

**ALIMTEC S.A.**

Financial Statements as of March 31, 2023 and 2022  
and for the years then ended

**ALIMTEC S.A.**

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**ThCh\$ : Amounts expressed in thousands of Chilean pesos**

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**A.-STATEMENTS OF FINANCIAL POSITION**

As of March 31, 2023 and 2022

Assets	03/31/2023 ThChS	03/31/2022 ThChS	Note
<b>Current assets:</b>			
Cash and cash equivalents	22,766	74,726	6
Trade and other receivables	80,069	15,101	7
Trade receivables due from related parties	809,486	1,850,495	8
Inventories	-	24,391	9
Total current assets	912,321	1,964,713	
<b>Non-current assets:</b>			
Intangible assets other than goodwill	-	56,638	10
Property, plant and equipment	205,080	2,056,660	11
Total non-current assets	205,080	2,113,298	
<b>TOTAL ASSETS</b>	<b>1,117,401</b>	<b>4,078,011</b>	

Liabilities and equity	03/31/2023 ThChS	03/31/2022 ThChS	Note
<b>Current liabilities:</b>			
Trade and other payables	1,097,674	133,132	12
Employee benefits	7,503	1,931	13
Total current liabilities	1,105,177	135,063	
<b>Equity:</b>			
Share capital	5,726,163	5,726,159	14
Accumulated deficit	(5,713,939)	(1,783,211)	
Total equity	12,224	3,942,948	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,117,401</b>	<b>4,078,011</b>	

  
 M.A. Alagappan  
 Alagappan Annamalai  
 Director  
 May 26, 2023

  
 Muthiah Murugappan  
 Director

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

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**B.-STATEMENTS OF COMPREHENSIVE INCOME**

For the years ended March 31, 2023 and 2022.

Statements of income by function	03/31/2023 ThChS	03/31/2022 ThChS	Note
Revenue	450,262	2,161,698	15
Cost of sales	(1,566,838)	(1,482,725)	16
Gross profit in operation	(1,116,576)	678,973	
Other income	-	576	
Other expenses	(1,988,041)	-	19
Selling and distribution expenses	(75,457)	(69,668)	17
Administrative expenses	(805,335)	(188,968)	17
Operating profit	(3,985,409)	420,913	
Finance costs	-	1,600	18
Foreign currency translation differences	54,685	81,513	
Profit before tax	(3,930,724)	504,026	
Income tax	-	-	
Net Profit	(3,930,724)	504,026	
Other comprehensive income	-	-	
<b>COMPREHENSIVE INCOME</b>	<b>(3,930,724)</b>	<b>504,026</b>	

*M. A. Alagappan*  
Alagappan Annamalai  
Director  
May 26, 2023

*M. M. Muthiah*  
Muthiah Murugappan  
Director

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**C.-STATEMENTS OF CHANGES IN EQUITY**

For the years ended March 31, 2023 and 2022.

Statement of changes in equity	Share capital	Accumulated deficit	Equity
	ThChS	ThChS	ThChS
	5,726,159	(1,783,211)	3,942,948
<b>Comprehensive income:</b>			
Benefit for the year	-	(3,930,724)	(3,930,724)
Other comprehensive income	-	-	-
Total comprehensive income	-	(3,930,724)	(3,930,724)
Closing balance at 03/31/2023	5,726,159	(5,713,935)	12,224

Statement of changes in equity	Share capital	Accumulated deficit	Equity
	ThChS	ThChS	ThChS
Opening balance at 04/01/2021	5,726,159	(2,282,364)	3,443,795
<b>Comprehensive income:</b>			
Benefit for the year	-	504,026	504,026
Other comprehensive income	-	(4,873)	(4,873)
Total comprehensive income	-	499,153	499,153
Closing balance at 03/31/2022	5,726,159	(1,783,211)	3,942,948

*U. A. Alagappan*  
 Alagappan Annamalai  
 Director  
 May 26, 2023

*M. M. Muthiah*  
 Muthiah Murugappan  
 Director

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**ALIMTEC S.A.**

**D.-STATEMENTS OF CASH FLOWS**

For the years ended March 31, 2023 and 2022.

Statements of cash flows – indirect method	03/31/2023 TbChS	03/31/2022 TbChS	Note
<b>Cash flows (used in) provided by operating activities:</b>			
Net profit	(3,930,724)	504,026	
Adjustment for			
Depreciation and amortization	191,086	196,485	10-11
Impairment to Fixed Assets	1,714,404	-	
Exchange loss	2,728	10,333	
Decreases (increases) in:			
Trade and other receivables	(64,968)	34,983	7
Trade receivables due from related parties	1,041,009	(639,513)	8
Inventories	24,391	258,592	9
Increases (decreases) in:			
Trader and other payables	964,542	(16,779)	13
Employees benefits	5,572	(7,546)	
<b>Net cash from operational activities</b>	<b>(51,960)</b>	<b>338,981</b>	
<b>Cash flows (used in) provided by investing activities:</b>			
Acquisition of property, plant and equipment	-	(22,042)	11
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(22,042)</b>	
<b>Cash flows (used in) provided by financing activities:</b>			
Bank loan payment	-	(256,251)	12
<b>Net cash from financing activities</b>	<b>-</b>	<b>(260,434)</b>	
<b>Net increase in cash and cash equivalents</b>	<b>(51,960)</b>	<b>56,505</b>	
<b>Cash and cash equivalents at beginning of year</b>	<b>74,726</b>	<b>18,221</b>	
<b>Cash and cash equivalents at end of year</b>	<b>22,766</b>	<b>74,726</b>	

*M.A. Alagappan*  
*May 26, 2023*  
 Alagappan Annamalai  
 Director

*M. M. Murugappan*  
 Muthiah Murugappan  
 Director

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, 2023 AND 2022

#### 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 Av. El Bosque Central 92 Piso 8 in the municipality of Las Condes, 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 activities, the Company is currently engaged in the cultivation, harvesting and processing of natural Astaxanthin from the microalgae “*Haematococcus pluvialis*”, which is commercialized to related Companies and third parties.

The Board of Directors have passed a resolution on March 20, 2023 that Alimtec SA, Chile will discontinue its business operations. Consequent to discontinuance of business, the financials for the year ended March 31, 2023 have not been prepared on Going concern basis. The assets have been stated at their fair value and the liabilities related to closure of business have been recorded in the preparation of financials statement for year ended March 31, 2023.

#### 2. BASIS OF PREPARATION

##### 2.1. Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”).

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

The financial statements at March 31, 2023 were authorized for issue by the Alimtec Management on April 14, 2023. The financial statements at March 31, 2022 were authorized for issue by the Alimtec Management on April 29, 2022.

##### 2.2. Basis of measurement

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments that are measured at fair value for disclosure purposes. The methods 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\$). All amounts have been rounded to the nearest thousand, unless otherwise indicated.

##### 2.4. Use of judgments and estimates



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

In preparing these financial statements, management has made judgments and estimates 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.

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**2. BASIS OF PREPARATION, continued**

**2.4. Use of judgments and estimates, continued**

Information about judgments assumptions and estimation uncertainties at 31 March 2023 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets in the next financial year is included in the following notes:

Note 11 - Useful life of property, plant & equipment and intangibles.

Note 20 - Recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used.

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

**2.5. Measurement of fair values**

A number of the accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

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 and cash equivalents, trade and other receivables, trade receivables due from related parties and trade 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 Company has consistently applied the following accounting policies to all periods presented in these financial statements.

**3.1. Foreign currency transactions**

Transactions in foreign currencies are translated into the respective functional currencies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Foreign currency differences arising are recognized in the statement profit or loss.

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ALIMTEC S.A.

NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022

3. SIGNIFICANT ACCOUNTING POLICIES continued

3.1. Foreign currency transactions, continued

The values of the Inflation-adjusted unit and US dollar used in the presentation of financial statements for the years ended as of March 31, 2023 and 2022 are as follows:

Currency	03/31/2023 Ch\$	03/31/2022 Ch\$
US Dollar (USD)	790.41	787.98
Inflation-adjusted unit (in Spanish Unidad de fomento (UF))	35,575.48	31,727.74

3.2. Financial instruments

i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at Fair Value Through Profit and Loss (FVTPL), transactions costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transactions price.

ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost; Fair Value Through Other Comprehensive Income (FVOCI) – debt investment; FVOCI – equity investments; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**3. SIGNIFICANT ACCOUNTING POLICIES continued**

**3.2. Financial instruments, continued**

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in Other Comprehensive Income (OCI). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed.
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

The Company does not currently have any financial assets measured at FVOCE or FVTPL.



ALIMTEC S.A.

NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022

3. SIGNIFICANT ACCOUNTING POLICIES continued

3.2. Financial instruments, continued

Financial assets – Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Financial liabilities – Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss.

Any gain or loss on derecognition is also recognized in profit or loss.

iii) Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire; or it transfers the rights to receive the contractual cash flows in a transaction in which either substantially all of the risks and rewards of ownership of the financial asset are transferred, or the Company neither transfer nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognized in its statement of financial position but retains either all or substantially all the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**3. SIGNIFICANT ACCOUNTING POLICIES continued**

**3.2. Financial instruments, continued**

iv) Offsetting

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

**3.3. Cash and cash equivalents**

Cash and cash equivalents comprise 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.

**3.4. 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.

**3.5. 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.



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**3. SIGNIFICANT ACCOUNTING POLICIES, continued**

**3.5. Property, plant and equipment, continued**

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	10 - 20
Plant, machinery and equipment	6 - 20
Vehicles	5 - 7

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 and Land is not depreciated.

**3.6. 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
Software & licenses	3

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

**3.7. 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.

**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**3. SIGNIFICANT ACCOUNTING POLICIES, continued**

**3.7. Provisions, continued**

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.

Environmental issues

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.

**3.8. Employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized 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.

**3.9. Income tax and deferred taxes**

Income tax expense comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination, or items recognized 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 recognized 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 recognized 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 realized; such reductions are reversed when the probability of future taxable profits improves.



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**3. SIGNIFICANT ACCOUNTING POLICIES, continued**

**3.9. Income tax and deferred taxes, continued**

Unrecognized deferred tax assets are reassessed at each reporting date and recognized 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 2019 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 2019.

As of January 1, 2018, the company will be subject to the rules of the partially integrated tax regime (PIRT), art. 14 B of the Chilean Income Tax Law.

On February 24, 2020, Law 21.210 was published in the Chilean Official Journal, introducing modifications to the income tax system and to other taxes as well.

As of January 1, 2020, the company will be subject to the rules of the partially integrated tax regime (PIRT), art. 14 A of the Chilean Income Tax Law.

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

**3.10. Revenue recognition**

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it transfers control over a good to a customer.

Customers obtain control of the products when the goods are received at the destination port established by the customer, delivered using Cost and Freight (CFR) or Cost Freight and Insurance (CFI) terms of sale. Invoices are generally payable within 60 days. Contracts allow the customer to request a discount, based on quality studies that are performed by the customer upon receipt of the product.



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**3. SIGNIFICANT ACCOUNTING POLICIES, continued**

**3.10. Revenue recognition, continued**

Revenue is recognized when the goods are delivered and have been accepted by customers at their premises. Revenue is recognized at that point in time.

For contracts that allow the customer to obtain a discount, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of revenue accrued will not occur. Therefore, the amount of revenue recognized is adjusted for expected discounts, which are estimated based on historical data. In these circumstances, a liability is recognized for the expected discount. The Company performs a review of its estimate of expected discounts at each reporting date and updates the liability amounts based on that review. The discounts liability is included in other payables.

**3.11. 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.

**3.12. 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.

**3.13. 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.

**3.14. Impairment**

The Company evaluates, on a prospective basis, the expected credit losses associated with its debt instruments recorded at amortized cost. The Group uses the practical solutions permitted by IFRS 9 to assess the expected credit losses related to commercial accounts through a simplified approach, eliminating the need to evaluate when there has been a significant increase in credit risk. The simplified approach requires that the expected losses be recorded from the initial recognition of accounts receivable, so that the Group determines expected credit losses as a probability-weighted estimate of such losses over the expected life of the instrument. financial.

The practical solution used is the use of a provision matrix based on the segmentation into groups of homogeneous assets, applying the historical information of percentages of non-payment for said groups and applying reasonable information about the future economic conditions. The percentage of non-payment is calculated according to the current experience of non-payment during the last year, as it is a very dynamic market and is adjusted for the differences between current and historical economic conditions and considering projected information, which is reasonably available.



ALIMTEC S.A.

NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022

3. SIGNIFICANT ACCOUNTING POLICIES, continued

3.14. Impairment, continued

(i.1) Measurement of expected credit losses

The expected credit losses are the weighted average probability of credit losses. Credit losses are measured as the present value of cash insufficiencies (i.e., the difference between the cash flow owed to the entity in accordance with the contract and the cash flows that the Group expects to receive). The expected credit losses are discounted using the effective interest rate of the financial asset.

(ii) Non-derivative financial assets

A financial asset that is not recorded at fair value through profit or loss is evaluated at each balance sheet date to determine if there is objective evidence of impairment. A financial asset is impaired if there is objective evidence that a loss event has occurred after the initial recognition of the asset, and that that loss event has had a negative effect on the future cash flows of the asset that can be estimated reliably.

4. NEW ACCOUNTING PRONOUNCEMENTS

The following amended accounting pronouncements are mandatory for periods beginning on January 1, 2022:

**Amendments to IFRS**

*Onerous Contracts - Cost of Fulfilling a Contract (Amendments to IAS 37)*

*Annual Improvements to IFRS 2018–2020 Cycle (Amendments to IFRS 1, IAS 9 and IAS 41).*

*Amendments to the References to the Conceptual Framework in IFRS Standards (Amendments to IFRS 3)*

The following accounting pronouncement is applicable for periods beginning on or after April 1, 2021:

*COVID-19-Related Rent Concessions beyond June 30, 2021 (Amendments to IFRS 16)*

**Accounting pronouncements issued but not yet effective**

The following accounting pronouncements issued are effective for periods beginning on or after January 1, 2022, and have not been applied in the preparation of these consolidated financial statements. The Group intends to adopt the applicable accounting pronouncements on their respective application dates but not early.

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

New IFRS	Mandatory for
IFRS 17 <i>Insurance Contracts</i>	Annual periods beginning on or after January 1, 2023. This date includes the exemption of the insurance companies for the application of IFRS 9 to allow them to apply IFRS 9 and IFRS 17 at the same time. Early adoption is permitted for entities that apply IFRS 9 and IFRS 15 on or before that date.
<b>Amendments to IFRS</b>	
<i>Classification of Liabilities as Current or Non-current</i> (Amendments to IAS 1)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
<i>Sale or Contribution of Assets between and Investor and its Associate or Joint Venture</i> (Amendments to IFRS 10 and IAS 28)	Effective date deferred indefinitely.
<i>Disclosure of Accounting Policies</i> (Amendments to IAS 1 and IFRS Practice Statement 2 <i>Making Materiality Judgments</i> )	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
<i>Definition of Accounting Estimates</i> (Amendments to IAS 8)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted and will be applied prospectively to changes in accounting estimates and changes in accounting policies occurring on or after the beginning of the first annual reporting period in which the Company applies the amendments.
<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> (Amendments to IAS 12)	Annual periods beginning on or after January 1, 2023. Early adoption is permitted.
<i>Initial Application of IFRS 17 and IFRS 9 - Comparative Information</i> (Amendments to IFRS 17)	he amendment is applicable from the application of IFRS 17 <i>Insurance Contracts</i>
<i>Lease Liability on a Sale and Leaseback</i> (Amendments to IFRS 16)	Annual periods beginning on or after January 1, 2024. Early adoption is permitted.
<i>Non-current Liabilities with Covenants</i> (Amendments to IAS 1)	Annual periods beginning on or after January 1, 2024..

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**5. FINANCIAL RISK MANAGEMENT**

**General**

This note provides information about the Company's exposure to each aforementioned risk (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.

At the reporting date of these financial statements, there is no indication of impairment of the items comprising trade and other receivables. The maximum risk credit exposure is related to receivable to related parties which purchase almost all their production. All accounts receivable are expected to be recovered during the following three months and according to management there is no risk of non-recoverability.

The carrying amounts of financial assets and contract assets represent the maximum credit exposure:

Detail	03/31/2023	03/31/2022
Trade and other receivables	80,069	15,101
Trade receivables due from related parties	809,487	1,850,495
Total	889,556	1,865,596

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**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.

Contractual maturities of financial liabilities as of March 31, 2023 and 2022 are as follows:

Maturity of liabilities as of 03/31/2023	0-30 days	31-60 days	61-90 Days	Over 91 days	Total payable
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other payables	1,097,674	-	-	-	1,097,674
Financial liabilities	-	-	-	-	-
Total	1,097,674	-	-	-	1,097,674

Maturity of liabilities as of 03/31/2022	0-30 days	31-60 days	61-90 Days	Over 91 days	Total payable
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other payables	133,132	-	-	-	133,132
Financial liabilities	-	-	-	-	-
Total	133,132	-	-	-	133,132

**(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) Exchange rate**

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

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

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**5. FINANCIAL RISK MANAGEMENT, continued**

**(c) Market risk, continued**

**(c.1) Exchange rate, continued**

As of March 31, 2023 and 2022 the net financial position exposure comprises the following:

As of 03/31/2023	US\$	US\$	Ch\$	Total
		ThCh\$	ThCh\$	ThCh\$
<b>Assets:</b>				
Cash and cash equivalents	6,401,520	5,060	17,707	22,766
Trade and other receivables	-	-	80,069	80,069
Trade receivables due from related parties	1,024,134	809,486	-	809,486
<b>Liabilities:</b>				
Financial liabilities	-	-	-	-
Trade and other payables	-	-	(1,097,674)	(1,097,674)
Employee benefits	-	-	(7,503)	(7,503)
Net statement of financial position exposure	1,030,535	814,546	(1,007,401)	(192,856)

As of 03/31/2022	US\$	US\$	Ch\$	Total
		ThCh\$	ThCh\$	ThCh\$
<b>Assets:</b>				
Cash and cash equivalents	4,783	3,769	70,957	74,726
Trade and other receivables	-	-	15,101	15,101
Trade receivables due from related parties	2,348,412	1,850,495	-	1,850,495
<b>Liabilities:</b>				
Financial liabilities	-	-	-	-
Trade and other payables	-	-	(133,132)	(133,132)
Employee benefits	-	-	(1,931)	(1,931)
Net statement of financial position exposure	2,353,195	1,854,264	(19,005)	1,805,259

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\$81,455 and ThCh\$185,426 at March 31, 2023 and 20212, respectively.

**(c.2) Interest rate risk**

The Company does not have a significant interest rate risk, due to as at March 31, 2023 and 2022 has a debt in dollars at a fixed rate until maturity.

**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**6. CASH AND CASH EQUIVALENTS**

Balances of cash and cash equivalents comprise the following:

Types of cash and cash equivalents	03/31/2023	03/31/2022
	ThChS	ThChS
Bank Chile \$	17,707	70,957
Bank Chile USD	5,060	3,769
Total	22,766	74,726

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

**7. TRADE AND OTHER RECEIVABLES**

As of March 31, 2023 and 2022, this caption comprises the following:

Trade and other receivables	03/31/2023	03/31/2022
	ThChS	ThChS
Trade receivables	6,819	5,109
Accounts receivable	26,760	-
Advance to suppliers	2,837	1,748
Value Added Tax- Purchases	43,652	8,244
Total	80,069	15,101

As of March 31, 2022 and 2023, 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, 2023 and 2022, this caption comprises the following:

Entity	Country	Transaction	Term	Relationship	Currency	03/31/2023	03/31/2022
						ThChS	ThChS
US Neutraceuticals	USA	Sale of goods	60 days	Company under common control	US\$	809,485	1,850,495
Total						809,485	1,210,982



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**8. BALANCES AND TRANSACTIONS WITH RELATED PARTIES, Continued**

**b) Transactions with related parties:**

As of March 31, 2023 and 2022, this caption comprises the following:

Entity	Country	Relationship	Transaction	From 04/01/2022 to	From 04/01/2023 to
				03/31/2023	03/31/2022
				TbChS	TbChS
US Neutraceuticals.	USA	Company under common control	Sales of goods	450,262	2,161,698
EiD Parry India Ltd	India	Shareholder	Payment of loan and interest	-	-

The 100% Company's total income corresponds to sales made to its related companies.

**c) Company's Board of Directors and Management:**

The Directors of the Company are:

Name
Mr. Muthiah Murugappan
Mr. Alagappan Annamalai

During the years ended March 31, 2023 and 20212, the Company's Directors have not received remunerations.

**9. INVENTORIES**

As of March 31, 2023 and 20212, this caption comprises the following:

Inventories	TbChS 03/31/2023	TbChS 03/31/2022
Raw materials	-	21,004
Packing material	-	3,387
Finished goods	-	-
Total	-	24,391

**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**10. INTANGIBLE ASSETS OTHER THAN GOODWILL**

As of March 31, 2023 and 2022, this caption comprise is as follows:

Intangible assets other than goodwill	03/31/2023 ThCh\$	03/31/2022 ThCh\$
Water rights	70,000	70,000
Easements	35,000	35,000
Software & Licenses	2,188	2,188
Accumulated amortization Water rights	(51,601)	(47,721)
Accumulated amortization Software	(2,829)	(2,829)
Impairment to Intangible Assets	(52,758)	-
Total	-	56,638

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

The movement in intangible assets other than goodwill during the year ended as of March 31, 2023 and 2022 as follow:

Intangible	Water rights ThCh\$	Easements ThCh\$	Software & Licenses ThCh\$	Total ThCh\$
Opening balance as of 04/01/2022	70,000	35,000	2,188	107,188
Additions	-	-	-	-
Subtotals as of 03/31/2023	70,000	35,000	2,188	107,188

Amortization	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 04/01/2022	(47,721)	-	(2,829)	(50,550)
Amortization	(3,880)	-	-	(3,880)
Subtotals as of 03/31/2023	(51,601)	-	(2,829)	(54,430)

Impairment to Intangible Assets	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 04/01/2022	-	-	-	-
Impairment	(18,399)	(35,000)	641	(52,758)
Subtotals as of 03/31/2023	(18,399)	(35,000)	641	(52,758)

Total net value as of 03/31/2023	-	-	-	-
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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

Intangible	Water rights	Easements	Software & Licenses	Total
	ThChS	ThChS	ThChS	ThChS
Opening balance as of 04/01/2021	70,000	35,000	2,188	107,188
Additions	-	-	-	-
Subtotals as of 03/31/2022	70,000	35,000	2,188	107,188

Amortization	ThChS	ThChS	ThChS	ThChS
	Opening balance as of 04/01/2021	(43,841)	-	(2,829)
Amortization	(3,880)	-	-	(3,880)
Subtotals as of 03/31/2022	(47,721)	-	(2,829)	(50,550)

Total net value as of 03/31/2022	22,279	35,000	1611	56,638
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**11. PROPERTY, PLANT AND EQUIPMENT**

As of March 31, 2023 and 2022, this caption comprise is as follows:

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

Property, plant and equipment, gross value	03/31/2023	03/31/2022
	ThChS	ThChS
Land	205,080	205,080
Buildings	452,204	452,204
Plant, machinery and equipment	3,414,077	3,417,129
Vehicules	75,966	75,966
Constructions in progress	-	-
Total gross value	4,147,327	4,150,379

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

Accumulated depreciation	03/31/2023	03/31/2022
	ThChS	ThChS
Buildings	(277,913)	(254,784)
Plant, machinery and equipment	(1,949,486)	(1,792,153)
Vehicules	(53,203)	(46,782)
Total accumulated depreciation	(2,280,600)	(2,093,719)

**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

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

	912321 TCh\$	03/31/2022 TCh\$
Accumulated impairment		
<b>Buildings</b>	<b>(174,291)</b>	<b>-</b>
<b>Plant, machinery and equipment</b>	<b>(1,464,591)</b>	<b>-</b>
<b>Vehicules</b>	<b>(22,763)</b>	<b>-</b>
Total accumulated Impairment	(1,661,645)	-

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

	03/31/2023 TCh\$	03/31/2022 TCh\$
Property, plant and equipment, net value		
<b>Land</b>	<b>205,080</b>	<b>205,080</b>
<b>Buildings</b>	<b>-</b>	<b>197,420</b>
<b>Plan, machinery and equipment</b>	<b>-</b>	<b>1,624,976</b>
<b>Vehicules</b>	<b>-</b>	<b>29,184</b>
<b>Constructions in progress</b>	<b>-</b>	<b>-</b>
Total net value	205,080	2,056,660

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 AND  
2022**

**11. PROPERTY, PLANT AND EQUIPMENT, continued**

e) The movement in plant machinery and equipment during the year ended as of March 31, 2023 is the following:

Fixed assets	Land	Buildings	Plant, machinery and equipment	Vehicles	Work In Progress	Total
	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS
<b>Cost:</b>						
Opening balance as of 03/31/2022	205,080	452,204	3,417,129	75,966	-	4,150,379
Additions	-	-	-	-	-	-
Transfer	-	-	(3,053)	-	-	(3,053)
Subtotal as of 03/31/2023	205,080	452,204	3,414,076	75,966	-	4,147,326
<b>Accumulated depreciation and impairment losses:</b>						
Opening balance as of 03/31/2021	-	(254,784)	(1,792,153)	(46,782)	-	(2,093,719)
Transfer	-	-	324	-	-	324
Depreciation	-	(23,129)	(157,657)	(6,420)	-	(187,206)
Impairment losses	-	(174,291)	(1,464,590)	(22,764)	-	(1,661,645)
Subtotal as of 03/31/2023	-	(452,204)	(3,414,076)	(75,966)	-	(3,942,246)
<b>Total net value as of 03/31/2023</b>	<b>205,080</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>205,080</b>

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 AND  
2022**

**11. PROPERTY, PLANT AND EQUIPMENT, continued**

f) The movement in plant, machinery and equipment during the year ended as of March 31, 2022 is the following:

Fixed Assets	Land	Buildings	Plant, machinery and equipment	Vehicles	Work In Progress	Total
	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS
<b>Cost:</b>						
Opening balance as of 03/31/2021	205,080	452,204	3,393,262	75,966	1,825	4,128,337
Additions	-	-	3,549	-	18,493	22,042
Transfer	-	-	20,318	-	(20,318)	-
Subtotal as of 03/31/2022	205,080	452,204	3,417,129	75,966	-	4,150,379
<b>Accumulated depreciation and impairment losses:</b>						
Opening balance as of 03/31/2021	-	(231,655)	(1,629,096)	(40,363)	-	(1,901,114)
Depreciation	-	(23,129)	(163,057)	(6,419)	-	(192,605)
Subtotal as of 03/31/2022	-	(254,784)	(1,792,153)	(46,782)	-	(2,093,719)
<b>Total, net value as of 03/31/2022</b>	<b>205,080</b>	<b>197,420</b>	<b>1,624,976</b>	<b>29,184</b>	<b>-</b>	<b>2,056,660</b>

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**12. FINANCIAL LIABILITIES**

As of March 31, 2022 and 2021, this caption comprises the following:

**Current bank loans**

Current bank loans			03/31/2023		03/31/2022	
			Current	Non-current	Current	Non-current
Bank	Currency	Concept	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Banco de Chile	US\$	Interest	-	-	-	-
Banco de Chile	US\$	Capital	-	-	-	-
Total			-	-	-	-

Reconciliation between changes in liabilities and cash flows from financing activities as of March 31, 2022 and 2021 is the following:

	03/31/22	Financing cash flow		Changes not affecting cash flow		03/31/23
	ThCh\$	From ThCh\$	Used ThCh\$	Interes ThCh\$	Other ThCh\$	
Bullet loans	-	-	-	-	-	-
Total	-	-	-	-	-	-

	03/31/21	Financing cash flow		Changes not affecting cash flow		03/31/22
	ThCh\$	From ThCh\$	Used ThCh\$	Interes ThCh\$	Other ThCh\$	
Bullet loans	246,829	-	(260,434)	(1,600)	15,205	-
Total	246,829	-	(260,434)	(1,600)	15,205	-

**13. TRADE AND OTHER PAYABLES**

As of March 31, 2023 and 2022 and April 1, 2022, this caption comprises the following:

Trade and other payables	ThCh\$ 03/31/2023	ThCh\$ 03/31/2022
Trade Payable	9,904	30,121
Accrued expenses	1,074,729	53,788
Withholdings payable	13,041	11,350
Discount liabilities	-	37,873
Total	1,097,674	133,132

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**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

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

**14. EMPLOYEES BENEFITS**

As of March 31, 2023 and 2022, the Company recognizes vacation expense on an accrual basis for ThCh\$7,504 and ThCh\$1,931, respectively. 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.

**15. CAPITAL AND RESERVES**

As of March 31, 2023 the capital distribution is the following:

Shareholders as of 03/31/2022	Subscribed and fully paid shares	Share percentage	Share capital of 03/31/2022	Increase 2021	Share capital of 31/03/2022
			ThChS	ThChS	ThChS
Parry Infrastructure Company Private Ltd. (59.200.880-7)	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
<b>Total</b>	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.

**16. REVENUE**

During 2023 and 2022, revenue corresponds to export sales biomass product haematococcuspluvialis microalgae.

Revenue	03/31/2023	03/31/2022
	ThChS	ThChS
Haematococcus Biomass sales	1,418,856	2,404,956
Rebates and discounts	(968,594)	(243,258)
<b>Total</b>	450.262	2.161.698

The following table provides information about receivables and contract liabilities from contracts with customers:

	03/31/2023	03/31/2022
	ThChS	ThChS
Receivables, which are included in "Trade receivables due from related parties"	809,485	1,850,495
Contract liabilities (discount)	-	(37,873)
<b>Total</b>	809.485	1.812.622



**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**17. COST OF SALES, AND SELLING AND DISTRIBUTION EXPENSES**

As of March 31, 2023 and 2022, this caption comprises the following:

Cost of sales	03/31/2023 ThChS	03/31/2022 ThChS
Raw materials and consumables	117,569	675,021
Labor cost	999,140	515,452
Repair and maintenance	261,304	98,019
Depreciation and amortization	188,825	194,233
Total cost of sales	1,566,838	1,482,725

**18. ADMINISTRATIVE EXPENSES**

As of March 31, 2023 and 2022, this caption comprises the following:

Administrative expenses	03/31/2023 ThChS	03/31/2022 ThChS
Consultancy	125,872	99,278
External services	57,179	51,832
Other administrative expenses	618,362	29,027
Depreciation	2,261	2,252
Bank charges	1,661	6,579
Total	805,335	188,968

Selling and distribution expenses	03/31/2023 ThChS	03/31/2022 ThChS
Supplies	6,082	4,256
Freight, insurance and forwarding export	50,353	50,408
Product testing	19,022	15,004
Total selling and distribution expenses	75,457	69,668

**ALIMTEC S.A.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2023 AND 2022**

**19. FINANCE COSTS**

As of March 31, 2023 and 2022, this caption comprises the following:

Finance costs	03/31/2023 TbChS	03/31/2022 TbChS
Interest on loans	-	1,600
Total	-	1,600

**20. OTHER EXPENSES**

As of March 31, 2023 and 2022, this caption comprises the following:

Other expenses	03/31/2023 TbChS	03/31/2022 TbChS
Obsolete Inventory	273,638	-
Impairment to Fixed Assets	1,714,404	-
Total other expenses	1,988,041	-

**21. INCOME TAX**

The Company determined a tax loss for the year ended of March 31, 2023 and 2022, therefore no income tax expense was recognized. Also, 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.

The deductible temporary differences do not expire under current tax legislation.

**22. CONTINGENCIES, LAWSUITS AND OTHERS**

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

**23. SUBSEQUENT EVENTS**

Between April 1, 2023, and the date of issue 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.