ALIMTEC S.A.

Financial Statements as of March 31, 2018 and 2017
and for the years then ended

(With Independent Auditor's Report Thereon)

ALIMTEC S.A.

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ThCh$: Amounts expressed in thousands of Chilean pesos

Independent Auditor's Report

The Board of Directors
Alimtec S.A.:

We have audited the accompanying financial statements of Alimtec S.A., which comprise the statements of financial position as of March 31, 2018 and 2017, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

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

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with generally accepted auditing standards in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Alimtec S.A. as of March 31, 2018 and 2017, and of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Omar Álvarez P.

KPMG Ltda.

Santiago, May 2, 2018

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ALIMTEC S.A.

A.- STATEMENTS OF FINANCIAL POSITION

As of March 31, 2018 and 2017.

Assets	03/31/2018 ThCh$	03/31/2017 ThCh$	Note
Current assets:			
Cash and cash equivalents	17,285	79,028	6
Trade and other receivables	47,427	378,052	7
Trade receivables due from related parties	211,921	53,299	8
Inventories	15,115	41,564	9
Other current assets	98,330	173,344	10
Total current assets	390,078	725,287	
Non-current assets:			
Intangible assets other than goodwill	71,513	75,393	12
Property, plant and equipment	2,232,409	2,487,939	13
Total non-current assets	2,303,922	2,563,332	
TOTALASSETS	2,694,000	3,288,619	

Liabilities and equity	03/31/2018 ThCh$	03/31/2017 ThCh$	Note
Current liabilities:			
Financial liabilities	609,715	662,172	14
Trade and other payables	291,531	124,107	15
Trade payables due to related parties	46,732	162,539	8
Employee benefits	10,561	9,364	17
Other financial liabilities	25	26	16
Total current liabilities	958,564	958,208	
Equity:			
Share capital	5,726,159	5,726,159	18
Accumulated deficit	(3,990,723)	(3,395,748)	18
Total equity	1,735,436	2,330,411	
TOTAL LIABILITIES AND EQUITY	2,694,000	3,288,619	

The accompanying notes form an integral part of these financial statements.

ALIMTEC S.A.

B,- STATEMENTS OF COMPREHENSIVE INCOME

For the years ended March 31, 2018 and 2017.

Statements of income by function	03/31/2018 ThCh$	03/31/2017 ThCh$	Note
Revenue	684,667	1,129,837	19
Cost of sales	(991,302)	(1,169,679)	20
Losses in operation	(306,635)	(39,842)	
Administrative expenses	(168,181)	(154,597)	21
Other income	1,229	39	
Other expenses	(136,970)	-	13
Finance costs	(30,925)	(32,800)	22
Foreign currency translation differences	46,507	(39,287)	23
Loss before tax	(594.975)	(266,487)	
Income tax	-	-	11
Loss for the year	(594.975)	(266,487)	
Other comprehensive income	-	-	
Total other comprehensive income	-	-	
Comprehensive loss	(594,975)	(266,487)	

The accompanying notes form an integral part of these financial statements.

ALIMTEC S.A.

C.-STATEMENTS OF CHANGES IN EQUITY

For the years ended March 31, 2018 and 2017.

	Share capital	Accumulated deficit	Equity
	ThCh$	ThCh$	ThCh$
Opening balance at 04/01/2017	5,726,159	(3,395,748)	2,330,411
Loss for the year	-	(594.975)	(594.975)
Total changes in equity	-	(594.975)	(594.975)
Closing balance at 03/31/2018	**5,726,159**	**(3,990,723)**	**1,735,436**

Statement of changes in equity	**Share capital**	**Accumulated deficit**	**Equity**
	ThCh$	**ThCh$**	**ThCh$**
Opening balance at 04/01/2016	5,726,159	(3,129,261)	2,596,898
Loss for the year	-	(266,487)	(266,487)
Total changes in equity	-	(266,487)	(266,487)
Closing balance at 03/31/2017	**5,726,159**	**(3,395,748)**	**2,330,411**

The accompanying notes form an integral part of these financial statements.

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D.-STATEMENTS OF CASH FLOWS

For the years ended March 31, 2018 and 2017.

Statements of cash flows – indirect method	03/31/2018 ThCh$	03/31/2017 ThCh$
Cash flows (used in) provided by operating activities:		
Loss for the year	(594.975)	(266,487)
Adjustments for depreciation and amortization	241,632	253,469
Adjustments for impairment loss of assets	136,970	-
Adjustment for foreign currency translation differences	(46,507)	39,827
Adjustment for finance cost	30,925	32,800
Adjustments for decreases (increases) in inventories	26,449	275,823
Adjustments for decreases (increases) in trade receivables	330,625	(237,089)
Adjustments for decreases (increases) in trade receivables due from related parties	(158,622)	29,032
Adjustments for decreases (increases) in other receivables	75,014	17,177
Adjustments for increases (decreases) in trade payables	167,424	(4,124)
Adjustments for increases (decreases) in other payables	(6,380)	(38,467)
Interest paid	(23,349)	-
Other cash receipts (payments)	(5,950)	(27,629)
Net cash used in operating activities	**173,256**	**74,332**
Cash flows (used in) provided by investing activities:		
Acquisition of property, plant and equipment Note 13	(119,192)	(521,377)
Net cash used in investing activities	**(119,192)**	**(521,377)**
Cash flows (used in) provided by financing activities:		
Loans received from bank Note 14	-	657,968
Loans payment to related parties Note 8	(115,807)	(135,126)
Net cash from financing activities	**(115,807)**	**522,842**
Net increase in cash and cash equivalents	**(61,743)**	**75,797**
Cash and cash equivalents at beginning of year	79,028	3,231
Cash and cash equivalents at end of year	**17,285**	**79,028**

The accompanying notes form an integral part of these financial statements.

ALIMTEC S.A.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018 AND 2017

1. GENERAL INFORMATION

ALIMTEC S.A., the "Company" is a privately-held shareholders' corporation registered with Taxpayer ID No. 76.671.620-2. The Company has its registered office at 617 Almirante Latorre St in the commune of Santiago, Santiago, Chile and its production facility is located in the city of Vicuña, La Serena in Region IV of Chile. The Company was established on July 24, 2006. The Company is a subsidiary of EID Parry (India) Ltd., a company registered in India. The Company is engaged in the development and commercialization of technologies for production of bioactive ingredients, for animal and human nutrition, as well as the production and commercialization of products derived from such technologies and the commercial representation of any kind of trademarks, products and individuals. As part of the business the Company is currently engaged in the cultivation, harvest and processing natural Astaxanthin from the microalgae "Haematococcus pluvialis". That is commercialized to related Companies and third parties.

2. BASIS OF PREPARATION

2.1. Statement of compliance

The information contained in these financial statements is the responsibility of the Company's Management who expressly indicates that all the principles and criteria included in International Financial Reporting Standards ("IFRS") have been applied.

Management has used its best knowledge and understanding with respect to the standards and interpretations that will be applied, current events and circumstances, which may be subject to changes.

The financial statements were authorized for issue by the Alimtec Management on April 30, 2018.

2.2. Basis of measurement

The financial statements have been prepared on the historical cost basis, with exception of financial instruments that are measured at fair value for disclosure purpose. Method used for measurement at fair value are presented in note 2.5.

2.3. Functional currency

The Company's functional currency is the Chilean peso, which is the presentation currency of these financial statements, which are presented in thousands of Chilean pesos (ThCh$). Transactions in foreign currencies are translated to functional currency using the exchange rates effective on the dates of the related transactions.

2.4. Use of judgments and estimates

The information included in this financial statements is the responsibility of management of Alimtec S.A. in preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

2. BASIS OF PREPARATION, continued

2.4. Use of judgments and estimates, continued

Information about judgments assumptions and estimation uncertainties made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

Note 13 - Useful life of property, plant & equipment and intangibles and impairment analysis.

Note 11 - Recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used;

Management has used their best judgments and estimations using the available information. Changes in the assumptions and estimates could have a significant impact on the financial statements.

2.5. Fair value measurement

Fair values are classified in different levels within a fair value category that is based on the inputs used in the valuation techniques, as follows:

- Level 1: are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability not based on observable market data (unobservable inputs).

The carrying amounts of financial instruments composed of cash, trade and other receivables, receivables due from related parties and payables due to related parties and trade and other payables fairly approximate the fair value of such financial instruments because of the short-term maturity of such instruments. No quoted prices are available for this assets and liabilities.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in preparing these financial statements have been designed in accordance with International Financial Reporting Standards (IFRS) in force as of March 31, 2018, and applied to all the periods or years in these financial statements, unless stated otherwise.

3.1. Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate of that date. Foreign currency differences arising are recognized in the statement of comprehensive income. The values of the Unidad de Fomento (UF) and US dollar (US $) used in the presentation of financial statements for the years ended as of March 31, 2018 and 2017 are as follows:

Currency	03/31/2018	03/31/2017
US Dollar (US$)	603,39	663,97
Unidad de Fomento (U.F)	26.966,89	26.471,94

3.2. Financial instruments

Non-derivative financial assets are classified into the following categories: financial assets are classified into the following categories financial assets at fair value through profit or loss, held-to-maturity financial assets, loans and receivables and available-for-sale financial assets.

Non-derivative financial liabilities are classified into the following categories: financial liabilities at fair value through profit or loss and other financial liabilities. The Company does not holds derivative financial instruments.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.2. Financial instruments, continued

i) Non-derivative financial assets and liabilities – Measurement, recognition and derecognition

The Company initially recognizes loans and trade receivables on the date they are originated. All other financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

Alimtec S.A. recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in a derecognized financial instrument that is created or retained by the Company is recognized as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

As of March 31, 2018 and 2017, the Company classified all their non-derivative financial assets as loans and receivables according the condition of the instruments maintained. These assets are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortized cost using the effective interest method

A financial liability is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognised in profit or loss as incurred. Financial liabilities at fair value through profit or loss are measured at fair value and changes therein, including any interest expense, are recognised in profit or loss. Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

The Company classifies non-derivative financial liabilities into the other financial liabilities category. Other financial liabilities comprise trade and other payables, and payables due to related parties. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.3. Impairment of financial assets

(i) Non-derivative financial assets

A financial asset not classified as at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that loss event had an impact on the estimated future cash flows of the asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes, among others, default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, Indicators that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of a debtor, the disappearance of an active market for a security, and observable data that a measurable decrease in the expected cash flows of a group of financial assets exists. In addition, for investment in an equity security, a significant or prolonged decline in its fair value below its cost could be objective evidence of impairment.

(ii) Financial assets measured at amortized cost

The Company considers evidence of impairment for financial assets measured at fair value (loans and receivables) at both a specific asset and collective level. All individually significant receivables are assessed for specific impairment. All assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment the Company uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends

An impairment loss with respect to a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account against loans and receivables. Interest on the impaired asset continues to be recognized through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.4. Cash and cash equivalents

Cash and cash equivalents comprises cash balances, bank deposits and all financial investment securities with maturities of three months or less from the date of acquisition, as well as bank accounts, which are used by the company in the management of its short-term commitments.

3.5. Inventories

Inventories are measured at the lower of acquisition cost, which includes all costs derived from their acquisition and transformation, and net realizable value. Cost is determined using the weighted average cost method.

Inventories consist of raw materials and finish goods. Finished goods are recognized when the product is available for use and commercialization, cost includes an appropriate share of production overheads based on normal operating capacity. Inventories are stated at lower of cost (based on weighted-average method) or market price.

The Company assesses at the end of each period if there is any damaged, or existence, that the book value may not be fully recoverable. When inventories are sold, the entity shall recognize the book value of these stocks as a cost in the period in which the corresponding revenue is recognized.

3.6. Property, plant and equipment

Items of property, plant and equipment are initially recognized at cost and are presented net of accumulated depreciation and impairment losses. Depreciation of property, plant and equipment is calculated using the straight-line method.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Maintenance cost are incurred in expenses when incurred.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

The estimated useful lives for the current and comparative periods of significant items of property, plant and equipment are as follows:

Sub-group	Useful lives (in years)
Buildings	80
Plant property and equipment	3 - 20
Motor vehicles	5

Depreciation methods, useful lives and residual values are reviewed each year and adjusted if necessary.

The losses and gains on the sale of property, plant and equipment are calculated by comparing the proceeds with the carrying amount and are included in the income statement.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.7. Intangible assets other than goodwill

Intangible assets are initially measured at acquisition cost. Subsequently, these are measured in accordance at acquisition cost less accumulated amortization and impairment losses for finite and infinite intangible assets.

Intangible assets are amortized in the income statement based on the straight-line method over the estimated useful life of intangible assets. The depreciation methods, useful lives and values are reviewed at each financial year and adjusted if necessary.

Intangible assets other than goodwill and their related useful lives are detailed as follows:

Intangible assets other than goodwill	Useful lives (in years)
Water rights	20
Rights of Way	20
Software & licenses	3

The amortization methods, useful lives and values are reviewed at each financial year and adjusted if necessary.

3.8. Provisions

A provision is recognized when the Company has a present obligation, either legal or implicit, as a result of past events, it is likely go to an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

The amount recognized as a provision is the best estimate at the end of the reporting period of, the expenditure required to settle the present obligation.

Where it is important the financial effect of the discount, the amount of the provision is determined by discounting the cash flow of the expenditure required to settle the present obligation, which in future is expected to pre-tax rate that reflects the current assessment of market value of money over time and the specific risks of the obligation.

Provisions are reviewed at the end of each reporting period is reported, and prospectively adjusted to reflect the current best estimate.

<u>Environmental issues</u>

In accordance with the environmental policy established by the Company and applicable legal regulations, a provision is recognized when the costs are probable and can be reasonably estimated. Disbursements related to environmental conservation, related to income from current or future operations are expensed or assets, as applicable.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.9. Employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. The Company does not maintain long term employee benefits.

3.10. Income tax and deferred taxes

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in Other Comprehensive Income (OCI).

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans for individual subsidiaries in the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax assets and liabilities are offset only if certain criteria are met.

On September 29, 2014, the Tax Reform Law No.20.780 was enacted, which, among other aspects, defines the by default tax system applicable to the Company, the corporate income tax rate that will be gradually applied to companies between 2014 and 2018 and allows that companies may opt for one of two tax systems established therein: the attributed income system or the partially-integrated system, which results in entities being subject to different tax rates starting from 2018.

Note that, in accordance with the Tax Reform established by Laws Nos.20.780 and 20.899 the latter simplifying the former, companies could have been, by default or choice, subject to one of these tax systems or regimes established by the new tax regulation. The attributed-income system implies that the companies must pay a corporate tax rate of 27% for 2018. The partially-integrated system, implies that the Company must pay a corporate tax rate of 27% for 2018 and thereafter. For the Company, the partially-integrated system is applicable.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.10. Income tax and deferred taxes, continued

Accordingly and depending on the regime opted or defined by default, the Company or the Group companies, will disclose the income tax and deferred tax rates, considering the tax rate effective at the date of the reversal of temporary differences.

Because of the tax system applicable to the Company for the 2017 period, the current income tax rate is 25.5%, 27% for 2017 and 27% for 2018 and thereafter.

3.11. Revenue recognition

Revenue is recognized when significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of tax, returns, rebates or discounts.

3.12. Financial Costs

The financial costs consist of charges relating to loans and bank charges. Interest and financing costs are recognized in income using the effective interest method.

3.13. Classification of balances as current and non-current.

In the statement of financial position, balances are classified according to their maturities; i.e., balances maturing in twelve months or less as current and balances maturing in periods exceeding twelve months as non-current.

3.14. Dividends

The obligation to distribute dividends to shareholders is recognized as a liability at year-end in the financial statements where appropriate, depending on the obligation generated by the regulatory framework in Chile to distribute at least 30% of the distributable net income. This applies to the extent that the shareholders' meeting does not determine a different amount or chooses not to distribute.

3.15. Impairment of non-financial assets

At each balance sheet date, the Company reviews the carrying amounts of financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill and intangible assets that have indefinite useful lives are tested for impairment each year.

For purposes of assessing impairment, assets are grouped at the Company of smaller assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or generating unit cash.

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.15. Impairment of non-financial assets, continued

The recoverable amount of an asset or CGU (Cost Generating Unit) is the greater of its value in use and its fair value less selling costs. The value in use is based on future cash flows estimated present value using a discount rate before tax that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. an impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognized in income. These losses are distributed first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amount of the other assets of the unit on a pro rata basis.

4. NEW ACCOUNTING PRONOUNCEMENTS

4.1. New standards, amendments to standards and interpretations exist that are mandatory for the first time for periods beginning on or after January 1, 2017.

New standards or amendments	Mandatory application date
Disclosure Initiative (Amendments to IAS 7)	Annual periods beginning on or after January 1, 2017.
Recognition of Deferred Tax Assets for Unrealised Losses (Amendments to IAS 12)	
Annual Improvements to IFRSs 2014–2016 Cycle – various standards (Amendments to IFRS 12)	

The application of the mentioned amendments had no significant impact on the preparation of the Company’s financial.

4. NEW ACCOUNTING PRONOUNCEMENTS, continued

4.2. The following new standards, amendments and interpretations have been issued but are not yet effective:

New standards or amendments	Mandatory for
IFRS 9, Financial Instruments	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRS 15 Revenue from Contracts with Customers	
Classification and Measurement of Share-based Payment Transactions (Amendments to IFRS 2)	
Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (Amendments to IFRS 4)	
Transfers of Investment Property (Amendments to IAS 40)	
Annual Improvements to IFRSs 2014–2016 Cycle – various standards (Amendments to IFRS 1 and IAS 28)	
IFRIC 22 Foreign Currency Transactions and Advance Consideration	
IFRS 16: Leases	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
IFRIC 23 Uncertainty over Income Tax Treatments	
IFRS 17 Insurance Contracts	Annual periods beginning on or after January 1, 2021.

IFRS 9 Financial Instruments - Modification and Improvement

IFRS 9 (2009) introduces new requirements for the classification and measurement of financial assets. Under IFRS 9 (2009), financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 (2010) introduces additions in relation to financial liabilities.

On November 19, 2013, the IASB issued a new document that expands and modifies this Standard and other related ones, Hedge Accounting and amendments to IFRS 9, IFRS 7 and IAS 39. This document includes the new general hedge accounting model, which allows the early adoption of the requirement to present changes in value for own credit risk in liabilities designated at fair value with an effect on results, which are presented in Other Comprehensive Results.

On July 24, 2014, the IASB issues the fourth and final version of its new standard on financial instruments, IFRS 9 Financial Instruments. The new standard provides guidance on the classification and measurement of financial assets, including impairment, and supplements the new hedge accounting principles published in 2013.

The application date corresponds to the financial statements issued for periods beginning on January 1, 2018 or later. Early adoption is allowed.

The Company's Management has not concluded the impact of the application of this standard. Therefore, the Company is not able to disclose the possible effect of these new accounting pronouncements when effective.

4. NEW ACCOUNTING PRONOUNCEMENTS, continued

4.2. The following new standards, amendments and interpretations have been issued but are not yet effective, continued

IFRS 15 Revenue from Contracts with Customers

Issued on May 28, 2014, this Standard replaces IAS 11 Construction Contracts, IAS 18 Revenue, IFRIC 13 Customer Loyalty Programs, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfer of Assets from Customers and SIC 31 Revenue - Barter Transactions Involving Advertising Services.

This new Standard applies to contracts with customers, but does not apply to insurance contracts, financial instruments or lease agreements, which are within the scope of other IFRS.

It introduces a single revenue recognition model that applies to contracts with customers and two approaches to revenue recognition: in a moment of time or over a period. The model considers a transaction analysis based on five steps to determine if an income is recognized, when it is recognized and what amount:

1.- Identify the contract with the client.
2.- Identify the performance obligations of the contract.
3.- Determine the price of the transaction.
4.- Distribute the price of the transaction in the performance obligations.
5.- Recognize income when (or to the extent that) the entity satisfies the performance obligation.

The Standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted.

The Company’s Management has not concluded the impact of the application of this standard. Therefore, the Company is not able to disclose the possible effect of these new accounting pronouncements when effective.

5. FINANCIAL RISK MANAGEMENT

General

This note provides information about the Company's exposure to each aforementioned risks (credit, liquidity and market risks), the Company's objectives, policies, and procedures to measure and manage risks and capital management. Financial statements include more quantitative disclosures.

Risk management framework

The Company's Management is responsible for the establishment and oversight of the risk management framework and for the development and monitoring of the Company's risks management policies.

The Company's risk management policies are established to identify and analyze risks faced by the Company, to set appropriate risk limits and controls and to monitor adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(a) Credit risk

Credit risk is the risk of financial loss of a Company if, a customer or counterparty fails to meet its contractual obligations, and arises principally from the Company's cash, trade and other receivables, and trade receivables due from related parties. Credit risk is mitigated through the following actions performed by the Company with respect to its customers: review of market history, periodic monitoring of financial performance, and review and verification of compliance with the payment terms defined.

The Company assesses impairment by specific item of loans and receivables. At the reporting date of these financial statements, there is no indication of impairment of the items comprising trade and other receivables.

Detail	03/31/2018	03/31/2017
	ThCh$	ThCh$
Trade and other receivables	47,427	378,052
Trade receivables due from related parties	211,921	53,299
Total	259,348	431,351

The maximum risk credit exposure is related to receivable to related parties which purchase all their production. All accounts receivable are expected to be recovered during the following three months and according management analysis there are no risk of unrecoverability.

5. FINANCIAL RISK MANAGEMENT, continued

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other another financial asset. The Company's approach to liquidity management is ensure, to the greatest extent possible, that it will always have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking the Company's.

The Company has a cash flow management that allows foreseeing future obligations with the proper anticipation to obtain funds to settle financial liabilities. The Company monitors the level of expected cash inflows from the sale of its products together with expected cash outflows for trade and other payables and payables due to related parties. During the period ended as of March 31, 2017 the Company received short term loans from Financial Institutions that has been renovated which are due to September 15, 2018 (see Note 14).

Contractual maturities of financial liabilities as of March 31, 2018 and 2017 are as follows:

Maturity of liabilities as of 03/31/2018	0-30 days	31-60 days	61-90 Days	Over 91 days	Total payable
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Trade and other payables	291,531	-	-	-	291,531
Financial liabilities	-	-	-	609,715	609,715
Trade payables due to related parties	46,732	-	-	-	46,732
Other financial liabilities	25	-	-	-	25
Total	338,288	-	-	609,715	948.003

Maturity of liabilities as of 03/31/2017	0-30 days	31-60 days	61-90 days	Over 91 days	Total payables
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Trade and other payables	124,107	-	-	-	124,107
Financial liabilities	-	-	-	662,172	662,172
Trade payables due to related parties	162,539	-	-	-	162,539
Other financial liabilities	26	-	-	-	26
Total	286,672	-	-	662,172	948,844

5. FINANCIAL RISK MANAGEMENT, continued

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(c.1) Currency risk

The Company is exposed to the currency risk on the sales, purchases and loans denominated in currencies other than the functional currencies of each Group.

The Company does not use any policy or hedging instrument to mitigate currency risk.

As of 03/31/2018	US$	Ch$	Total
	ThCh$	ThCh$	ThCh$
Assets:			
Cash and cash equivalents	10,268	7,017	17,285
Trade and other receivables	-	47,427	47,427
Trade receivables due from related parties	211,921	-	211,921
Other current assets	-	98,330	98,330
Liabilities:			
Financial liabilities	(609,715)	-	(609,715)
Trade and other payables	-	(291,531)	(291,531)
Trade payables due to related parties	(46,732)	-	(46,732)
Other financial liabilities	-	(25)	(25)
Net statement of financial position exposure	(434,258)	(138,782)	(573,040)

As of 03/31/2017	US$	Ch$	Total
	ThCh$	ThCh$	ThCh$
Assets:			
Cash and cash equivalents	20,475	58,553	79,028
Trade and other receivables	280,862	97,190	378,052
Trade receivables due from related parties	53,299	-	53,299
Other current assets	-	173,344	173,344
Liabilities:			
Financial liabilities	(662,172)	-	(662,172)
Trade and other payables	-	(124,107)	(124,107)
Trade payables due to related parties	(162,539)	-	(162,539)
Other financial liabilities	-	(26)	(26)
Net statement of financial position exposure	(470,075)	204,954	(265,121)

5. FINANCIAL RISK MANAGEMENT, continued

(c) Market risk, continued

A reasonably possible strengthening (weakening) of the Chilean peso against dollar at March 31 of 10% would have affected the measurement of financial instruments denominated in a foreign currency and affected equity gain or loss in ThCh$43 and ThCh$47 at March 31 2018 and 2017, respectively.

(c.2) Interest rate risk

The Company does not have a significant interest rate risk, due to as at March 31, 2018 and 2017 has a debt in dollars at a fixed rate until maturity. A change in the annual interest rate of 1% would represent an effect on ThCh$218 and ThCh$122, respectively.

6. CASH AND CASH EQUIVALENTS

Balances of cash and cash equivalents comprise the following:

Types of cash and cash equivalents	03/31/2018	03/31/2017
	ThCh$	ThCh$
Bank Santander $	2,317	37,776
Bank Chile $	4,700	20,777
Bank Chile USD	10,268	20,475
Total	17,285	79,028

There are no restrictions on the use of funds presented in cash and cash equivalents.

7. TRADE AND OTHER RECEIVABLES

As of March 31, 2018 and 2017, this caption comprises the following:

Trade and other receivables	03/31/2018	03/31/2017
	ThCh$	ThCh$
Trade receivables	136	280,862
Advance to suppliers	47,291	97,190
Total	47,427	378,052

As of March 31, 2018 and 2017, trade receivables have no significant uncollectibility risk; therefore, Management has decided not to record an allowance for doubtful accounts.

8. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

a) Receivables due from related parties, current:

As of March 31, 2018 and 2017, this caption comprises the following:

Entity	Country	Transaction	Term	Relationship	Currency	03/31/2018	03/31/2017
						ThCh$	ThCh$
US Neutraceuticals	USA	Sale of goods	60 days	Company under common control	US$	211,921	53,299
Total						211,921	53,299

b) Payables due to related parties, current:

As of March 31, 2018 and 2017, this caption comprises the following:

Entity	Country	Transaction	Term	Relationship	Currency	03/31/2018	03/31/2017
						ThCh$	ThCh$
EID Parry India Ltd.	India	Loan	+90days	Shareholder	US$	46,732	162,539
Total						46,732	162,539

The annual interest rate for the loan is 9%.

c) Transactions with related parties:

As of March 31, 2018 and 2017, this caption comprises the following:

Entity	Country	Relationship	Transaction	From 01/04/2017 to 31/3/2018	From 01/04/2016 to 31/03/2017
				ThCh$	ThCh$
US Neutraceuticals.	USA	Common company	Sales of goods	684,667	1,129,837
EID Parry India Ltd	India	Shareholder	Payment of loan and interest	(115.807)	(135,126)

Transaction with related companies are conducted under condition similar to those offered to unrelated third parties, which are expressed at market values.

8. BALANCES AND TRANSACTIONS WITH RELATED PARTIES, Continued

d) Company's Board of Directors and Management:

The Directors of the Company are:

Name
Mr. Venkatachalam Ravichandran
Mr. Muthiah Murugappan
Mr. Alagappan Annamalai

During the years ended March 31, 2018 and 2017, the Company's Directors have not received remunerations.

9. INVENTORIES

As of March 31, 2018 and 2017, this caption comprises the following:

Inventories	03/31/2018 ThCh$	03/31/2017 ThCh$
Raw materials	13,952	9,070
Packing material	1,163	856
Finished goods	-	31,638
Total	15,115	41,564

There are no ownership restrictions or guarantees affecting inventories.

All finish goods produce during the year ended in 2018, was sold and not inventories in stock is available at this date. Production cost is included in cost of sales.

10. OTHER CURRENT ASSETS

As of March 31, 2018 and 2017, this caption comprises the following:

Current tax assets	03/31/2018 ThCh$	03/31/2017 ThCh$
VAT Fiscal Credit	98,148	171,390
Others	182	1,954
Total	98,330	173,344

11. DEFERRED TAXES

(a) Income tax:

As of March 31, 2018 and 2017, this caption is as follows:

Income tax (expense) income	31/03/2018 ThCh$	31/03/2017 ThCh$
Current Tax expense	-	-
Deferred Tax	-	-
Total	-	-

(b) Deferred taxes not recognized:

The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognized in respect of the tax losses and other deductibles temporary difference because management considers that in short term it is not probable that the future taxable profit will be available against which the company can utilize the benefits therefrom. (ThCh$711,426 in 2018 and ThCh$847,337 in 2017).

12. INTANGIBLE ASSETS OTHER THAN GOODWILL

As of March 31, 2018 and 2017, this caption comprise is as follows:

Intangible assets other than goodwill	03/31/2018 ThCh$	03/31/2017 ThCh$
Water rights	70,000	70,000
Easements	35,000	35,000
Software & Licenses	2,188	2,188
Accumulated amortization Water rights	(33,659)	(29,803)
Accumulated amortization Software	(2,016)	(1,992)
Total	71,513	75,393

This caption comprises water extraction rights acquired with the purchase of land in the city of Vicuña.

Amortization expense during the period ended as of March 31, 2018 and 2017 was of ThCh$3,880 and ThCh$4,161 respectively.

13. PROPERTY, PLANT AND EQUIPMENT

As of March 31, 2018 and 2017, this caption comprise is as follows:

a) The gross value of property, plant and equipment comprises the following:

Property, plant and equipment, gross value	03/31/2018 ThCh$	03/31/2017 ThCh$
Constructions in progress	56,627	519,652
Land	205,080	205,080
Buildings	441,831	441,831
Plant, machinery and equipment	2,995,538	2,550,290
Vehicles	50,235	50,235
Total gross value	3,749,311	3,767,088

b) The accumulated depreciation of property, plant and equipment comprises the following:

Accumulated depreciation	03/31/2018 ThCh$	03/31/2017 ThCh$
Buildings	(133,978)	(116,179)
Plan, machinery and equipment	(1,346,283)	(1,133,409)
Vehicles	(36,641)	(29,561)
Total accumulated depreciation	(1,516,902)	(1,279,149)

c) The net value of property, plant and equipment comprises the following:

Property, plant and equipment, net value	03/31/2018 ThCh$	03/31/2017 ThCh$
Constructions in progress	56,627	519,652
Land	205,080	205,080
Buildings	307,853	325,652
Plan, machinery and equipment	1,649,255	1,416,881
Vehicles	13,594	20,674
Total	**2,232,409**	**2,487,939**

13. PROPERTY, PLANT AND EQUIPMENT, continued

d) The movement in plant, machinery and equipment during the period 2018 and 2017 is the following:

	Land	Buildings	Plant Property and Equipment	Vehicles	Work In Progress	Total property, plant and equipment
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 04/01/2017	205,080	325,652	1,416,881	20,674	519,652	2,487,939
Additions	-		2,035		117,157	119,192
Disposals	-	-	-	-	-	-
Depreciation	-	(17,799)	(212,873)	(7,080)	-	(237,752)
Transfer	-	-	580,182	-	(580,182)	-
Impairment loss **(*)**			(136,970)			(136,970)
Total changes	-	(17,799)	232,374	(7,080)	(463,025)	(255,530)
Totals as of 03/31/2018	**205,080**	**307,853**	**1,649,225**	**13,594**	**56,627**	**2,232,409**

(*) Impairment loss

During the year ended as of March 31, 2018 due to negative net cash flows the Company performs an impairment test for its machinery and equipment resulting in an impairment loss for ThCh$ 136,970.

e) The movement in plant, machinery and equipment during the period 2017 and 2016 is the following:

	Land	Buildings	Plant Property and Equipment	Vehicles	Work In Progress	Total property, plant and equipment
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of April 1,2016	205,080	343,155	1,639,061	28,574	-	2,215,870
Additions	-	-	1,725	-	519,652	521,377
Disposals	-	-		-	-	-
Depreciation	-	(17,503)	(223,905)	(7,900)	-	(249,308)
Transfer	-	-	-	-	-	-
Total changes	-	(17,503)	(222,180)	(7,900)	519,652	(272,069)
Totals as of 03/31/2017	**205,080**	**325,652**	**1,416,881**	**20,674**	**519,652**	**2,487,939**

Alimtec S.A. has a property in the City of Vicuña. This property is registered in the real estate record of 2008. Additionally, it has the permanent and continuous right to use of underground water of a stream of 56 liters/sec duly registered in the Registry of Water of the Real Estate Registry of Vicuña of 2008.

14. FINANCIAL LIABILITIES

As of March 31, 2018 and 2017, this caption comprises the following:

Current bank loans

Current bank loans	03/31/2018 ThCh$	03/31/2017 ThCh$
Short-term bank loans	609,715	662,172
Total	**609,715**	**662,172**

Current bank loans			03/31/2018		03/31/2017	
			Current	Non-current	Current	Non-
Bank	Curr	Concep	ThCh$	ThCh$	ThCh$	ThCh$
Banco de Chile	US$	Interest	11,780	-	4,204	-
Banco de Chile	US$	Capital	597,935	-	657,968	-
		Total	**609,715**	**-**	**662,172**	**-**

The loans have a maturity date in September 2018 and were agreed at an annual interest rate of 3.65%.

15. TRADE AND OTHER PAYABLES

As of March 31, 2018 and 2017, this caption comprises the following:

Trade and other payables	03/31/2018 ThCh$	03/31/2017 ThCh$
Trade Payable	28,452	10,916
Other account payable	263,079	113,191
Total	**291,531**	**124,107**

Account Payable refer to the acquisition of goods and other services from the Company’s business activities.

16. OTHER FINANCIAL LIABILITIES

As of March 31, 2018 and 2017, this caption comprises the following:

Other liabilities	03/31/2018 ThCh$	03/31/2017 ThCh$
VAT	25	26
Total	**25**	**26**

17. EMPLOYEES BENEFITS

As of March 31, 2018 and 2017, this caption comprises the following:

Employees benefits	03/31/2018 ThCh$	03/31/2017 ThCh$
Accrued Vacations	10,561	9,364
Total	10,561	9,364

The Company recognizes vacation expense on an accrual basis. This benefit applies to all staff and is a fixed amount depending on the particular contracts for each worker. This benefit is recorded according to staff salaries.

18. CAPITAL AND RESERVES

As of March 31, 2018 the capital distribution is the following:

Shareholders as of 03/31/2017	Subscribed and fully-paid shares	Share percentage	Share capital of 04/01/2017	Increases 2017	Share capital of 31/03/2018
			ThCh$	ThCh$	ThCh$
Parry Infrastructure Company Private Ltd. (59200880-7)	1	0.02%	1,145	-	1,145
E.I.D. Parry (India) Ltd. (59.201.120-4)	6,725	99.98%	5,725,014	-	5,725,014
Total	6,726	100%	5,726,159	-	5,726,159

The Company has decided to maintain its policy adopted in the previous year to not distribute dividends therefore expressly waives the provisions of Article No. 79 of Law 18,046 “Corporations” for the reporting period.

19. REVENUE

During 2018 and 2017, revenue corresponds to export sales biomass product haematococcus pluvialis microalgae.

Revenue	03/31/2018	03/31/2017
	ThCh$	ThCh$
Haematococcus Biomass sales	721,667	1,387,914
Rebates and discounts	(37,000)	(258,077)
Total revenue	684,667	1,129,837

20. COST OF SALES

As of March 31, 2018 and 2017, this caption comprises the following:

Expenses by function	03/31/2018	03/31/2017
	ThCh$	ThCh$
Raw materials and supplies	478,225	676,306
Labor cost	271,445	239,904
Depreciation and amortization	241,632	253,469
Total	991,302	1,169,679

21. ADMINISTRATIVE EXPENSES

As of March 31, 2018 and 2017, this caption comprises the following:

Expenses by Function	03/31/2018	03/31/2017
	ThCh$	ThCh$
External Services	104,795	94,835
Other Administrative expenses	63,386	59,762
Total	168,181	154,597

22. FINANCE COSTS

As of March 31, 2018 and 2017, this caption comprises the following:

Finance costs	03/31/2018	03/31/2017
	ThCh$	ThCh$
Interest on loans	30,925	32,800
Total	30,925	32,800

23. CONTINGENCIES, LAWSUITS AND OTHERS

The Company has no pending litigations, whether as plaintiff or defendant related to tax, administrative or judicial matters.

24. SUBSEQUENT EVENTS

Between April 1, 2018 and the issuance date of these financial statements there have been no subsequent events that could significantly affect the amounts presented in the financial statements or the economic and financial position of the Company.