

**SABERO ARGENTINA S.A.**

**BALANCE SHEET**

**FOR THE PERIOD JANUARY 1 ST, 2023 TO**

**DECEMBER 31 TH, 2023**

**CONSOLIDATED STATEMENTS**

Expressed in legal currency

FOR THE PERIOD

BEGAN ON:  
January 1st, 2023

ENDED ON:  
December 31 th, 2023

**GENERAL INFORMATION ABOUT SOCIETY:**

SOCIETY NAME:

***SABERO ARGENTINA S.A.***

SOCIAL ADDRESS:

1430, Marcelo T. de Alvear 6th. Floor  
Ciudad Autonoma de Buenos Aires

MAIN ACTIVITY

Agrochemistry

REGISTRATION AT THE REGISTRO PUBLICO DE COMERCIO DATED

August 26, 2003

REGISTER NUMBER AT THE REGISTRO PUBLICO DE COMERCIO

N°12072 Book 22 Volume - of S.A.

REGISTER NUMBER AT THE INSPECCION GENERAL DE JUSTICIA

1726415

EXPIRE DATE OF SOCIAL CONTRACT

August, 2102

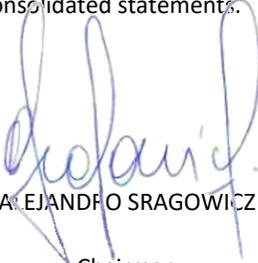
**SHARE CAPITAL DESCRIPTION**

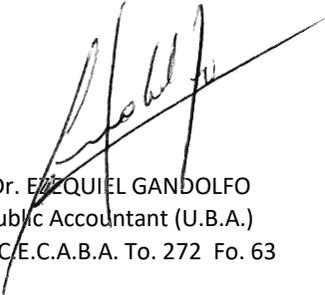
<u>Number of shares</u>	<u>Number of Votes</u>	<u>Suscribed and fully paid</u>
170,000	1 per share	\$ 170,000

FINANCIAL STATEMENT

<b>ASSETS</b>		<b>31/12/2023</b>	<b>LIABILITIES</b>		<b>31/12/2023</b>
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Cash and cash equivalents (Note 2.1)		4.009,21	Accounts Payable (Note 2.4)		-
Receivables, net (Note 2.2)		-	Other liabilities (Note 2.5)		100,00
Other assets (Note 2.3)		-			
<b>TOTAL CURRENT ASSETS</b>		<b>4.009,21</b>	<b>TOTAL CURRENT LIABILITIES</b>		<b>100,00</b>
<b>NO CURRENT ASSETS</b>			<b>NO CURRENT LIABILITIES</b>		
They do not exist		-	Other liabilities (Note 2.6)		236.012,05
<b>TOTAL NO CURRENT ASSETS</b>		<b>-</b>	<b>TOTAL NO CURRENT LIABILITIES</b>		<b>236.012,05</b>
			<b>TOTAL LIABILITIES</b>		<b>236.112,05</b>
			<b>SHAREHOLDERS' EQUITY</b>		
			According to the Shareholders' Equity Statement		<b>-232.102,84</b>
<b>TOTAL ASSETS</b>		<b>4.009,21</b>	<b>TOTAL</b>		<b>4.009,21</b>

See accompanying notes to consolidated statements.  
 Auditors' Report aside.

  
 ALEJANDRO SRAGOWICZ  
 Chairman

  
 Dr. EZEQUIEL GANDOLFO  
 Public Accountant (U.B.A.)  
 C.P.C.E.C.A.B.A. To. 272 Fo. 63

Signed in order to be identified with the report dated on  
 May 24 th, 2024

**SOCIETY NAME: SABERO ARGENTINA S.A.**  
**CONSOLIDATED STATEMENTS AT: DECEMBER 31 TH, 2023.**  
**Register Nr. at the R.P.C.: 12071**

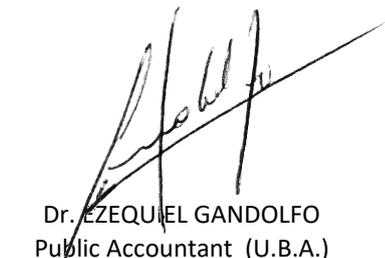
**RESULT STATEMENT**

		<b>31/12/2023</b>
Revenues		
<b>GROSS PROFIT FROM OPERATIONS</b>		-
Less:		
Financial Expenses	(Additional Report I)	-
Commercial Expenses	(Additional Report I)	-
Clerical Expenses	(Additional Report I)	
<b>NET INCOME (LOSS)</b>		-

See accompanying notes to consolidated statements.  
Auditors' Report aside.



ALEJANDRO SRAGOWICZ  
Chairman



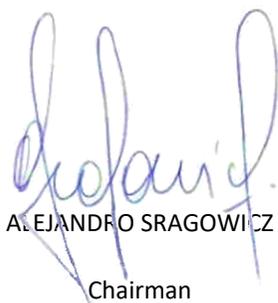
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Public Accountant (U.B.A.)  
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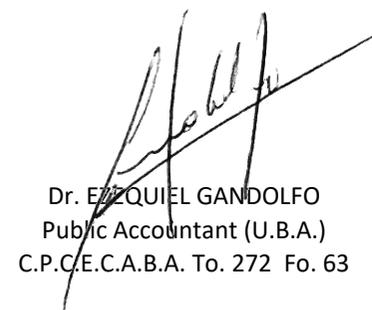
SHAREHOLDERS' EQUITY STATEMENT

CONCEPT	SHAREHOLDERS' EQUITY			RETAINED EARNINGS		NO AFFECTED RESULTS	DIRECTOR'S ACCOUNTS	TOTAL SHAREHOLDERS' EQUITY
	SUSCRIBED	ADDITIONAL PAID-IN CAPITAL	IRREVOCABLE PAID-IN CAPITAL	LEGAL RETAINED EARNINGS	OTHER RETAINED EARNINGS			
Total for January 1 st, 2023	170.000,00		-			(291.102,84)	(111.000,00)	(232.102,84)
Director Fees								-
Net Income (Loss)						-		-
Total for December 31 th, 2023	<b>170.000,00</b>		<b>0,00</b>			<b>(291.102,84)</b>	<b>(111.000,00)</b>	<b>(232.102,84)</b>

See accompanying notes to consolidated statements.  
 Auditors' Report aside.



ALEJANDRO SRAGOWICZ  
 Chairman



Dr. EZEQUIEL GANDOLFO  
 Public Accountant (U.B.A.)  
 C.P.C.E.C.A.B.A. To. 272 Fo. 63

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**CONSOLIDATED STATEMENTS AT: DECEMBER 31 TH, 2023.**  
**Register Nr. at the R.P.C.: 12071**

## **NOTES TO CONSOLIDATED STATEMENTS**

### **1.-Accounting principles.**

#### **1.1. Summary of significant accounting policies**

The Consolidated Statements have been prepared in conformity with generally accepted accounting principles in Argentina.

The Consejo Profesional de Ciencias Económicas de la Ciudad Autónoma de Buenos Aires (C.P.C.E.C.A.B.A.) has governed along the Resolution C.D. 87/03, dated on June 18, 2003, the series of professional rules which must be applied in that jurisdiction (Technical Resolutions Nr. 6, 8, 9, 16, 17, 18 and 21) and added the Technical Resolutions from the Federación Argentina de Consejos Profesionales de Ciencias Económicas (F.A.C.P.C.E.) with the changes and interpretations exposed by the C.P.C.E.C.A.B.A.

In accordance with the accounting principles, the Consolidated Statements must be expressed in homogeneous currency when there is a context of price stability. According to this, it was considered that the period from September 1<sup>st</sup>, 1995 to December 31, 2001 was of the price stability and, as a consequence, it was not necessary to re-express the Consolidated Statements according to the inflation level. Because of the economic crisis and instability of the country, the Poder Ejecutivo Nacional (P.E.N.) ruled the Decreto N° 1269/02 on July 16, 2002 which establishes that the Consolidated Statements must reflect the change in the households' disposable income. That Decreto governs from March 25, 2003 when the Decreto Nr. 664/03 (P.E.N) has suspended the re-expression of the Consolidated Statements according to the inflation level.

About the Decreto Nr. 664/03, the Inspección General de Justicia (I.G.J.) established, along the General Resolution Nr. 4/03, the obligation to stop applying the method of the Consolidated Statements' re-expression, ruled by the T.R. Nr.6 since March 1<sup>st</sup>, 2003. The C.P.C.E.C.A.B.A., by the Resolution M.D. Nr. 10/2003, supported that "there is not a situation of economic stability in the country" so it governed that R.T. Nr.6 was still in use, along its jurisdiction. Only on October 29, 2003 the C.P.C.E.C.A.B.A. considered that the context of economic stability has allowed, from October 1<sup>st</sup>, 2003, to stop applying the method of the Consolidated Statements' re-expression ruled by the T.R. Nr.6.

#### **1.2. Valuation Criteria.**

##### **1.4.1 Cash and cash equivalents, Other assets and Liabilities.**

These assets have been estimated to their nominal value at the end of the year.

##### **1.4.2 Shareholders' Equity Statement's Accounts.**

These accounts are re-expressed in currency of the end of the year. In accordance with the principles described on note 1.1..

##### **1.4.3 Results Accounts.**

Revenues and expenses are imputed to results when they are deferred.

SOCIETY NAME: SABERO ARGENTINA S.A.  
CONSOLIDATED STATEMENTS AT: DECEMBER 31 TH, 2023.  
Register Nr. at the R.P.C.: 12071

NOTES TO CONSOLIDATED STATEMENTS (Continuation)

2. Composition of the principal items.

2.1 CASH AND CASH EQUIVALENTS

Cash	\$	4.009,21
Cash at HSBC Bank	\$	-
	\$	<u>4.009,21</u>

2.2 RECEIVABLES, NET

-

2.3 OTHER ASSETS

Directors	\$	-
Taxes	\$	-
	\$	<u>-</u>

2.4 ACCOUNTS PAYABLE

\$ -

2.5 OTHER LIABILITIES

Directors Guarantee Deposit	\$	<u>100,00</u>
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2.6 OTHER LIABILITIES

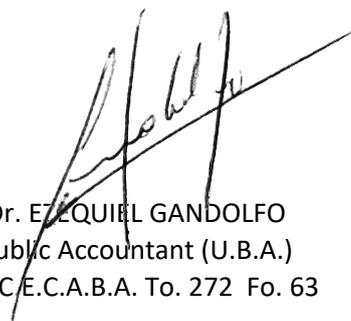
Directors Guarantee Deposit	\$	<u>236.012,05</u>
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3. Facts happened later to the closing.

There have not been facts happened later to the closing of the fiscal year that could affect significantly the result of the same one.

4. Independent Auditor Report is attached in a document apart.

  
ALEJANDRO SRAGOWICZ  
Chairman

  
Dr. EZEQUIEL GANDOLFO  
Public Accountant (U.B.A.)  
C.P.C.E.C.A.B.A. To. 272 Fo. 63

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1. Share Capital

The details of the Company's equity are as follows:

	2022	2021
Equity:		
Balances as at beginning of year (Paid up Ca	170000	170000
Balances as at end of year (Paid up Capital)	170000	170000

As of December 31 th, 2022 and 2021, the Company's subscribed capital is 170,000 and paid up capital of 170,000, consists of shares with par value of 1 each, held as follows:

Shareholders	No. of Shares	Amount		Amount Paid
		(ARS)	% of Holdir (ARS)	
1 Coromandel International Lim	161.500,00	161.500,00	0,95	161.500,00
2 Sabero Australia Pty Ltd	4.960,00	4.960,00	0,03	4.960,00
3 Ariel Sragowicz	3.540,00	3.540,00	0,02	3.540,00
Total	170.000,00	170.000,00	100	170.000,00

2. Net Operating Loss Carry-over

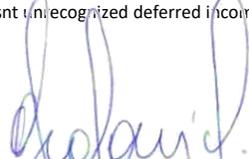
The details of the Company's NOLCO that can be claimed as deduction from normal taxable income and against regular corporate income tax due and their respective availment period are as follows:

NOLCO

Year Incurred	Amount	Non-deductible expense				Available until
		Applied in pre	Expired in c	Balance		
2019	0	0	0	0	0	2022
2018	0	0	0	0	0	2021
2017	0	0	0	0	0	2020
2016	0	0	0	0	0	2019
2015	0	0	0	0	0	2018
2014	0	0	0	0	0	2017

Deferred income tax assets on NOLCO has not been recognized because management believes that the Company may not have sufficient taxable profit available to allow all or part of the deferred income tax assets to be utilized in the near future.

There isnt in recognized deferred income tax assets consist of NOLCO at December 31th, 2022 and 2021, respectively.

  
 ALIJANDRO SRAGOWICZ  
 Chairman

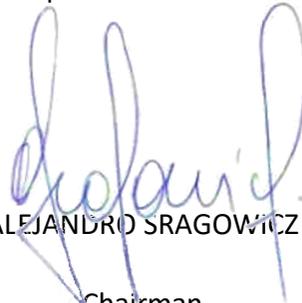
  
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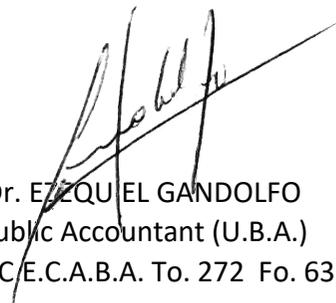
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ADDITIONAL REPORT I: INFORMATION REQUIRED BY THE LAW 19550, ART.64, INC. B).

ITEMS	TOTAL	CLERICAL EXPENSES	COMMERCIAL EXPENSES	FINANCIAL EXPENSES
Interest paid	-			
General	-			
Exchange	-			
Travels	-			
Stationery and printer	-			
Taxes	-			
Sales Taxes	-			
Compensation	-			
Fees	-			
Bank expenses	-			
<b>TOTALES</b>	-	-	-	-

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Auditors' Report aside.

  
ALEJANDRO SRAGOWICZ  
Chairman

  
Dr. EZEQUEL GANDOLFO  
Public Accountant (U.B.A.)  
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**SOCIETY NAME: SABERO ARGENTINA S.A.**  
**CONSOLIDATED STATEMENTS AT: DECEMBER 31 TH, 2023.**

## **INDEPENDENT AUDITORS' REPORT**

Shareholders of  
**SABERO ARGENTINA S.A.**  
1430, Marcelo T. de Alvear 6th.Floor

As an Independent Public Accountant, I report the audit of the Consolidated Statements of SABERO ARGENTINA S.A., detailed in section 1. My responsibility is to express an opinion on these Consolidated Statements based of my audit, following certain standards that are mentioned in section 2.

### **1.-CONSOLIDATED STATEMENTS AUDITED**

- 1.1. Financial Statement for the period January 1st, 2023 to December 31 th, 2023.
- 1.2. Result Statement for the intermediate period January 1st, 2023 to December 31 th, 2023.
- 1.3. Shareholders' Equity Statement for the year ended on December 31 th, 2023
- 1.4. Additional Information: Notes 1 to 4 and Additional Report I, which are part of these statements.

### **2.-STANDARDS TO PERFORM AN AUDIT OF CONSOLIDATED STATEMENTS**

I conducted my audit in accordance with auditing standards accepted by the Consejo Profesional de Ciencias Económicas de la Ciudad Autónoma de Buenos Aires.

### **3.-REPORT**

In my opinion, the consolidated statements referred to above present fairly, in all material respects, the financial position of SABERO ARGENTINA S.A. for the period January 1 st, 2023 to December 31 th, 2023 and the results of its operations and the variations of Shareholders' Equity, in conformity with accounting principles generally accepted in Argentina.

### **4.-INFORMATION REQUIRED BY LEGAL PRINCIPLES.**

In order to comply with legal requirements, I inform:

- Consolidated statements are based on accounting registers prepared in conformity with the accepted accounting principles.
- The consolidated statements have been prepared in accordance with what was governed by the Lay of Societys and the Resolutions of Inspección General de Justicia.
- There are no debts deferred in favour of the National Regime of Social Security at December 31 th, 2023. That is because there are no employees hired by this company at that period of time.

Buenos Aires City, May 24 th 2024

  
Dr. EZEQUIEL GANDOLFO  
Public Accountant (U.B.A.)  
C.P.C.E.C.A.B.A. To. 272 Fo. 63