\$	31-12-2023 ThUS\$	31-12-2024 ThUS\$	31-12-2023 ThUS\$	31-12-2024 ThUS\$	31-12-2023 ThUS\$
From operating activities	155,079	43,021	23,287	(1,876)	178,366	41,145
- Types of collection from operating activities	1,009,872	839,471	157,621	140,524	1,167,493	979,995
- Types of payments	(854,793)	(796,450)	(134,334)	(142,400)	(989,127)	(938,850)
From investment activities	(128,500)	(86,560)	(1,150)	(5,235)	(129,650)	(91,795)
From financing activities	(27,053)	45,680	(17,909)	6,336	(44,962)	52,016



Sales per geographic location

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

For the periods ending December 31, 2024 and 2023, operating income per geographic location is as follows:

	31-12-2024		31-12-2023	
Sales per geographic destination	ThUS\$	%	ThUS\$	%
North America	681,914	58.54%	638,258	62.24%
Europe	235,285	20.20%	198,555	19.36%
South America	77,663	6.67%	55,422	5.40%
Asia and others	170,038	14.59%	133,319	13.00%
Total Revenue	1,164,900	100.00%	1,025,554	100.00%

As of December 31, 2024, there are no customers that surpass a 10% participation in net sales.

Non-current assets per geographic location

For the period ending December 31, 2024 and the period ending 2023, non-current assets, susceptible to classification per geographic area are the following:

	North America	Europe	South America	Asia and others	TOTAL
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Non-current assets per geographic area					
Other non-current non-financial assets	35	-	-	3,391	3,426
Non-current fees receivable	1,196	149	1,164	-	2,509
Investments recorded using the equity method	8,429	433	15,368	1,130	25,360
Intangible assets other than goodwill	98	23,599	10,641	1,760	36,098
Goodwill	84,504	342	179,428	-	264,274
Property, plant and equipment	90,090	90,714	460,681	151,486	792,971
Right of Use Assets	18,073	9,128	4,119	98,740	130,060
Total as of December 31st, 2024	202,425	124,365	671,401	256,507	1,254,698

	North America	Europe	South America	Asia and others	TOTAL
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Non-current assets per geographic area					
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	259,675	147,854	703,383	192,514	1,303,426



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. This supply, combined with the local production of our United States partners, allows us to offer a continuous supply of Berries during the whole year.

In 2024, the general Berries category had a solid 6.5% growth in sales in dollars for the total United States market, due to inflation and the increase in prices. Nevertheless, our Naturipe Farms platform surpassed this performance by growing 8.0%, which allowed us to once again increase our participation in said market. This progress was boosted by a significant two digit increase in sales at many of the main retail chains in the United States and Canada, thus positioning Naturipe® as one of the most sold fresh Berries brand at the main retailers in the country. The United States market experienced an increase of +150 base points in the percentage of homes that purchase Berries (ACV), which reflects a strong and sustained demand of these products on behalf of consumers.

Likewise, the Food Service sector recorded outstanding results in 2024, with a 25% growth in total volume for Naturipe Farms. Also, e-commerce sales remained stable at the start of the year, nevertheless in the third and fourth quarter they increased 13%, reaching a monthly average sale of \$9 million. This increase was lead by Walmart's omnichannel platform, where the Naturipe brand was consolidated as the number one brand in sales in all of Walmart's platform. It is forecasted that this segment will maintain its dynamism, boosted by investments from large companies such as Amazon, Walmart, Kroger, Costco and Target in innovative technologies to optimize efficiency and reduce operating costs in the market.

Europe

In the region of EMEA, we have continued strengthening our presence in the European market, with an outstanding production in Morocco, Spain and Portugal. This has allowed us to guarantee a continuous supply of Berries during the whole year, both with European and overseas products.

During 2024, Hortifrut Marketing EMEA obtained sales for US\$218 million, equal to 27 million traded kilos, with Continental Europe, the United Kingdom and Ireland as the main destination markets. In this context, while we maintain our dominating position in northern Europe, the markets in the south concentrate growth. Our strategic focus includes the development of new products, the constant attention to our customers during the whole year and a sustained investment in the diversification of our Berry mix.

In line with this strategy, our participation in Raspberries and Blackberries continues to grow, to increase our participation in the Rubus category. Also, we continue to focus on retail programs in all of Europe, thus being consolidated as a key partner during the whole year to boost the growth of the category.

Latin America

In Latin America we maintain a solid presence with trade offices to attend to the markets of Chile, Peru, Brazil, Colombia and Ecuador, managing a market of 300 million consumers. In these five countries, we arrive with our mix of Berries to the main cities, supplying around 2,200 weekly delivery point, 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 strictest international standards.



In 2024, Berryhouse, our e-commerce channel, consolidated Colombia as its second most relevant market in LATAM, expanding operations to Cali and Barranquilla, in addition to the presence that we have had in Bogota since 2023. At a regional level, we reached over 180,000 followers on social networks and attended to over 48,000 homes, taking fresh fruit directly from the field to the front doors of our consumers. Also, we are migrating to a model with own stores and dark stores, to offer a faster and more efficient response, reinforcing our commitment with quality and innovation in all of Latin America.

Asia

In 2024, we continued to consolidate our position as leaders in the Asia-Pacific (APAC) region, strengthening our capacity to produce and commercialize the highest quality Berries. Due to our strategy of diversification of markets and customers in Asia, during 2024 we commercialized over 19.3 million kilos, being a fundamental partner for our customers not only in the Asian giant, but also in Taiwan, South Korea, Japan, Hong Kong and Southeast Asia.

In China, we deepened our strategic alliance with Joy Wing Mau and obtained significant progress through our company Oneberry (Shenzhen) Fruit Co., Ltd., consolidated as a key actor in the distribution and commercialization of both local and imported Berries. During the year, we introduced new varieties and expanded the production of premium varieties valued and adapted to local preferences, expanding our network of consumers and strengthening our integral business model. Also, we are exploring opportunities to expand our operations to new regions, responding to the constant growth in demand.

In India, through Hortifrut IG Berries Private Ltd., we reached a new milestone for our expansion in APAC. In 2024 we obtained a significant increase in the production of premium Berries, boosting our capacity to supply both the internal market and exports to key countries in the Middle East and in Southeast Asia.

Cherries, emblematic in the Chinese market, continue to be a strategic priority. Despite global and local climate challenges, our specialized team and our strategic alliances have allowed us to produce and process with state of the art technology. This has not only consolidated our market position, but it has also strengthened our leadership, installing us as a referral in this category.

These advances reflect our commitment with sustainable growth, constant innovation and operating excellence, positioning Hortifrut as a key actor in the APAC region and a global benchmark in the Berries' industry.

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
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
December 31, 2024				
Cash and cash equivalents	49,409	18,467	-	67,876
Other current financial assets	-	-	755	755
Current trade debtors and other account receivable	159,677	-	-	159,677
Current accounts receivable with related entities	71,667	-	-	71,667
Non-current fees receivable	2,509	-	-	2,509
Total	283,262	18,467	755	302,484
Liabilities	Other financial liabilities	Liabilities at fair value through profit or loss	Hedging instruments	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
December 31, 2024				
Current trade accounts and other accounts payable	125,576	-	-	125,576
Current accounts payable to related entities	13,944	-	-	13,944
Non-current accounts payable to related entities	4,887	-	-	4,887
Other current financial liabilities	386,946	-	9,562	396,508
Current lease liabilities	11,742	-	-	11,742
Other non-current accounts payable	102,213	-	-	102,213
Other non-current financial liabilities	323,405	-	-	323,405
Non-current lease liabilities	110,852	-	-	110,852
Total	1,079,565	-	9,562	1,089,127
Assets	Financial assets and accounts receivable	Assets at fair value through changes in profit or loss	Hedging instruments	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
December 31, 2023				
Cash and cash equivalents	36,706	27,188	-	63,894
Other current financial assets	-	12	174	186
Current trade debtors and other account receivable	156,962	-	-	156,962
Current accounts receivable with related entities	86,296	-	-	86,296
Non-current fees receivable	3,242	-	-	3,242
Total	283,206	27,200	174	310,580
Liabilities	Other financial liabilities	Liabilities at fair value through profit or loss	Hedging instruments	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
December 31, 2023				
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
Total	1,107,084	-	5,772	1,112,856

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	31-12-2024	31-Dec-23
	ThUS\$	ThUS\$
Mutual Funds and term deposits AA+fm/M1 classification	18,467	27,188
Current Bank Accounts AAA	49,409	36,706
Sub-total Cash and cash equivalents	67,876	63,894
Swap rate operations	-	-
Forwards currency operations	157	174
Hedging-options operations	598	-
Other financial assets	-	12
Total other current financial assets	755	186
Trade debtors and other accounts receivable without credit rating	159,677	156,962
Sub-total current trade debtors and other accounts receivable	159,677	156,962
Total	228,308	221,042

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, 2024 and 2023:

<u>Assets/(Liabilities)</u>	Fair value 31-12-2024 ThUS\$	Fair value measurements using values considered as		
		Level I	Level II	Level III
		ThUS\$	ThUS\$	ThUS\$
<u>Assets</u>				
Mutual funds - current	7,007	7,007	-	-
Term deposits - current	11,460	-	11,460	-
Operaciones forwards de monedas - corrientes	157	-	157	-
Operaciones de cobertura - opción	598	-	598	-
<u>Liabilities</u>				
Forwards currency operations - current	(933)	-	(933)	-
Cross Currency Swap operations - current	(8,629)	-	(8,629)	-

<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	-
Forwards currency operations - current	174	-	174	-
Other financial assets - current	12	-	12	-
<u>Liabilities</u>				
Forwards currency operations - current	(181)	-	(181)	-
Cross Currency Swap operations - current	(5,591)	-	(5,591)	-

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	31-12-2024		31-12-2023	
		Book Value ThUS\$	Fair Value ThUS\$	Book Value ThUS\$	Fair Value ThUS\$
Assets					
Cash and cash equivalents	8				
Bank balance		49,409	49,409	36,706	36,706
Term deposits		11,460	11,460	7,578	7,578
Mutual funds		7,007	7,007	19,610	19,610
Other current financial assets	9	755	755	186	186
Current trade debtors and other accounts receivable and non-current fees receivable	10	162,186	162,186	160,204	160,204
Current accounts receivable with related entities	11	71,667	71,667	86,296	86,296
Liabilities					
Other current financial liabilities	23	396,508	396,508	291,610	291,610
Other non-current financial liabilities	23	323,405	323,405	435,529	435,529
Current lease liabilities	24	11,742	11,742	12,585	12,585
Non-current lease liabilities	24	110,852	110,852	102,035	102,035
Current trade accounts and other accounts payable	25	125,576	125,576	141,498	141,498
Other non-current accounts payable	25	102,213	102,213	113,434	113,434
Current accounts payable to related entities	11	13,944	13,944	10,770	10,770
Non-current accounts payable to related entities	11	4,887	4,887	5,395	5,395

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, 2024 and 2023, is as follows:

Types of Cash and Cash Equivalents	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
Bank balances	49,409	36,706
Term deposits	11,460	7,578
Mutual Funds	7,007	19,610
Total cash and cash equivalents	67,876	63,894

The detail per currency of cash and cash equivalents as of December 31, 2024 and 2023, is as follows:

Type of Currency	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
United States Dollar	44,593	18,729
Euro	8,836	7,393
Peruvian Nuevo Sol	776	2,077
Chilean Peso	1,266	12,573
Moroccan Dirham	1,392	1,950
Indian Rupee	3,266	6,927
Yuan	5,611	12,603
Brazilian Real	605	299
Mexican Peso	935	756
Colombian Peso / others	439	207
Pound	157	380
Total	67,876	63,894

The detail of term deposits per Banks as of December 31, 2024 and 2023, is as follows:

Investments in term deposits	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
HDFC Banck Ltd.	46	6,851
Goldman Sachs	10	494
Banco Itaú Brasil	2,023	224
Banco Santander	3,266	9
Banco de Crédito e Inversiones	5,634	-
Produbanco Ecuador	481	-
Total investments in term deposits	11,460	7,578



The detail of mutual funds per banks as of December 31, 2024 and 2023, is as follows:

Investments in mutual funds	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
Goldman Sachs	5,501	6,003
Banco Santander	301	148
Banco de Crédito e Inversiones	690	10,114
Banco BBVA Perú	3	-
Fondo Sura del Perú	512	3,345
Total investments in mutual funds	7,007	19,610

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, 2024 and 2023, is as follows:

Creditworthiness financial institutions	31-12-2024	31-12-2023	31-12-2024
	ThUS\$	ThUS\$	Risk Classification
Goldman Sachs	11,135	6,497	A+ (pe)
HDFC Bank Ltd.	3,266	6,851	BB+ (ind)
Produbanco	2,023	-	B-
Banco de Crédito e Inversiones	736	10,114	AAA (cl)
Fondo Sura del Perú	512	3,345	AA+ (pe)
Banco Itaú Brasil	481	224	AAA (br)
Banco Santander	311	157	AAA (cl)
Banco BBVA Perú	3	-	BBB+ (pe)
	18,467	27,188	



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, 2024 and 2023, is as follows:

Current	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Forward currency operations	157	174
Hedging - option operations	598	-
Other financial assets	-	12
Total other current financial assets	755	186

As of December 31, 2024 and 2023, there are no ineffective hedging instruments recognized in the Company's results, which arise from the aforementioned hedging of derivative operations.

- a) Hortifrut S.A. and subsidiaries recorded forward financial assets, the detail of operations as of December 31, 2024 and 2023 is as follows:

										Mark to Market				
		Contract	Fees		Liabilities		Closing Value	Net Effect	Maturity up to			Total Current		
Company	Bank	Modality	Type	Currency	Amount	Currency	Amount	Offsetting	1to 3 month	3 to 6 months	6 to 9 months	9 a 12 meses	30-09-2024	
					ThUS\$		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$		
Hortifrut Ltd.	Citibank	Offsetting	Sale	USD	2,470	EUR	2,475	5	134	23	-	-	157	
	Total	31-12-2024			2,470		2,475	5	134	23	-	-	157	

										Mark to Market				
		Contract	Fees		Liabilities		Closing Value	Net Effect	Maturity up to			Total Current		
Company	Bank	Modality	Type	Currency	Amount	Currency	Amount	Offsetting	3 to 6			6 to 9	9 a 12	31-12-2023
									1 to 3 month	months	months	meses		
					ThUS\$		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	MUS\$	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
	Total	31-12-2023			3,700		3,751	51		121	53	-	-	174

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, 2024 and 2023, is as follows:

31-12-2024						
Current per country of origin	Sales ThUS\$	Receivable documents ThUS\$	Other receivables ThUS\$	Recoverable taxes ThUS\$	Allowances for doubtful accounts ThUS\$	Total ThUS\$
Chile	25,112	10,587	5,800	6,578	(1,279)	46,798
Spain	28,308	14,150	3,752	3,426	(604)	49,032
Mexico	1,485	-	24,504	6,546	(3,164)	29,371
Peru	2,676	-	5,270	3,256	(561)	10,641
United States	6,418	-	6	-	(205)	6,219
Asia	-	-	440	-	-	440
Morocco	1,275	-	817	5,015	(1,192)	5,915
Brazil	2,050	-	41	23	(10)	2,104
Ecuador	26	-	459	1,199	-	1,684
Ireland	5,328	-	231	491	(351)	5,699
Portugal	194	-	-	207	-	401
Argentina	-	-	346	-	-	346
India	30	-	-	-	-	30
Colombia	656	-	40	301	-	997
Total	73,558	24,737	41,706	27,042	(7,366)	159,677

31-12-2023						
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
Total	85,231	29,920	14,148	33,898	(6,235)	156,962

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

The detail of non-current fees receivable as of December 31, 2024 and 2023, is as follows:

Non-Current	31-12-2024 ThUS\$	31-12-2023 ThUS\$
Non-current debtors and accounts receivable	2,305	1,935
Other non-current fees receivable	169	1,249
Recoverable taxes	56	85
Bad debt provision	(21)	(27)
Total non-current fees receivable	2,509	3,242



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

	31-12-2024	31-12-2023
Tax receivable accounts	ThUS\$	ThUS\$
Iva (VAT) tax credit	26,734	33,298
Other recoverable taxes	308	600
Total	27,042	33,898

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, 2024 and 2023. Below is the analysis by age of trade debts and accounts receivable:

Terms	31-12-2024		31-12-2023	
	NON SECURITIZED PORTFOLIO		NON SECURITIZED PORTFOLIO	
	Customers non-renegotiated portfolio	Amount non-renegotiated portfolio	Customers non-renegotiated portfolio	Amount non-renegotiated portfolio
	Nº	ThUS\$	Nº	ThUS\$
Non past due	1,520	71,929	938	44,154
From 1-30 days	421	13,914	754	41,736
From 31-60 days	180	4,897	92	14,628
From 61-90 days	80	1,668	52	2,611
From 91-120 days	54	607	33	1,136
From 121-150 days	48	767	51	697
From 151-180 days	48	1,449	32	1,046
From 181-210 days	48	227	28	7,130
From 211-250 days	58	589	47	396
Over 250 days	383	4,553	329	3,552
Total	2,840	100,600	2,356	117,086
Provision		(2,642)		(5,456)
Total (net)		97,958		111,630

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	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
Non past due	106,792	88,407
From 1-30 days	6,325	18,569
From 31-60 days	7,527	6,593
From 61-90 days	3,384	1,730
From 91-120 days	3,586	224
From 121-150 days	1,213	4,448
From 151-180 days	29,756	34,322
From 181-210 days	91	46
From 211-250 days	182	98
Over 250 days	821	2,525
Total	159,677	156,962

The balances per currencies that make up trade Debtors and other current accounts receivable as of December 31, 2024 and 2023, are the following:

Type of Currency	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
United States Dollar	75,601	69,126
Euro	24,811	22,779
Peruvian Nuevo Sol	6,532	7,653
Chilean Peso	26,078	29,514
Mexican Peso	10,424	14,916
Moroccan Dirham	4,663	3,737
Indian Rupee	30	-
Yuan	440	427
Brazilian Real	2,105	1,937
Colombian Peso / others	7,649	923
Pound	1,344	5,950
Total	159,677	156,962

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, 2024			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	73,558	(1,865)	71,693	85,231	(2,716)	82,515
Notes receivable	24,737	(777)	23,960	29,920	(2,740)	27,180
Other accounts receivable	41,706	(4,724)	36,982	14,148	(779)	13,369
Recoverable taxes	27,042	-	27,042	33,898	-	33,898
Total	167,043	(7,366)	159,677	163,197	(6,235)	156,962



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

	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
Provision uncollectables		
National trade debtors	1,865	2,716
Notes receivable	777	2,740
Other accounts receivable	4,724	779
Total	7,366	6,235

The movement of provision due to loss caused by the impairment of the value of trade debtors, documents and other accounts receivable as of December 31, 2024 and 2023, is as follows:

	31-12-2024	31-12-2023
	ThUS\$	ThUS\$
Movement		
As of January 01	6,235	6,157
Reversal of provision	(6,235)	(6,157)
Increase in provision	7,366	6,235
Total	7,366	6,235

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:

- Shareholders with the possibility to exercise control
- Subsidiaries and members of subsidiaries
- Parties with an interest in the entity which grants them significant influence over it
- Parties with joint control over the entity
- Associates
- Interests in joint business
- Key management personnel, from the entity or its parent company
- Relatives close to the individuals described in the previous points
- 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 to related entities as of December 31, 2024 and 2023, are detailed as follows:

Current Accounts Receivable	RUT	Country of Origin	Nature of the Relationship	Type of Currency	31-Dec-24	31-Dec-23
					ThUS\$	ThUS\$
Naturipe Farms LLC	0-E	USA	Associated	USD	61,224	77,642
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Portugal	Associated	EUR	3,909	294
Honghe Joyvio Berry Co., Ltd.	0-E	China	Associated	CNY	1,366	1,918
Naturipe Value Added Fresh LLC.	0-E	USA	Associated	USD	1,114	1,126
Alimentos y Frutos S.A.	96.557.910-9	Chile	Affiliate of a common shareholder in subsidiary	USD	1,077	1,429
Agrícola Valles del Sur SpA	76.923.964-2	Chile	Common shareholder	USD	973	1,416
Qingdao Yourui Agricultural Technology Co., Ltd.	0-E	China	Affiliate of a common shareholder in subsidiary	CNY	933	1,410
Honghe Jiayu Agricultural Tech	0-E	China	Associated	CNY	729	235
Tal S.A.	0-E	Peru	Common shareholder	USD	129	1
Agrícola e Inmobiliaria Lumaco S.A.	96.761.430-0	Chile	Common shareholder	CLP	60	-
Munger Hortifrut North America, LLC	0-E	USA	Associated	USD	47	-
Expofresh S.A.	0-E	Argentina	Common shareholder	USD	38	-
Sociedad Agrícola Catapilco Limitada	78.241.100-4	Chile	Affiliate of a shareholder in associated	CLP	36	80
Avo Perú S.A.C.	0-E	Peru	Common shareholder	PEN	20	29
Inversiones IMG Dos Limitada	76.376.222-K	Chile	Common shareholder	USD	12	-
Tierras de Berries S.A.	0-E	Argentina	Common shareholder	USD	-	488
Agrícola Santa Carmen Ltda	86.776.400-3	Chile	Common shareholder	USD	-	118
IG International PVT LTD	0-E	India	Common shareholder	CLP	-	92
Hortifrut IG Berries Pvt Ltd.	0-E	India	Associated	USD	-	16
Talsa Apicultura S.A.C.	0-E	Peru	Common shareholder	PEN	-	1
El Rocio S.A.	0-E	Peru	Common shareholder	PEN	-	1
Total					71,667	86,296

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
%	0.465%	0.467%	1.244%	6.941%	15.173%	34.139%	56.756%	100.00%	100.00%	100.00%	100.00%

11.2 Accounts payable to related entities

Accounts payable to related entities as of December 31, 2024 and 2023, are detailed below:

Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	31-Dec-24	31-Dec-23
					ThUS\$	ThUS\$
HFE Berries Perú S.A.C.	o-E	Peru	Associated	USD	8,598	8,735
Yunnan Jiawo Berry Fruit Co., Ltd.	o-E	China	Associated	CNY	3,408	-
Honghe Joyvio Berry Fruit Industry Co., Ltd.	o-E	China	Associated	CNY	615	-
Munger Bros, LLC	o-E	USA	Common shareholder in subsidiary	USD	552	57
Fruta de Baya Dehong Co., Ltd.	o-E	China	Associated	CNY	360	-
Berry Blue LLC	o-E	USA	Associated	USD	128	128
Agrícola Santa Carmen Ltda	86.776.400-3	Chile	Common shareholder	USD	98	-
Inversiones Jordie S.A.	o-E	Peru	Common shareholder in subsidiary	USD	85	495
Inversiones IMG Limitada.	77.813.860-3	Chile	Shareholder	USD	62	65
Yapu Solutions S.A.C	o-E	Peru	Common shareholder	PEN	29	48
Naturipe Berry Growers, LLC	o-E	USA	Shareholder of associated	USD	9	6
Expofresh S.A.	o-E	Argentina	Common shareholder	USD	-	954
Inversiones Jordie S.A.	o-E	Peru	Common shareholder in subsidiary	PEN	-	-
Proplantas S.A.	o-E	Colombia	Affiliate of a common shareholder in subsidiary	USD	-	100
Inversiones IMG Limitada.	77.813.860-3	Chile	Shareholder	USD	-	-
Total					13,944	10,770

Non-Current Accounts Payable	RUT	Country of Origin	Nature of the relationship	Type of Currency	31-Dec-24	31-Dec-23
					ThUS\$	ThUS\$
Agrícola Pichimalven Ltda.	76.847.435-4	Chile	Shareholder in subsidiary	CLP	4,887	5,395
Total					4,887	5,395

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 periods ending December 31, 2024 and 2023 are as follows:

Company	RUT	Nature of the relationship	Description of the transaction	31-12-2024		31-12-2023	
				Amount	Effect on	Amount	Effect on
				Transaction	profit or loss	Transaction	profit or loss
				ThUS\$	(charge)/ deposit	ThUS\$	(charge)/ deposit
Naturipe Farms LLC	0-E	Associated	Fruit sales	538,226	45,659	515,350	44,681
Honghe Joyvio Berry Fruit Industry Co., Ltd.	0-E	Associated	Fruit sales	29,202	2,477	35,640	3,090
HFE Berries Perú S.A.C.	0-E	Associated	Purchase of fruit	48,156	-	43,307	-
Joy Wing Mau Corporation Limited	0-E	Common shareholder in subsidiary	Fruit sales	14,923	1,266	10,244	888
Fruta de Baya Dehong Co., Ltd.	0-E	Associated	Fruit sales	20,001	1,697	-	-
Naturipe Value Added Fresh LLC	0-E	Associated	Fruit sales	10,910	926	8,937	775
Alimentos y Frutos S.A.	96.557.910-9	Affiliate of a common shareholder in subsidiary	Fruit sales	8,042	682	8,255	716
Inversiones Jordie S.A.	0-E	Common shareholder in subsidiary	Purchase of fruit	4,530	-	2,875	-
Agricola Valles del Sur SpA	76.923.964-2	Common shareholder	Income from Packing services, materials and others	1,130	96	1,108	96
Expofresh S.A.	0-E	Common shareholder	Purchase of fruit	874	-	2,588	-
Agricola Valles del Sur SpA	76.923.964-2	Common shareholder	Purchase of fruit	5,584	-	3,074	-
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associated	Fruit sales	4,625	392	3,395	294
Inversiones Jordie S.A.	0-E	Common shareholder in subsidiary	Income from Packing services, materials and others	656	56	35	3
Agricola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Income from Packing services, materials and others	938	80	427	37
Qingdao Yourui Agricultural Technol	0-E	Affiliate of a common shareholder in subsidiary	Income from plant sales	(1,008)	(86)	1,722	149
Qingdao Yourui Agricultural Technol	0-E	Affiliate of a common shareholder in subsidiary	Income from Packing services, materials and others	832	71	-	-
I.G.Suppy Chain Private Limited	0-E	Common shareholder	Fruit sales	218	-	-	-
Honghe Joyvio Berry Fruit Industry Co., Ltd.	0-E	Associated	Income from plant sales	233	20	-	-
Honghe Joyvio Berry Fruit Industry Co., Ltd.	0-E	Associated	Income from Packing services, materials and others	986	84	618	54
Yapu Solutions S.A.C	0-E	Common shareholder	Purchase of services	544	46	1,572	-
Fruta de Baya Dehong Co., Ltd.	0-E	Associated	Income from Packing services, materials and others	440	37	-	-
HFE Berries Perú S.A.C.	0-E	Associated	Income from Packing services, materials and others	326	-	902	78
HFE Berries Perú S.A.C.	0-E	Associated	Income from plant sales	25	2	4	-
Honghe Jiayu Agricultural Tech	0-E	Associated	Income from Packing services, materials and others	71	6	41	4
IG International PVT Ltd.	0-E	Common shareholder	Purchase of fruit	381	32	-	-
IG International PVT Ltd.	0-E	Common shareholder	Fruit sales	4,435	376	521	45
B. Fruit-Comercio Internacional de Fruta S. A.	0-E	Associated	Income from plant sales	1,142	-	159	14
Tal S.A.	0-E	Common shareholder	Income from Packing services, materials and others	36	3	8	1
El Rocio S.A.	0-E	Common shareholder	Income from Packing services, materials and others	9	1	3	-
Agricola Santa Carmen Ltda.	86.776.400-3	Common shareholder	Purchase of fruit	1,806	153	1,265	-
Proplantas S.A.	0-E	Affiliate of a common shareholder in subsidiary	Income from plant sales	5	-	126	11
Valles del Norte SpA	76.062.149-8	Common shareholder	Purchase of fruit	-	-	49	-
Avo Perú S.A.C.	0-E	Common shareholder	Income from Packing services, materials and others	62	5	44	4
Hortifrut IG Berries Pvt Ltd.	0-E	Associated	Income from Packing services, materials and others	4	-	-	-
Hortifrut IG Berries Pvt Ltd.	0-E	Associated	Plant sales	5	-	1	-
Shenzhen Xinrongmao Agricultural Products Co., Ltd.	0-E	Affiliate of a common shareholder in subsidiary	Fruit sales	-	-	21	2
Talsa Apicultura S.A.C.	0-E	Common shareholder	Income from Packing services, materials and others	-	-	2	-
Inversiones MIG Limitada	77.324.937-7	Shareholder	Income from Packing services, materials and others	13	1	8	1
Talsa Agroexport Perú S.A.C.	0-E	Common shareholder	Income from Packing services, materials and others	-	-	1	-
Agricola e Inmobiliaria Lamaco S.A.	96.761.430-0	Common shareholder	Income from Packing services, materials and others	127	11	-	-
Arandanos del Rocio	0-E	Common shareholder in associated	Income from Packing services, materials and others	332	28	-	-
Inversiones Jordie S.A.	0-E	Common shareholder	Plant sales	331	28	-	-
Soc. Agr. de Inversiones El Otoñal S.A.	79.598.270-1	Shareholder in subsidiary	Lease	-	-	(13)	-
Agricola e Inmobiliaria Lamaco S.A.	96.761.430-0	Common shareholder	Lease	(22)	(2)	(20)	-
Inversiones IMG Dos Limitada	76.376.222-K	Common shareholder	Lease	(103)	(9)	(112)	-

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

**Board Remunerations and fees and Remunerations of Key executives**

The allowances, remunerations and ownership interests of Board members as of December 31, 2024 reach ThUS\$179. For the same period of 2023, the total of allowances, remunerations and ownership interests reached ThUS\$364.

The total gross remuneration received by the main executives at Hortifrut S.A. and subsidiaries reached ThUS\$4,889 as of December 31, 2024 and ThUS\$4,410 as of December 31, 2023. 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, 2024 and 2023, is detailed below:

Types of inventory	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Finished products	69,202	63,792
Raw material	3,603	33,038
Frozen finished products	25,558	10,482
Materials and supplies	58,785	60,253
Provision for obsolescence	(1,030)	(943)
Total	156,118	166,622

Provision obsolescence	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
As of January 01	943	652
Reversal of provision	(943)	(652)
Increase of provision	1,030	943
Total	1,030	943

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, 2024 and 2023.

As of December 31, 2024 and 2023, no inventory has been pledged as security.

The cost of inventory recognized as cost of sales in the periods ending December 31, 2024 and 2023, reaches ThUS\$451,731 and ThUS\$385,966 respectively (see Note 33.1).

In order to mitigate the risk of loss of inventory, the Company maintains insurances as of December 31, 2024 (See Note 4.3).

NOTE 13 – BIOLOGICAL ASSETS, CURRENT

The movements of current biological assets as of December 31, 2024 and 2023, are the following:

Movement	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Fruit from bearer plants		
Opening biological assets	66,699	51,173
Increase due to capitalization of costs	135,643	137,606
Increase/(Decrease) due to fair value adjustment (*)	412	2,115
Consumption	(142,438)	(124,467)
Exchange rate adjustment	1,938	272
Sub Total Fruit from bearer plants	62,254	66,699
Strawberries		
Opening biological assets	436	353
Increase due to capitalization of costs	546	1,594
Exchange rate adjustment	(91)	29
Consumption	(382)	(1,540)
Sub Total Strawberries	509	436
Total	62,763	67,135

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, 2024, the margin expected from fruit on the Company’s bearer plants was recognized, for the amount of ThUS\$4,328 (ThUS\$3,916 as of December 31, 2023) 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, 2024 and the reversal of the estimation recorded as of 2023, which was presented as an increase of ThUS\$412 (increase of ThUS\$2,115 as of December 31, 2023).

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, as of December 31, 2024 and 2023, is as follows:

	31-Dec-24	31-Dec-23
Current	ThUS\$	ThUS\$
Advanced payment of blueberry plants	4,778	13,871
Advanced lease payment	1,325	188
Advanced payment insurance	1,975	1,467
Advanced expenses	2,624	6,021
Payments in guarantee	1,984	1,411
Advanced freight payment	1,261	964
Total	13,947	23,922

The detail of Other non-current non-financial assets, as of December 31, 2024 and 2023, is as follows:

	31-Dec-24	31-Dec-23
Non-Current	ThUS\$	ThUS\$
Advanced payment for water fee obtention	661	2,534
Advanced expenses	2,765	261
Total	3,426	2,795

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, 2024 and 2023, is presented in the following table:

Detail	Country	31-Dec-24	31-Dec-23
		ThUS\$	ThUS\$
Land Galicia farm (a)	Spain	-	2,505
Agricultural installations Galicia farm (a)	Spain	-	82
Total Assets		-	2,587

- a) Corresponds to assets related to Hortifrut España Southern Sun SLU's agricultural activity, land and installations in Galicia that the company purchased for a plantation project. The project did not go ahead so the company decided to sell the assets, perfecting this in September 2024.



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, 2024 and 2023, is as follows:

Companies	RUT	Country of Origin	Functional Currency	31-Dec-24			31-Dec-23
				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 Avellano S.A.	96.923.620-6	Chile	USD	-	100.000	100.000	100.000
Hortifrut Management SpA	77.136.382-2	Chile	USD	-	100.000	100.000	100.000
Agrícola y Gan. Santa Rebeca Ltda.	78.988.990-2	Chile	USD	-	100.000	100.000	100.000
Agrícola Sta. Rosa del Parque S.A.	99.584.440-0	Chile	USD	-	100.000	100.000	100.000
Agrícola El Pampino S.A.	76.884.880-7	Chile	USD	-	100.000	100.000	100.000
Agrícola Vida Nueva S.A.	96.996.290-k	Chile	USD	-	100.000	100.000	100.000
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	-	100.000	100.000	-
Hortifrut Ireland Ltd. and subsidiary	Foreigner	Ireland	EUR	-	35.715	35.715	35.715
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	-	100.000	100.000	100.000
Binchuan County Yunberry Agriculture Development Co., Ltd.	Foreigner	China	CNY	-	51.000	51.000	51.000
Jia He Agriculture Technology Co., Ltd.	Foreigner	Hong Kong	CNY	-	26.010	26.010	26.010
Kunming Joyvio Fruit Industry Co., Ltd.	Foreigner	China	CNY	-	50.000	50.000	50.000
Berrygood Comercial Importadora Distribuidora Ltd.	Foreigner	Brazil	BRL	-	49.000	49.000	49.000
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-003 o de R.L.	Foreigner	Spain	EUR	-	100.000	100.000	100.000
Atlantic Blue Berries Maroc, S.A.R.L.	Foreigner	Morocco	EUR	-	98.000	98.000	98.000
Hortiblu 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
Hortiblu 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	-	100.000	100.000	100.000
Hortifrut Argentina S.A.	Foreigner	Argentina	ARS	-	75.000	75.000	75.000
Horto Frutas Portugal Unipersonal LDA and subsidiary	Foreigner	Portugal	EUR	4.100	95.900	100.000	100.000
HF Natur LDA	Foreigner	Portugal	EUR	-	100.000	100.000	100.000
Hortifrut Ecuador S.A.	Foreigner	Ecuador	USD	-	100.000	100.000	77.960
Hortifrut IG Berries Private Limited	Foreigner	India	INR	-	50.100	50.100	50.100

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



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

Movements at Subsidiaries

During the period ending December 31, 2024 and the period ending 2023, 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 as of December 31, 2024 and 2023, the income statements and cash flows as of December 31, 2024 and 2023:

	31-Dec-24						
	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	543,293	1,307,151	1,850,444	553,655	561,845	1,115,500	734,944
Total	543,293	1,307,151	1,850,444	553,655	561,845	1,115,500	734,944

	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-24								
	Operating	Costs and	Other	Other	Taxes	Profit	Parent	Non-Parent	Comprehensive
	Revenue	Expenses	Income (expense) per function	Income		(loss)	Company Result	Company Result	
Income Statement	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Ltd. and subsidiaries	1,148,486	-1,051,433	-71,475	-66,566	-5,578	-46,566	-50,866	4,300	-61,512
Total	1,148,486	(1,051,433)	(71,475)	(66,566)	(5,578)	(46,566)	(50,866)	4,300	(61,512)

	31-Dec-23								
	Operating	Costs and	Other	Other	Taxes	Profit	Parent	Non-Parent	Comprehensive
	Revenue	Expenses	Income (expense) per function	Income		(loss)	Company Result	Company Result	
Income Statement	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-Dec-24				
	Operating Revenue	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash Flows				
Hortifrut Ltd. and subsidiaries	130,197	-116,127	-3,276	10,794
Total	130,197	(116,127)	(3,276)	10,794
31-Dec-23				
	Operating Revenue	Investment Flows	Financing Flows	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash Flows				
Hortifrut Ltd. and subsidiaries	9,683	-79,683	65,512	-4,487
Total	9,683	(79,683)	65,512	(4,487)

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, as of December 31, 2024 and 2023:

Detail per Country	30-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Peru	14,392	14,762
United States	8,000	8,450
Chile	828	884
Argentina	148	148
Portugal	433	535
China	1,559	2,075
	25,360	26,854

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, 2024 and 2023:

	Functional	Indirect Interest	Share of profit of equity-accounted			Exchange	Other increase	Balance
Company	Currency	%	01-Jan-24 ThUS\$	Investment ThUS\$	investees ThUS\$	rate differences ThUS\$	(decrease) ThUS\$	31-Dec-24 ThUS\$
Berry Blue LLC	USD	50.00%	43	55	43	-	76	217
Munger Hortifrut N.A. LLC	USD	50.00%	-	513	(513)	-	-	-
Naturipe Brands LLC	USD	30.00%	1,854	-	86	-	-	1,940
Naturipe Farms LLC	USD	30.00%	926	-	406	-	(170)	1,162
Naturipe Value Added Fresh, LLC	USD	33.33%	5,627	-	554	-	(1,500)	4,681
HFE Berries Perú S.A.C.	USD	25.00%	14,762	-	1,210	(60)	(1,520)	14,392
Hortifrut IG Berries Private Limited	INR	33.00%	-	-	-	-	-	-
Margesi S.A.	ARS	50.00%	148	-	-	-	-	148
San Clemente Hortifrut (Shanghai) SpA	USD	50.00%	884	-	(56)	-	-	828
B. Fruit-Comercio Internacional de Fruta S. A	EUR	11.84%	535	-	88	(190)	-	433
Honghe Joyvio Berry Co. Ltd.	CNY	49.00%	1,771	-	883	(20)	(1,504)	1,130
Oneberry (Shenzhen) Fruit Co., Ltd	CNY	49.00%	304	-	131	(5)	(1)	429
Binchuan Y unmei Agriculture Development	CNY		-	-	-	-	-	-
Total			26,854	568	2,832	(275)	(4,619)	25,360



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

The detail of movements as of December 31, 2024 and 2023 is as follows:

Movement	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Opening balance as of January 01	26,854	33,099
Interest in results	2,832	3,401
Investments	568	15,483
Reclassification of Investments (taking of control)	-	(19,718)
Dividends / Withdrawals	(4,694)	(4,523)
Other adjustments	75	183
Exchange rate fluctuation	(275)	(1,071)
Closing Balance	25,360	26,854

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 2024, correspond to the payment on behalf of the associates: Honghe Joyvio Berry Co. Ltd. ThUS\$1,500, HFE Berries Perú S.A.C. ThUS\$1,520, Naturipe Value Added Fresh, LLC ThUS\$1,500, Naturipe Farms LLC ThUS\$170.

The movement under “Dividends/Withdrawals” as of 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.

a) Investments

Investments as of December 31, 2024 and 2023, are shown in the following detail:

Investments Company	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Hortifrut IG Berries Private Limited	-	15,074
Oneberry (Shenzhen) Fruit Co., Ltd	-	359
Berry Blue LLC	55	50
Munger Hortifrut N.A. LLC	513	-
Total investments	568	15,483



b) New investments and other changes

New investments

During the period ending December 31, 2024, no new companies have been incorporated.

During the period ending 2023, the following companies have been incorporated:

Dated 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.

Dated 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.

Dated 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.

With the aforementioned, Hortifrut concreted 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.

Dated 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 CNY2,450,000, 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. Dated October 20, 2022, the OneBerry (Shenzhen) Fruit Co. company obtained its business license, with which it can start operating in China.

Dated March 24, 2023 Asian Berries Ltda. made the payment of committed capital for USD359,000 equal to CNY2,450,000.

Other changes

There are no other changes.



c) Summarized financial information

The summarized financial information that is presented below corresponds to total assets, liabilities and equity as of December 31, 2024 and 2023 and a summary of the result of associated companies as of December 31, 2024 and 2023.

	31-Dec-24							31-Dec-24			
	Non-			Non-			Equity	Operating Revenue	Costs and Expenses	Other profit or loss	Net Profit
	Current	Current	Total	Current	Current	Total					
	Assets	Assets	Assets	Liabilities	Liabilities	Liabilities					
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$					
Associated											
Berry Blue LLC	42	-	42	20	-	20	22	281	(442)	-	(161)
Munger Hortifrut N.A. LLC	129	-	129	129	-	129	-	-	(1,027)	1	(1,026)
Naturipe Brands LLC	2,226	-	2,226	3,261	-	3,261	(1,035)	889	(602)	-	287
Naturipe Farms LLC	112,656	1,917	114,573	105,175	2,068	107,243	7,330	543,540	(540,631)	-	2,909
Naturipe Value Added Fresh, LLC	6,131	1,415	7,546	3,490	-	3,490	4,056	31,895	(30,233)	-	1,662
HFE Berries Perú S.A.C.	40,257	48,339	88,596	25,288	5,739	31,027	57,569	52,702	(42,207)	(5,655)	4,840
Hortifrut IG Berries Private Limited	-	-	-	-	-	-	-	-	-	-	-
Margesi S.A.	495	396	891	161	434	595	296	-	-	-	-
San Clemente Hortifrut (Shangai) SpA	18,526	54	18,580	16,926	-	16,926	1,654	24,621	(24,745)	11	(113)
B. Fruit-Comercio Internacional de Fruta S. A.	5,284	7,252	12,536	5,064	3,030	8,094	4,442	-	-	-	-
Honghe Joyvio Berry Co. Ltd.	10,542	1,268	11,810	8,206	1,326	9,532	2,278	65,776	(62,547)	(109)	3,120
Oneberry (Shenzen) Fruit Co., Ltd	12,663	-	12,663	11,787	-	11,787	876	79,540	(79,225)	(47)	268
Total	208,951	60,641	269,592	179,507	12,597	192,104	77,488	799,244	(781,659)	(5,799)	11,786

	31-Dec-23							31-Dec-23			
	Non-			Non-			Equity	Operating Revenue	Costs and Expenses	Other profit or loss	Net Profit
	Current	Current	Total	Current	Current	Total					
	Assets	Assets	Assets	Liabilities	Liabilities	Liabilities					
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$					
Associated											
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 (Shangai) 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



NOTE 18 – INTANGIBLE ASSETS OTHER THAN GOODWILL

The detail of the main types of intangible assets as of December 31, 2024 and 2023 is shown as follows:

		31-Dec-24	31-Dec-23
	Useful Life	ThUS\$	ThUS\$
Varietal Licenses	Finite	23,604	26,691
Brands	Indefinite	3,108	3,243
Water Rights	Indefinite	791	636
Relationship with Customers	Finite	1,400	1,834
IT programs	Finite	7,195	5,473
Total		36,098	37,877

The movement of intangibles as of December 31, 2024 and 2023, is shown in the following detail:

Movement	Varietal Licenses	Brands	Water Rights	Relationship with Customers	IT Programs	Total
Opening balance	26,691	3,243	636	1,834	5,473	37,877
Decreases	-	-	-	-	(8)	8
Investments	-	-	158	-	3,061	3,219
Amortization	(1,641)	-	(8)	(355)	(1,279)	3,283
Exchange rate fluctuations	(1,446)	(135)	5	(79)	(52)	1,707
Total as of December 31, 2024	23,604	3,108	791	1,400	7,195	36,098

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
Purchase Atlantic Blue group	-	-	-	-	(40)	(40)
Investments	-	-	-	-	4,320	4,320
Amortization	(1,746)	-	(6)	(358)	(781)	(2,891)
Exchange rate fluctuation	899	79	(1)	132	43	1,152
Total as of December 31, 2023	26,691	3,243	636	1,834	5,473	37,877

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, 2024 and 2023, 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, 2024 and 2023.

c) Impairment of Intangibles with indefinite useful life

The Company determines annually if 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-24	31-Dec-23
		ThUS\$	ThUS\$
Hortifrut Inversiones Internacionales S Talsa Chile II SpA		153,001	153,001
Hortifrut Inversiones Internacionales S Atlantic Blue S.L.U.		78,556	83,554
Hortifrut S.A.	VitalBerry Marketing SPA	26,083	26,083
Hortifrut S.A.	Hortifrut IG Berries Private Ltd.	5,948	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	264,274	269,272

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 2024, 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 5.84% as of 2024.

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

Business combination for the purchase of Hortifrut IG Berries Private Limited as of 2023

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.

Dated 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	Notes	Interest (%)	07-04-2022	04-01-2023	05-07-2023	01-12-2023
First payment Equity - April 2022	[1]	12.3%	4,923	-	-	-
Second payment Equity - January 2023	[1]	12.0%	-	4,790	-	-
Third payment Equity - July 2023	[1]	12.0%	-	-	4,793	-
Fourth payment Equity - December 2023	[1]	13.7%	-	-	-	5,491
Price paid by Hortifrut		50.0%	4,923	4,790	4,793	5,491
Accumulated price paid by Hortifrut		50.0%	-	-	-	19,997
Participation other shareholders		50.0%	-	-	-	19,997
Equity / Paid price at 100%		100.0%	-	-	-	39,994

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

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

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



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
Value of the Business		37,626
Other non-financial assets		1,146
Accounts receivable		7
Inventories		858
Employee provision		(54)
Other non-financial liabilities		(22)
Work Capital		1,935
Accounts receivable EERR		5,491
		-
Property, plant and equipment (excl. plantations)		10,501
Plantations		8,931
Deferred taxes post PPA		(1,128)
Net purchased assets		25,730
Equity		11,896
50% Interest in equity		5,948

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, 2024 and 2023:

	31-Dec-24	31-Dec-23
Movement of Goodwill	ThUS\$	ThUS\$
Opening balance as if January 01	269,272	258,503
Increase in goodwill due to purchase of the period	-	5,948
Exchange rate fluctuations	(4,998)	4,821
Total	264,274	269,272



NOTE 20 – PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2024, the detail of Property, plant and equipment, is as follows:

	December 31, 2024		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Construction and infrastructure works	399,468	(190,553)	208,915
Land	90,818	-	90,818
Machinery and equipment	158,129	(92,395)	65,734
Leased Equipment	29,250	(19,691)	9,559
Information Technology (IT) equipment	8,391	(6,450)	1,941
Furniture and supplies	6,677	(4,453)	2,224
Motor vehicles	13,395	(11,443)	1,952
Bearer plants	557,651	(175,775)	381,876
Works in progress	29,952	-	29,952
Total Property, plant and equipment	1,293,731	(500,760)	792,971

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

	December 31, 2023		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	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	1,240,888	(397,407)	843,481



The detail of the different categories of Property, plant and equipment and their movements as of December 31, 2024 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, 2024										
Cost	383,972	95,549	143,155	32,929	8,541	6,383	13,998	538,107	18,254	1,240,888
Accumulated depreciation	(157,120)	-	(73,500)	(17,459)	(6,086)	(3,874)	(10,740)	(128,628)	-	(397,407)
Net amount as of January 01, 2024	226,852	95,549	69,655	15,470	2,455	2,509	3,258	409,479	18,254	843,481
Investments	11,187	1,441	7,828	585	676	416	657	74,201	33,511	130,502
Desappropriations	(15,806)	(4,259)	(3,294)	(1,435)	(850)	(619)	(1,803)	(80,401)	(5,692)	(114,159)
Disappropriation Depreciation Ac.	9,441	-	2,047	793	731	320	815	12,479	-	26,626
Reclassification AF class	13,286	(802)	7,250	(7,013)	(155)	154	47	2,288	(15,739)	(684)
Depreciation	(32,003)	-	(16,914)	1,159	(851)	(527)	(946)	(32,094)	-	(82,176)
Exchange rate adjustment	(4,042)	(1,111)	(838)	-	(65)	(29)	(76)	(4,076)	(382)	(10,619)
Net amount as of September 30, 2024	208,915	90,818	65,734	9,559	1,941	2,224	1,952	381,876	29,952	792,971

The detail of the different categories of Property, plant and equipment and their movements as of 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 of PPA India": As of November 30, 2023, the accounting of the business combination, for the purchase of Hortifrut IG Berries Private Limited, is included in the consolidated financial statements, amounts allowed by Standard IFRS 3, due to the localization of the determined fair values.



The total charge to result due to depreciation as of December 31, 2024 and 2023 correspond to ThUS\$76,081 and ThUS\$65,699, respectively.

Said values are presented in the income statement per function, in the following manner: ThUS\$74,029 (ThUS\$63,736 as of December 31, 2023) under the Sales Cost item, ThUS\$1,993 (ThUS\$1,878 as of December 31, 2023) under the item Administration Expenses and ThUS\$59 (ThUS\$85 as of December 31, 2023) in Other expenses per function, as is presented in Note 33.

The movement of Property, Plant and Equipment presents a depreciation of ThU\$82,176 (ThU\$72,557 as of December 31, 2023), the company includes the amortization of Property, plant and equipment in its production process, taken to cost once the fruit was sold, the variation of the adjustment as of December 31, 2024 is a charge to result of ThUS\$6,095 (as of December 31, 2023 a charge of ThUS\$6,889).

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	31-Dec-24	31-Dec-23
Blueberries	3,430	3,444
Organic Blueberries	213	178
Raspberries	413	432
Blackberries	43	35
Strawberries	17	25
Cherries	268	257
Total Planted Hectares	4,384	4,371
Own Hectares	2,180	2,218
Leased Hectares	2,204	2,153
Total Hectares	4,384	4,371
Productive Hectares	4,098	3,971
Non-Productive Planted Hectares	286	400
Total Hectares	4,384	4,371

d) Loss due to impairment in value

As of December 31, 2024, no events or changes in circumstances have taken place in the business that imply that the book value of Property, plant and equipment may not be recoverable, nevertheless, as is natural in assets denominated “bearer plants”, write-offs are realized when production is not profitable.

In the period ending December 31, 2024, there is “impairment value of assets” for the amount of ThUS\$51,872 of bearer plants (ThUS\$30,954 as of December 31, 2023). This is mainly explained by the stripping of bearer plants in Mexico, Peru and the United States.

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, 2024 and 2023 of the assets under financial lease, classified as Assets in Leasing under the item Property, plant and equipment, is as follows:

Denomination	31-Dec-24	31-Dec-23
ThUS\$	ThUS\$	
Construction		
Administrative offices	-	654
Parking administrative offices	-	26
Metallic structure 5.3 hectares	150	164
Metallic structure 2.0 hectares	37	40
Metallic structure roof	75	104
Greenhouse 4.08 hectares	619	692
Greenhouse 4.00 hectares	488	546
Molina Plant	-	3,561
Total Construction	1,369	5,787
Land		
Land Molina Plant	-	236
Total Land	-	236
Machinery and equipment		
Machinery and Equipment Peru	5,872	6,634
Blueberries processing line	140	182
Molina Plant processing line and machinery	-	328
BBC Filling Machine	290	339
BBC Soft Sorter Machine	302	353
Calibrating and Classifying Machine	649	756
Nebulizer	-	80
Several Equipment	103	275
Total Machinery and equipment	7,356	8,947
Motor vehicles		
Trucks and vans	-	19
Truck bodywork	-	3
ATV	381	35
Tractors	-	443
Total motor vehicles	381	500
General Total	9,106	15,470

Debt associated to these leaseings as of December 31, 2024 and 2023, is presented in the item Lease Liabilities, current and non-current (leasing) (see Note 24 a)).



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

	30-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Leasing Liability		
Construction		
Molina Plant	-	358
Total Construction	-	358
Land		
Land Molina Plant	-	24
Total Land	-	24
Machinery and equipment		
Molina Plant processing line and machinery	-	33
Others	60	269
Total Machinery and equipment	60	302
Motor vehicle		
Van	-	41
Van	11	15
Van	372	-
Tractors	189	-
ATV	-	31
Total motor vehicles	572	87
General Total	632	771

As of December 31, 2024 and 2023, there are no Property, plant and equipment temporarily out of service.

f) Property, plant and equipment totally depreciated

As of December 31, 2024, the detail of Property, plant and equipment which are totally depreciated is as follows:

Detail	Gross Value
	ThUS\$
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	78,113

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:

Movement								
Bearer Plants	Biologicals	01-Jan-24	Additions	Amortization	Transfers	Decreases and/or Reclassifications	Exchange rate adjustment	31-Dec-24
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
In production	Productive	110,952	-	(32,094)	-	(67,922)	(4,076)	6,860
In development	Works in Progress	298,527	74,201	-	2,288	-	-	375,016
Total	Total	409,479	74,201	(32,094)	2,288	(67,922)	(4,076)	381,876

Movement									
Bearer Plants	Biological	01-Jan-23	Incorporation Hortifrut IG Berries Private Limited	Additions	Amortization	Transfers	Decrease and/or Reclassifications	Exchange rate adjustment	31-Dec-23
		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

NOTE 21 – RIGHT OF USE ASSETS

As of December 31, 2024, the detail of the Right of Use Assets is as follows:

	December 31, 2024		
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
Right of use assets on Lease			
Construction and infrastructure works	3,880	(2,796)	1,084
Land	144,892	(18,438)	126,454
Machinery and equipment	581	(325)	256
Information Technology (IT) equipment	1,389	(955)	434
Motor vehicles	4,475	(2,643)	1,832
Total Right of Use Assets in Lease	155,217	(25,157)	130,060



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

December 31, 2023			
	Gross Value	Accumulated Depreciation	Net Value
	ThUS\$	ThUS\$	ThUS\$
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

The detail of Right of Use Assets, as per the different categories of Property, plants and equipment and their movements as of December 31, 2024 and 2023 is as follows:

Right of Use Asset	Construction	Land	Machinery	Information Technology (IT) Equipment	Motor Vehicles	Total Right of Use Assets
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 01, 2024						
Cost or valuation	2,879	138,005	350	1,312	2,922	145,468
Accumulated depreciation	(1,914)	(21,468)	(148)	(540)	(1,493)	(25,563)
Net amount as of 01-01-2024	965	116,537	202	772	1,429	119,905
Investments	1,055	25,671	231	77	1,552	28,586
Disappropriation and write-off	-	(3,992)	-	-	-	(3,992)
Accumulated depreciation	-	638	-	-	-	638
Decrease	-	638	-	-	-	638
Depreciation	(913)	(10,951)	(177)	(415)	(1,149)	(13,605)
Exchange rate adjustment	(23)	(1,449)	-	-	-	(1,472)
Net amount as of 31-12-2024	1,084	126,454	256	434	1,832	130,060

Right of Use Asset	Construction	Land	Machinery	Information Technology (IT) Equipment	Motor Vehicles	Total Right of Use Assets
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 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)
Net amount as of 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	251	942	-	129	814	2,136
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 31-12-2023	965	116,537	202	772	1,429	119,905



The total charge to result because of amortization of the periods ending December 31, 2024 and 2023 correspond to ThUS\$13,605 and ThUS\$10,642, respectively. Said values are presented in the income statement per function under the item Sales Cost 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 lineally during the term of the lease.

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

b) Insurances

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



NOTE 22 – CURRENT INCOME TAX AND DEFERRED TAXES

As of December 31, 2024, we proceeded to calculate and record taxable net income with a 27% rate (as of December 31, 2023 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, 2024, a current income tax provision of ThUS\$9,917 (ThUS\$12,268 as of 2023), which is presented net of credits applicable per society against income tax as of these dates for ThUS\$3,035 (ThUS\$8,563 as of 2023), resulting in an income tax provision of ThUS\$6,882 as of December 31, 2024 (ThUS\$3,705, as of 2023).

In this manner, when presented net per company in the statement of financial position, as of December 31, 2024, a recoverable tax asset will be shown for ThUS\$15,887 (ThUS\$12,883 as of 2023).

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

	31-Dec-24	31-Dec-23
Detail Recoverable Tax	ThUS\$	ThUS\$
Monthly provisional payments	18,750	20,300
Personnel training	94	128
Other Credits	78	1,018
Offsetting current tax liabilities	(3,035)	(8,563)
Total recoverable taxes	15,887	12,883
Income tax provision	(9,917)	(12,268)
Offsetting current tax assets	3,035	8,563
Total income tax provision	(6,882)	(3,705)

The government of Ireland, member of the European community, where the parent company is constituted, has incorporated a legislation over the income tax of Pillar Two, valid from January 01, 2024. As per this legislation, the parent company must pay a complementary tax over the profits of its subsidiaries that tax at an effective tax rate lower than 15 %.

As of December 31, 2024, the company has realized a tax analysis under the standards of Pillar Two, which has concluded that out of the countries where the group’s subsidiaries are located and which have an effective rate lower than 15%, the quantitative impact to provision for taxes is not material for the organization’s results and it has been decided to not constitute it. This information is based on the results and the tax expense determined when preparing the group’s consolidated financial statements. The group continues to evaluate the impact of Pillar Two’s legislation over income tax on its future financial performance.

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, 2024 and 2023, refer to the following concepts:

Detail	31-Dec-24		31-Dec-23	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Manufacturing expenses	-	23,788	-	20,508
Valuation bearer plants	-	85,662	-	59,230
Land appraisals	-	12,436	-	12,489
Advanced revenue	1,344	-	-	-
Tax loss	42,107	-	48,367	-
Provisions	6,498	-	4,857	-
Lease (Right of Use)	-	6,424	-	3,799
Intangibles	-	8,569	-	9,834
Fixed Asset	56,206	-	8,347	-
Forward hedging	1,516	-	2,000	-
Price adjustment	-	4,077	11,886	-
Lease liabilities and others	8,419	-	5,152	-
FV Fruit on plants	-	396	-	301
Non-realized profits in investments	2,187	-	3,201	-
Offsetting for deferred tax liabilities	(63,298)	(63,298)	(22,452)	(22,452)
Total	54,979	78,054	61,358	83,709

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, 2024, the deferred tax asset, originated by tax loss reached the amount of ThUS\$42,107 (ThUS\$48,367 as of 2023) 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-24	31-Dec-23	Variation
		ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A. de C.V. y Subsidiarias	Mexico	25,142	27,898	(2,756)
Hortifrut S.A.	Chile	8,672	9,260	(588)
Hortifrut Chile S.A.	Chile	1,007	2,699	(1,692)
Hortifrut Comercial S.A.	Chile	1,482	2,296	(814)
Hortifrut Europa SL	Spain	593	625	(32)
Hortifrut Import Inc.	USA	480	480	-
Hortifrut España Southern Sun, S.L.U.	Spain	648	-	648
Atlantic Blue, S.L.U. y Subsidiarias	Spain	688	987	(299)
Hortifrut Colombia S.A.S.	Colombia	748	-	748
Berrygood Comercial Importadora	Brazil	280	405	(125)
Ag. El Avellano S.A.	Chile	-	444	(444)
Ag. El Pampino S.A.	Chile	342	436	(94)
Ag. Santa Rosa del Parque S.A.	Chile	487	559	(72)
HF Natur LDA.	Portugal	-	-	-
Agrícola Vida Nueva S.A.	Chile	58	148	(90)
Hortifrut Management SpA	Chile	701	1,028	(327)
Ag. Hortifrut S.A.	Chile	620	834	(214)
Ag. y Gand. Santa Rebeca Ltda.	Chile	159	159	-
Agrícola Los Hualles SpA	Chile	-	55	(55)
Desarrollos Tecnológicos SpA	Chile	-	54	(54)
		42,107	48,367	(6,260)

Unused tax loss where accumulated deferred tax assets have not been recognized as of December 31, 2024, corresponding to Chilean agricultural companies for ThUS\$2,434 and Mexican companies for ThUS\$23,184 (ThUS\$2,418 as of 2023 corresponding to Agrícola El Avellano S.A.).

In general, there is not an expiry term for tax loss susceptible to be charged to future profits except for Mexico that has 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 societies can accredit that they will count with tax profits in a reasonable future.



Movement of deferred tax assets as of December 31, 2024 and 2023, is as follows:

	31-Dec-24	31-Dec-23
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	61,358	38,041
Provisions	1,641	1,139
Tax loss	(6,260)	10,412
Forward hedging	(484)	2,000
Fixed asset	47,859	(21,679)
Ingresos anticipados	1,344	-
Lease liabilities and others	3,267	(967)
Price adjustment	(11,886)	7,061
Non-realized profit investment	(1,014)	(1,115)
Offsetting for deferred tax liabilities	(40,846)	26,466
Final Balance	54,979	61,358

Movement in deferred tax liabilities as of December 31, 2024 and 2023 is as follows:

	31-Dec-24	31-Dec-23
	<u>ThUS\$</u>	<u>ThUS\$</u>
Opening balance	83,709	86,573
Manufacturing expenses	3,280	7,499
Land appraisal	(53)	(75)
Intangibles	(1,265)	(1,760)
Lease (Right of Use)	2,625	(3,863)
Valuation bearer plants	26,432	(31,304)
Ajuste de precios	4,077	-
Forward hedging	-	(50)
FV Fruit on plants	95	223
Offsetting for deferred tax liabilities	(40,846)	26,466
Final Balance	78,054	83,709



Tax expense (profit) and deferred gains tax for the periods ending December 31, 2024 and 2023 have the following detail:

<u>Detail</u>	31-Dec-24	31-Dec-23
	<u>ThUS\$</u>	<u>ThUS\$</u>
Current tax expense	6,598	13,186
Tax benefit due to tax loss	(245)	(888)
Deferred tax effect	1,291	(26,027)
Adjustment previous year	375	(208)
Conversion adjustment	(318)	31
Total Expense	<u>7,701</u>	<u>(13,906)</u>

Tax charges and deposits and deferred gains tax, recorded in equity reserves for the periods ending December 31, 2024 and 2023, are the following:

<u>Detail</u>	31-Dec-24	31-Dec-23
	<u>ThUS\$</u>	<u>ThUS\$</u>
ID in equity reserve	491	(2,058)
ID India purchase	-	1,128
ID in PPA Conversion reserve Atlantic Blue Group	(1,058)	657
ID incorporated/eliminated in change in control	-	119
Total	<u>(567)</u>	<u>(154)</u>

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

	31-Dec-24		31-Dec-23	
	<u>ThUS\$</u>	<u>%</u>	<u>ThUS\$</u>	<u>%</u>
Tax expense (Income) using the legal rate	<u>(9,034)</u>	<u>27.00%</u>	<u>(245)</u>	<u>27.00%</u>
Tax effects of rates in other jurisdictions	6,557	(19.60%)	(7,255)	799.89%
Tax effect of non-taxable operating income	(112)	0.33%	2,971	(327.56%)
Tax effect of non-deductible tax expense	(1,194)	3.57%	1,848	(203.75%)
Tax effect of fiscal currency other than functional currency	9,250	(27.65%)	(10,553)	1163.51%
Tax effect of tax provided in excess previous period	230	(0.69%)	34	(3.75%)
Tax loss impairment effect	1,666	(4.98%)	7	(0.77%)
Other increase (decrease) in collection for legal tax	338	(1.01%)	(713)	78.61%
Total tax expense adjustment using the legal rate	<u>16,735</u>	<u>-50.03%</u>	<u>(13,661)</u>	<u>1506.18%</u>
Tax expense using the effective rate	<u>7,701</u>	<u>-23.03%</u>	<u>(13,906)</u>	<u>1533.18%</u>



NOTE 23 – OTHER FINANCIAL LIABILITIES

As of December 31, 2024 and 2023, Hortifrut and subsidiaries maintain financial liabilities, which are detailed below:

Other current financial liabilities

	30-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Obligations with banks and financial institutions	372,504	271,164
Bonds	14,442	14,674
Cross Currency Swap Operations	8,629	5,591
Forwards currency operations	933	181
Total current bank obligations	396,508	291,610

Other non-current financial liabilities

	30-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Obligations with banks and financial institutions	265,794	364,036
Bonds	57,611	71,493
Total non-current obligations	323,405	435,529

Detail of balance and maturities

a) Obligations with banks and financial institutions, grouped by maturity, as of December 31, 2024 and 2023 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-24	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-24
								ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	5.70%	5.70%	-	10,089	-	10,089	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Scotiabank	USD	Annual	5.80%	5.80%	10,076	-	-	10,076	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco de Crédito del Perú	USD	Annual	5.18%	5.18%	-	10,079	-	10,079	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	5.43%	5.43%	10,039	-	-	10,039	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	5.43%	5.43%	-	5,020	-	5,020	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	5.46%	5.46%	7,038	-	-	7,038	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	5.43%	5.43%	-	7,027	-	7,027	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco ITAU	USD	Annual	5.74%	5.74%	10,234	-	-	10,234	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Bice	USD	Annual	5.35%	5.35%	5,037	-	-	5,037	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	5.22%	5.22%	-	10,030	-	10,030	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	5.78%	5.78%	4,035	-	-	4,035	-	-	-	-	-	-
Hortifrut Chile S.A.	99.524.450-0	Chile	Banco Estado	USD	Annual	1.00%	1.00%	66	-	-	66	-	-	-	-	-	-
Vitafoods SpA.	77.180.654-6	Chile	Banco de Chile	USD	Annual	2.90%	2.90%	-	-	820	820	800	-	-	-	-	800
Hortifrut Ecuador S.A.	0-E	Ecuador	Banco Pichincha C.A.	USD	Annual	12.60%	12.41%	-	-	1,034	1,034	-	-	-	-	-	-
Hortifrut Ecuador S.A.	0-E	Ecuador	Banco de la Producción S.A.	USD	Annual	12.14%	11.62%	-	-	127	127	-	-	626	702	1,671	3,000
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	1.15%	1.15%	88	176	799	1,063	359	-	-	-	-	359
Hortifrut España Southern Sun SL	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	3.34%	3.34%	-	-	2,043	2,043	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	3.90%	3.90%	-	-	623	623	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	Banco Santander Central Hispano S.A.	EUR	Annual	3.90%	3.90%	-	-	623	623	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	CaixaBank	EUR	Annual	4.29%	4.29%	-	-	1,015	1,015	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	Caja Rural	EUR	Annual	3.25%	3.25%	-	-	2,078	2,078	-	-	-	-	-	-
Euroberry Marketing S.A.	0-E	Spain	Banco BBVA	EUR	Annual	3.42%	3.42%	-	-	1,040	1,040	-	-	-	-	-	-
Hortifrut Limited	0-E	Ireland	Banco Santander Chile *	USD	Biannual	7.15%	7.15%	-	-	13,032	13,032	12,372	24,747	-	-	-	37,119
Hortifrut Limited	0-E	Ireland	Banco Rabobank	USD	Biannual	6.96%	6.96%	-	-	11,528	11,528	10,988	10,988	10,988	-	-	32,964
Hortifrut Limited	0-E	Ireland	Banco Rabobank	USD	Biannual	7.16%	7.16%	-	-	15,012	15,012	13,869	13,869	13,869	36,653	-	78,260
Hortifrut Limited	0-E	Ireland	Banco de Occidente S.A.	USD	Biannual	7.15%	7.15%	-	-	2,581	2,581	2,432	4,864	-	-	-	7,296
Hortifrut Limited	0-E	Ireland	Bank of China	USD	Biannual	7.15%	7.15%	-	-	3,617	3,617	3,449	6,897	-	-	-	10,346
Hortifrut Limited	0-E	Ireland	Banco de Crédito e Inversiones	USD	Biannual	9.79%	9.79%	-	-	8,137	8,137	8,000	8,000	4,000	-	-	20,000
Hortifrut Limited	0-E	Ireland	BHD International	USD	Biannual	7.15%	7.15%	-	-	2,596	2,596	2,485	4,970	-	-	-	7,455
Hortifrut Limited	0-E	Ireland	Bankinter	USD	Biannual	7.15%	7.15%	-	-	1,300	1,300	1,241	2,478	-	-	-	3,719
Hortifrut Limited	0-E	Ireland	Banco Bilbao Vizcaya Argentaria	USD	Biannual	7.15%	7.15%	-	-	3,903	3,903	3,729	7,447	-	-	-	11,176

b)

* 37% novation on the syndicate credit corresponding to the Banco Santander part transferred to Banco Mega Bank ThUS\$8,000 (8%) and Banco BTG Pactual ThUS\$30,000 (29%).

Continues on the following page:

																	Total Non-Current	
								Current				Total Current	Non-Current					Current
								Maturity up to 1 month				Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 or more years		
								1 to 3 months 3 to 12 months			31-Dec-24						31-Dec-24	
Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Hortifrut Limited	o-E	Ireland	Banco de Crédito e Inversiones	USD	Annual	5.78%	5.78%	13,202	-	-	13,202	-	-	-	-	-	-	
Hortifrut Limited	o-E	Ireland	Banco Itaú Chile New York Branch	USD	Annual	5.70%	5.53%	20,114	-	-	20,114	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	6.15%	6.15%	-	-	5,157	5,157	2,690	-	-	-	-	2,690	
Hortifrut Perú S.A.C.	o-E	Peru	Banco BBVA Perú SA.	USD	Annual	6.17%	6.17%	-	-	4,685	4,685	4,944	-	-	-	-	4,944	
Hortifrut Perú S.A.C.	o-E	Peru	Banco BBVA Perú SA.	USD	Annual	5.79%	5.79%	-	-	8,313	8,313	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	5.96%	5.96%	-	-	12,985	12,985	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	5.77%	5.77%	-	-	8,494	8,494	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Scotiabank Perú S.A.	USD	Annual	5.49%	5.49%	-	-	1,703	1,703	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Scotiabank Perú S.A.	USD	Annual	5.49%	5.49%	-	-	1,703	1,703	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco BBVA Perú SA.	USD	Annual	5.19%	5.19%	-	-	5,105	5,105	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Scotiabank Perú S.A.	USD	Annual	5.13%	5.13%	-	4,065	-	4,065	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco BBVA Perú SA.	USD	Annual	4.69%	4.69%	-	-	4,055	4,055	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	4.62%	4.62%	-	-	5,058	5,058	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	4.89%	4.89%	-	-	5,054	5,054	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Internacional Del Peru S.A.A.	USD	Annual	4.64%	4.64%	-	6,048	-	6,048	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco BBVA Perú SA.	USD	Annual	4.91%	4.91%	-	-	1,008	1,008	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	4.68%	4.68%	-	-	8,050	8,050	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	4.81%	4.81%	7,030	-	-	7,030	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Scotiabank Perú S.A.	USD	Annual	4.50%	4.50%	5,013	-	-	5,013	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco de Crédito del Perú	USD	Annual	4.50%	4.50%	-	10,034	-	10,034	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Internacional Del Peru S.A.A.	USD	Annual	4.58%	4.58%	-	-	4,010	4,010	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Scotiabank Perú S.A.	USD	Annual	4.66%	4.66%	-	-	5,008	5,008	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Internacional Del Peru S.A.A.	USD	Annual	4.57%	4.57%	-	1,502	-	1,502	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Scotiabank Perú S.A.	USD	Annual	4.66%	4.66%	-	-	5,005	5,005	-	-	-	-	-	-	
Hortifrut Perú S.A.C.	o-E	Peru	Banco Internacional Del Peru S.A.A.	USD	Annual	4.57%	4.57%	-	2,502	-	2,502	-	-	-	-	-	-	
Honghe Jiayu Agriculture Co., Ltd.	o-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	-	-	4,471	4,471	7,039	6,442	-	-	-	13,481	
Honghe Jiayu Agriculture Co., Ltd.	o-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	-	-	7,266	7,266	-	-	-	-	-	-	
Honghe Jiayu Agriculture Co., Ltd.	o-E	China	Agricultural Bank of China	RMB	Annual	3.95%	3.95%	-	-	12,039	12,039	-	-	-	-	-	-	
Honghe Jiayu Agriculture Co., Ltd.	o-E	China	Industrial and Commercial Bank of China	RMB	Annual	3.95%	3.95%	-	-	5,490	5,490	-	-	-	-	-	-	
Honghe Jiayu Agriculture Co., Ltd.	o-E	China	Hua Xia Bank	RMB	Annual	3.95%	3.95%	-	-	2,910	2,910	-	-	-	-	-	-	
Binchuan County Yunberry Agricultural Development Co., Ltd.	o-E	China	Communications Bank Yunnan Branch	RMB	Annual	5.16%	5.16%	-	-	562	562	3,121	7,544	7,657	-	-	18,322	
Hortifrut Colombia S.A.S.	o-E	Colombia	Bancolombia S.A.	COP	Annual	2.00%	2.00%	-	-	-	-	-	-	-	-	-	-	
Hortifrut Colombia S.A.S.	o-E	Colombia	Bancolombia S.A.	COP	Annual	15.01%	15.01%	-	-	-	-	-	-	-	-	-	-	
Hortifrut Colombia S.A.S.	o-E	Colombia	Bancolombia S.A.	COP	Annual	12.38%	12.38%	-	-	10	10	-	-	-	-	862	862	
Atlantic Blue, S.L.U.	o-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	1.75%	1.75%	3	6	29	38	40	42	43	45	163	333	
Atlantic Blue, S.L.U.	o-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	0.96%	0.96%	1	2	9	12	12	13	13	14	74	126	
Atlantic Blue, S.L.U.	o-E	Spain	CaixaBank, S.A.	EUR	Monthly	1.20%	1.20%	29	58	261	348	352	356	30	-	-	738	
Atlantic Blue, S.L.U.	o-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	25	51	229	305	282	-	-	-	-	282	
Atlantic Blue, S.L.U.	o-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	3.54%	3.54%	27	55	252	334	349	364	381	131	-	1,225	
Atlantic Blue, S.L.U.	o-E	Spain	Banco Santander Central Hispano S.A.	EUR	Monthly	3.54%	3.54%	16	-	2,076	2,092	-	-	-	-	-	-	
Atlantic Green, S.L.	o-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	3.54%	3.54%	14	28	126	168	175	182	190	65	-	612	
Atlantic Green, S.L.	o-E	Spain	Caja Rural del Sur	EUR	Monthly	1.75%	1.75%	7	13	60	80	82	84	85	79	-	330	
Hortifrut Huelva, S.L.	o-E	Spain	Banco Santander Central Hispano S.A.	EUR	Quarterly	1.35%	1.35%	-	97	291	388	-	-	-	-	-	-	
Hortifrut Huelva, S.L.	o-E	Spain	Caja Rural del Sur	EUR	Monthly	1.20%	1.20%	18	37	167	222	225	228	230	19	-	702	
Hortifrut Huelva, S.L.	o-E	Spain	Banco Bilbao Vizcaya Argentaria	EUR	Monthly	1.30%	1.30%	18	37	167	222	226	229	212	-	-	667	
Atlantic Blue Berries Maroc, S.A. R.L.	o-E	Morocco	CaixaBank, S.A.	DAM	Annual	5.60%	5.60%	-	484	958	1,442	-	-	-	-	-	-	
Atlantic Blue Berries Maroc, S.A. R.L.	o-E	Morocco	CaixaBank, S.A.	DAM	Annual	5.58%	5.58%	-	196	650	846	842	-	-	-	-	842	
Hortifrut SA de CV	o-E	Mexico	HSBC México SA, Institución de Banca Múltiple	USD	Annual	7.90%	7.90%	66	10,000	-	10,066	-	-	-	-	-	-	
Hortifrut SA de CV	o-E	Mexico	Cooperatieve Rabobank U.A., New York Branch	USD	Biannual	7.96%	7.96%	-	7,344	-	7,344	7,144	-	-	-	-	7,144	
Hortifrut Imports Inc	o-E	USA	Fifth Third Bank	USD	Annual	19.80%	19.80%	4	-	-	4	-	-	-	-	-	-	
Total								92,200	84,980	195,324	372,504	87,247	99,744	38,324	37,708	2,770	265,794	

Continues on the following page:

Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization	Effective		Current				Total Current	Non-Current					Total Non-Current
						Annual	Nominal Annual	1 to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	Maturity up to 1 month	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
Hortifrut Chile S.A.	99.524.450-	Chile	Banco de Chile	USD	Annual	6.55%	6.55%	-	5,004	-	5,004	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco de Chile	USD	Annual	6.55%	6.55%	-	5,004	-	5,004	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco de Chile	USD	Annual	6.40%	6.40%	-	5,029	-	5,029	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco Estado	USD	Annual	6.52%	6.52%	5,009	-	-	5,009	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco de Crédito e Inversiones	USD	Annual	5.97%	5.97%	5,016	-	-	5,016	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco de Crédito del Perú	USD	Annual	6.50%	6.50%	-	-	10,047	10,047	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco de Crédito del Perú	USD	Annual	6.30%	6.30%	10,023	-	-	10,023	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco ITAU	USD	Annual	6.64%	6.64%	5,083	-	-	5,083	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco ITAU	USD	Annual	6.64%	6.64%	5,083	-	-	5,083	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco ITAU	USD	Annual	6.64%	6.64%	10,166	-	-	10,166	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco ITAU	USD	Annual	6.38%	6.38%	5,035	-	-	5,035	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco ITAU	USD	Annual	6.18%	6.18%	10,043	-	-	10,043	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Santander Consumer Finance Ltda.	USD	Annual	2.29%	2.29%	22	-	-	22	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco Santander Chile	USD	Annual	3.55%	3.55%	12	-	-	12	-	-	-	-	-	-	
Hortifrut Chile S.A.	99.524.450-	Chile	Banco Santander Chile	USD	Annual	6.70%	6.70%	10,034	-	-	10,034	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco de Crédito e Inversiones	USD	Annual	5.85%	5.85%	-	2,030	-	2,030	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco de Crédito e Inversiones	USD	Annual	5.90%	5.90%	-	2,018	-	2,018	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco de Crédito e Inversiones	USD	Annual	5.90%	5.90%	-	2,018	-	2,018	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco de Crédito e Inversiones	USD	Annual	5.90%	5.90%	-	2,017	-	2,017	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco de Chile	USD	Annual	2.90%	2.90%	-	-	630	630	800	800	-	-	-	1,600	
Vitafoods SpA.	77.180.654-	Chile	Banco de Chile	USD	Annual	5.89%	5.89%	-	1,000	-	1,000	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco Bice	USD	Annual	5.90%	5.90%	-	2,009	-	2,009	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco Scotiabank	USD	Annual	5.89%	5.89%	-	2,001	-	2,001	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco Scotiabank	USD	Annual	5.89%	5.89%	-	1,000	-	1,000	-	-	-	-	-	-	
Vitafoods SpA.	77.180.654-	Chile	Banco Scotiabank	USD	Annual	5.88%	5.88%	-	1,003	-	1,003	-	-	-	-	-	-	
Hortifrut 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	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	

Continues on the following page:

																	Total Non-												
								Current		Total Current		Non-Current					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			
								Effective Annual Rate	Nominal Annual Rate	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$			
Debtor Company	RUT	Country	Creditor Bank	Currency	Type of Amortization																								
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 Argentina	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 Argentina	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 Argentina	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	Quarterly		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 Argentina	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	Quarterly		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, SUSD	USD	Annual		8.58%	8.58%			5,182		5,182	5,000												5,000			
Hortifrut SA de CV	o-E	Mexico	Cooperative 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	USA	Fifth Third Bank	USD	Annual		19.80%	19.80%	1				1																
Total																	31-Dec-23			87,361	42,533	141,270	271,164	109,326	80,365	96,605	40,705	37,035	364,036



b) Bonds – Obligations with the Public

Bonds – Obligations with the Public, grouped by maturity, are detailed below, as of December 31, 2024 and 2023:

				Current		Total Current	Non-Current				Total Non-Current
				1 to 3 months	3 to 12 months	31-Dec-24	Maturity 1 to 2 years	2 to 3 years	from 3 to 4 years	from 4 to 5 years	31-Dec-24
Debtor Company	RUT	Country	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Class	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.06%	4.24%	Bond A	6,956	6,749	13,705	6,738
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.84%	4.94%	Bond B	-	737	737	210
Total								6,956	7,486	14,442	6,948
									210	-	50,453
											57,611

				Current		Total Current	Non-Current				Total Non-Current
				1 to 3 months	3 to 12 months	31-Dec-23	Maturity 1 to 2 years	2 to 3 years	from 3 to 4 years	from 4 to 5 years	31-Dec-23
Debtor Company	RUT	Country	Currency	Type of Amortization	Effective Annual Rate	Nominal Annual Rate	Class	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.06%	4.24%	Bond A	7,274	6,813	14,087	13,508
Hortifrut S.A.	96.896.990-0	Chile	USD	Annual	4.84%	4.94%	Bond B	-	587	587	210
Total								7,274	7,400	14,674	13,718
									7,157	165	50,453
											71,493

c) Cross Currency Swap Operations

The detail of the derivative instruments portfolio as of December 31, 2024 and 2023 is as follows:

Hedging Instruments				Capital Balance	Mark to Market Value	
				ThUS\$	31-Dec-24	31-Dec-23
Company / Subsidiary	Entities	Instruments	Type		ThUS\$	ThUS\$
Hortifrut S.A.	Banco Santander Chile	Cross Currency Swaps EUR/USD	Currency	98,889	3,235	5,062
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps Bonds A - UF/USD	Currency	20,181	-	222
Hortifrut S.A.	Banco Scotiabank	Cross Currency Swaps Bonds B - UF/USD	Currency	50,454	-	307
Hortifrut Limited	Banco Rabobank	Cross Currency Swaps - USD	Moneda	189,944	5,394	-
Total Current				359,468	8,629	5,591

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 SOFR 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, 2024 and 2023, is as follows:

														Mark to Market				
Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value		Net Effect Offsetting ThUS\$	Maturity up to				Total Current 31-Dec-24				
					Amount ThUS\$	Currency	Amount ThUS\$	1 to 3 months ThUS\$		3 to 6 months ThUS\$	6 to 9 months ThUS\$	9 to 12 months ThUS\$						
Hortifrut Chile S.A.	Banco Scotiabank	Offsetting	Sale	USD	4,502	CLP	4,533	31	59	107	-	-	166					
Hortifrut Chile S.A.	Banco Internacional	Offsetting	Sale	USD	4,515	CLP	4,548	33	166	59	-	-	225					
Hortifrut Chile S.A.	Banco ITAU	Offsetting	Sale	USD	890	CLP	900	10	43	16	-	-	59					
Hortifrut Chile S.A.	Banco de Chile	Offsetting	Sale	USD	960	CLP	963	3	40	10	-	-	50					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	330	CLP	333	3	-	20	-	-	20					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	400	CLP	404	4	-	-	19	-	19					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	567	CLP	567	-	2	5	-	-	7					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	474	CLP	478	4	5	13	-	-	18					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	122	CLP	122	-	1	-	-	-	1					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	74	CLP	74	-	73	-	-	-	73					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	120	CLP	120	-	1	1	-	-	2					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	34	CLP	178	144	10	43	65	15	133					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	36	CLP	106	70	9	97	41	1	148					
Hortifrut S.A.	Banco ITAU	Offsetting	Sale	USD	34	CLP	209	175	11	-	-	1	12					
Total					31-Dec-24		13,058		477	420	371	125	17	933				
														Mark to Market				
Company	Bank	Contract Modality	Fees Type	Currency	Liabilities		Closing Value		Net Effect Offsetting ThUS\$	Maturity up to				Total Current 31-Dec-23				
					Amount ThUS\$	Currency	Amount ThUS\$	1 to 3 months ThUS\$		3 to 6 months ThUS\$	6 to 9 months ThUS\$	9 to 12 months ThUS\$						
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 Inversione	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					
Total					31-Dec-23		6,550		6,755	205	120	61	-	181				

e) Additional information regarding financial liabilities

Annual covenant required with cut-off as of December 31, 2024 and June 30, 2024.

i. Financial Covenant Limits

Ratio	Adjusted Net Financial Debt / Adjusted EBITDA			Adjusted EBITDA / Adjusted Net Financial Costs	Adjusted Net Financial Debt / Equity
Cut-off date	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-24	30-Jun-24	31-Dec-24	30-Jun-24	30-Jun-24
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
LTM adjusted EBITDA	178,662	181,538	158,644	181,538	-
Adjusted Net Financial Debt	652,669	573,528	664,014	-	573,528
Net Financial Cost LTM	-	-	-	(42,915)	-
Total Equity	-	-	-	-	720,788
Covenant (times)	3.7 times	3.2 times	4.2 times	4.2 times	0.8 times
	<i>In Compliance</i>	<i>In Compliance</i>	<i>In Compliance</i>	<i>In Compliance</i>	<i>In Compliance</i>

The EBITDA for the period ending December 31, 2024 and 2023 and for the 12-month period ending June 30, 2024 and 2023 (LTM) is:

Calculating EBITDA

	31-Dec-24	30-Jun-24	31-Dec-24	30-Jun-24	30-Jun-23
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Income from operating activities	1,154,618	1,143,693	1,016,838	629,781	502,926
Other income, per function	10,282	12,345	8,716	6,393	2,764
Total Income	1,164,900	1,156,038	1,025,554	636,174	505,690
Cost of Sales	(977,116)	(970,201)	(844,615)	(533,534)	(407,948)
Administration Expenses	(79,553)	(75,564)	(84,063)	(39,473)	(47,972)
Other expenses, per function	(80,545)	(43,999)	(37,773)	(10,812)	(4,586)
Total Costs and Expenses	(1,137,214)	(1,089,764)	(966,451)	(583,819)	(460,506)
Operating Result	27,686	66,274	59,103	52,355	45,184
Depreciation and Amortization	92,969	91,258	79,229	44,301	32,272
Impairment value of assets	71,612	35,011	30,954	4,878	1,821
COMPANY EBITDA	192,267	192,543	169,286	101,534	79,277
Adjustments Depreciation and Amortization IFRS 16	(13,605)	(11,005)	(10,642)	(4,432)	(4,069)
Adjusted EBITDA for Covenant	178,662	181,538	158,644	97,102	75,208

* For this presentation we proceeded to perform a reclassification in the financial statements as of December 2023 of ThUS\$1,000 which corresponds to write-offs of Hortifrut S.A. de C.V.



The detail of depreciation and amortization of the period ending December 31, 2024 and 2023 and the periods ending June 30, 2024 and 2023 and for the 12 month period ending June 30, 2024 (LTM) is:

	UDM				
	31-Dec-24 ThUS\$	30-Jun-24 ThUS\$	31-Dec-24 ThUS\$	30-Jun-24 ThUS\$	30-Jun-23 ThUS\$
Depreciation and Amortization					
Property, plant and equipment	82,176	73,707	72,588	34,630	33,511
Right of use assets	13,605	11,005	10,642	4,432	4,069
Intangibles - Software	1,279	801	778	458	435
Intangibles - Licenses	1,641	2,566	1,746	845	25
Relationship with customers	355	539	358	181	-
Other Intangibles	8	5	6	2	3
Activated amortization / others	(6,095)	2,635	(6,889)	3,753	(5,771)
Total	92,969	91,258	79,229	44,301	32,272

The determining of net financial debt as of December 31, 2024 and 2023 and as of June 30, 2024 is as follows:

Determining Adjusted Net Financial Debt	31-Dec-24 ThUS\$	30-Jun-24 ThUS\$	31-Dec-23 ThUS\$
Other Current Financial Liabilities	396,508	249,976	291,610
Other Non-Current Financial Liabilities	323,405	382,480	435,529
Current Lease Liabilities	11,742	11,085	12,585
Non-Current Lease Liabilities	110,852	104,551	102,035
Total Financial Liability	842,507	748,092	841,759
Minus:			
Cash and cash equivalents	(67,876)	(59,116)	(63,894)
Total Net Financial Debt	774,631	688,976	777,865
Current Operating Lease Obligations	(11,642)	(11,007)	(11,999)
Non-Current Operating Lease Obligations	(110,320)	(104,441)	(101,852)
Total Adjusted Net Financial Debt	652,669	573,528	664,014

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-24 ThUS\$	June 2024 LTM ThUS\$	31-Dec-24 ThUS\$	30-Jun-24 ThUS\$	30-Jun-23 ThUS\$
Net Financial Cost	(46,807)	(46,343)	(47,665)	(21,566)	(22,888)
Financial Cost Operating Lease (IFRS 16 Effect)	4,858	3,428	5,954	2,220	4,746
Adjusted Net Financial Cost	(41,949)	(42,915)	(41,711)	(19,346)	(18,142)

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) and Currency Forwards. 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, 2024 and 2023, between financial liabilities (banks) and cash flows for financing activities is as follows:

Concepts	Cash Flows						31-Dec-24 ThUS\$
	Opening Balance	Loans	Payments	Payable Interests	Changes in Fair Value	Transfers	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Short term loans with financial entities	271,164	315,033	(331,189)	2,926	-	114,570	372,504
Long term loans with financial entities	364,036	-	-	16,328	-	(114,570)	265,794
Short term issued bonds	14,674	-	(14,963)	849	-	13,882	14,442
Long term issued bonds	71,493	-	-	-	-	(13,882)	57,611
Financing lease liabilities (Leasing)	769	561	(698)	-	-	-	632
Lease Liabilities	113,851	11,520	(3,979)	570	-	-	121,962
Derivative instruments	5,772	-	-	-	3,790	-	9,562
Total	841,759	327,114	(350,829)	20,673	3,790	-	842,507

Concepts	Cash Flows						31-Dec-23 ThUS\$
	Opening Balance	Loans	Payments	Payable Interests	Changes in Fair Value	Transfers	
	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
Total	729,894	396,604	(302,398)	13,079	4,580	-	841,759



NOTE 24 – LEASE LIABILITIES

As of December 31, 2024 and 2023, Hortifrut and subsidiaries maintain lease liabilities, which are detailed as follows:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Leasing Liabilities	100	586
Leasing Liabilities under IFRS16	11,642	11,999
Total current lease liabilities	11,742	12,585

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Leasing Liabilities	532	183
Leasing Liabilities under IFRS16	110,320	101,852
Total non-current lease liabilities	110,852	102,035

a) Financial Leasing

Obligations with banks and financial institutions per financial leasing, grouped by maturity, are detailed below, as of December 31, 2024 and 2023:

					Type of	Effective	Nominal										
					Amortization	Annual	Annual										
Debtor Company	RUT	Country	Creditor Bank	Currency	Rate	Rate	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	MUS\$	ThUS\$	
Agrícola Santa Rosa del Parque S.99.584.440-0		Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	1	1	1	-	-	-	1	
Hortifrut Chile S.A.	99.524.450-0	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	2	2	47	4	-	-	51	
Hortifrut España Southern Sun S o-E		Spain	Banco Santander Central Hispano S.A.	EUR	Annual	1.86%	1.86%	4	9	34	47	57	61	66	-	184	
Hortifrut S.A.	96.896.990-0	Chile	GC Rent Chile SpA.	CLP	Annual	1.86%	1.86%	1	1	3	5	5	5	8	-	18	
Hortifrut-Peru SAC.	0-E	Peru	Banco Internacional del Perú S.A.	USD	Monthly	3.40%	3.35%	1	1	5	7	9	11	13	-	33	
Hortifrut Management SpA.	77.136.382-2	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	3	3	1	-	-	-	1	
Agrícola El Avellano S.A.	96.923.620-6	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	-	-	-	-	1	-	-	-	1	
Agrícola Hortifrut S.A.	79.764.840-k	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	1	2	11	14	17	21	26	-	64	
Agrícola los Hualles SpA.	76.914.483-8	Chile	GC Rent Chile SpA.	CLP	Annual	3.20%	3.20%	3	5	10	18	44	56	71	-	171	
HF Natur LDA	0-E	Portugal	Mercedes-Benz Financial Services Portugal -Sociedade de financiera de credit	EUR	Annual	1.16%	1.16%	-	-	3	3	2	3	3	-	8	
Total								10	18	72	100	184	161	187	-	532	

															Total Non-Current

b) Leasing Liabilities

Leasing Liabilities grouped by maturity are detailed below, as of December 31, 2024:

															Total Non-Current
						Current		Total Current	Non-Current						
						Maturity up to 1 month	1 to 3 months	3 to 12 months	31-Dec-24	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 years or more	31-Dec-24
Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Agricola Hortifrut S.A.	Chile	Costanera S.A Comercial e Industrial	USD	Annual	6.41%	-	-	2	2	-	-	-	-	-	-
Agricola Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	-	3	-	-	3	1	2	2	20	27	
Agricola Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	4.50%	110	-	-	110	60	65	69	73	691	958
Agricola Hortifrut S.A.	Chile	Agricola e Inmobiliaria Lumaco S.A.	USD	Annual	4.50%	17	-	-	17	11	12	12	13	126	174
Hortifrut Comercial S.A.	Chile	María Angélica Osorio Cortés	UF	Annual	2.80%	-	1	-	1	-	-	-	-	-	-
Hortifrut Comercial S.A.	Chile	Manuel Retamal Chamorro	CLP	Annual	8.17%	-	-	1	1	3	3	4	4	15	29
Hortifrut Comercial S.A.	Chile	Nieves Santibañez	CLP	Annual	6.70%	-	-	2	2	2	2	-	-	-	4
Hortifrut Comercial S.A.	Chile	Walter Bartelt e Hijos Limitada	UF	Annual	8.15%	-	-	57	57	48	53	59	64	243	467
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	2	2	65	66	60	-	-	191
Hortifrut Chile S.A.	Chile	SOF South Organic Fruits S.A.	UF	Annual	4.24%	-	-	-	-	54	55	-	-	-	109
Agricola Los Hualles S.P.A	Chile	Agricola e Inmobiliaria Lumaco S.A.	USD	Annual	5.30%	-	-	3	3	2	3	3	3	-	11
Agricola Los Hualles S.P.A	Chile	Inversiones IMG DOS Ltda.	USD	Annual	5.30%	-	-	6	6	6	6	6	7	-	25
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	USD	Annual	8.88%	-	-	9	9	9	9	9	9	58	94
Hortifrut ABA S.A. de C.V.	Mexico	Naranjo Chavez Luz Maria	USD	Annual	5.80%	-	25	-	25	25	25	25	25	200	300
Hortifrut ABA S.A. de C.V.	Mexico	Naranjo Chavez Claudia Del Sag	USD	Annual	5.80%	-	22	-	22	22	22	22	22	180	268
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Villalvazo Pedro	MXN	Annual	8.90%	-	-	1	1	1	1	1	1	-	4
Hortifrut ABA S.A. de C.V.	Mexico	Chavez Sanchez Francisco Javier	USD	Annual	6.21%	65	-	-	65	65	65	65	65	391	651
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Sandoval Jose De Jesu	USD	Annual	7.20%	-	-	119	119	119	119	119	119	1,150	1,626
Hortifrut ABA S.A. de C.V.	Mexico	Vargas Mendoza Juan Jose	USD	Annual	8.10%	-	-	47	47	47	47	47	47	46	234
Hortifrut ABA S.A. de C.V.	Mexico	Villalvazo Magaña Ramon	USD	Annual	8.90%	-	-	15	15	15	15	15	13	-	58
Hortifrut ABA S.A. de C.V.	Mexico	Morales Aguilar Victor	USD	Annual	8.90%	-	-	16	16	16	16	16	14	-	62
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Bayardo Georgina	USD	Annual	8.90%	-	138	-	138	138	138	138	138	564	1,116
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Morales Rocio Celeste	USD	Annual	6.21%	134	-	-	134	164	164	164	164	1,220	1,876
Hortifrut ABA S.A. de C.V.	Mexico	Grayeb Moreno Habbibi Teresita	MXN	Annual	8.90%	47	-	-	47	47	47	47	47	296	484
Hortifrut ABA S.A. de C.V.	Mexico	Silva Jimenez Joel	USD	Annual	6.21%	-	-	-	-	-	-	-	-	92	92
Hortifrut ABA S.A. de C.V.	Mexico	Silva Hinojosa Hans	USD	Annual	6.21%	-	-	-	-	-	-	-	-	92	92
Hortifrut ABA S.A. de C.V.	Mexico	Alcaraz Barragan Hilario Javier	USD	Annual	8.10%	-	-	12	12	12	12	12	12	12	60
Hortifrut ABA S.A. de C.V.	Mexico	Ocegueda Cardenas Consuelo	USD	Annual	8.90%	-	-	8	8	8	8	8	8	6	38
Hortifrut ABA S.A. de C.V.	Mexico	Gutierrez Torres Jose	MXN	Monthly	3.90%	-	-	3	3	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Del Toro Figueroa Carlos	USD	Annual	8.90%	-	-	67	67	67	67	67	67	261	529
Hortifrut ABA S.A. de C.V.	Mexico	Silva Santiago Raul	USD	Annual	6.21%	-	-	-	-	-	-	-	-	1,088	1,088
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Villalvazo Gonzalo	USD	Annual	8.90%	-	-	18	18	18	18	18	16	-	70

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Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current			Total Current 31-Dec-24	Non-Current					Total Non-Current 31-Dec-24
						Maturity up to 1 month	1 to 3 months	3 to 12 months		Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 years or more	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Ocegueda Pedro	USD	Annual	8.90%	-	8	-	8	8	8	8	8	17	49
Hortifrut ABA S.A. de C.V.	Mexico	Herrera Belmontes Jesus	MXN	Annual	5.80%	-	-	-	-	-	-	-	-	20	20
Hortifrut ABA S.A. de C.V.	Mexico	Ortiz Marin Francisco	MXN	Annual	6.10%	-	18	-	18	18	18	18	18	18	90
Hortifrut ABA S.A. de C.V.	Mexico	Bernardo Gallegos Guzmán	MXN	Annual	7.30%	-	-	-	-	-	-	-	-	6	6
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jaime	MXN	Annual	6.10%	-	-	-	-	-	-	-	-	10	10
Hortifrut ABA S.A. de C.V.	Mexico	Cervantes Villanueva Agustin	MXN	Annual	6.10%	-	-	-	-	-	-	-	-	13	13
Hortifrut ABA S.A. de C.V.	Mexico	Bernardino Murillo Elva	MXN	Annual	8.30%	-	-	-	-	-	-	-	-	10	10
Hortifrut ABA S.A. de C.V.	Mexico	Gallegos Guzman Jorge	MXN	Annual	6.10%	-	-	-	-	-	-	-	-	18	18
Hortifrut ABA S.A. de C.V.	Mexico	Sandoval Magallanes Cesar Isra	USD	Monthly	6.70%	7	15	66	88	88	88	56	-	-	232
Hortifrut ABA S.A. de C.V.	Mexico	Torres Galvan Maria Aurora	MXN	Monthly	3.90%	-	1	2	3	-	-	-	-	-	-
Hortifrut ABA S.A. de C.V.	Mexico	Rosales Lopez Jose Manuel	MXN	Monthly	6.70%	4	9	39	52	52	53	257	-	-	362
Hortifrut ABA S.A. de C.V.	Mexico	Cortez Santiago Guillermo	USD	Annual	8.90%	-	-	15	15	15	15	15	13	-	58
Hortifrut ABA S.A. de C.V.	Mexico	Preciado Barragan Ma Refugio	USD	Annual	5.74%	16	-	-	16	16	16	16	16	15	79
Hortifrut ABA S.A. de C.V.	Mexico	Mendoza Gudiño Abrahan Vicente	USD	Annual	5.90%	5	-	-	5	5	5	5	5	1	21
Hortifrut ABA S.A. de C.V.	Mexico	Ochoa Gutierrez Carlos Alberto	MXN	Monthly	7.20%	-	-	-	-	13	-	-	-	-	13
Agrícola Los Reyes S. de R.L. dMexico		Wulfert Bihlr Heinrich Wolfga	MXN	Monthly	7.80%	2	4	19	25	25	25	25	54	-	129
Agrícola Los Reyes S. de R.L. dMexico		Villanueva Mendez Alejandro Ma	MXN	Monthly	6.30%	-	-	1	1	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. dMexico		Ambar Vazquez Heijnen	MXN	Monthly	8.50%	2	4	10	16	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. dMexico		Inter Kone, S.A. De C.V.	MXN	Monthly	7.04%	9	19	79	107	113	113	113	113	251	703
Agrícola Los Reyes S. de R.L. dMexico		Peña Roman Rodolfo	USD	Monthly	8.10%	-	1	4	5	5	5	5	5	36	56
Hortifrut SA de CV	Mexico	Sandoval Sandoval Jose De Jesu	MXN	Monthly	7.10%	-	-	-	-	-	-	-	-	154	154
Hortifrut SA de CV	Mexico	Javier Gaona Montalval	MXN	Monthly	8.10%	-	-	-	-	-	-	-	-	-	-
Hortifrut SA de CV	Mexico	Garcias Torres Ramses	USD	Annual	7.20%	-	-	-	-	-	-	-	-	163	163
Hortifrut SA de CV	Mexico	Garcia Torres Lenin	USD	Annual	7.20%	-	-	-	-	-	-	-	-	256	256
HF Sarbanand, S. de R.L. de CMexico		Garcia Torres Lenin	USD	Annual	7.20%	-	-	-	-	-	-	-	-	459	459
HF Sarbanand, S. de R.L. de CMexico		Garcia Torres Lenin	USD	Annual	7.20%	-	-	-	-	-	-	-	-	874	874
HF Sarbanand, S. de R.L. de CMexico		Mercado Mexia Victor Raul	USD	Annual	7.20%	-	-	54	54	54	54	54	54	158	374
HF Sarbanand, S. de R.L. de CMexico		Argueso Mendoza German Daniel	USD	Annual	7.20%	-	-	88	88	88	88	88	88	223	575
HF Sarbanand, S. de R.L. de CMexico		Servicios Inmobiliarios Y	MXN	Monthly	6.30%	4	-	-	4	-	-	-	-	-	-
HF Sarbanand, S. de R.L. de CMexico		Hortencia Calles Compoy	USD	Annual	6.70%	-	-	59	59	59	59	59	59	231	467
HF Sarbanand, S. de R.L. de CMexico		Peña Roman Rodolfo	USD	Annual	8.10%	-	-	88	88	108	108	108	108	606	1,038
HF Sarbanand, S. de R.L. de CMexico		Peña Farber Rodolfo Joaquin	USD	Annual	8.10%	-	-	38	38	38	38	38	38	281	433
HF Sarbanand, S. de R.L. de CMexico		Roman Castro Zaida	USD	Annual	8.10%	-	-	98	98	98	98	98	98	544	936
HF Sarbanand, S. de R.L. de CMexico		Mercado Ruvalcaba Victor Raul	USD	Annual	7.50%	-	-	34	34	34	34	34	34	284	420

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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-24	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 years or more	31-Dec-24
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Hortifrut-Perú SAC.	Peru	Mendieta Genov ez Olivia	USD	PEN	3.35%	-	7	-	7	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	3.85%	-	1	-	1	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	5.04%	-	1	1	2	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	5.04%	-	6	3	9	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Tal S.A.	USD	USD	3.93%	-	-	-	-	4	17	5	-	-	26
Hortifrut-Perú SAC.	Peru	Tal S.A.	USD	USD	5.13%	-	3	15	18	11	-	-	-	-	11
Hortifrut-Perú SAC.	Peru	Bobadilla Sabogal Miriam Rosa	USD	PEN	4.53%	1	2	7	10	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Derco Peru S.A.	USD	USD	6.39%	-	13	39	52	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	6.39%	-	20	60	80	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	6.31%	-	2	6	8	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Derco Peru S.A.	USD	USD	6.39%	-	8	31	39	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	7.56%	-	1	5	6	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	7.00%	-	2	9	11	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	7.00%	-	10	49	59	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	6.92%	-	6	24	30	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.22%	-	31	152	183	18	-	-	-	-	18
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	7.45%	-	8	41	49	52	5	-	-	-	57
Hortifrut-Perú SAC.	Peru	Garnique Lopez Olga Sonia	USD	PEN	4.53%	4	4	4	12	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Rentaequipos Leasing Peru S.A.	USD	USD	6.44%	-	2	12	14	4	-	-	-	-	4
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.44%	-	2	8	10	2	-	-	-	-	2
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	6.22%	-	10	50	60	26	-	-	-	-	26
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.57%	-	1	5	6	3	-	-	-	-	3
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.22%	-	2	9	11	6	-	-	-	-	6
Hortifrut-Perú SAC.	Peru	Electromotion S.A.C.	USD	USD	6.87%	-	26	133	159	112	-	-	-	-	112
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.57%	-	1	7	8	7	-	-	-	-	7
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	6.22%	-	5	25	30	32	22	-	-	-	54
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	7.02%	-	2	10	12	8	-	-	-	-	8
Hortifrut-Perú SAC.	Peru	Rentas & Servicios S.A.C.	USD	USD	7.02%	-	2	10	12	12	-	-	-	-	12
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	6.22%	-	4	21	25	27	-	-	-	-	27
Hortifrut-Perú SAC.	Peru	Rentas & Servicios S.A.C.	USD	USD	6.27%	-	3	15	18	19	20	12	-	-	51
Hortifrut-Perú SAC.	Peru	Electromotion S.A.C.	USD	USD	6.87%	-	45	231	276	295	181	-	-	-	476
Hortifrut-Perú SAC.	Peru	Csi Renting Peru S.A.C.	USD	USD	6.22%	-	6	30	36	38	26	-	-	-	64
Hortifrut-Perú SAC.	Peru	Quadtech Peru E.I.R.L.	USD	USD	6.12%	43	43	217	303	-	-	-	-	-	-
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.46%	-	4	19	23	25	11	-	-	-	36
Hortifrut-Perú SAC.	Peru	Renting S.A.C.	USD	USD	6.46%	-	1	6	7	8	9	7	-	-	24
Hortifrut-Perú SAC.	Peru	Grupo Inmobiliario Viva Sac	USD	PEN	5.61%	2	2	8	12	-	-	-	-	-	-
Hortifrut North America Inc.	USA	CliftonLarsonAllen LLP (CLA)	USD	Annual	1.37%	3	6	31	40	37	-	-	-	-	37
Berry Good Comercial Importadora D Brazil	Brazil	Dorival Torrinha	BRL	Annual	3.16%	-	-	3	3	-	-	-	-	30	30
Berry Good Comercial Importadora D Brazil	Brazil	Celso do Carmo de Souza	BRL	Annual	3.50%	-	-	11	11	13	-	-	-	-	13
Berry Good Comercial Importadora D Brazil	Brazil	GPM Invest	BRL	Annual	3.13%	-	-	19	19	-	-	-	-	-	-
Berry Good Comercial Importadora D Brazil	Brazil	Gilberto Rezende (6,79ha)	BRL	Annual	3.07%	-	-	-	-	29	-	-	-	-	29
Berry Good Comercial Importadora D Brazil	Brazil	GTF Serviços de Armazens	BRL	Annual	3.73%	-	-	90	90	177	-	-	-	-	177
Berry Good Comercial Importadora D Brazil	Brazil	GTF Serviços de Armazens Escritório-Alquiler	BRL	Annual	4.95%	-	-	3	3	-	-	-	-	-	-
Berry Good Comercial Importadora D Brazil	Brazil	Hudson Nogueira Luz	BRL	Annual	4.46%	-	-	5	5	2	-	-	-	-	2
Berry Good Comercial Importadora D Brazil	Brazil	Solano Empreendimentos	BRL	Annual	3.06%	-	-	2	2	4	-	-	-	-	4
Berry Good Comercial Importadora D Brazil	Brazil	João Alves de Rezende	BRL	Annual	5.87%	-	-	-	-	23	-	-	-	-	23
Berry Good Comercial Importadora D Brazil	Brazil	José Mauri	BRL	Annual	6.35%	-	-	2	2	-	-	-	-	19	19
Berry Good Comercial Importadora D Brazil	Brazil	Maria Silverio de Mendonça	BRL	Annual	5.87%	-	79	-	79	148	-	-	-	-	148
Berry Good Comercial Importadora D Brazil	Brazil	Celma Aparecida da Silva	BRL	Annual	10.45%	-	-	2	2	-	-	-	-	-	-
Berry Good Comercial Importadora D Brazil	Brazil	Yara Iavarona	BRL	Annual	3.07%	-	-	-	-	31	-	-	-	-	31
Berry Good Comercial Importadora D Brazil	Brazil	Marcelo Casa 2 Torrinha	BRL	Annual	5.28%	-	-	2	2	-	-	-	-	-	-
Hortifrut España Southern Sun,SLU	Spain	Destro, S.A.	EUR	Annual	1.30%	27	65	243	335	320	316	330	-	-	966
Hortifrut España Southern Sun,SLU	Spain	Patrimonial Arandalus,S.L	EUR	Annual	1.30%	5	11	47	63	62	61	60	60	207	450
Hortifrut España Southern Sun,SLU	Spain	Aljaisun, S.L	EUR	Annual	4.35%	2	4	16	22	19	20	19	18	99	175
Honghe Jiay u Agriculture Co., Ltd.	China	Baxin	RMB	Annual	4.70%	7	14	28	49	798	812	835	292	458	3,195
Honghe Jiay u Agriculture Co., Ltd.	China	Gean	RMB	Annual	4.70%	5	10	21	36	578	603	484	189	594	2,448
Honghe Jiay u Agriculture Co., Ltd.	China	WFZ Pagoda	RMB	Annual	4.70%	3	7	14	24	498	399	201	166	395	1,659

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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-24	Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 years or more	31-Dec-24	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Honghe Jiayu Agriculture Co., Ltd.	China	Jiuneng	RMB	Annual	4.70%	13	26	54	93	1,450	1,940	763	297	1,038	5,488	
Honghe Jiayu Agriculture Co., Ltd.	China	Mingbaihai	RMB	Annual	4.70%	6	12	24	42	679	699	359	413	690	2,840	
Honghe Jiayu Agriculture Co., Ltd.	China	Baiyun	RMB	Annual	4.70%	12	24	49	85	1,404	1,442	741	727	881	5,195	
Honghe Jiayu Agriculture Co., Ltd.	China	Xingou	RMB	Annual	4.70%	3	6	11	20	230	208	230	329	329	1,326	
Honghe Jiayu Agriculture Co., Ltd.	China	bailujiao	RMB	Annual	4.70%	4	8	15	27	643	661	80	169	1,948	3,501	
Honghe Jiayu Agriculture Co., Ltd.	China	Jianshecun	RMB	Annual	4.70%	-	1	1	2	43	58	22	125	65	313	
Honghe Jiayu Agriculture Co., Ltd.	China	MTZshiyantian	RMB	Annual	4.70%	-	-	1	1	25	26	13	132	20	216	
Honghe Jiayu Agriculture Co., Ltd.	China	Yunguang	RMB	Annual	4.70%	12	25	49	86	1,369	1,398	723	707	1,372	5,569	
Honghe Jiayu Agriculture Co., Ltd.	China	Xinhuang	RMB	Annual	4.70%	13	25	51	89	1,409	1,432	748	728	1,530	5,847	
Honghe Jiayu Agriculture Co., Ltd.	China	Mangbing	RMB	Annual	4.70%	9	19	37	65	1,045	1,063	555	572	1,070	4,305	
Honghe Jiayu Agriculture Co., Ltd.	China	Nanxiangzhang	RMB	Annual	4.70%	10	20	41	71	1,125	1,145	583	606	1,328	4,787	
Honghe Jiayu Agriculture Co., Ltd.	China	Guangpa	RMB	Annual	4.70%	8	17	34	59	925	956	751	245	2,544	5,421	
Honghe Jiayu Agriculture Co., Ltd.	China	LaDaLi	RMB	Annual	4.70%	4	8	15	27	869	1,074	85	172	191	2,391	
Honghe Jiayu Agriculture Co., Ltd.	China	changcaoba	RMB	Annual	4.70%	3	5	11	19	366	379	189	280	237	1,451	
Atlantic Blue, S.L.U.	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	-	-	32	32	30	30	22	-	-	82	
Atlantic Blue, S.L.U.	Spain	San Ramón	EUR	Annual	4.35%	-	76	122	198	73	92	99	106	410	780	
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	9	41	50	47	47	47	47	387	575	
Atlantic Green, S.L.	Spain	Senabra, S. Coop. And.	EUR	Annual	4.35%	-	-	31	31	31	31	31	31	253	377	
Royal Berries, S.L.U.	Spain	Manuel Infante Cristóbal	EUR	Annual	3.76%	-	-	10	10	41	-	-	-	-	41	
Royal Berries, S.L.U.	Spain	Finca Doñaga	EUR	Annual	3.28%	-	-	15	15	39	-	-	-	-	39	
Hortifrut Huelva, S.L.	Spain	SAT Nobleza Rociera	EUR	Annual	3.28%	-	-	1	1	1	2	2	2	-	7	
Hortiblue Logistics B.V	Netherlands	Case Packing System BV	EUR	Annual	1.00%	10	20	89	119	134	100	94	38	-	366	
Hortiblue Logistics B.V	Netherlands	Hines	EUR	Annual	0.41%	45	89	228	362	-	-	-	-	-	-	
Hortifrut Europa S.L.	Spain	Tutor Inversores	EUR	Annual	4.35%	9	17	69	95	-	107	94	90	386	677	
Atlantic Blue Berries Maroc, S.A.R.L.	Morocco	Varios terceros	DAM	Annual	4.60%	8	18	79	105	123	137	153	150	3,606	4,169	
Hortifrut Berries Maroc S.R.L.	Morocco	Laouamra	DAM	Annual	4.60%	-	-	31	31	9	35	20	21	275	360	
Hotifrut Ecuador S.A.	Ecuador	Hacienda Monteserrin	USD	Annual	11.94%	-	-	2	2	1	1	1	2	34	39	
Hotifrut Ecuador S.A.	Ecuador	Hacienda Valles Hermosos	USD	Annual	11.94%	-	-	19	19	24	27	30	34	814	929	
Hotifrut Ecuador S.A.	Ecuador	Hacienda Monteserrin 2	USD	Annual	11.94%	-	-	1	1	1	1	1	1	23	27	
Hotifrut Ecuador S.A.	Ecuador	Vista Hermosa	USD	Annual	11.94%	2	6	-	8	-	-	-	-	-	-	
Hotifrut Ecuador S.A.	Ecuador	Liliana Ruiz	USD	Annual	11.94%	1	4	11	16	-	-	-	-	-	-	
Hotifrut Ecuador S.A.	Ecuador	Mareauto PDT	USD	Annual	11.94%	1	4	12	17	11	-	-	-	-	11	
Hotifrut Ecuador S.A.	Ecuador	Mareauto PDO	USD	Annual	11.94%	1	3	8	12	7	-	-	-	-	7	
Sub Total Lease						31-Dec-24	1,563	2,920	7,159	11,642	20,651	19,304	11,525	9,981	48,859	110,320
Total Lease Liabilities						31-Dec-24	1,573	2,938	7,231	11,742	20,835	19,465	11,712	9,981	48,859	110,852

Leasing Liabilities grouped by maturity are detailed below, as of 2023:

Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	Current			Total Current 31-Dec-23	Non-Current					Total Non-Current 31-Dec-23	
						Maturity up to 1 month	1 to 3 months	3 to 12 months		Maturity 1 to 2 years	Maturity 2 to 3 years	from 3 to 4 years	from 4 to 5 years	5 years or more		
						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	3	1	1	2	2	22	28
Agrícola Hortifrut S.A.	Chile	Inversiones IMG DOS Ltda.	USD	Annual	4.50%	93	-	-	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	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	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	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	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	94	668	1,044
Hortifrut ABA S.A. de C.V.	Mexico	Ceballos Larios Patricia Judith	MXN	Monthly	6.30%	1	1	1	3	5	4	-	-	-	-	4
Hortifrut ABA S.A. de C.V.	Mexico	Gutierrez Torres Jose	MXN	Monthly	4.40%	1	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	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	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	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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															Total Non-Current
						Current		Total Current	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 years or more	31-Dec-23
Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	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	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 Guzmán	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	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
Agrícola Los Reyes S. de R.L. dMexico		Ochoa Gutierrez Carlos Alberto	MXN	Monthly	5.00%	-	-	13	13	13	4	-	-	-	17
Agrícola Los Reyes S. de R.L. dMexico		Wulfert Bihrl Heinrich Wolga	MXN	Monthly	7.78%	-	6	-	6	6	6	6	191	-	209
Agrícola Los Reyes S. de R.L. dMexico		Villanueva Mendez Alejandro Martin	MXN	Monthly	6.30%	-	-	14	14	-	-	-	-	-	-
Agrícola Los Reyes S. de R.L. dMexico		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 CMexico		Garcias Torres Ramses	USD	Annual	7.20%	-	-	11	11	11	11	11	11	114	158
HF Sarbanand, S. de R.L. de CMexico		Garcia Torres Lenin	USD	Annual	7.20%	-	-	17	17	17	17	17	17	140	208
HF Sarbanand, S. de R.L. de CMexico		Garcia Torres Lenin	USD	Annual	7.20%	-	-	31	31	31	31	31	31	249	373
HF Sarbanand, S. de R.L. de CMexico		Garcia Torres Lenin	MXN	Annual	7.20%	-	-	58	58	58	58	58	58	472	704
HF Sarbanand, S. de R.L. de CMexico		Mercado Mexia Victor Raul	USD	Annual	6.70%	-	-	28	28	28	28	28	28	292	404
HF Sarbanand, S. de R.L. de CMexico		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					Non-Current					Total Non-Current
						Maturity up					Maturity 1 to					31-Dec-23
						to 1 month	1 to 3 months	3 to 12 months	31-Dec-23	ThUS\$	2 years	3 years	from 3 to 4 years	from 4 to 5 years	5 years or more	
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
HF Sarbanand, S. de R.L. de CMexico		Argueso Mendoza German Daniel	USD	Annual	8.10%	-	-	45	45	45	45	45	45	352	532	
HF Sarbanand, S. de R.L. de CMexico		Servicios Inmobiliarios Y	USD	Annual	8.10%	-	-	32	32	-	-	-	-	-	-	-
HF Sarbanand, S. de R.L. de CMexico		Hortencia Calles Compoy	USD	Annual	8.10%	-	-	32	32	32	32	32	32	314	442	
HF Sarbanand, S. de R.L. de CMexico		Montaño Yamuni Joaquin	USD	Annual	7.50%	-	-	130	130	130	130	130	130	574	1,094	
HF Sarbanand, S. de R.L. de CMexico		Peña Roman Rodolfo	USD	Annual	7.20%	-	-	104	104	104	104	104	104	599	1,015	
HF Sarbanand, S. de R.L. de CMexico		Peña Farber Rodolfo Joaquin	USD	Annual	7.20%	-	-	40	40	40	40	40	40	157	317	
HF Sarbanand, S. de R.L. de CMexico		Roman Castro Zaida	USD	Annual	7.20%	-	-	94	94	94	94	94	94	536	912	
HF Sarbanand, S. de R.L. de CMexico		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 St Spain		Destro, S.A.	EUR	Annual	1.30%	29	58	2	89	540	340	336	335	-	1,551	
Hortifrut España Southern St Spain		Patrimonial Arandalus, S.L.	EUR	Annual	1.30%	6	11	51	68	67	65	65	64	284	545	
Hortifrut España Southern St Spain		Aljaisun, S.L.	EUR	Annual	4.35%	2	4	18	24	21	22	21	20	125	209	
Honghe Jiayu Agriculture LiChina		Baxin	RMB	Annual	4.70%	59	28	323	410	813	410	408	403	1,134	3,168	
Honghe Jiayu Agriculture LiChina		Gean	RMB	Annual	4.70%	185	21	95	301	596	294	301	298	907	2,396	
Honghe Jiayu Agriculture LiChina		WFZ Pagoda	RMB	Annual	4.70%	123	14	63	200	396	195	199	197	597	1,584	

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															Total Non-Current	
						Current			Total Current	Non-Current					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 years or more	31-Dec-23	
Debtor Company	Country	Creditor	Currency	Type of Amortization	Effective Annual Rate	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	MTZhiyantian	RMB	Annual	4.70%	-	-	24	24	24	24	24	24	-	96	
Binchuan county yunberry agricult	China	Daluo	RMB	Annual	4.70%	42	85	389	516	4,255	392	409	426	5,474	10,956	
Binchuan county yunberry agricult	China	Haishao	RMB	Annual	4.70%	6	13	58	77	640	59	61	64	1,073	1,897	
Binchuan county yunberry agricult	China	Hebian	RMB	Annual	4.70%	16	32	147	195	1,611	148	155	161	2,702	4,777	
Binchuan county yunberry agricult	China	Yangbao	RMB	Annual	4.70%	3	6	26	35	281	26	27	28	471	833	
Binchuan county yunberry agricult	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 Doñağa	EUR	Annual	3.28%	-	-	14	14	39	-	-	-	-	39	
Royal Berries, S.L.U.	Spain	Agraraktiengesellschaft Albrecht Daniel Thae	EUR	Annual	3.28%	2	-	-	2	2	-	-	-	-	2	
Hortifrut Logistics B.V	Netherlands	Case Packing System BV	EUR	Annual	1.00%	-	-	-	-	22	46	46	46	-	160	
Hortifrut 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	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	Morocco	Laouamra	DAM	Annual	4.60%	-	-	44	44	5	8	10	13	-	36	
Atlantic Blue Berries Maroc, S.A.R.L. Morocco	Morocco	Moudaa	DAM	Annual	4.60%	-	-	8	8	3	3	4	5	34	49	
Atlantic Blue Berries Maroc, S.A.R.L. Morocco	Morocco	Rissana	DAM	Annual	4.60%	-	-	42	42	13	15	16	19	178	241	
Atlantic Blue Berries Maroc, S.A.R.L. Morocco	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	Liliana 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						31-Dec-23	1,483	1,413	8,711	11,607	22,679	9,934	10,342	9,347	46,199	98,501
Total Lease Liabilities						31-Dec-23	1,704	1,651	8,838	12,193	22,796	9,988	10,354	9,347	46,199	98,684



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

The detail of these items as of December 31, 2024 and 2023 is as follows:

	31-Dec-24	31-Dec-23
Current	ThUS\$	ThUS\$
Suppliers	104,970	111,820
Payable notes	3,360	9,509
Retention and payable tax	17,245	15,452
Payable dividend	1	4,717
Total	125,576	141,498
Non-Current	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Creditors / Suppliers	102,213	113,434
Total	102,213	113,434

As of December 31, 2024, ThUS\$102,213 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, 2024 and 2023 are as follows:

	31-Dec-24	31-Dec-23
Current	ThUS\$	ThUS\$
United States Dollar	53,779	61,849
Chilean Peso	30,059	26,013
Euro	5,196	21,629
Mexican Peso	8,082	10,909
Moroccan Dirham	3,479	3,681
Indian Rupee	424	367
Argentine Peso	3	3
Nuevo Sol	12,899	10,573
Pound	5,180	855
Yuan	5,082	4,564
Colombian Peso	596	343
Brazilian Peso	797	712
Total	125,576	141,498
Non-Current	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
United States Dollar	-	62
Euros	102,213	113,372
Total	102,213	113,434



Below are trade accounts and other accounts payable, current and non-current, as per maturity and type of supplier as of December 31, 2024 y 2023:

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total	Average payment period (days)
	up to 30 days	31 - 60	61 - 90	91 - 120	121 - 365	366 and more	ThUS\$	
Goods	52,420	9,070	5,302	2,767	1,528	-	71,087	49
Services	22,519	1,596	289	326	309	-	25,039	38
Others	24,856	1,932	276	313	2,073	102,213	131,663	296
Total as of 31-12-2024	99,795	12,598	5,867	3,406	3,910	102,213	227,789	-

Type of Supplier Goods/Services/Others	Amounts in thousands of dollars, as per payment terms						Total	Average payment period (days)
	up to 30 days	31 - 60	61 - 90	91 - 120	121 - 365	366 and more	ThUS\$	
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	

The main suppliers are the following:

Rutas Agrovic Limitada	Equilibra Peru S.A
North American Plants Llc	J&K Fresh, Llc
J&K Fresh East	Oz Varieties Pty Ltd
Mountain Blue Orchards Pty. Lt	Promotick S.A.C.
Compañia Arizlu Sa De Cv	Msc Mediterranean Shipping Com
Seaboard Marine Ltd.	Logistica Intermodal Del Peru
Cartones Villa Marina S.A	Viveros Vh S.A.
Ecopacking Clamshells Sa	Seatrade Group N.V.
Linea Pet Peru S.A.	Maersk A/S
Contenedores San Fernando Spa	Contenedores San Fernando Spa

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 800 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-24	31-Dec-23
	ThUS\$	ThUS\$
Employee benefits		
Vacations	6,225	5,831
Substitute retirement benefitss	941	993
Other employee benefits (bonus)	1,054	1,688
Employee benefits	8,220	8,512
Current Provisions	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Other provisions	-	-
Cost provision	3,034	3,177
Other provisions	3,034	3,177
Non-Current Provisions	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Other Provisions	45	49
Total	45	49

The movement of current provisions and employee benefits, as of December 31, 2024 and 2023, is as follows:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Movement		
Opening Balance	11,689	11,450
Increase in Provisions	10,206	9,234
Used provisions	(10,641)	(8,995)
Total	11,254	11,689



Employee provisions and benefits per currency as of December 31, 2024 and 2023 are as follows:

Employee Benefits	31-Dec-24	31-Dec-23
Detail	ThUS\$	ThUS\$
United States Dollar	490	570
Chilean Peso	2,226	2,424
Euro	330	408
Mexican Peso	1,673	1,894
Nuevo Sol	3,195	2,928
Indian Rupee	62	54
Brazilian Real	244	234
Total	8,220	8,512

Other provisions	31-Dec-24	31-Dec-23
Detail	ThUS\$	ThUS\$
United States Dollar	342	645
Chilean Peso	461	1,231
Euro	1,668	556
Mexican Peso	45	49
Nuevo Sol	563	745
Total	3,079	3,226

**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) minus 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, 2024, reached ThUS\$472,014 (ThUS\$472,212 as of 2023) equal to 57,717,751,188,607 series A and B shares and without nominal value as of December 31, 2024 (57,732,367,100,000 series A and B shares and without nominal value as of 2023).

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 2024

During the period ending December 31, 2024, there have not been any movements in capital.

c) Movements of 2023

During the period ending 2023, there have not been any movements in capital.

d) Issuance premium

The issuance premium as of December 31, 2024, reaches ThUS\$3,751 (ThUS\$3,751 as of 2023).

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



NOTE 28 – ACCUMULATED RETAINED EARNINGS (LOSS)

The detailed of accumulated results as of December 31, 2024 and 2023, is as follows:

	31-Dec-24	31-Dec-23
Movement	ThUS\$	ThUS\$
Opening balance	216,215	210,007
Profit (loss), attributable to parent company	(45,461)	10,926
Minimum dividend provision	-	(4,718)
Reversal minimum dividend provision previous year	4,718	3,814
Paid dividend	(4,718)	(3,814)
Total	170,754	216,215

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 period ending December 31, 2024, has not recorded a minimum dividend provision (ThUS\$4,718 as of December 31, 2023).

Concept	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Gains attributable to owners of the parent company	(45,461)	10,926
Minus:		
Increase biological assets to fair value Foreigners (i)	(505)	(1,695)
Deferred taxes fair value biological assets	96	205
Result to be distributed	(45,870)	9,436
Minimum dividend %	50.00%	50.00%
Minimum accrued dividend	-	4,718

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

Dividends paid by Hortifrut S.A.

Below is a detail of dividends paid in previous years:

Month and year of payment	Type	Recent years ThUS\$
May-22	Definite	26,961
	Total year 2022	26,961
May-23	Definite	3,814
	Total year 2023	3,814
May-24	Definite	4,718
	Total year 2024	4,718



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-24 ThUS\$	31-Dec-23 ThUS\$
Opening balance	(79,692)	(77,253)
Cash flow hedging reserves	733	(7,803)
Reserves for exchange rate fluctuations	(10,885)	5,364
Total	(89,844)	(79,692)
Other Reserves	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Cash flow hedging reserves (*)	(6,911)	(7,644)
Reserves for minority interest purchase	(47,580)	(47,580)
Reserves for exchange rate fluctuations	(35,353)	(24,468)
Total	(89,844)	(79,692)

(*) The movement of cash flow hedging reserves as of December 31, 2024 and 2023 are as follows:

	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Mov. Cash flow hedging reserves		
Opening balance	(7,644)	159
Other comprehensive income	733	(7,803)
Total	(6,911)	(7,644)

Cash Flow hedging reserve is net of deferred tax.



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

	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Cash flow hedging reserves	(8,408)	(9,633)
Gains tax	1,497	1,989
Total	(6,911)	(7,644)

The movement of Reserves due to exchange rate fluctuations as of December 31, 2024 and 2023 is as follows:

	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Mov. Reserves due to exchange rate fluctuation		
Opening balance	(24,468)	(29,832)
Other comprehensive income	(10,885)	5,364
Total	(35,353)	(24,468)

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, 2024 and 2023, are the following:

Subsidiaries	Non-controlling interest percentage		Non-controlling interest in equity		Non-controlling interest in profit (loss) result	
	31-Dec-24 %	31-Dec-23 %	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Agricola El Avellano S.A.	0.0%	0.0%	-	-	-	(1,104)
Agricola El Pampino S.A.	0.0%	0.0%	-	-	-	(171)
Agr. y Ganandera Santa Rebeca Ltda.	0.0%	0.0%	-	-	-	-
Agricola Vida Nueva S.A.	0.0%	0.0%	-	-	-	(699)
Hortifrut Colombia S.A.S.	25.0%	25.0%	596	839	(234)	91
Hortifrut Argentina S.A.	0.0%	0.0%	-	(2)	-	(4)
Agrofrutas, SRL de C.V.	0.0%	1.0%	-	-	-	-
Hortifrut España Southern Sun S.L.U.	0.0%	0.0%	-	-	-	-
Horto Frutas Portugal, Unipessoal LDA.	0.0%	0.0%	-	-	-	-
HF Natur LDA.	0.0%	25.0%	-	1,637	(60)	(617)
Agricola Santa Rosa del Parque S.A.	0.0%	0.0%	-	-	-	(1,173)
Agricola Mataquito S.A.	0.0%	0.0%	-	-	-	(1,180)
Agricola Curepto S.A.	0.0%	0.0%	-	-	-	(621)
Euroberry Marketing S.A.	0.0%	0.0%	-	-	-	-
Agricola los Hualles SpA	60.0%	60.0%	1,070	147	923	131
Honghe Jiayu Agriculture Limited	49.0%	49.0%	47,620	50,898	913	6,980
Vitafoods SpA and subsidiaries	50.0%	50.0%	43,677	42,048	2,815	2,079
Naturipe Value Added Foods LLC	64.3%	64.3%	-	-	-	-
Hortifrut Ecuador S.A.	49.9%	49.9%	6,514	5,808	(759)	(1,643)
Hortifrut IG Berries Private Limited	50.0%	50.0%	14,402	14,084	673	-
SAT Hortifrut H-0030 de R.L.	2.0%	2.0%	71	46	31	4
Total			113,950	115,505	4,302	2,073



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

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Movement		
Opening balance	115,505	91,736
Profit	4,302	2,073
Reserves for exchange rate fluctuation	48,730	(1,856)
Reservas por coberturas de flujo de caja	(50,523)	-
Capital increase (dividends) at subsidiaries	(4,448)	(7,465)
Decrease minority contribution	234	(2,598)
Contributions at subsidiaries (*)	150	33,615
Total	113,950	115,505

(*) Contributions at Subsidiaries:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Contributions at Subsidiaries		
Hortifrut IG Berries Private Limited	-	15,027
HF Natur LDA.	-	-
Hortifrut Ecuador S.A.	150	8,923
Agrícola Mataquito S.A.	-	4,304
Honghe Jiayu Agriculture Limited	-	4,151
Agrícola Curepto S.A.	-	621
Hortifrut Colombia SAS	-	400
Agrícola Vida Nueva S.A.	-	189
Total	150	33,615

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-24	31-Dec-23
Profit (loss) of continued activities after tax	US\$	(45,461)	10,926
Basic weighted average number of shares	Unit	57,717,751,188,607	52,354,611,340,013
Basic profit per share from continued operations	(US\$ per share)	(0.00000079)	0.00000021



NOTE 32 – OPERATING REVENUE AND OTHER REVENUE, PER FUNCTION

The detail of the item for the periods ending December 31, 2024, and 2023 is as follows:

Concept	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Revenue from operating activities	1,154,618	1,016,838
Other revenue, per function	10,282	8,716
Total	1,164,900	1,025,554

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

Other income, per function	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Adjustment to Biological Fair Value	4,328	3,916
Profit from the sale of machinery, plants, materials and supplies	3,322	1,732
Income from insurance	585	162
Other income	1,383	1,330
Official operating subsidies	197	18
Third party recoveries	467	350
Recuperación gastos relacionadas	-	1,208
Total	10,282	8,716

Below we detail revenue per segment for the periods ending December 31, 2024, and 2023:

Product	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Fresh fruit		
Blueberries	798,330	749,147
Raspberries	148,995	145,556
Blackberries	36,343	24,910
Strawberries	4,628	4,349
Cherries	24,925	15,329
Total Fresh Fruit	1,013,221	939,291
Value added products	151,679	86,263
Total	1,164,900	1,025,554

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 (see note 3.20).



NOTE 33 – DETAIL OF RELEVANT RESULTS

The detail of costs and expenses for the periods ending December 31, 2024, and 2023, is as follows:

33.1. Cost of sales

The items of the income statement per function for the periods ending December 31, 2024, and 2023, are detailed as indicated below:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Cost of sales		
Cost of sales	451,731	385,966
Materials	101,248	84,087
Remunerations	167,588	151,638
Depreciation	74,029	63,736
Amortization Right of Use Assets under IFRS16	12,903	10,043
Amortization Intangibles	2,384	2,153
Other general expenses	33,325	38,989
Freight	40,354	40,365
Lease of property, machinery, etc.	8,265	8,449
Third party services	85,289	59,189
Total Cost of Sales	977,116	844,615

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

33.2. Administrative expenses

Below is the detail of administrative expenses for the periods ending December 31, 2024 and 2023:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Administrative expenses		
Remunerations	40,877	44,648
Depreciation	1,993	1,878
Amortization Right of Use Assets under IFRS16	702	599
Amortization Intangibles	899	735
Other general expenses	15,179	15,474
Lease of property, machinery, etc.	2,460	3,422
Third party services	17,443	17,307
Total Administration Expenses	79,553	84,063



33.3 Other expenses, per function

Below is the detail of Other expenses, per function, for the periods ending December 31, 2024 and 2023:

Other expenses, per function	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Impairment value of biological assets	71,612	30,954
Impairment of fixed asset value	-	-
Impairment of inventories	-	-
Fair Value Adjustment Biologicals	3,916	1,801
Sub-total impairment	75,528	32,755
Research expenses		
Materials	125	167
Remunerations	264	341
Depreciation	59	85
Other general expenses	39	65
Freight	-	2
Lease of property, machinery, etc.	24	30
Third party services	54	77
Received contributions / income	-	(89)
Sub-total Research Expenses	565	678
Other expenses		
Loss from the sale of property, plant and equipment and materials	1,032	1,479
Impairment accounts receivable	2,194	1,425
Other expenses	1,226	1,436
Sub-total Other expenses	4,452	4,340
Total Other expenses, per function	80,545	37,773



NOTE 34 – FINANCIAL EXPENSES

Below is a detail of financial expenses for the periods ending December 31, 2024 and 2023:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Financial Expenses		
Bank loans	34,047	33,423
Bonds	3,684	4,193
Other financial expenses (*)	6,253	5,914
Lease Interests under IFRS 16	4,858	5,954
Leasing interests	7	38
Total Financial Expenses	48,849	49,522

(*) 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 periods ending December 31, 2024 and 2023:

	31-Dec-24	31-Dec-23
	ThUS\$	ThUS\$
Other profit (loss)		
Company reorganization expenses (*)	(424)	(8,146)
Loss due to natural effects	-	(769)
Donations	(417)	(318)
Financial consulting	-	(4,500)
Expenses due to fines and tax readjustments	(1,252)	-
Other profit (loss)	(750)	(5)
Total Other profit (loss)	(2,843)	(13,738)

(*) corresponds to legal fees, financial consulting and others.



NOTE 36 – EXCHANGE RATE DIFFERENCE

Below is a detail of the exchange rate difference for the periods ending December 31, 2024 and 2023:

		31-Dec-24	31-Dec-23
	Currency	ThUS\$	ThUS\$
Assets			
Cash and cash equivalents	CLP	761	(349)
Cash and cash equivalents	USD	127	(332)
Cash and cash equivalents	EUR	(107)	(16)
Cash and cash equivalents	GBP	(52)	18
Cash and cash equivalents	MXN	(305)	(383)
Cash and cash equivalents	PEN	(196)	136
Trade debtors and other accounts receivable	CLP	(574)	721
Trade debtors and other accounts receivable	USD	6	(355)
Trade debtors and other accounts receivable	EUR	(134)	(18)
Trade debtors and other accounts receivable	MXN	(636)	902
Trade debtors and other accounts receivable	GBP	(23)	-
Trade debtors and other accounts receivable	PEN	(123)	86
Accounts receivable from related entities	EUR	-	-
Accounts receivable from related entities	MXN	-	-
Accounts receivable from related entities	USD	-	-
Accounts receivable from related entities	CLP	-	-
Accounts receivable from related entities	GBP	-	-
Accounts receivable from related entities	PEN	-	1
Current tax assets	CLP	(552)	1,114
Current tax assets	MXN	(1,515)	1,216
Current tax assets	EUR	(534)	409
Current tax assets	PEN	(57)	1,079
Current tax assets	USD	68	(1,445)
Sub-total		(3,846)	2,784
Liabilities			
Other financial liabilities	CLP	133	(10)
Other financial liabilities	EUR	7	(16)
Other financial liabilities	MXN	259	247
Other financial liabilities	USD	243	(148)
Other financial liabilities	PEN	360	(33)
Trade accounts and other accounts payable	CLP	258	(2,219)
Trade accounts and other accounts payable	USD	(11,047)	1,612
Trade accounts and other accounts payable	EUR	325	(884)
Trade accounts and other accounts payable	MXN	605	(2,720)
Trade accounts and other accounts payable	PEN	(509)	512
Accounts payable to related entities	CLP	(900)	(997)
Accounts payable to related entities	USD	-	-
Accounts payable to related entities	EUR	-	-
Accounts payable to related entities	MXN	26	(23)
Accounts payable to related entities	GBP	(45)	16
Accounts payable to related entities	PEN	-	-
Other liabilities	CLP	(228)	(93)
Other liabilities	MXN	-	-
Other liabilities	EUR	-	-
Other liabilities	USD	12	24
Other liabilities	PEN	21	(60)
Other liabilities	GBP	-	-
Sub-total		(10,480)	(4,792)
Total exchange rate difference		(14,326)	(2,008)



NOTE 37 – FOREIGN CURRENCY

37.1 Foreign Currency Current Assets

Current Assets	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Cash and Cash Equivalents		
Dollar	44,593	18,729
Euros	8,836	7,393
Chilean Pesos	1,266	12,573
Mexican Pesos	935	756
Peruvian Nuevo sol	776	2,077
Yuan	5,611	12,603
Moroccan Dirham	1,392	1,950
Indian Rupee	3,266	6,927
Other currencies	1,201	886
Other current financial assets		
Dollar	755	186
Other current non-financial assets		
Dollar	8,402	10,251
Euros	1,424	4,039
Chilean Pesos	1,272	4,689
Mexican Pesos	940	2,136
Peruvian Nuevo sol	106	183
Yuan	639	751
Moroccan Dirham	782	9
Indian Rupee	366	1,231
Other currencies	16	633
Current trade debtors and other accounts receivable		
Dollar	75,601	69,126
Euros	24,811	22,779
Chilean Pesos	26,078	29,514
Mexican Pesos	10,424	14,916
Peruvian Nuevo sol	6,532	7,653
Yuan	440	427
Moroccan Dirham	4,663	3,737
Indian Rupee	30	-
Other currencies	11,098	8,810
Current Accounts Receivable with Related Entities		
Dollar	64,614	82,236
Euros	3,909	294
Chilean Pesos	96	172
Peruvian Nuevo sol	20	31
Yuan	3,028	3,563
Inventories		
Dollar	128,395	143,619
Euros	4,615	3,514
Chilean Pesos	295	274
Yuan	17,460	15,457
Moroccan Dirham	1,331	1,406
Indian Rupee	2,347	1,127
Other currencies	1,675	1,225
Current Biological Assets		
Dollar	53,152	57,568
Euros	3,420	2,993
Yuan	-	1,961
Moroccan Dirham	5,246	4,178
Other currencies	945	435
Current tax assets		
Dollar	15,887	12,883
Non-current assets or groups of assets for its disposal classified as held for sale		
Euros	-	2,587
Total Current Assets	548,690	580,487



37.2 Foreign Currency Non-Current Assets

Non-Current Assets	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Other non-current non-financial assets		
Yuan	3,392	2,748
Moroccan Dirham	-	46
Indian Rupee	34	1
Non-current fees receivable		
Dollar	2,256	2,319
Euros	165	127
Chilean Pesos	32	711
Other currencies	56	85
Investments recorded using the equity method		
Dollar	23,649	24,400
Euros	433	535
Other currencies	1,278	1,919
Intangible assets other than goodwill		
Dollar	12,081	10,231
Euros	23,551	27,001
Moroccan Dirham	42	52
Other currencies	424	593
Goodwill		
Dollar	185,718	185,718
Euros	78,556	83,554
Property, plant and equipment		
Dollar	536,334	593,662
Euros	72,165	87,250
Chilean Pesos	2,516	2,347
Yuan	127,193	104,778
Moroccan Dirham	18,550	21,619
Indian Rupee	24,293	20,430
Other currencies	11,920	13,395
Right of Use Assets		
Dollar	20,938	25,239
Euros	9,128	4,989
Chilean Pesos	551	54
Yuan	98,740	83,218
Moroccan Dirham	-	5,713
Other currencies	703	692
Deferred tax assets		
Dollar	54,979	61,358
Total non-current assets	1,309,677	1,364,784
Total assets	1,858,367	1,945,271
Dollar	1,227,354	1,297,525
Euros	231,013	247,055
Chilean Pesos	32,106	50,334
Mexican Pesos	12,299	17,808
Peruvian Nuevo Sol	7,434	9,944
Yuan	256,503	225,506
Moroccan Dirham	32,006	38,710
Indian Rupee	30,336	29,716
Other currencies	29,316	28,673
Total Assets per currency	1,858,367	1,945,271



37.3 Foreign Currency Current Liabilities

Current Liabilities	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Other current financial liabilities		
Dollar	348,778	260,638
Euros	12,694	6,238
Yuan	32,738	22,046
Moroccan Dirham	2,288	2,680
Other currencies	10	8
Current lease liabilities		
Dollar	3,236	3,444
Euros	1,338	908
Chilean Pesos	69	321
Mexican Pesos	277	776
Yuan	6,468	6,804
Moroccan Dirham	136	228
Other currencies	218	104
Current trade accounts and other accounts payable		
Dollar	53,779	61,849
Euros	5,196	21,629
Chilean Pesos	30,059	26,013
Mexican Pesos	8,082	10,909
Peruvian Nuevo sol	12,899	10,573
Yuan	5,082	4,564
Moroccan Dirham	3,479	3,681
Indian Rupee	424	367
Other currencies	6,576	1,913
Current accounts payable to Related Entities		
Dollar	9,532	10,107
Chilean Pesos	-	120
Yuan	4,383	
Peruvian Nuevo sol	29	543
Other current provisions		
Dollar	342	645
Euros	1,668	556
Chilean Pesos	461	1,231
Peruvian Nuevo sol	563	745
Current tax liabilities		
Dollar	6,882	3,705
Current provisions for employee benefits		
Dollar	490	570
Euros	330	408
Chilean Pesos	2,226	2,424
Mexican Pesos	1,673	1,894
Peruvian Nuevo sol	3,195	2,928
Indian Rupee	62	54
Other currencies	244	234
Other current non-financial liabilities		
Dollar	2,380	5,470
Total Current Liabilities	568,286	477,327



37.4 Foreign Currency Non-Current Liabilities

Non-Current Liabilities	31-Dec-24 ThUS\$	31-Dec-23 ThUS\$
Other non-current financial liabilities		
Dollar	284,524	396,826
Euros	5,374	13,035
Yuan	31,803	22,488
Moroccan Dirham	842	3,180
Otras monedas	862	-
Non-current lease liabilities		
Dollar	18,013	17,454
Euros	4,543	5,297
Chilean Pesos	854	607
Mexican Pesos	2,016	2,846
Yuan	79,951	69,473
Moroccan Dirham	4,529	5,858
Other currencies	946	500
Other non-current accounts payable		
Dollar	-	62
Euros	102,213	113,372
Non-current accounts payable to Related Entities		
Chilean Pesos	4,887	5,395
Other non-current provisions		
Dollar	45	49
Deferred tax liabilities		
Dollar	78,054	83,709
Total non-current liabilities	619,456	740,151
Total liabilities	1,187,742	1,217,478
Dollar	806,055	844,528
Euros	133,356	161,443
Chilean Pesos	38,556	36,111
Mexican Pesos	12,048	16,425
Peruvian Nuevo sol	16,686	14,789
Yuan	160,425	125,375
Moroccan Dirham	11,274	15,627
Indian Rupee	486	421
Other currencies	8,856	2,759
Total liabilities per currencies	1,187,742	1,217,478
Summary of thousands of net dollars per currencies		
Dollar	421,299	452,997
Euros	97,657	85,612
Chilean Pesos	(6,450)	14,223
Mexican Pesos	251	1,383
Peruvian Nuevo sol	(9,252)	(4,845)
Yuan	96,078	100,131
Moroccan Dirham	20,732	23,083
Indian Rupee	29,850	29,295
Other currencies	20,460	25,914
Total net per currencies	670,625	727,793

**NOTE 38- CONTINGENCIES****a) Pledged shares**

Dated 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 third and last payment in December 2024: (i) the pledge that HBI Corporate, S.L. had over 479 corporate participations has been totally freed; and (ii) the pledge that Patrimonial Arándalus, S.L. had over 271 corporate participations has been totally freed.

Therefore, there is no valid pledge over the 1,500 corporate participations that make up corporate capital as of the closing of 2024.

Pledge over Atlantic Blue, S.L.U.'s participations

As a result of the first payment in December 2024: (i) the pledge that HBI Corporate, S.L. had over 193,581 participations was reduced by 9,679, with 183,902 corporate pledged participations remaining; (ii) the pledge that Patrimonial Arándalus, S.L. had over 109,736 participations was reduced by 5,486, with 104,250 corporate pledged participations remaining.

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	Agrícola Gavilanes	Executive Commercial (*)	USD173,420	Favorable for Hortifrut	50% provisioned
Hortifrut S.A. (Ex VBM)	Marchant Morales	Executive Commercial	USD138,694	Uncertain	Provisioned
Ex Trabajadores	Subsidiarias de Hortifrut en Chile	Labor	THCLP12,500	Uncertain	No provision
Ex Trabajadores	Hortifrut Perú S.A.C.	Labor	MS/820	Uncertain	MS/699
Instituto da Conservação da Natureza e das Florestas	HF Natur Ltda.	Administrative procedure	Based on the qualifications 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 period ending December 31, 2024:

ESG Community				Amount	USD	369,517
SDG	Initiative	Amount (USD)	Description	Impact	Subsidiary	
SDG 11: Sustainable Cities and Communities	ESG Supply Chain	USD 5,533	Analyzing of ESG corporate supply chain.	Analyzing the environmental and social impact that the suppliers are developing that represent 80/20 of each subsidiary in America and EMEA.	Corporate	
SDG 2: Zero Hunger	Dining rooms that transform	USD 2,453	Women leaders at 4 popular dining rooms in Nuevo Chao and Valle de Dios received training to improve their work at the popular dining rooms.	40 women, 200 diners children and adults.	Peru Trujillo	
SDG 4: Quality Education	Peru Teaches	USD 40,133	In order for students in the community to have a quality education, through Peru Teaches (Enseña Peru) teachers are trained to develop their teaching skills and in-person workshops are offered for teachers and community leaders.	Over 300 direct students, 8 teachers and over 3,500 indirect students.	Peru Trujillo	
SDG 4: Quality Education	Ceba Hortifrut Olmos	USD 3,000	This is an initiative designed to close the educational gaps in our collaborators through an alliance generated with the Civil Association "It is Today" and its EPA (Education for Adults) program.	14 benefitted workers.	Peru Olmos	
SDG 4: Quality Education	Ceba Hortifrut Trujillo	USD 8,050	This is an initiative designed to close the educational gaps in our collaborators through an alliance generated with the Civil Association "It is Today" and its EPA (Education for Adults) program.	70 benefitted workers.	Peru Trujillo	
SDG 3: Health and Wellbeing	More Soccer Peru Olmos	USD 18,801	Through social-sports actions and community participation, the forming of leaders and the involving of volunteers for boys and girls between the ages to 6 to 16 years are being encouraged.	Over 170 children benefitted in the community of Valle Viejo.	Peru Olmos	
SDG 3: Health and Wellbeing	More Soccer Peru Trujillo	USD 60,034	Through social-sports actions and community participation, the forming of leaders and the involving of volunteers for boys and girls between the ages to 6 to 16 years are being encouraged.	Over 300 children benefitted in the community.	Peru Trujillo	
SDG 2: Zero Hunger	Zero Anemia Peru Olmos	USD 10,700	This is a program to fight against infant anemia for children between 6 months and 5 years, for this new stage conversations will be held with parents through the educational institutions, before beginning the obtention of samples.	Over 330 children benefitted in the areas of Alan Garcia and Valle Viejo.	Peru Olmos	
SDG 2: Zero Hunger	Zeru Anemia Peru Trujillo	USD 32,796	This is a program to fight against infant anemia for children between 6 months and 5 years, for this new stage conversations will be held with parents through the educational institutions, before beginning the obtention of samples.	1,002 benefitted children.	Peru Trujillo	
SDG 11: Sustainable Cities and Communities	HFE Volunteers	USD 1,900	Involve our workers in social actions where the company participates and encourages our change culture and management.	Position the company within the communities with a direct influence.	Peru Olmos	
SDG 3: Health and Wellbeing	More Soccer Chile	USD 36,872	Boys and girls from 7th grade to 9th grade learn regarding values, rights and and empowerment through soccer. A method using social-sports sessions to incentivate learning in children and teenagers in the community. We will have the school modality and suburb modality.	Over 300 boys and girls from 2 schools benefitted in the communities of Cunco and Los Laureles.	Chile	
SDG 3: Health and Wellbeing	More Soccer Mexico	USD 31,257	Intervention at the suburbs in Jalisco, a sports initiative to promote physical and emotional wellbeing of boys, girls and teenagers, favoring community integration.	153 boys and girls participated, integrating 94 families.	Mexico	
SDG 4: Quality Education	I dare you!	USD 9,605	School children in years 10, 11 and 12 of high school can generate their own business ideas with a sustainable impact to provide a solution to a problem in their locality. This program also contributes to reducing the dropping out of school in the district of Chao.	180 benefitted.	Peru Trujillo	
SDG 10: Reduction of Inequalities	Join Us Program	USD 2,383	Program for the inclusion and accompanying of disabled people in order to integrate them to Hortifrut's activities in some of its processes.	55 benefitted.	Peru Trujillo	
SDG 11: Sustainable Cities and Communities	Donation for reconstruction	USD 106,000	Donation for the construction of a new community center for the neighbors of Los Almendros B, a project that will benefit over 1,600 people. Hortifrut, recognized for its commitment with social causes, was one of the companies invited to the event to place the "First stone" of this important project. Hortifrut's active participation in the Let's Lift Chile Challenge (Desafío Levantemos Chile) reflects its dedication towards community wellbeing and its support of projects that aim to improve the quality of life of the local communities or national emergency reaction such as for example, the fires that hit the region of Valparaíso in February this year.	1600 people benefitted.	Corporate	



Climate Change and Carbon Footprint				Amount USD 35,817	
SDG	Initiative	Amount (USD)	Description	Impact	Subsidiary
SDG 13: Climate Action	Corporate Carbon Footprint Measurement	USD 15,273	Measurement of carbon footprint at own operating units in regions of America and EMEA and verification of measurement of 2022 by Deloitte.	Opportunities to reduce and establish concrete objectives were identified with the results of this measurement.	Corporate
SDG 6: Clean Water and Sanitation	Hydric Footprint Measurement	USD 20,544	Measurement of hydric footprint at certain own operating units in the regions of America and EMEA.	Identify opportunities of reduction and a conservation plan for hydric risk management at the most significant fields at a global level.	America

Sustainability Certification				Amount USD 54,305	
SDG	Initiative	Amount (USD)	Description	Impact	Subsidiary
SDG 12: Responsible Consumption and Production	Bcorp	USD 33,934	Progress in Route sheet to certify the holding as a Bcorp.	Level all the subsidiaries in environmental topics, workers, governance, community and customers.	Corporate
SDG 12: Responsible Consumption and Production	Fee B Certification HF Chile	USD 20,371	Annual fee for B Certification of HF Chile.	Maintain commitment with the certification and to belong to the B company network.	Chile



NOTE 40 – SUBSEQUENT EVENTS

At the Ordinary shareholder's meeting held on January 07, 2025, the following agreements were made:

- a) It was agreed to incorporate the following article 3 bis to the corporate statutes:

“ARTICLE 3 BIS.- The company, when complying with the corporate purpose, aims to generate a positive impact for the community, people linked with the company and the environment. Only the company's shareholders could demand the fulfilment of what is stipulated in this article ”.

- b) It was agreed to incorporate the following article 11 bis to the corporate statutes:

“ARTICLE 11 BIS.- The company's board, in the development of its activities, must consider not only the interests of its shareholders, but those of the company's workers, customers and suppliers and other parties directly or indirectly linked to it. Also, it must look out for the interests of the community where it operates and the protection of the local and global environment. The Board must record in the annual report or in regular communications to the shareholders, whichever corresponds, the actions taken in relation to this. The fulfilment of what is stipulated in this article can only be requested by the company's shareholders”.



NOTE 41 – OTHER INFORMATION

The number of Hortifrut's and subsidiaries' employees per category is as follows:

	31-Dec-24	31-Dec-23
Indefinite Contracts	2,765	2,647
Temporary Contracts	25,648	20,923
Total contratos	28,413	23,570

Indefinite Contracts	31-Dec-24	31-Dec-23
Chile	700	879
United States	23	27
Mexico	345	348
Spain	193	183
Brazil	259	220
Ireland	10	12
India	142	-
Peru	555	539
China	260	204
Germany	-	1
England	6	5
Colombia	72	53
Netherlands	12	13
Ecuador	66	52
Morocco	94	96
Portugal	28	15
Total	2,765	2,647

Temporary Contract	31-Dec-24	31-Dec-23
Chile	2,864	3,653
Mexico	1,639	1,845
Spain	104	94
Brazil	65	44
India	317	
Peru	16,433	12,145
China	3,097	2,287
Colombia	240	197
Ecuador	313	380
Morocco	576	278
Total	25,648	20,923