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Report of independent auditors.

**To the Board of Directors and shareholders.
Coromandel Agronegocios de México, S.A. de C.V.**

We have audited the accompanying financial statements of Coromandel Agronegocios de México, S.A. de C.V., comprising the statement of financial position at 31 December 2020, income statement, changes in stockholders' equity, and cash flow for the year ended on that date, as well as a summary of significant accounting policies and other explanatory information.

The address is responsible for the preparation and faithful presentation of the attached financial statements, in accordance with Mexican financial reporting standards and internal control which the Administration considers necessary to enable the preparation of financial statements, free of material incorrectness, due to fraud or error.

Our responsibility is to express an opinion on the accompanying financial statements based on our audit. We have carried out our audit in accordance with international auditing standards. Those standards require that we comply with ethical requirements as well as that we plan and execute the audit in order to obtain reasonable assurance about whether the financial statements are free of material incorrectness.

An audit involves procedures to obtain evidence of the amounts and information disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material incorrectness in the financial statements due to fraud or error. Making those risk assessments, the auditor takes into account the internal control relevant to the preparation by the entity's financial statements expressing the true and fair view, in order to design audit procedures that are appropriate. Depending on circumstances, and not for the purpose of expressing an opinion on the effectiveness of internal control of the entity. An audit also includes evaluating the appropriateness of accounting policies applied and the reasonableness of accounting estimates made by management, as well as evaluation of the overall presentation of the financial statements.





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We consider that the evidence from the audit that we have obtained provides a sufficient and appropriate basis for our audit opinion.

In our opinion, the financial statements presented faithfully in all material aspects the financial position of Coromandel Agronegocios de México, S.A. de C.V. at December 31, 2020, as well as of their results and cash flows corresponding to the year ended on such date, in accordance with the rules of Mexican financial reporting standards.

C.P.C. Guillermo Arturo Gutiérrez Garcés.

City of Mexico to 25 January 2021.



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Coromandel Agronegocios de México, S.A. de C.V.

Statement of Financial Position to December 31, 2020 and 2019
Amounts expressed in pesos

	Notes	2020	2019		Notes	2020	2019
Asset				Liability and Stockholders' Equity			
Current assets.				Short-term liability:			
Cash and cash equivalents	3a	243,995	73,896	Trade payables	3d	0	1,698,543
Accounts receivable:	3b			Various creditors		340,170	
Trade receivables		0	1,757,516	Taxes payable		307,140	
Tax recoverable:	3c						
Value added tax, Income tax		4,201,442	3,491,952				
Total current assets		4,445,437	5,323,364	Total short-term liability		647,310	1,698,543
Noncurrent assets				TOTAL LIABILITY		647,310	1,698,543
Computer equipment		46,561	46,561				
Accumulated depreciation		-33,887	-33,887	Stockholders' Equity:	4		
Computer equipment, net		12,674	12,674	Fixed capital stock		50,000	50,000
Total noncurrent assets		12,674	12,674	Variable capital stock		449,477	449,477
				Prior year income (loss).		3,138,139	2,444,833
				Net income for the year		173,186	693,185
				TOTAL STOCKHOLDERS' EQUITY		3,810,801	3,637,495
TOTAL ASSET		4,458,111	5,336,038	TOTAL LIABILITY AND STOCKHOLDERS EQUITY		4,458,111	5,336,038

The accompanying notes are an integral part of this financial statement

Signature



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Coromandel Agronegocios de México, S.A. de C.V.

Income Statement to December 31, 2020 and 2019

Amounts expressed in pesos

	Notes	2020	2019
Net services billed	5	2,620,614	3,193,136
Sales commissions	5	4,721,182	5,345,152
Net income		7,341,796	8,538,288
Cost of sales		2,873,529	2,567,752
Gross profit		4,468,268	5,970,536
<u>Operating Expenses</u>			
General Expenses		4,824,608	5,173,361
Income or (Loss) from operations		- 356,340	797,175
<u>Comprehensive income or loss on financing</u>			
Exchange gain		3,506,664	185,990
Exchange loss		2,977,017	289,980
Gain (Loss) exchange, net.		529,647	-103,990
Income before for income tax.		173,306	693,185
(ISR) Income Tax		0	0
Gain (Loss) net.		173,306	693,185

The accompanying notes are an integral part of this financial statement

Coromandel Agronegocios de México, S.A. de C.V.

Statement of Changes in Stockholders' Equity to December 31, 2020 and 2019.
Amounts expressed in pesos

	Capital Stock	Earnings (Losses) Accrued	Income (Loss) For the year	Total Stockholders' Equity
Balance to December 31, 2018	499,477	2,517,080 -	72,247	2,944,310
Allocation of losses to 2018	-	72,247	72,247	
Net income 2019			693,185	693,185
Balance to December 31, 2019	499,477	2,444,833	693,185	3,637,495
Allocation of income to 2019		693,185 -	693,185	
Net income 2020			173,306	173,306
Balance to December 31, 2020	499,477	3,138,018	173,306	3,810,801

The accompanying notes are an integral part of this financial statement





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Coromandel Agronegocios de México, S.A. de C.V.

Cash Flow Statement to December 31, 2020 and 2019
Amounts expressed in pesos

	2020	2019
Operating Activities		
Income before for income tax.	173,306	693,185
Items applied to income that do not require a cash outlay:		
Depreciation and Amortization	0	0
Net interest income items:		
Interest paid	0	0
Changes in current assets and liabilities:		
Tax recoverable	- 709,490	- 703,202
Taxes payable	647,310	0
Trade receivables	1,757,516	- 1,757,516
Trade payables	- 1,698,543	1,698,543
Net cash flows from operating activities	- 3,207	- 762,175
Cash Flow	170,099	- 68,990
Cash and cash equivalents at beginning of year	73,896	142,886
Cash and cash equivalents at end of year	243,995	73,896

The accompanying notes are an integral part of this financial statement



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Coromandel Agronegocios de Mexico, S.A. de C.V.

Notes to the financial statements
To December 31, 2020.
Amounts expressed in pesos

1. Compliance with financial reporting standards.

The financial statements accompanying have been prepared in accordance with the of financial reporting standards (NIF), issued by the Mexican Board for research and development of the of financial reporting standards (CINIF) into force.

2. Organization and business.

The company was incorporated on January 24, 2013, as a Variable Capital Corporation, under the corporate name "**Sabero Organics Mexico**" being its main object the trade of all kinds of fertilizers, pesticides and seeds for the seeding, etc. and the provision of services related to its corporate purpose.

On 23 October 2015 resolves to change the name of the society with the name of "**Coromandel Agronegocios de Mexico**", without implying the creation of a new company.

The company has an employee, so is subject to direct labor obligations. Professional services required are provided by a third party in exchange for a fee.

3. Summary of the main accounting policies.

The significant accounting policies applied in the preparation of the financial statements are as follows:



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Operations in dollars.

Transactions in dollars are recorded at the exchange rate prevailing at the date of settlement or conciliation. Balances are adjusted to the exchange rate prevailing at the date of closing and he is recognized in the results accrued exchange rate fluctuation.

The monetary assets and liabilities denominated in dollars to December 31, 2020, shown below:

	Dollars 2020
ASSET	
Banks	
Citibanamex	9.48
Santander	723.80
Customers	
Coromandel International.	0.00
Balance of customers	0.00
Adds banks and customers	733.28
LIABILITY	
Trade payables	
Nufarm Group Mexico S de RL de CV	0.00
Net lending position.	733.28



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a. To the 31 December 2020, the cash and cash equivalents are integrated as follows:

	Mexican pesos 2020
Banks	
Citibanamex	\$ 417.00
Santander	<u>243,578.00</u>
Balance of banks	<u>\$ 243,995.00</u>

b. To the 31 December 2020, accounts receivable are integrated as follows:

	Mexican pesos 2020
Customers	
Coromandel International.	\$ 0.00
	<hr/>
Balance of customers	<u>\$ 0.00</u>



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c. The recoverable taxes are integrated as follows:

	Mexican pesos 2020
Recoverable taxes	
Value added tax (VAT)	\$3,274,296.00
(ISR) Income tax	747,843.00
Special Excise tax on Products and services.	179,303.00
Balance	<u>\$ 4,201,442.00</u>

d. To the December 31, 2020, integrates current liabilities as follows:

	Mexican pesos 2020
Various creditors	
Value added tax shifted	\$ 340,170.00
Taxes payable	
Wage tax	\$114,298.00
Payroll tax	10,825.00
Special excise tax on products and services	120,343.00
Employer contributions (Mexican Social Security).	61,674.00
	307,140.00
Total short-term liability	<u>\$ 647,310.00</u>



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4. Stockholders' equity.

The fixed capital stock without the right to withdrawal is represented by 50,000 registered shares with par value of \$1.00 pesos each, which are fully subscribed and paid.

The variable capital stock is represented by 449,477 shares with a par value of \$1.00 pesos each, which are fully subscribed and paid.

5. Income.

Sales are made to credit and income for services (Sales Commission) in cash.

C.P.C. Guillermo Arturo Gutiérrez Garcés
Financial auditor.