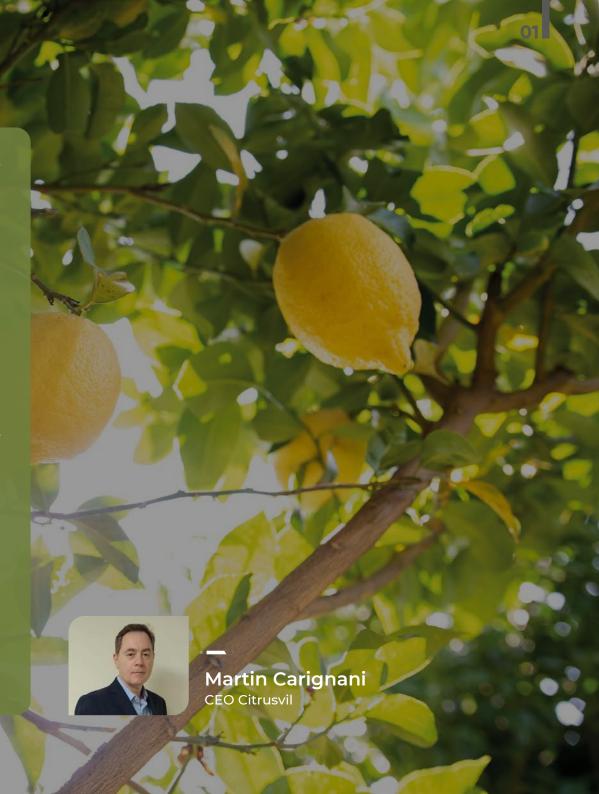
Editorial | Citrus Agriculture

We are now in a complex world in which our company is being affected by the worldwide increase both of fresh fruit production as well as industrialized production. Excess supply of lemon is starting to be strongly noticed together with increasing competition in production between the Northern and Southern hemispheres and those very efficient countries such as South Africa, Turkey and Spain.

We observe increasing unsteadiness with regard to our product 's demand. International logistics have also suffered the effect of pandemic. Costs have increased more than demand in the world commercial trade.

We must also mention the national context. The present economic policy maintains a very low exchange rate with a false currency appreciation and we are therefore suffering higher internal costs.

As a matter of fact, Citrusvil considers local and international uncertainty as an opportunity for change and to continue improving. We are establishing a new strategic plan in view of our business for the year 2030, promoting actions that will encourage substantial differences based on these main pillars: competitiveness, innovation and sustainability.



Editorial | Agriculture-Livestock

The Agriculture- Livestock team has been consolidated. By carrying out a thorough analysis of local and international markets, we implemented the right actions in order to obtain remarkable productive and economic results.

We have diversified production in the agricultural field by incorporating specialties such as beans in their different varieties whose prices in the course of time offer a better profit margin. With reference to vegetables, it was a complicated year due to low profits and quality issues, added by difficulties presented in logistics and the rise in international transport prices causing problems in turnover and prices.

Commodities had record prices in 2021 and our business grew considerably in these crops. Simplification and fluency in trading standards given by sales in Buenos Aires stock market made this possible.

Livestock: internal demand for meat is very restricted, while local and external supply are increasing. This has stimulated our commercial relationship with our clients in the rest of the country and as a consequence we have obtained higher positive results without wasting any of the capacity of our establishments and animals. On the other hand, our relationship with the main meat processing plants in Argentina enabled us to start selling young cattle for export.

2022 is a promising commercial year focusing on our foreign client portfolio in order to diversify production and therefore obtain better results both in agriculture and livestock. We are implementing a cutting-edge strategy by identifying new sustainable projects that will allow competitive advantages in our production by integrating our work in the economic, social and environmental fields.

