



Financial Statements and Supplementary Information and Auditors Committee's Report.
TECNO ACCION SALTA S.A.
December 31, 2023 and 2022.



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with our report of March 2nd, 2023
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Certified Public Accountants
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TECNO ACCIÓN SALTA S.A.

BALANCE SHEET AS OF DECEMBER 31st, 2023
PRESENTED IN COMPARISON WITH PREVIOUS YEA

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Federico M. de Achaval
Chairman

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INCOME STATEMENT
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2)

	<u>31/12/2023</u>	<u>31/12/2022</u>
Service and operating income (Note 4)	25,432,795,950	26,822,817,161
Operating costs (Annex V)	<u>(23,263,557,420)</u>	<u>23,845,928,356)</u>
Gross profit	2,169,238,530	2,976,888,805
Marketing costs (Annex V)	(194,643,939)	(148,426,727)
Administrative costs (Annex V)	(685,889,236)	(543,505,967)

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STATEMENTS OF CHANGES IN NET EQUITY
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2)

Concept	Owner's contribution			Accumulated Results			Total as of 31/12/2023	Total as of 31/12/2022
	Subscribed amount	Capital adjustment	Total	Legal reserve	Non-assigned Results	Total		
Balance at beginning of year	3,039,238	165,982,438	169,021,676	169,380,487	813,012	1,405,614,918	1,574,639,299	1,816,978,911
Distribution of cash dividends (1)	-	-	-	-	(1,126,670)	(1,126,670)	(1,126,670)	-
Distribution of cash dividends (2)	-	-	-	-	-	-	-	(1,384,780,574)
Net Income for the year	-	-	-	-	242,385,091	242,385,091	385,091	1,142,440,962
Balance at the end of the year	3,039,238	165,982,438	169,021,676	169,380,487	813,012	1,405,614,918	1,574,639,299	1,574,639,299

(1) Determined by Ordinary General Assembly of March 2023.

(2) Determined by Ordinary General Assembly of March 25th, 2022.

Notes and complementary statements which are an integral part of this statement.

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NOTES TO THE FINANCIAL STATEMENTS
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers ex

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NOTES TO THE FINANCIAL STATEMENTS
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2.2)

Note 2.2. Consideration of the effects of inflation (continuation)

2.2.5. Criteria used by the Company to perform the restatement to closing currency, with effects on these financial statements.

2.2.5.1. Utilization of optional waivers established in Resolution N° 539/2018 of the Government Board of FACPCE

For the preparation of these financial statements, the Board of Directors has followed the following simplifications provided by Resolution N° 539/2018 (F.A.C.P. (Op) approved by C.P.C.E. Provincia de Salta through Resolution of the Directors Council N° 3.078).

The Company has restated the assets, liabilities and of the net shareholding equity with origin date previous to the last restatement process, starting from the numbers previously restated from the last restatement performed (February 2003).

Note 2.3. Criterion of accounting measurement

Main criterion of measurements used for the preparation of the financial statements are as follows:

a.- Cash and banks

National currency: nominal value.

Foreign currency: translated at exchange rate prevailing at year-end for the assets of transactions. The exchange rate differences were charged to the results of each fiscal year. See Annex IV.

b.- Investments

Bonds: valued at their amortized cost at exchange rate. See composition in Annex I.

Investment common funds: have been valued at their current value as of the end of the year.

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COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2.2)

Note 2.3. Criterion of accounting measurement (continuation)

c.- Credits and debts (except deferred tax) (continuation)

Credits and debts in foreign currency are translated at the exchange rate in effect at each year end for the settlements of respective transactions. The exchange rate differences are charged to the results of each fiscal year.

Liabilities due to labor costs are accrued in the fiscal year in which employees provide services that cause such considerations.

d.- Inventories

Valued to their cost of replacement at the end of the year.

e.- Fixed assets

These have been valued at their acquisition costs in constant currency according to Note 2.2., less the corresponding accrued depreciation calculated in proportion to their assigned useful life.

Depreciations were calculated using the straight-line method and applying monthly rates to extinguish the values of assets at the end of its estimated useful life.

The board of directors of the Company compares the residual accounting value of fixed assets with the objective value by verifying if said assets suffered some devaluation when there are facts or changes in circumstances that indicate that the registered value of such may not be recoverable. If there is some indication and the values of the assets are lower than the estimated recoverable amount, said assets shall be adjusted to their recoverable value. The recoverable amount for fixed assets is equivalent to their realization value or value in use, whichever is higher. The residual value of fixed assets does not exceed its recoverable value.

f.- Intangible assets

Software licenses and development costs are valued at their restated acquisition cost, if appropriate, according to Note 2.2., net of the related accumulated depreciation at each year end.

g.- Net equity accounts

Balances are restated based on the established exchange rate for the account Subscribed Capital, which has maintained its nominal value.

Note 2. Basis of presentation of the financial statements (continuation)

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NOTES TO THE FINANCIAL STATEMENTS
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2.2)

Note 2.3 Criterion of accounting measurement (continuation)

h.- Income statements accounts (continuation)

Incomes generated by services provided are charged to the results according to their accrual, based on the month in which the draws are made.

i.- Income statements accounts

The accounts that accumulate transactions performed along each fiscal year are expressed in their nominal value.

Under the denomination Net Financial and holding result included, Exchange and interests differences generated by the assets in foreign currency with the remaining financial income and expenses.

Charges due to consumptions of non-current assets were calculated according to the useful life of assets, in accordance with Note 2.2.

j.- Deferred tax

To its re-stated value according with Note 2.2.

k.- Impuesto a las Ganancias e Impuesto diferido

Income tax by the method of deferred tax which consist in the recognition (as credit or debt) of the temporary differences between accounting and tax valuation of assets and liabilities, corresponding tax measures, and in the recognition of assets by deferred when tax authorities are likely to reduce future taxable profits to the extent that such tax benefits result as probable.

For this purpose, the amounts correspondent to the temporary differences and the not used tax losses, are calculated at the tax rate which is expected to be in force at the time of reversal for use, according to the sanctioned legal norms until the closing of the year.

On December 29th, 2017, the National Executive Power by Decree N° 12027, of the Law N° 27.430 that established many modifications to the tax legislation, including between others the Income tax, Value added tax and Internal taxes.

Note 2. Basis of presentation of the financial statements (continuation)

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NOTES TO THE FINANCIAL STATEMENTS
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2.2)

Note 2.3 Criterion of accounting measurement (continuation)

k.- Income tax and deferred tax (continuation)

Among the most important modifications established by the Law are (i) the progressive reduction of the Tax Income rate for certain capital Companies, limited Companies and limited liability

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Note 2.3 Criterion of accounting measurement (continuation)

k.- Income tax and deferred tax (continuation)

Afterwards, on June 2nd, 2021 the Law 27630 was published, which introduced some changes to the Income tax law (text amended in 2019) mainly consisting

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COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according to Note 2.2)

	<u>31/12/2023</u>	<u>31/12/2022</u>
Credits		
Overdue		
From 0 to 3 months	1,166,017	10,376,498
	<u>1,166,017</u>	<u>10,376,498</u>
About to expire		
From 0 to 3 months	821,425,715	1,087,260,948
From 3 to 6 months	67,329	846,863,106
From 6 to 9 months	-	221,573
From 9 to 12 months	1,099,022	123,184
More than 12 months	-	58,119,763
	<u>822,592,066</u>	<u>1,992,588,574</u>
Total credits	<u><u>822,083</u></u>	<u><u>2,002,965,072</u></u>
About to expire		
From 0 to 3 months	457,560,901	660,779,311
From 3 to 6 months	487,103,249	260,569,032
More than 12 months	10,520,714	16,911,615
	<u>955,184,324</u>	<u>938,259,958</u>
Total debts	<u><u>955,324</u></u>	<u><u>938,259,958</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
AS OF DECEMBER 31st, 2023

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Annex I

TRANSITORY INVESTMENTS
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numers ex

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COMPOSITION AND EVOLUTION OF THE INTANGIBLE ASSETS

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INFORMATION REQUIRE UNDER SECTION N° 64 PARAGRAPH I
SUBSECTION B OF THE LAW N° 19.550
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in ~~us\$~~ according Note 2.2)

Main Account (1)	Costs of service provided	Marketing costs	Administrative costs	Totals as of 31/12/2023	Totals as of 31/12/2022
Prizes own games	13,816,525,183		-	- 13,816,525,183	14,084,968,942
Agents commissions	4,271,752,197		-	- 4,271,752,197	4,485,261,903
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