



SABER ORGANICS MEXICO S.A. DE C.V.
R.F.C. SOM-130124-KN1
ESTADO DE RESULTADOS AL 31 DE DICIEMBRE DE 2014

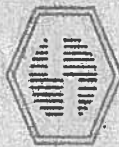
ASESORIA
L.C. EDUARDO TELLES ESTRADA
CONTADOR

ACUMULATED RESULTS JANUARY TO DECEMBER 2014

	2013	2014	%
INGRESOS:			
VENTAS	3,091,184.00	5,806,195.00	82.31%
INGRESOS POR SERVICIOS-INFRAESTRUCTURA	899,976.00	1,247,989.00	17.69%
TOTAL DE INGRESOS	\$ 3,991,160.00	7,054,184.00	100.00%
COSTOS			
COSTO DE VENTAS	3,136,658.00	7,604,408.00	107.80%
COSTO POR SERVICIOS-INFRAESTRUCTURA	350,000.00	-	-
TOTAL COSTO DE VENTAS	\$ 3,486,658.00	7,604,408.00	107.80%
UTILIDAD BRUTA	\$ 494,502.00	550,224.00	-7.80%
GASTOS DE OPERACIÓN			
GASTOS GENERALES	219,914.00	2,031,242.00	28.79%
TOTAL DE GASTOS DE OPERACIÓN	\$ 219,914.00	2,031,242.00	28.79%
UTILIDAD ANTES DE OTROS INGRESOS, GASTOS	\$ 274,588.00	2,581,466.00	-36.59%
OTROS INGRESOS Y GASTOS			
PRODUCTOS FINANCIEROS	18,579.00	438,754.00	6.22%
OTROS PRODUCTOS	-	-	-
GASTOS FINANCIEROS	39,291.00	499,517.00	7.08%
OTROS GASTOS	-	-	-
TOTAL DE COSTO INTEGRAL DE FINANCIAMIENTO	22,712.00	60,763.00	-0.86%
UTILIDAD ANTES DE I.S.R. Y P.T.U	251,876.00	2,642,231.00	-37.46%
ISR Y IETU	81,070.00	-	-
UTILIDAD (PÉRDIDA) NETA	170,806.00	2,642,231.00	-37.46%

Tel. 55 52551045
L.C. Eduardo Telles Estrada
Auditor

Lic. Salvador de Santiago
Representante Legal



BALANCE SHEET FROM 01 JANUARY TO DECEMBER 31 2014

SABERO ORGANICS MEXICO SA DE CV
R.F.C. 90M-130124-KN1
BALANCE GENERAL DEL 01 DE ENERO AL 31 DE DICIEMBRE DE 2014

ASESORIA
L.C. CONSULTORES Y SERVICIOS CONTABLES

		2013	2014	NOTAS			2013	2014	NOTAS
ACTIVO	ACTIVO CIRCULANTE				LIABILITIES	LIABILITIES IN SHORT TERM			
	BANOS	712,066.00	66,525.00	1		SUPPLIERS	2,539,483.00	4,329,284.00	7
	CLIENTES	2,463,757.00	2,179,015.00	2		SUNDORY CREDITORS	98,746.00	112,983.00	8
	IVA POR ACREDITAR	24,418.00	1,065.00	3		TAXES TO PAY	151,035.00	221,682.00	9
	IVA ACREDITABLE	-	168,910.00	4		TOTAL LIABILITIES IN SHORT TERM	2,790,263.00	4,663,879.00	
	ANTICIPOS DE IMPUESTOS	-	263,275.00	5					
	TOTAL ACTIVO CIRCULANTE	3,200,241.00	2,578,795.00						
ACTIVO FIJO	MOBILIARIO Y EQUIPO DE OFICINA	-	-	6	EQUITY	SOCIAL CAPITAL	50,000.00	50,000.00	10
	EQUIPO DE COMPUTO	-	15,290.00			PROVIDES P / AUM CAPITAL FUTURES	189,173.00	449,478.00	11
	DEPREC. ACUM. EPO DE OFICINA	-	-			ANT EARNINGS	170,806.00	170,806.00	
	DEPREC. ACUM. EPO DE COMPUTO	-	2,150.00			LOST IN THE EXERCISE	170,806.00	2,642,231.00	
	DEPOSITOS EN RENTAS	-	13,140.00			TOTAL EQUITY	409,879.00	1,971,597.00	
	TOTAL ACTIVO FIJO	-	27,580.00						
	TOTAL ACTIVO	3,200,241.00	2,606,375.00			TOTAL LIABILITIES AND STOCKHOLDERS	3,200,241.00	2,606,375.00	

L.C. Eduardo Tellez Estrada
Auditor

Uc. Salgado de Santiago
Revisor Contable Legal



SABERO ORGANICS S.A. DE C.V.
R.F.C. SOM-130124-KN1
NOTAS ACLARATORIAS

ASESORIA
Contable y Fiscal

L.C. EDUARDO TELLEZ ESTRADA
CONSULTOR

		Deposit	Withdrawal	Balance
NOTA ACLARATORIA 1	EXPLANATION 1			
BANCOS	BANKS			\$ 202,945.23
BANAMEX 1352 (M.N.)	DICIEMBRE	\$ 434,358.12	\$ 7,751.70	\$ 629,551.65
	DICIEMBRE		\$ 93,522.00	\$ 536,029.65
	DICIEMBRE		\$ 11,625.74	\$ 524,403.91
	DICIEMBRE		\$ 80,000.00	\$ 444,403.91
	DICIEMBRE		\$ 390.00	\$ 444,013.91
	DICIEMBRE		\$ 62.40	\$ 443,951.51
	DICIEMBRE		\$ 7,000.00	\$ 436,951.51
	DICIEMBRE		\$ 218.50	\$ 436,733.01
	DICIEMBRE		\$ 34.96	\$ 436,698.05
	DICIEMBRE		\$ 42,415.00	\$ 394,283.05
	DICIEMBRE		\$ 329,472.00	\$ 64,811.05
BANAMEX 0525 (USD)	DICIEMBRE	\$ 40,471.28	\$ 48,270.75	\$ 17,415.85
			\$ 9,500.00	\$ 9,616.38
				\$ 116.38
		T.C.	14.7348	\$ 1,714.84
				\$ 66,525.89
NOTA ACLARATORIA 2	EXPLANATION 2			
CUENTAS	CUSTOMERS			
WESTFIX SA DE CV	OCTUBRE	\$ 98,571.00	\$ -	\$ 98,571.00
	NOVIEMBRE	\$ 49,285.50	\$ -	\$ 147,856.50
			T.C.	14.7348
				\$ 2,178,635.96
COROMANDEL INTERNACIONAL	ABRIL	\$ 25.80	\$ -	\$ 25.80
			T.C.	14.7348
				\$ 380.16
				\$ 2,179,016.11
NOTA ACLARATORIA 3	EXPLANATION 3			
IVA POR ACREDITAR	VAT PER CREDIT			
REMANENTE DE AGROMUNDO	MARZO	\$ 1,065.20	\$ -	\$ 1,065.20
				\$ 1,065.20



SABERO ORGANICS SA DE CV
R.F.C. SOM-130124-KN1
NOTAS ACLARATORIAS

ASESORIA
Integridad en Negocios

L.C. EDUARDO TELLEZ ESTRADA
CONSULTOR

		Deposit	Withdrawal	Balance
NOTA ACLARATORIA 4	EXPLANATION 4			
IVA ACREDITABLE	VAT CREDITABLE			\$
				54,536.96
			\$	\$
	NOVIEMBRE	\$ 24,214.25	5,641.60	73,109.61
			\$	\$
	DICIEMBRE	\$ 95,800.41	-	168,910.02
				\$
				<u>168,910.02</u>
NOTA ACLARATORIA 5	EXPLANATION 5			
ANTICIPO DE IMPUESTOS				
PAGO PROVISIONALES ISR	MARZO	\$ 46,778.00	\$	\$
		\$	-	46,778.00
	MAYO	9,207.00	\$	\$
		\$	-	55,985.00
	JULIO	2,631.00	\$	\$
		\$	-	58,616.00
	SEPTIEMBRE	\$ 17,378.00	\$	\$
		\$	-	75,994.00
	NOVIEMBRE	\$ 40,342.00	\$	\$
		\$	-	116,336.00
	DICIEMBRE	\$ 22,417.00	\$	\$
		\$	-	138,753.00
IEPS RETENIDO	ENERO	\$ 58,557.92	\$	\$
		\$	-	58,557.92
	MARZO	\$ 66,707.25	\$	\$
		\$	57,692.29	67,572.88
	ABRIL	-	\$	\$
		-	865.63	66,707.25
	JULIO	\$ 36,610.37	\$	\$
		\$	-	103,317.62
	AGOSTO	-	\$	\$
		-	64,764.32	38,553.30
	SEPTIEMBRE	-	\$	\$
		-	18,305.19	20,248.11
	OCTUBRE	\$ 37,845.36	\$	\$
		\$	-	58,093.47
	NOVIEMBRE	-	\$	\$
		-	15,578.99	42,514.48
	DICIEMBRE	\$ 82,008.00	\$	\$
		\$	-	124,522.48
				\$
				<u>263,275.48</u>



SABERO ORGANICS SA DE CV
R.F.C. SOM-130124-KN1
NOTAS ACLARATORIAS

ASESORIA
Integral

L.C. EDUARDO TELLEZ ESTRADA
CONSULTOR

NOTA ACLARATORIA 6
EQUIPO DE COMPUTO

EXPLANATION 6

LAPTOP IDEAPAD NOTEBOOK U410	ABRIL	\$	10,750.00	\$	10,750.00
MULTIFUNCIONAL E IMPRESORA	JULIO	\$	4,540.22	\$	15,290.22

NOTA ACLARATORIA 7
PROVEEDORES NACIONALES

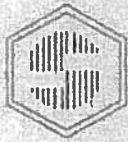
EXPLANATION 7
NATIONAL SUPPLIERS

AGROMUNDO SA DE CV (M.N.)	MARZO	\$	-	\$	7,722.69	\$	7,722.69
AGROMUNDO SA DE CV (USD)	MARZO	\$	-	\$	5,098.50	\$	5,098.50
				T.C.	14.7348	\$	75,125.38
NUFARM GRUPO MEXICO S DE RL DE CV		\$	-	\$	192,553.35	\$	192,553.35
NUFARM GRUPO MEXICO S DE RL DE CV	DICIEMBRE	\$	-	\$	96,161.70	\$	288,715.05
				T.C.	14.7348	\$	4,254,158.52
						\$	4,329,283.90

NOTA ACLARATORIA 8
ACREEDORES DIVERSOS

EXPLANATION 8
SUNDRY CREDITORS

			Deposit	Withdrawal	Balance
					\$
					113,736.90
					\$
ING. ANA RODRIGUEZ	AGOSTO	\$	36,496.76	\$	1,300.00
		\$		\$	18,527.41
	SEPTIEMBRE	\$	-	\$	10,144.14
		\$	2,944.62	\$	4,708.98
	OCTUBRE	\$	-	\$	-
	NOVIEMBRE	\$	-	\$	-
		\$	-	\$	-
	DICIEMBRE	\$	-	\$	-



SABERO ORGANICS SA DE CV
R.F.C. SOM-130124-KN1
NOTAS ACLARATORIAS

ASESORIA
Legal de México

L.C. EDUARDO TELLEZ ESTRADA
CONSULTOR

NOTA ACLARATORIA 10

IMPUESTOS POR PAGAR

ISR RET X HONORARIOS

EXPLANATION 9
TAXES TO
GOVERN

			\$		\$
					8,000.00
					\$
					9,810.00
					\$
					\$
					19,620.00
					\$
					\$
					34,560.00
					54,180.00
					\$
					\$
					67,755.00

IVA RET X HONORARIOS

			\$		\$
					8,533.33
					\$
					10,464.33
					\$
					\$
					20,928.33
					\$
					\$
					36,864.00
					57,792.33
					\$
					\$
					72,272.33

ISR POR PAGAR

			\$		\$
					\$
					22,417.00
					22,417.00

IEPS CAUSADO

			\$		\$
					3,620.17
					\$
					\$
					19,199.16
					\$
					\$
					54,538.75
					\$
					\$
					38,959.76
					\$
					\$
					59,188.54

IEPS POR PAGAR

			\$		\$
					5,674.60
					-\$
					0.00
					-\$
					0.00
					\$
					221,632.87



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Legal de México

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CONSULTOR

NOTA ACLARATORIA 10

IMPUESTOS POR PAGAR

EXPLANATION
10
TAXES TO
COVER

\$
5,641.60
\$
-

\$
5,641.60
\$
-

\$
-
\$
-

IVA POR PAGAR

NOVIEMBRE
DICIEMBRE

Deposit

Withdrawal

Balance

NOTA ACLARATORIA 11

CAPITAL CONTABLE

SABERO ORGANICS GUJARAT LIMITE
SABERO AUSTRALIA PTY

EXPLANATION
11
EQUITY

\$
-
\$
-

\$
49,999.00
\$
12.00

\$
49,999.00
\$
50,000.00

NOTA ACLARATORIA 12

APORTACIONES PARA FUTUROS AUMENTOS DE
CAPITAL
SABERO ORGANICS GUJARAT LIMITE

EXPLANATION
12
DECEMBER
INGREASE SOCIAL CAPITAL

\$
-
\$
-

\$
14,990.00
T.C. 12.6199

US \$ 14,990.00

\$ 189,172.59

\$
19,985.00
\$

\$ 19,985.00

T.C. 13.03

\$ 260,305.11

FEBRERO

\$ 449,477.70

24 de Abril del 2015.

At'n :

SABERO ORGANICS MÉXICO, S.A. DE C.V.

Y /o

Lic. Ana Rodríguez.

DIRECTORA GENERAL MEXICO

This report describes the main findings and recommendations as well as the opinion on the financial figures of the company **SABERO ORGANICS MEXICO, SA DE C.V.**; the period from 1 January to 31 December 2014 exercise.

As part of the audit process was carried out selective review operations and documentaries backups, financial and accounting operations held by the company that were displayed at the offices of the same, which were reinstated at the time.

It is concluded that the figures reveal the financial statements are reasonable, within the selective sample taken based on testing internal control and compliance, held on document owned by the company which allowed me the access.

Among the most relevant and informed and correction process observations that could have a legal impact and / or prosecutor, the following are mentioned:

1. The commissions received from abroad are not invoiced, if one side if taken into account for calculation of taxes, on the other hand is not satisfied with the tax law issue a tax receipt for the transaction, but it issues a "invoice "must use the generic RFC that the SAT disclosed on its website, this being the following: XEXX010101000.

As from this report, in addition to the invoice that is generated for effects, both domestic and foreign customer, it must issue an invoice with those prior to that document features.

2. Statements are observed by provisional payments complementary and often several months later.

3. Submission of supplementary declarations of value added tax reclassification of concepts will be conducted as they had not taken commissions from abroad to declare them, possibly by the mechanics of issuing documents called "invoice", instead of the issuance of the invoice, being zero rate operations, the correction has no fiscal cost, but leave them in their current state if it would tax consequences

4. Will be conducted in the same manner correcting statements for the months of January to March ISR without tax consequences.

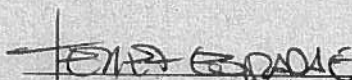
5. As of July 2014, was born the obligation to submit the disclosure statement 50 major customers and suppliers of Special Tax on Production and Services, which will be presented next week for periods 2014 and during 2015.

6. It is strongly recommended, sales contracts are held for each transaction that exceeds nine thousand dollars, consistent with the enabling legislation for new application in the identification of suspicious and transactions.

7. About charging commissions, Sabero Organics, Mexico, SA de CV, and Sabero Organics Gujarat, it is essential to conduct transfer pricing study to determine prices between unrelated parties.

In relation to this point it is important to note that a study of transfer pricing between related parties as required by the Law on Income Tax parts was not found, for which the company is exposed to that review by the tax authority it could boast uncollected revenues or payments below market price.

At the beginning of the audit, the request to answer a questionnaire Deloitte's office, regarding transactions with related parties Coromandel company, which was given response in the sense that was received in different social books, none appears formal mention of such a situation.



L.C. EDUARDO TELLEZ E.
AÚDITOR



LIC. SALVADOR DE SANTIAGO
REPRESENTANTE LEGAL
ENTERADO

LIC. ANA RÓDRIGUEZ
ADMINISTRADORA
ENTERADO