



MANAGERIAL ANALYSIS AND DISCUSSION AS AT THE SECOND QUARTER 2019 PESQUERA EXALMAR S.A.A. (hereinafter, “The Company”)








1. Indirect Human Consumption (IHC):

1.1. First Season 2019 in the North – Central Region:

- By means of Ministerial Resolution No. 162-2019-PRODUCE, the beginning of the first fishing season of anchovy 2019 in the North-Central region was authorized. This began on May 4 and will end once the Total Maximum Limit of Allowable Catch of the North-Central region (TMLAC North-Central) is reached or, otherwise, when IMARPE recommends it for environmental or biological circumstances.
- Likewise, exploratory fishing was reported from April 29 to May 3. The fishing quota established for the season is 2'100,000 metric tons, which is in line with the recommendations of IMARPE.
- As at July 18, 2019, the first fishing season of the year 2019 is in process and approximately 92.2% of the quota allocated by the Ministry of Production has been caught.

1.2. Second Season 2018 in the North - Central Region:

- By means of Ministerial Resolution No. 504-2018-PRODUCE, the beginning of the second fishing season of anchovy 2018 in the North -Central region was authorized. This began on November 15, 2018 and ended on April 4, 2019. The TMLAC corresponding to such season was 2'100,000 metric tons.
- By the end of the second fishing season in 2018, 99.4% of the quota allocated by the Ministry of Production (PRODUCE) was caught. Exalmar had 15% of participation in processing, the highest reached in the history of the company. In the second season of 2017, the sector caught 47.0% of the quota set at 1'490,000 MT.

PARTICIPATION IN PROCESSING		
Company	2nd season 2017	2nd season 2018
 	21.7%	22.3%
	24.1%	21.0%
	12.8%	15.0%
	11.2%	11.3%
	12.4%	10.2%
	8.0%	8.8%
Others	9.8%	11.4%

Source: PRODUCE. Elaboration: own.



1.3. South Region:

- By means of Resolution No. 257-2018-PRODUCE, the beginning of the second fishing season 2018 in the south region was authorized, with TMLAC of 535 thousand MT. This season began on July 1, 2018 and ended on December 31, 2018. By the end of the season, the sector caught 13.5% of the authorized quota (72 thousand MT), concentrating 59.3% of the catch in the ports of Pacocha and Matarani.
- By means of Resolution No. 587-2018-PRODUCE, the beginning of the first fishing season 2019 in the south region was authorized, with TMLAC of 540 thousand MT. This season began on January 4, 2019 and ended on June 30, 2019. By the end of the season, the sector caught 37.8% of the authorized quota (204 thousand MT), concentrating 63% of the catch in the ports of Ático, Matarani and Pacocha.

1.4. Catch and processing:

- Considering that, in general, annual financial statements include sales corresponding to the production of the second quota of the previous year and the first quota of the current year, the year 2018 included a total quota of 3,935 thousand MT. For the year 2019, an effective quota of 2,059 thousand MT of the second season 2018 and the corresponding to the first season 2019 will be included.

Thousand MT	2018		
	2 nd Season 2017	1 st Season 2018	Total
N - C Quota	1,490	3,317	4,807
Effective catch of the sector	687	3,247	3,935
Sector quota advance	46.1%	97.9%	
Exalmar processing	88	443	531
Quota allocated to Exalmar	6.64%	6.99% (*)	
Participation of Exalmar	12.8%	13.7%	
Season	07/01 - 26/01	12/04 - 10/08	

Source: PRODUCE. (*) 0.22% belongs to the quota rent.

Thousand MT	2019		
	2 nd Season 2018	1 st Season 2019 (**)	Total
N - C Quota	2,100	2,100	4,200
Effective catch of the sector	2,059	1,936	3,994
Sector Quota Advance	99.5%	92.2%	
Exalmar processing	309	273	582
Quota allocated to Exalmar	7.90% (*)	8.30% (***)	
Participation of Exalmar	15.0%	15.2%	

Source: PRODUCE. (*) 1.14% belongs to the quota rent. (**) As at July 18. (***) 1.53% belongs to the quota rent.

- By the end of the second quarter of 2019, the catch and processing volumes shown correspond to January 2019 (balance of the second season of 2018) and the advance of the first season of 2019, which corresponds to an advance of 92.2% as at July 18, 2019.



Thousand MT	As at 2Q18	As at 2Q19	Variation
Own catch	269.1	157.0	-42%
	51%	51%	
Purchase to Third Parties	260.3	151.5	-42%
	49%	49%	
Fishing sold	2.5	0.8	-69%
Total processed	526.9	307.8	-42%
Fishmeal produced	118.7	71.9	-39%
Fish oil produced	25.2	12.2	-52%
Fishmeal Factor	4.44	4.28	-4%
Fish oil Factor	4.79%	3.96%	-17%

1.5. Inventories:

- As at June 30, 2019, the initial fishmeal inventory of the year plus the production from April to June resulted in a volume of 130.1 thousand MT (119.7 thousand MT in the previous year) available for sale, from which 78.6 thousand TM were sold, remaining an inventory of 51.5 thousand MT to be shipped during the third quarter of 2019.
- It is worth to mention that the initial inventory of 2019 had 57.1 thousand MT more than that of 2018, meanwhile the production of the second quarter of 2019 decreased by 39% and the volume of fishmeal sold was 20% higher than the second quarter of 2018.

Fishmeal (thousand MT)	As at 2Q18	As at 2Q19	Variation
Initial inventory	0.6	57.7	-
Production	118.7	71.9	-39%
Sales	65.7	78.6	20%
Reprocessing	0.4	0.6	
Final inventory	53.9	51.5	-4%

- Sales of fish oil by the end of the second quarter of 2019 were 9.6 thousand MT, remaining an inventory of 10.3 thousand MT.

Fish oil (thousand MT)	As at 2Q18	As at 2Q19	Variation
Initial inventory	0.0	7.8	-
Production	25.2	12.2	-52%
Sales	6.4	9.6	50%
Reprocessing	-0.1	-0.1	
Final Inventory	18.8	10.3	-45%



2. Direct Human Consumption (DHC):

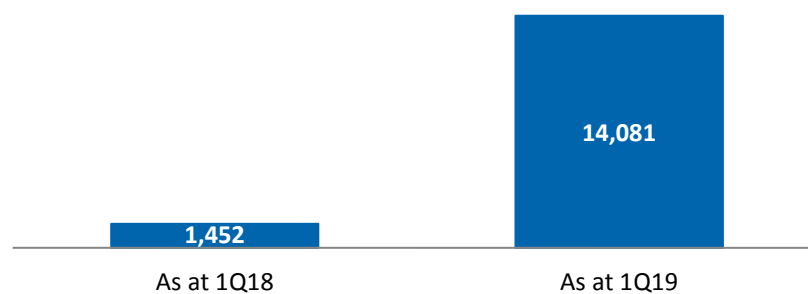
- By means of Resolution No. 015-2019-PRODUCE, published on January 17, 2019, the catch limit of jack mackerel was set at 79,000 MT and for mackerel was set at 135,000 MT, applicable to extractive activities for Direct Human Consumption for the period corresponding to 2019. This quota may be modified depending on biological and / or environmental factors estimated by the Instituto del Mar del Perú - IMARPE.
- By the end of the second quarter, the sector caught 53.7% of the established quota, while Exalmar reached a participation of around 12.8%, reaching to catch 14,723 MT.

Jack Mackerel and Mackerel				
MT	2016	2017	2018	2019
Jack mackerel and mackerel quota	239,000	210,000	185,000	214,000
Effective Catch of the Sector	110,814	76,790	80,598	114,976
Sector Quota Advance	46.4%	36.6%	43.6%	53.7%
Exalmar Catch	10,310	8,646	7,438	14,723
Participation of Exalmar	9.3%	11.3%	9.2%	12.8%

The effective catch of the years 2016, 2017 and 2018 basically corresponds to mackerel species. Elaboration: Own.

- By the end of the second quarter of 2019, the production of the Plant in Tambo de Mora was 14,081 MT, which represented an increase of 870% over the previous year, due to the greater availability of jack mackerel.

Production of the Plant in Tambo de Mora DHC (MT)



- By the end of the second quarter of 2019, there is an inventory of 3,712 MT (87% of jack mackerel and the balance of mackerel), in comparison to 0.0 MT as at June 30, 2018.
- As at June 30, 2019, US\$ 2.9 Million has been invoiced for DHC services at the plants in Paita and Tambo de Mora. This item represents 21% of total sales of DHC.

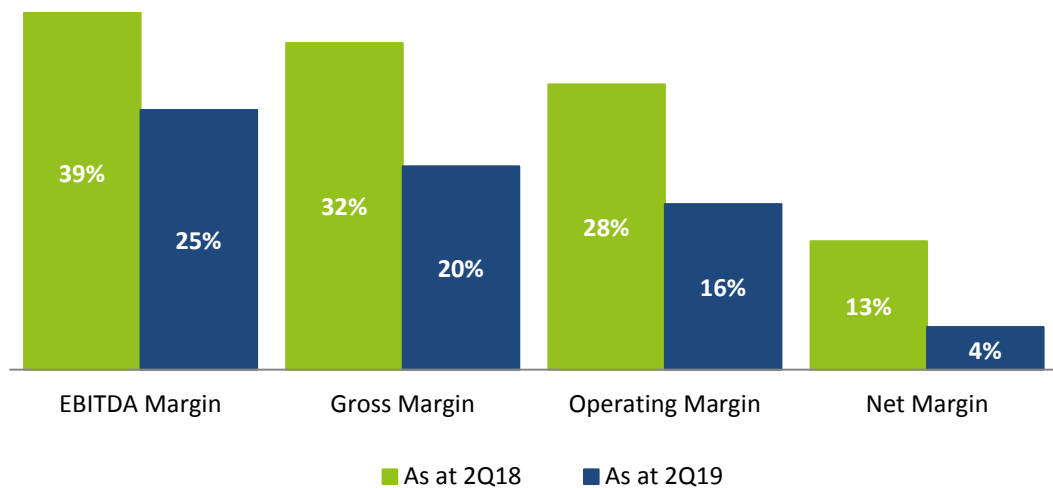


3. Financial information:

- Financial statements, as at June 30, 2019, show the effect of: (i) an increase in sales volume, mainly due to an initial inventory of 57.7 thousand MT of fishmeal, in comparison to 0.6 thousand MT in 2018; (ii) increase by 456% in sales of DHC products versus the same period in the previous year; (iii) increase by 11% in sales of IHC products, compared to the previous year.

US\$ Million	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Sales	84.5	54.8	121.4	146.2	20%
Gross profit	31.4	9.3	38.8	29.1	-25%
Operating profit (*)	28.6	6.6	33.9	23.7	-30%
Profit before Tax	23.7	1.9	22.7	12.4	-45%
Net Profit	16.6	0.2	15.3	6.1	-60%
EBITDA (**)	36.2	12.9	46.8	37.2	-21%

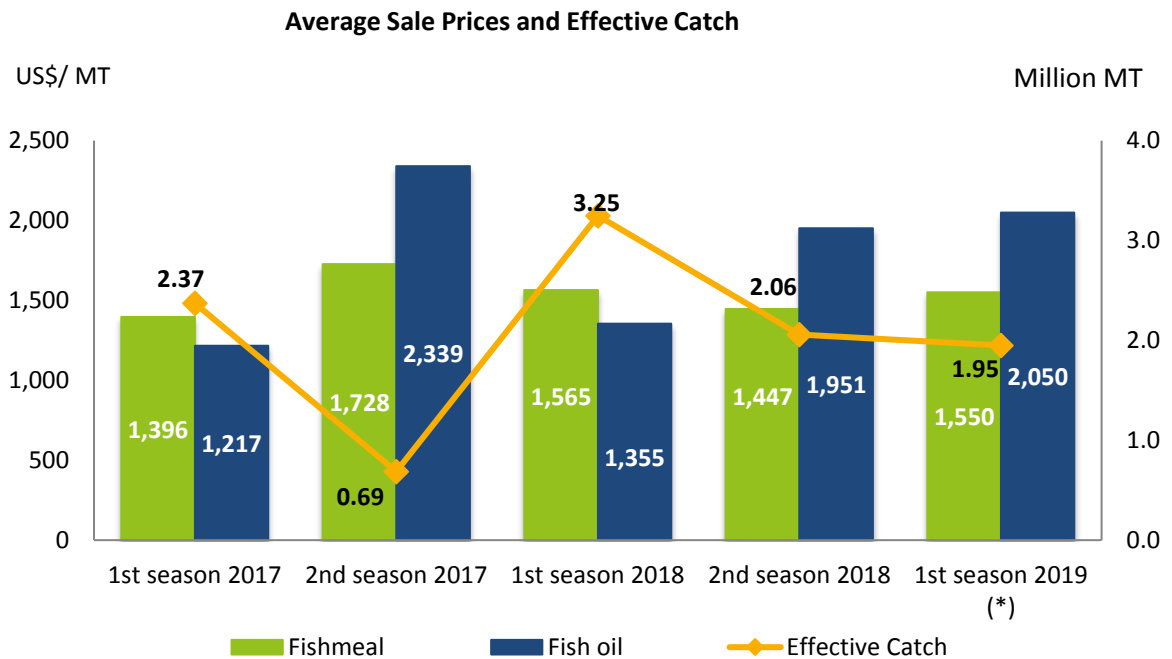
(*) Operating profit does not consider other incomes / expenses. (**) EBITDA does not consider the other incomes / expenses, because they are non-recurrent items, nor sharing to workers.





3.1 Sales:

- By the end of the second quarter of 2019, total sales increased by 20% in comparison to the previous year, mainly due to a higher initial inventory (57.1 MT of fishmeal more than the previous year).



(*) As at July 18, 2019.

- The catch corresponding to the first season of 2019 represents 60% of what was caught in the first season of 2018, while the sale price of fishmeal decreased by 1% and that of fish oil increased by 51%.
- By the end of the second quarter of 2019, 60.4% of the fishmeal volume available for sale has been sold, and 51.5 thousand MT remain in the inventory.
- As at June 30, 2019, DHC sales had a significant increase of 456% in comparison to the same period of the previous year, due to higher levels of jack mackerel fishing in the first months of the year. These represented 9% of total sales, higher than the previous year in which it represented 2%.



Net Sales - Indirect Human Consumption					
	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Fishmeal					
MT	47,239	27,644	65,705	78,581	20%
US\$/MT	1,605	1,481	1,639	1,457	-11%
Total Fishmeal Sales (thousand US\$)	75,802	40,936	107,718	114,510	6%
% of Total Sales	90%	75%	89%	78%	
Fish oil					
MT	4,511	4,284	6,389	9,604	50%
US\$/MT	1,326	1,821	1,624	1,856	14%
Total Fish Oil Sales (thousand US\$)	5,983	7,801	10,377	17,826	72%
% of Total Sales	7%	14%	9%	12%	
Anchovy					
MT	1,527	754	2,469	754	-69%
US\$/MT	240	278	232	278	20%
Total Anchovy (thousand US\$)	366	210	573	210	-63%
% of Total Sales	0%	0%	0%	0%	
Quota Rent (thousand US\$) (*)	311	-	311	33	-89%
% of Total Sales	0%	-	0%	0%	
TOTAL INDIRECT HUMAN CONSUMPTION	82,461	48,947	118,979	132,578	11%
% of Total Sales	98%	89%	98%	91%	

Net Sales – Direct Human Consumption					
	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Fresh fish					
Total Fresh products (thousand US\$)	0	-	31	107	241%
% of Total Sales	0%	0%	0%	0%	
Services - DHC					
Total Services (thousands US \$)	1,060	1,394	1,064	2,908	173%
% of Total Sales	1%	3%	1%	2%	
Frozen Products					
MT	1,198	5,318	1,279	12,433	872%
US\$/MT	754	820	1,026	830	-19%
Total Frozen products (Thousand US\$) (**)	904	4,361	1,313	10,318	686%
% of Total Sales	1%	8%	1%	7%	
Others (Thousand US\$)	28	124	32	249	672%
% Total Sales	0%	0%	0%	0%	
TOTAL DIRECT HUMAN CONSUMPTION	1,992	5,878	2,441	13,581	456%
% of Total Sales	2%	11%	2%	9%	

TOTAL	84,453	54,825	121,420	146,159	20%
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(*)Quota rent corresponds to south region.

(**)It mainly includes jack mackerel and mackerel.

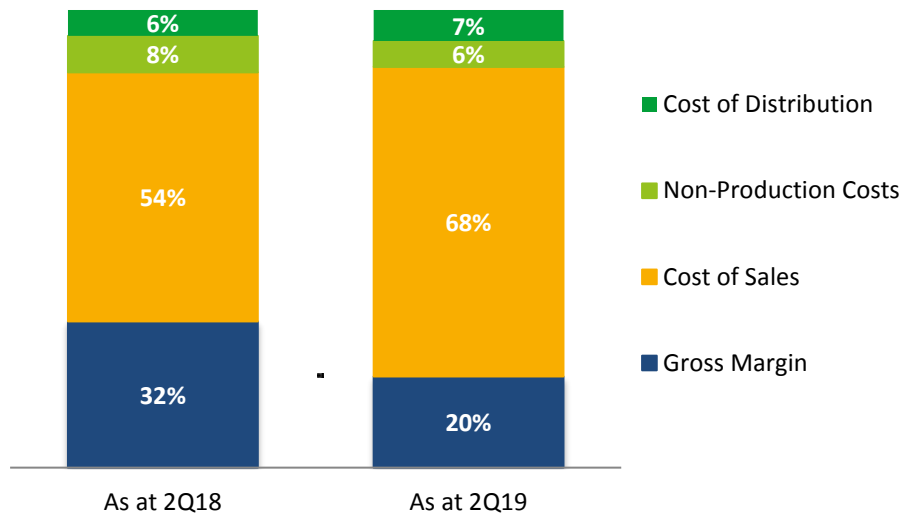


3.2 Gross Profit:

US\$ Million	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Sales	84.5	54.8	121.4	146.2	20%
Cost of Sales	44.1	36.0	66.0	98.8	50%
Non-Production Costs	3.8	5.0	9.7	8.3	-14%
Cost of Distribution (*)	5.1	4.4	6.9	9.9	44%
Gross Profit	31.4	9.3	38.8	29.1	-25%
% on sales					
Gross Margin	37%	17%	32%	20%	
Cost of Sales	52%	66%	54%	68%	
Non-production costs	5%	9%	8%	6%	
Cost of Distribution	6%	8%	6%	7%	

(*)Selling expenses by accounting standards (IFRS 15) now will be recorded with the concept of Cost of Distribution at the gross profit level.

- By the end of the second quarter of 2019, sales increased by 20% and gross profit decreased by 25% in comparison to the previous year, as a result of higher purchase prices of raw material.
- Additionally, the cost of distribution in comparison to the second quarter of 2018 increased by US \$ 3.0 Million, due to higher sales volumes (20% more in sales volume of fishmeal). The ratio compared to sales increases slightly from 6% to 7%.





US\$ Million	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Sales	84.5	54.8	121.4	146.2	20%
IHC	82.5	48.9	119.0	132.6	11%
DHC	2.0	5.9	2.4	13.6	456%
Cost of Sales	44.1	36.0	66.0	98.8	50%
IHC	42.2	33.9	63.1	94.1	49%
DHC	1.9	2.1	2.9	4.7	62%
Non-production Costs (*)	3.8	5.0	9.7	8.3	-14%
IHC	2.3	3.2	6.6	5.1	-23%
DHC	1.5	1.8	3.0	3.2	4%
Cost of Distribution	5.1	4.4	6.9	9.9	44%
IHC	4.6	3.5	6.2	7.9	29%
DHC	0.5	1.0	0.7	2.0	173%
Gross Profit	31.4	9.3	38.8	29.1	-25%
IHC	33.3	8.3	43.1	25.4	-41%
DHC	-1.9	1.0	-4.3	3.7	-187%

% on Sales	2Q18	2Q19	As at 2Q18	As at 2Q19
Cost of Sales	52%	66%	54%	68%
IHC	51%	69%	53%	71%
DHC	95%	36%	119%	35%
Non-production Costs (*)	5%	9%	8%	6%
IHC	3%	7%	6%	4%
DHC	78%	31%	125%	23%
Cost of Distribution	6%	8%	6%	7%
IHC	6%	7%	5%	6%
DHC	24%	16%	30%	15%
Gross Margin	37%	17%	32%	20%
IHC	40%	17%	36%	19%
DHC	-96%	17%	-174%	27%



3.3 Cost of Sales:

- The cost of sales accounted 71% of its sales, higher than the 53% registered in 2018. The unit costs of fishmeal sales increased by 25% in comparison to last year, due to lower volumes of catch and production (42 % and 39% less than the last year, respectively).

	Cost of IHC Sale		
	As at 2Q18	As at 2Q19	Variation
Initial Inventory	897	69,660	7,666%
Cost of Total Production	122,363	90,859	-26%
Participation of Workers	1,633	1,563	-4%
Cost of Fresh Fish Catch	284	100	-65%
Final IHC Inventory	62,047	68,056	10%
COST OF IHC SALE	63,131	94,126	49%

- The cost of Total Production is comprised of the costs of catch, purchase to third parties and processing costs.
- As at June 30, 2019, the cost of anchovy catch per MT was 44% higher in comparison to the previous year, mainly due to the greater fishing effort and lower catch volumes that increased fixed expenses per ton.

	Costs of own catch		
	As at 2Q18	As at 2Q19	Variation
Own catch (MT)	269,059	156,995	-42%
Cost of own catch (thousand US\$)	32,007	26,896	-16%
US\$/MT	119.0	171.3	44%
Depreciation	4,882	3,573	
Dep/ MT	18.1	22.8	25%
US\$/MT (without depreciation)	100.8	148.6	47%
Detail:			
Personnel	13,296	8,165	
Personnel /MT	49.4	52.0	5%
Maintenance	4,413	3,899	
Maintenance/MT	16.4	24.8	51%
Fuel	4,433	3,109	
Fuel/MT	16.5	19.8	20%
Others	4,981	8,151	
Others /MT	18.5	51.9	180%

- By the end of the second quarter 2019, the purchase to third parties represented 49% of the total processed volume similar to the same period of the last year. The cost per MT of purchase to third parties with respect to the sale price of fishmeal represented 19.3% as at the second quarter 2019, while at the same period of 2018 it represented 14.6%. The volume purchased decreased by 42% while the purchase cost per ton increased by 17%.



	Costs of purchase to third parties		
	As at 2Q18	As at 2Q19	Variation
Purchase to third parties (MT)	260,327	151,516	-42%
Cost of purchase to third parties (thousand US\$)	62,432	42,658	-32%
US\$/MT	239.8	281.5	17%
% on the volume of processed Fishmeal	49%	49%	

3. The processing cost per MT without depreciation or raw material cost by the end of the second quarter 2019 increased by 27% in comparison to the previous year, as a result of lower levels of anchovy processing (42% less in comparison to the same period in the previous year) due to a non-continuous season and processing periods.

	Processing Costs		
	As at 2Q18	As at 2Q19	Variation
Fishmeal and Fish Oil Processing MT	143,921	84,076	-42%
Processing Cost (Thousand US\$)	27,924	21,304	-24%
US\$/MT	194.0	253.4	31%
Depreciation	3,689	3,313	-10%
Dep/ MT	26	39	54%
US\$/ MT (without depreciation)	168.4	214.0	27%
<u>Others:</u>			
Personnel	4,046	3,332	
Personnel /MT	28.1	39.6	41%
Maintenance	1,137	1,221	
Maintenance/MT	7.9	14.5	84%
Fuel	8,544	5,473	
Fuel/MT	59.4	65.1	10%
Inspections and analysis	2,003	1,267	
Inspections and analysis/MT	13.9	15.1	8%
Direct costs	3,639	1,872	
Direct costs/MT	25.3	22.3	-12%
Basic services (*)	2,317	1,614	
Basic services /MT	16.1	19.2	19%
Others (**)	2,549	3,213	
Others/MT	17.7	38.2	116%

(*)Electric power represents 50% of basic services. (**) Includes culture

3.4 Non-production Costs:

- “Non-production costs” correspond to expenses of plants and vessels during non-production/non-operation days in fishing seasons



- As at June 30, 2019 the quota advance was 88%, while at the end of the second quarter 2018 it was at 99.31% levels. This difference generated non-production costs decreased by 14% in comparison to the previous year.

US\$ Million	As at 2Q18	As at 2Q19	Variation
Fleet non-production cost	0.85	0.78	-7%
Plants non-production cost	5.76	4.33	-25%
Costs of DHC non-production	3.05	3.16	4%
Non-production Costs	9.65	8.28	-14%

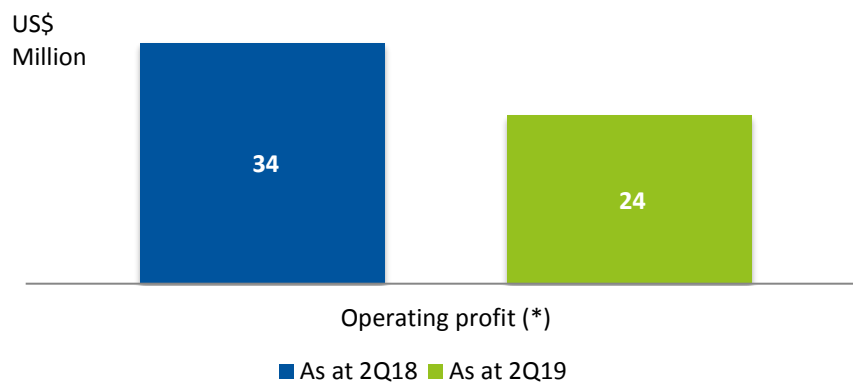
3.5 Administrative Expenses:

- By the end of the second quarter 2019, administrative expenses increased by US \$ 0.5 Million regarding the previous year.

US\$ Million	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Administrative Expenses	2.8	2.7	4.9	5.4	10%

3.6 Operating Profit (*):

- By the end of the second quarter 2019, the operating profit decreased by 30% regarding the previous year (16% regarding sales against to 28% in 2018), as a result of higher processing, catch costs and purchase prices of raw material.



(*)Operating profit does not consider the other incomes/expenses.

3.7 Financial Expenses:



- Net financial expenses decreased by 7% by the end of the second quarter 2019, representing 7% on sales (9% in 2018).

US\$ Million	2Q18	2Q19	As at 2Q18	As at 2Q19	Variation
Financial incomes	0.0	0.1	0.1	0.1	154%
Financial expenses	4.7	4.3	10.5	9.8	-6%
Net Financial Expenses	-4.7	-4.2	-10.4	-9.7	-7%
% On Sales	6%	9%	9%	7%	

3.8 Net profit:

- By the end of the second quarter 2019, the net profit was US \$ 6.1 million, decreasing by 60% in comparison to the same period in the previous year in which a profit of US \$ 15.3 million was registered.

3.9 Indebtedness:

- By the end of the second quarter 2019, the total debt amounted to US \$ 283.5 million, 13% more than the previous year (US \$ 251.5 million as at June 30, 2018). The largest debt as at 2Q19 was due to more working capital requirements, because of an increase of US \$ 41.7 per MT in purchase prices of raw materials. On the other hand, having been slower the pace of shipments at buyers' request, our financial cycle has been slightly extended and, with this, the working capital requirements. As at June, 21% of what was processed in the first season 2019 has been sold, while, for the same period of 2018, 48% of what was processed in the first season had been sold.
- The long-term debt was US \$ 172.7 million, from which US\$ 5.4 million correspond to leasing operations. In February, Exalmar paid off all of the bonds maturing in 2020, by means of a first disbursement of US\$ 91 million of the syndicated loan signed on January 15, 2019 and the balance of US \$ 19 million with its own resources. Likewise, with a second disbursement of US\$ 19 million, the credit balance valid as at 12.31.18 was refinanced. With these operations, a total of US \$ 110 million was deferred as at 2024, by means of a 5-year loan, with a grace period of one year and a balloon quota of 36%. As seen in the chart below, Exalmar reduced the long-term debt by US\$ 18.5 million.



Debt Position			
US\$ Million	As at 2Q18	As at 2Q19	%
Short-term Debt	59.3	110.9	87%
	24%	39%	
Long-term Debt	192.2	172.7	-10%
Current part	6.0	2.5	-58%
Non-current part	186.1	170.1	-9%
Total Debt	251.5	283.5	13%
Cash	3.0	4.6	55%
NET DEBT	248.5	278.9	12%

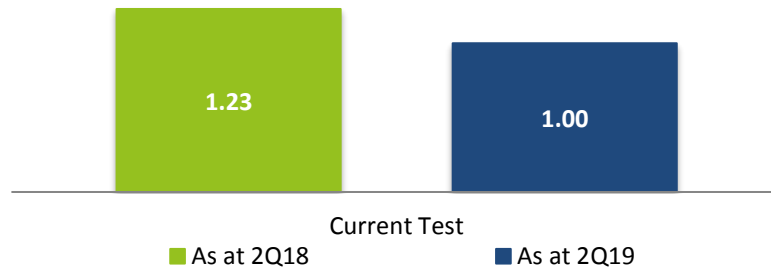
US\$ Million	As at 2Q18	As at 2Q19
Short-term Debt (Working Capital)	47.9	110.9
Cash	3.0	4.6
Balance in favor of Exporter	5.7	3.4
Net Trade Accounts Receivable	29.5	22.9
Valued Inventory (US\$)	109.9	102.1
Fishmeal stock (thousand MT)	53.9	51.5
Fish Oil stock (thousand MT)	18.8	10.3
DHC Stock (thousand MT)	0.0	3.7
Fishmeal Valued Inv. (*)	84.4	79.9
Fish oil Valued Inv (*)	25.5	21.1
DHC Inv. (**)	0.0	1.1
Receivables + Inventory + Cash + Balance in favor of Exporter	148.2	133.0
Short-term Debt Hedge	250%	120%

(*)Valued at average sale prices of closed contracts. (**) Valued at inventory costs.

- By the end of the second quarter 2019, we had current assets to realize of US \$ 129.6 million approximately, from which 4% is cash, 18% corresponds to trade accounts receivable and 79% to inventories. This total of realizable assets covers 120% of the total short-term bank debt.

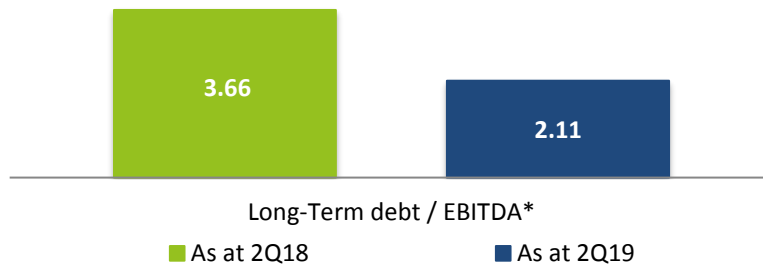
3.10 Financial indicators:

- **Liquidity:**
The current test (current assets / current liabilities) decreased by 19% in comparison to the 1.23x of the previous year. This is due to the increase of the short-term debt in US \$ 51.5 million due to higher working capital requirements because of an increase in price of raw material and the slow catch. Compared with the same period of the previous year, the quota advance was 99.31%.



- Solvency:**

Solvency ratio of the second quarter 2019 decreased by 42%, compared to the same period in the previous year, due to an increase in short-term debt levels for an extension in the company's financial cycle.



(*)EBITDA of the last 12 months is considered.

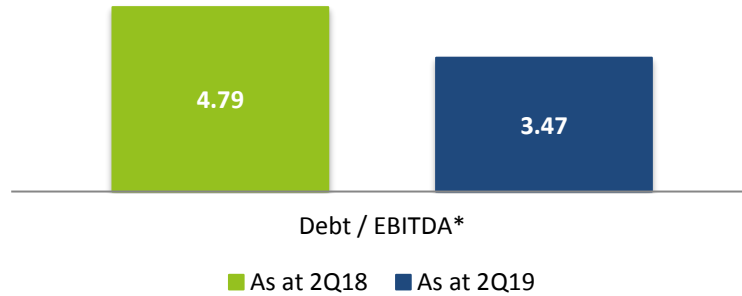
- Profitability:**

By the end of the second quarter 2019, profitability ratios are higher than those of 2018. This is due to the increase in 2.4x times of the net profit in the last twelve months.

Profitability Position (UDM)		
	As at 2Q18	As at 2Q19
ROE	3.6%	8.4%
ROA	1.9%	4.3%
Net Margin	3.8%	7.6%

- Total Debt /EBITDA UDM:**

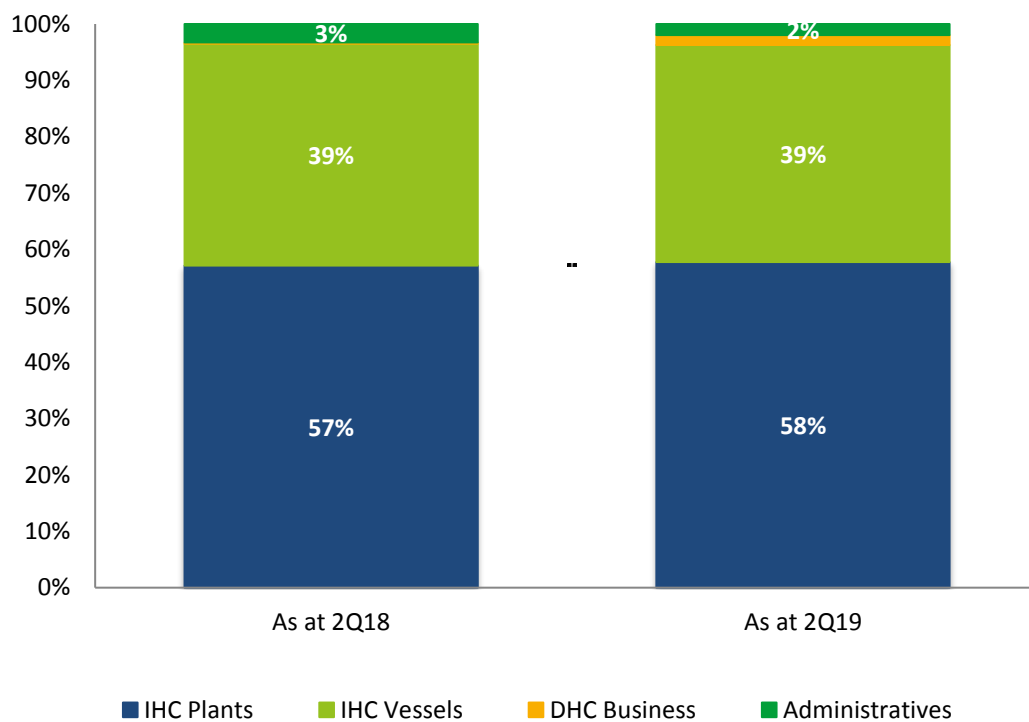
By the end of the second quarter 2019, the indicator decreased from 4.79x to 3.47x compared to 2018, as a result of higher levels of EBITDA in the last twelve months, from US\$ 52.5 million to US\$ 81.7 million (+ 56%).



(*)EBITDA of the last 12 months is considered.

3.11 CAPEX

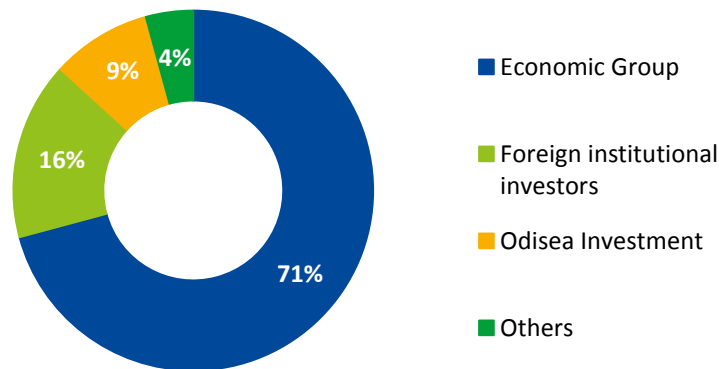
- Regarding CAPEX, by the end of the second quarter 2019, there were investments for US \$ 16.1 million (US \$ 6.5 million as at June 30, 2018), mainly aimed to IHC plants and vessels.





4. Share capital, shareholders and share evolution:

- As at June 30, 2019, the fully subscribed and paid-up capital of the Company amounted to S /. 295'536,144, divided into 295'536,144 common shares with voting rights for a nominal value of S/. 1.00 each one. All shares provide their holders the same rights and liabilities.
- The company's shares are quoted on the Lima Stock Exchange. As at June 30, 2019, the market value of the 295'536,144 shares was S /. 1.38 per share, while as at December 31, 2018 it was S/. 1.15.



5. Other Relevant Facts:

- On April 29, the authorization for the beginning of the first fishing season 2019 from May 4 was reported as a Significant Fact, with a quota of 2.1 million metric tons. Likewise, an exploratory fishing was reported, from April 29 to May 3.