



Financial Statements and Supervisory and Auditors Committee's
Report.

TECNO ACCION SALTA S.A.

December 31st, 2023 and 2022.



LOTERÍA DE SALTA

Operada por Tecno Acción Salta S.A.

ANNUAL REPORT

(Information not examined and nor reached by the Independent Auditors Report)

To the shareholders of

TECNO ACCIÓN SALTA S.A.:

In compliance with statutory rules and by laws in force, we hereby submit the Annual Report and the Financial Statements for the fiscal year ended December 31st, 2023.

1. Company's profile

The main activity of Tecno Acción Salta S.A. is the management and marketing of the lottery games in the Province of Salta.

Based on the Decree 1502 issued by the Executive Power of Salta on May 29th 2014, the company Tecno Acción S.A. obtained the exclusive license for the operation of lottery games in said Province. On February 10th, 2015, the Ordinary and Extraordinary General Assembly of Tecno Acción S.A. approved:

- (i) The excision of the business unit corresponding to the transactions of lottery games of the Province of Salta with Equity Effect as of 01/01/2015, and:
- (i) The creation of Tecno Acción Salta S.A which as a consequence of the above-mentioned excision began the operation of lottery games in Salta.

Through the Decree No. 251 of the Production and Sustainable development Ministry dated on April 22nd, 2022, the Company was granted a ten-year extension of the license for the capture, exploitation, and commercialization of lottery games from the expiry date of the license granted by Decree No. 1502.

2. Company's Economic Group

As of December 31st, 2023, the Company's shareholders and their respective equity interests in its capital stock and votes are as follows: Intralot Global Holdings B.V. 50,00001%, Correón S.A. 12,50%, Compañía Gerenciadora de Inversiones S.A. 9,99999%, Da Silvano S.A. 2,50% and InverClub S.A. 25,00%.

3. Corporate Policy

The main purpose of Tecno Acción Salta S.A., during the fiscal year, was focused on consolidating the locally management of the business.

The company maintained the same strategy developed in previous fiscal year to position the trademark Loteria de Salta.

4. Relevant events of the fiscal year

Below, we mention the most significant achievements of the year under consideration:

During fiscal year 2023, the company began the operation of retail sports betting in Salta, a new business unit commercialized under the trademark BetWarrior to aim to a new audience different from traditional games. Also, the company celebrated an agreement with Instituto Provincial de Juegos de Azar de Jujuy to distribute this product.

We can also highlight the ratification of WLA SCS 2020 level 2 Certification, related to the highest operation and security standards used by the industry worldwide, and being the first Argentine lottery to obtain this version.

During the year, we sought to improve the Bet capture Smart channel through Lotline platform, and the old bet capture devices were replaced by last generation ones aiming to improve better experience.

We also highlight the beginning of migration of ERP Bejerman to Oracle NetSuite, project that started in August and is going to end during the first semester of 2024.

During fiscal year 2023, 1466 successful company's draws were made, fulfilling all the procedures and standards determined by the controlling Entity (ENREJA) and the Financial Intelligence Unit (FIU), and adjusting them to the new reality we are dealing.

Based on the actions performed in the period, Tecno Acción Salta S.A. will be able to carry out new objectives aimed to the continuous growth of the company.

5. Strategy and prospects for the fiscal year 2023

During 2024 we will work as main purpose to increase profitability and sales by offering new products and updating current equipment, following all the procedures and rules determined by the Regulating Entity and the shareholders.

For the next year we will continue to work on strengthening online bet capture, improving the presence of the trademark, increasing sports bets, and expanding the sales network. Also, we mean to settle new agreements with lotteries of other provinces to sell our product BetWarrior.

Additionally, in 2024, we will seek to approach and get to know better our customers with the intention to develop a customer data base through diverse marketing actions in social networks and events.

With the aim to improve the experience at the sales points, next year, we will replace the management of current accounts system and the screen that the users have Access for a new one called GAMMA and Lotemóvil respectively.

Besides, we have the intention to incorporate all the know-how of our company and Intralot to offer new products and services that would improve the performance of the activity.

6. Summary

Equity structure compared with the previous fiscal year.

	31.12.2023	31.12.2022
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Current Assets	1,590,969,161	2,410,553,866
Non-current Assets	54,332,883	102,345,394
Total	1,645,302,044	2,512,899,260
Current Liabilities	944,664,150	921,348,346
Non-current Liabilities	10,520,174	16,911,615
Total	955,184,324	938,259,961
Shareholder's Equity	690,117,720	1,574,639,299
Total	1,645,302,044	2,512,899,260

Income structure compared to the previous fiscal year.

	31.12.2023	31.12.2022
Ordinary Operating Income	1,288,705,355	2,284,954,111
Financial and Holding Income	-53,127,100	-228,623,319
Other net income and expenses	-157,197	-72,402
Ordinary net Profit	1,235,421,058	2,056,260,390
Income tax	-993,035,967	-913,819,428
Net income	242,385,091	1,142,440,962

Structure of generation or use of funds compared with the previous fiscal year.

	31.12.2023	31.12.2022
Funds generated by operating activities	1,764,861,857	1,009,061,263
Funds applied to investment activities	-16,775,212	-25,616,930
Funds applied to financing activities	-1,126,906,670	-1,384,780,574
R.E.C.P.A.M. of cash and equivalent of cash	-308,230,581	-817,918,351
Total funds generated during the fiscal year	312,949,405	-1,219,254,592

The main financial ratios of the Company as of December 31, 2023, presented in comparison with the previous fiscal year are featured below:

		31.12.2023	31.12.2022
Solvency	Assets/Liabilities	1.72	2.68

Indebtedness	Liabilities / (Liabilities + Net equity)	0.58	0.37
Current ratio	Current assets / Current liabilities	1.68	2.62
Immediate ratio	Cash and banks / Current liabilities	0.19	0.19
Equity to asset ratio	Net equity/ Assets	0.42	0.63
Fixed assets ratio	Non current Assets /Assets	0.03	0.04
Financial Leverage	Liabilities/ Assets	0.58	0.37
Assets turnover	Gross income / Assets	1.32	1.18

We want to thank especially our shareholders, customers and other suppliers for ratifying their trust in our Company and to our personnel for their efforts and devotion evidenced in the course of this year.

City of Salta, March 27th, 2024

TECNO ACCIÓN SALTA S.A.

Legal domicile: Balcarce 759
City of Salta, Province of Salta, Argentina

**FISCAL YEAR N° 9
INICIATED ON JANUARY 1st, 2023
FINANCIAL STATEMENTS AS OF DECEMBER 31ST, 2023
PRESENTED IN COMPARISON WITH PREVIOUS YEAR**

Main activity of the company: management and commercialization of lottery games within the province of Salta.

C.U.I.T: 30-71487419-1

Date of entry in the Public Trade Registry:

- Social contract: April 27th, 2015

- Last modification of the statute: November 12th, 2018

Registration number in the Public Trade Registry: 31546/15

Compliance date of the social term: 15 de diciembre de 2114

Denomination of the holding company: Intralot Global Holdings B.V.

Legal domicile of the holding company: Delflandlaan 1, 1062 EA, Amsterdam, the Netherlands

Main activity of the holding company: Investor.

Shares of the holding company on net equity: 50,00001% (Note 7).

Percentage of votes of the holding company: 50,00001%

COMPOSITION OF SHARE CAPITAL
(Note 6.)

Number of shares	Type of shares	Number of votes for each one	Subscribed, issued, integrated and registered
3.039.238	Nominal value \$ 1 each	1	3.039.238
<u>3.039.238</u>			<u>3.039.238</u>

Signed for the purpose of its identification
with our report of March 2nd, 2023
Adler, Hasenclever & Asociados S.R.L.
Certified Public Accountants
C.P.C.E. Prov. Salta - Mat. 156

Daniel Osmar Herrera
Syndic

Gabriel Righini (Associate)
Certified Public Accountant (U.B.A.)
C.P.C.E. Prov. Salta - Mat. 103145 F°92 T°VI

Federico M. de Achával
Chairman

TECNO ACCIÓN SALTA S.A.

BALANCE SHEET AS OF DECEMBER 31st, 2023
PRESENTED IN COMPARISON WITH PREVIOUS YEAR
(numbers expressed in pesos according to Note 2.2.)

<u>ASSETS</u>	<u>31/12/2023</u>	<u>31/12/2022</u>
<u>CURRENT ASSETS</u>		
Cash and Banks (Note 4.a)	181,193,048	176,147,855
Investments (Note 4.b and annex I)	585,786,093	277,881,892
Sales Credits (Note 4.c)	121,543,280	256,286,133
Other credits (Note 4.d)	702,214,803	1,688,559,175
Inventories (Note 4.e)	231,937	11,678,811
Current Assets Total	<u>1,590,969,161</u>	<u>2,410,553,866</u>
<u>NON-CURRENT ASSETS</u>		
Investments (Note 4.b and annex I)	-	1,087,650
Fixed assets (Annex II)	41,963,092	58,119,763
Intangible assets (Annex III)	12,369,791	43,137,981
Non-current Assets Total	<u>54,332,883</u>	<u>102,345,394</u>
Total Assets	<u>1,645,302,044</u>	<u>2,512,899,260</u>
<u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable (Note 4.f)	246,799,949	417,396,188
Remunerations and social securities (Note 4.g)	127,594,162	146,191,122
Tax charges (Note 4.h)	538,827,674	357,761,036
Other liabilities (Note 4.i)	31,442,365	-
Current liabilities Total	<u>944,664,150</u>	<u>921,348,346</u>
<u>NON-CURRENT LIABILITIES</u>		
Tax charges (Note 4.h)	10,520,174	6,910,911
Provisions	-	10,000,704
Non-current liabilities Total	<u>10,520,174</u>	<u>16,911,615</u>
Liabilities Total	<u>955,184,324</u>	<u>938,259,961</u>
<u>NET EQUITY</u>		
According to respective status	<u>690,117,720</u>	<u>1,574,639,299</u>
Total liabilities and net equity	<u>1,645,302,044</u>	<u>2,512,899,260</u>

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

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TECNO ACCIÓN SALTA S.A.

INCOME STATEMENT
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numbers expressed in pesos according Note 2.2)

	<u>31/12/2023</u>	<u>31/12/2022</u>
Service and operating income (Note 4.j)	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)
Net financial and holding results (Note 4.k)	(53,127,100)	(228,623,319)
Other net income and expenses (Note 4.l)	<u>(157,197)</u>	<u>(72,402)</u>
Net profit before income tax	1,235,421,058	2,056,260,390
Income tax (Note 3.)	<u>(993,035,967)</u>	<u>(913,819,428)</u>
	<u>242,385,091</u>	<u>1,142,440,962</u>

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TECNO ACCIÓN SALTA S.A.

**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 Note 2.2)

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	165,985,143	169,024,381	33,804,876	1,371,810,042	1,405,614,918	1,574,639,299	1,816,978,911
Distribution of cash dividends (1)	-	-	-	-	(1,126,906,670)	(1,126,906,670)	(1,126,906,670)	-
Distribution of cash dividends (2)	-	-	-	-	-	-	-	(1,384,780,574)
Net Income for the year	-	-	-	-	242,385,091	242,385,091	242,385,091	1,142,440,962
Balance at the end of the year	3,039,238	165,985,143	169,024,381	33,804,876	487,288,463	521,093,339	690,117,720	1,574,639,299

(1) Determined by Ordinary General Assembly of March 30th, 2023.

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

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CASH FLOW STATEMENT
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
 (numbers expressed in pesos according Note 2.2)

	31/12/2023	31/12/2022
<u>Changes in cash (1)</u>		
Cash at the beginning of the year	454,029,747	1,673,284,339
Cash at the end of the year	766,979,141	454,029,747
Increase/(Decrease) net in cash	<u>312,949,394</u>	<u>(1,219,254,592)</u>
<u>Reasons of changes in cash</u>		
<u>Operational activities</u>		
Net income for the year	242,385,091	1,142,440,962
Income tax accrued in the year	993,035,967	913,819,428
Income for exposure to changes in cash purchasing power	308,230,581	817,918,351
<u>Adjustments to reach net cash flow for operating activities</u>		
Depreciation of fixed assets	27,656,164	25,781,383
Amortization of intangible assets	36,981,883	37,154,079
Residual value of fixed assets retirements	149,676	113,879
Provisions	(10,000,704)	(9,562,877)
Net accrued interests	(258,301,294)	(240,962,386)
<u>Changes in operational assets and liabilities</u>		
Decrease (Increase) of sales credits	134,742,853	(45,384,883)
Decrease (Increase) of other credits	1,250,308,744	(340,454,285)
Decrease (Increase) of inventories	11,446,874	(143,005)
Decrease of accounts payable	(176,259,317)	(12,203,841)
Decrease of remunerations and social charges	(18,596,960)	(11,440,086)
Decrease of tax charges	(808,360,066)	(1,232,503,338)
(Decrease) Increase of other liabilities	31,442,365	(35,512,118)
Net cash Flow from operating activities	<u>1,764,861,857</u>	<u>1,009,061,263</u>
<u>Investment activities</u>		
Payments for purchase of fixed assets	(11,649,169)	(35,511,794)
Payment for purchase of intangible assets	(6,213,693)	(182,347)
Collection for bonds investment	1,087,650	10,077,211
Net cash Flow used in investment activities	<u>(16,775,212)</u>	<u>(25,616,930)</u>
<u>Financing activities</u>		
Dividends payment	(1,126,906,670)	(1,384,780,574)
Net cash Flow used in financing activities	<u>(1,126,906,670)</u>	<u>(1,384,780,574)</u>
Financial and holding results generated by cash and equivalent of cash	<u>(308,230,581)</u>	<u>(817,918,351)</u>
Decrease of cash and equivalent of cash for financial and holding results generated for cash and equivalent of cash	<u>(308,230,581)</u>	<u>(817,918,351)</u>
(Decrease) / Increase of net cash	<u>312,949,394</u>	<u>(1,219,254,592)</u>

(1) The concept of cash is composed by the balances in Cash and Banks and Transitory Investments with expiration less than 90 days.

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

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 Chairman

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

(numbers expressed in pesos according Note 2.2)

Note 1. Company`s activity

The main activity of the Company is the operation and exploitation of lottery game in the Province of Salta.

On November 20th, 2013, the Company Tecno Acción S.A. (parent Company) had obtained a six-month transitory license for the operation of lottery games in the Province of Salta with the perspective of obtaining said license for 10 years.

On May 29th, 2014, according to the Decree 1502/2013 issued by the Provincial Executive Power, Tecno Accion S.A. obtained the exclusive license for the operation of lottery for 10 years, with the possibility of obtaining an extension.

On January 12th, 2015, the Board of Directors of the parent company approved the excision of the business unit corresponding to the operation of lottery games in the province of Salta so that the new business unit would be exploited by the new limited company called Tecno Accion Salta S.A. starting from January 1st, 2015.

On April 22nd, 2022, through the Decree No. 251 of the Production and Sustainable development Ministry, the Company was granted a ten-year extension of the license for the capture, exploitation, and commercialization of lottery games from the expiry date of the license granted by Decree No. 1502.

On December 9th, 2020, the Company and ENDPOINT S.A. set up a Consortium called TECNO ACCIÓN SALTA S.A. - ENDPOINT S.A. Unión transitoria (hereinafter "UTE"), with the purpose to operate VLT business authorized by ENREJA. Said UTE initiated its operations in 2022 with limited operations and increased its volume in 2023.

Note 2. Basis of presentation of financial statements

Note 2.1. Professional accounting standards

The financial statements of the Company have been prepared according to the Argentine existing professional accounting standards in the City of Salta, Province of Salta, Argentine Republic, in as much as said standards have been accepted by the General Legal Entities Inspectorate of Salta.

The expression Argentine existing professional accounting standards in the City of Salta refers to the accounting standards issued by the Argentine Federation of Professional Councils in Economic Sciences (F.A.C.P.C.E) and approved by the Professional Council in economic sciences of the City of Salta (C.P.C.E. prov. of Salta), with the exemption of the standards included in Technical Resolution (R.T.) No. 26 "Adoption of the International Financial Reporting Standards of the International Accounting Standards Board and the International Financial Reporting Standard for Small and Medium-sized Entities", R.T. No. 41 "Aspects of recognition and measuring for small entities" and R.T. No 42 "Aspects of recognition and measuring for medium-sized entities".

Note 2. Basis of presentation of 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 Note 2.2)

Note 2.2. Consideration of the effects of inflation

2.2.1. General description

The financial statements have been prepared in homogeneous currency (argentine pesos of december 2023) recognizing integrally the effects of inflation in accordance with the established at the Technical Resolution (R.T.) No 6.

2.2.2. Professional guidelines applied referred to the measurement unit.

From R.T. No 39 adopted by the C.P.C.E. Prov. of Salta, that modified the guidelines on the measurement unit contained in RT N° 17, the need to restate the financial statements to reflect the changes in the purchasing power of local currency is indicated by the existence or not of a context of such inflation which qualifies the economy as highly inflationary. With the aim of identifying the existence of a highly inflationary economy, the R.T. 17 offer a different guideline.

To benefit consistency on the application of the different indicators between different entities, the interpretation N° 8 establishes as key indicator and necessary condition to re-express the numbers of the financial statements prepared under that RT, that the accumulated rate of inflation in three years, taking into account the internal wholesale price index (IPIM), prepared by National Institute of statistics and census (INDEC) reaches or exceeds 100%.

During the first semester of 2018, many macroeconomic factors produced a significative acceleration of the inflation resulting on indices that exceeded the 100% accumulated in three years, and inflation projections that confirm such tendency. As consequence, the Government Board of the Argentine Federation of Professional Council of Economic Sciences (F.A.C.P.C.E.) issued the Resolution N° 539/2018 (approved by the C.P.C.E. Province of Salta through Resolution of the Directive Council N° 3.078), indicating that was configured the high inflation context and that the Financial Statements correspondent to annual or intermediate periods closed from July 1st, 2018 should be adjusted to reflect the changes on the currency purchasing power. The mentioned resolution also indicated that the Financial Statements correspondent to annual or intermediate periods closed until June 30th, 2018, inclusive should not be re stated.

As of the closing date of these financial statements, the characteristics of the Economic environment of the country that encourages the use of the re-expression procedure in closing currency (described in RT N° 6) are being verified.

2.2.3. Regulatory and legal context referred to the measurement unit.

The application of the adjustment for inflation have been discontinued on March 28th, 2003, for the Decree N° 664/03 in force of the National Executive Power (P.E.N.), that instructed certain controlling organisms to not receive Financial Statements adjusted for inflation since March 1st, 2003. According to the resolved by the Government Board of the F.A.C.P.C.E. through the resolution N° 287/03, the discontinuation of the application of the adjustment for inflation would have corresponded since October 1st, 2003; however, changes in the purchasing power of the currency that took place between February 28th, 2003, and September 30th, 2003, were not significative. The referred Decree 664/03 was repealed after the promulgation of the Law 27.468 on December 3rd, 2018.

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 Note 2.2)

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

2.2.4. Description of the re-expression process in closing currency.

2.2.4.1. General description

In order to re-state the different items and categories that integrate the Financial Statements, the Management of the Company considered:

- a) Eliminate the partial recorded adjustments in order to avoid its duplication.
- b) Determine the moment of origin of the items (or the moment of its last re-expression as corresponds).
- c) Calculate the applicable re-expression coefficient. For this reason, we used the index series defined by FACPCE in the resolution (JG) N° 539/2018.
- d) Apply the re-expression coefficients to the outdated items Price to re-express them to closing currency. In this regard, the items that had to be re stated were those that are not expressed in closing currency. Likewise, changes in the purchasing power of the currency that should be recognized will be those from March 1st, 2003.
- e) Check that the re stated values of the different assets do not exceed to their correspondent recoverable values determined according to the relevant accounting professional guidelines.

2.2.4.2. Determination of the result by exposure to the change in purchasing power of the currency (RECPAM)

The application of the re-expression process established at the RT N° 6 allows the recognition of the profits and losses derived from the maintenance of assets and liabilities exposed to the changes in the purchasing power of the currency throughout the year. Such profits and losses are exposed in the category "Financial Results and for possession, net", including the result by exposure to the changes in the purchasing power of the currency of the Results Statement.

2.2.4.3. Effects of the application of RT N° 6 on the comparative numbers

The comparative numbers included in these financial statements had been re stated to reflect the year-over-year inflation (December 2022 – December 2023), which was a 211,41%, based on the index series mentioned in point (c) of the section 2.2.4.1. Therefore, all the numbers that appear in these financial statements are express in purchasing power as of December 2023. These financial statements must be read and interpreted taking into account this fact.

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

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NOTES TO THE FINANCIAL STATEMENTS
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(numbers expressed in pesos according 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 used the following simplifications provided by Resolution N° 539/2018 (F.A.C.P.C.E.) (approved by C.P.C.E. Province of Salta through Resolution of the Directors Council N° 3.078).

The Company has restated the assets, liabilities and components of the net shareholder's equity with origin date previous to the last restatement process, starting with 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 the exchange rate prevailing at each year-end for the settlements 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 and their exchange rate. See composition in Annex I.
Investment common funds: have been valued at their current value as of the end of the year.

c.- Credits and debts (except deferred tax)

At current value of the cash flows which will be generated, discounted to each year-end, using implied, explicit or market rates, as appropriate, valid at the time of each transaction, as long as the effects were significant.

These credits and debts include, where applicable, the accrued portion of the relevant financial results until the end of each fiscal year. The implicit financial components have been separated from the corresponding equity balance when they were significant.

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

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Note 2.3. Criterion of accounting measurement (continuation)

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

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

Liabilities due to labor costs accrue in the fiscal year in which employees have provided 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 restated in constant currency according to Note 2.2., less the corresponding accrued depreciations, calculated in proportion to the assigned useful life.

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

The board of directors of the Company review the residual accounting value of fixed assets with the objective of verifying if said assets have 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 books exceed the estimated recoverable amount, said assets shall be reduced to the limit of their recoverable value. The recoverable amount for fixed assets is equivalent to the net 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: have been 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 in Note 2.2., except 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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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 monetary transactions performed along each fiscal year are expressed in their nominal value.

Under the denomination “Net Financial and holding results”, are included, Exchange and interests’ differences generated by the assets in foreign currency, jointly with the remaining financial income and expenses.

Charges due to consumptions of non-monetary assets were calculated according to adjusted amounts of said 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 tax effect of temporary differences between accounting and tax valuation of assets and liabilities, and its corresponding tax measures, and in the recognition of assets by deferred when accumulated tax loss exists likely to reduce future taxable profits to the extent that such taxable profits result as probable.

For this purpose, the amounts correspondent to the temporary differences and the not used tax losses, are applied the tax rate which is expected to be in force at the moment of its reversal or use, considering the sanctioned legal norms until the closing of the year.

On December 29th, 2017, the National Executive Power promulgated, by Decree N° 1112/2017, of the Law N° 27.430 that established many modifications to the tax regimen, 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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(numbers expressed in pesos according 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, included limited Companies and limited liabilities Companies, passing from 35% to the 30% for the fiscal year initiated from January 1st, 2018, and the 30% to the 25% for the fiscal periods from January 1st, 2020, (ii) the designation of the dividends and assimilable utilities perceived by human persons and undivided shares like profits imputed in the Income tax subject to an aliquot of the 7% and the 13% for the fiscal periods initiated from January 1st, 2018 and January 1st, 2020, respectively, and (iii) the possibility that human persons, undivided shares and individuals included in article 49 of the Law of Tax Income, amended in 1997 and its modifications, residents in the country, revalue, for tax purposes, certain assets situated, placed or used economically in the country which ownership corresponds and are affected to the generation of imposed profits in the Tax Income.

Likewise, the mentioned Law N° 27.430 modified the article N° 95 of the Income Tax law (text amended in 1997 and its modifications), incorporating that the tax inflation adjustment procedure would result applicable in the fiscal year in which it is verified a variation percentage of the Price index to which the second paragraph of the article 89 refers to, accumulated in the 36 months previous to the end of the fiscal year that is liquidated, superior to the 100%, with a transition regime to determine the accumulated indices from January 1st, 2018.

The Law N° 27.430 was then modified by the law N° 27.468 that replaced IPC with IPIM as Price index to compute and modify the transition regime which will be effective for the first, second and third fiscal years from January 1st, 2018. In case the index variation, calculated from the beginning and till the end of those years, exceed a 55%, a 30% and a 15%, respectively.

Moreover, on December 23rd, 2019, by decree N° 58/2019 was partially enacted the Law N° 27.541 of Social Solidarity that modifies the way to impute the inflation adjustment referred to in Title VI of the Law of Income Tax (text amended according to decree 824/2019), correspondent to the first and second fiscal year initiated as of January 1st, 2019, to be calculated under the verification of the expected assumptions in the last two paragraphs of article N° 106 of such law, that indicate that such adjustment must be imputed a sixth part in that fiscal period and the rest, in equal parts, in the following five immediate fiscal periods. This shall not prevent the calculation of the remaining thirds corresponding to previous periods in accordance with the provisions in article 194 of the mentioned law. Besides, such Law established the suspension up to the fiscal year initiated from January 1st, 2021, inclusive, of the provisions in article 86 subsections d) and e) of the Law 27.430, establishing for such suspension period, the aliquot provided in subsections a) and b) of article 73 of the Income Tax Law, text amended in 2019, will be of 30%.

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

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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 N° 27.630 was published, which introduce some changes to the Income tax law (text amended in 2019) mainly consisting of the modification of the Income tax aliquot applicable to the companies for the fiscal years from January 1st 2021 and on, revalue, for tax purposes, certain assets located, placed or economically used in the country which ownership correspond to them and are affected to the generation of taxable income.

These modifications consist of the application of staggered aliquots taking as base the accumulated net income according to the following detail:

Accumulated taxable net income		Will pay \$	Plus %	Over the surplus \$
From \$	To \$			
\$ 0	\$ 14,301,209.21	\$ 0	25%	\$ 0
\$14,301,2019.21	143,012,092.08	\$ 3,575,302.30	30%	\$ 14,301,209.21
\$ 143,012,092.08	en adelante	\$ 42,188,567.16	35%	\$ 143,012,092.08

It should be noted that these amounts are annually adjusted, taking as base the annual variation of Consumer Price Index published by INDEC (National Institute of Statistics and Censuses).

To determine the probability of fulfillment and estimate the recoverable amount of the deferred liabilities, the management has planned the tax results over the basis of several future variables, including the estimated devaluation of the peso in relation with the American dollar for the following years. Such estimations will be revised regularly and the effects from it will be recognized in the period in which the revision is made.

The liabilities for net deferred taxes as of December 31st, 2023, was measured considering the expected rate for the year in which the temporary entry will be reverted or used.

As of December 31st, 2023, the Company has recognized a deferred liabilities for an amount of \$ 10.520.174 respectively, shown in the category of Fiscal charges, line non-current liabilities. And as of December 31st, 2022, a deferred asset of \$ 6.910.911, respectively, shown in the same category.

As of the mentioned dates, the above-mentioned deferred liabilities and assets are re-stated as shown in Note 2.2.

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

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Note 2.3 Criterion of accounting measurement (continuation)

k.- Income tax and deferred tax (continuation)

As of December 31st, 2023, and 2022, the estimated amount for Income Tax arised to \$ 989.426.705 and \$ 914.049.162, respectively. It was charged in the income statement under the category "Income Tax".

2.4. Comparative information

In accordance with the provisions of the Technical Resolution N° 8 of the F.A.C.P.C.E. of General Rules of Accounting Exposure, the Company presents the accounting information comparatively with the previous year.

In opportunity of the issuing of this Financial Statements, the Board of Directors made some changes in the exposure of different items. The Financial Statements as of December 31st, 2022, that are presented for comparative purposes, were modified to include the effect of the referred changes.

Note 3. Income Tax and deferred Tax

The composition of "Income Tax" determined according to Technical Resolution No. 17 of the F.A.C.P.C.E. which is exposed in the financial statements of December 31st, 2023, and 2022 is as follows:

	<u>31/12/2023</u>	<u>31/12/2022</u>
Income tax	(989,426,705)	(914,049,162)
Deferred tax created by temporary differences	(3,609,262)	229,734
Income tax total	<u>(993,035,967)</u>	<u>(913,819,428)</u>

As of December 31st, 2023, and 2022, the composition of assets (liabilities) due to Deferred Tax at the end of each fiscal year is as follows:

<u>Net deffered Assets (Liabilities)</u>	<u>31/12/2023</u>	<u>31/12/2022</u>
Fixed assets	(4,430,901)	(6,361,365)
Credits for services	-	(1,741,196)
Other credits	(384,665)	(4,866,869)
Adjustment for tax inflation	1,382,562	6,058,215
Temporary investments	(7,081,170)	-
Diverse	-	304
Total Net deffered Assets (Liabilities)	<u>(10,520,174)</u>	<u>(6,910,911)</u>

Note 3. Income Tax and deferred Tax (continuation)

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Next it is detailed the conciliation between the Income tax imputed to results and the one that would result from applying to the result of each year before setting the correspondent tax rate:

	<u>31/12/2023</u>	<u>31/12/2022</u>
Tax income for the fiscal year before taxes	1,235,421,058	2,056,260,391
Current tax rate	35%	35%
Tax rate income tax	<u>(432,397,370)</u>	<u>(719,691,137)</u>
Permanent differences	<u>(560,638,597)</u>	<u>(194,128,291)</u>
Income tax	<u>(993,035,967)</u>	<u>(913,819,428)</u>

Note 4. Detail of main items

The composition of the main items of this balance sheet and the financial statement at the end of each fiscal year is as follows:

	<u>31/12/2023</u>	<u>31/12/2022</u>
4.a Cash and banks		
Cash in national currency	2,611,837	323,575
Banks in national currency	50,786,383	88,531,452
Banks in national currency UTE	447,537	-
Banks in foreign currency (Annex IV)	<u>127,347,291</u>	<u>87,292,828</u>
	<u>181,193,048</u>	<u>176,147,855</u>
4.b Investments		
Titles and bonds (Annex I)	172,682,392	6,326,660
Investment common funds (Annex I)	399,230,534	271,555,232
Investment common funds UTE (Annex I)	<u>13,873,167</u>	<u>-</u>
	<u>585,786,093</u>	<u>277,881,892</u>
Non current		
Titles and bonds (Annex I)	<u>-</u>	<u>1,087,650</u>
	<u>-</u>	<u>1,087,650</u>
4.c Sales credits		
Sales debtors	112,862,117	256,286,133
Sales debtors UTE	<u>8,681,163</u>	<u>-</u>
	<u>121,543,280</u>	<u>256,286,133</u>

Note 4. Detail of main items (continuation)

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The composition of the main items of this balance sheet and the financial statement at the end of each fiscal year is as follows (continuation):

4.d Other current credits	31/12/2023	31/12/2022
Balance with related parties (Note 7)	695,753,072	1,677,369,539
Expenses paid in advance	6,103,834	10,753,052
Diverse	295,055	436,584
Diverse UTE	62,842	-
	<u>702,214,803</u>	<u>1,688,559,175</u>
4.e Inventories		
Materials and replacements		
	<u>231,937</u>	<u>11,678,811</u>
	<u>231,937</u>	<u>11,678,811</u>
4.f Accounts payable		
National suppliers	10,985,281	63,721,979
National suppliers UTE	6,213,507	-
Provision for expenses	159,044,095	192,366,781
Provision for expenses UTE	315,000	-
Game issuing entities – accounts payable	65,809,782	158,733,644
Prizes payable	4,432,284	2,573,784
	<u>246,799,949</u>	<u>417,396,188</u>
4.g Remunerations and social charges		
Remunerations	39,753,783	54,951,625
Social charges	40,386,016	41,294,603
Vacations provision	47,454,363	49,944,894
	<u>127,594,162</u>	<u>146,191,122</u>

Note 4. Detail of main items (continuation)

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(numbers expressed in pesos according Note 2.2)

The composition of the main items of this balance sheet and the financial statement at the end of each fiscal year is as follows (continuation):

4.h Current tax charges	31/12/2023	31/12/2022
Provision Income tax (1)	482,587,477	260,569,032
Value added tax	1,150,115	436,995
Payable earnings	33,843	31,555
Gross income taxes – payable balance	26,210,437	48,385,274
Gross income taxes – payable balance UTE	1,902,542	-
Municipal charges – payable balance	12,741,692	19,805,685
Withholdings to enter	14,013,221	28,532,495
Withholdings to enter UTE	188,347	-
	538,827,674	357,761,036
(1) As of December 31st, 2023, is net of income tax advances for \$ 167.338.615, Credit for bank debit and credit tax of \$ 2.631.159 and income tax withholdings for \$ 4.515.772. As of December 31st, 2022, is net of income tax advances for \$ 422.564.826, credit for bank debit and credit tax of \$ 3.648.589 and income tax withholding for \$4.879.761.		
4.h Non current		
Tax charges		
Net liabilities for deferred tax (Note 3.)	10,520,174	6,910,911
	10,520,174	6,910,911
4.i Other liabilities		
Balance with related parties – UTE (Note 7)	343,929	-
Balance with related parties (Note 7)	31,098,436	-
	31,442,365	-

Note 4. Detail of main items (continuation)

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The composition of the main items of this balance sheet and the financial statement at the end of each fiscal year is as follows (continuation):

	Gain/(Loss)	
	31/12/2023	31/12/2022
4.j Income for services and operation		
For own and third party's games	25,278,926,540	26,701,144,988
For own and third party's games UTE	36,550,040	-
Provision of services	117,319,370	121,672,173
	<u>25,432,795,950</u>	<u>26,822,817,161</u>
4.k Net financial and holding results		
Earned interests	263,964,372	257,750,111
Earned interests UTE	190,483	-
Lost interests	(5,663,078)	(16,787,724)
Exchange difference	91,403,194	35,668,488
Result of transitory investments	36,395,645	5,124,359
Result for exposure to currency purchasing power changes	(573,544,480)	(661,199,671)
Result for exposure to currency purchasing power changes UTE	8,278	-
Result for investment funds sale	115,493,328	146,725,644
Result for holding – Investment Funds	18,651,524	4,250,169
Diverse	(26,366)	(154,695)
	<u>(53,127,100)</u>	<u>(228,623,319)</u>
4.l Other net income and expenses		
Result for fixed assets sale	(137,892)	(72,402)
Diverse	(19,305)	-
	<u>(157,197)</u>	<u>(72,402)</u>

Note 5. Expiry dates and interest rates of credits and debts

a. Classification of credits and debts balances in the following categories:

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	31/12/2023	31/12/2022
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>823,758,083</u>	<u>2,002,965,072</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>955,184,324</u>	<u>938,259,958</u>

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Note 5. Expiry dates and interest rates of credits and debts (continuation)

a. The balance that accrues interest and the ones that are not the following:

	<u>31/12/2023</u>	<u>31/12/2022</u>
Credits		
Accrue interest	512,064,417	1,259,107,046
Not accrue interest	<u>311,693,666</u>	<u>685,738,264</u>
	<u>823,758,083</u>	<u>1,944,845,310</u>
Debts and provisions		
Not accrue interest	<u>955,184,324</u>	<u>938,259,958</u>
	<u>955,184,324</u>	<u>938,259,958</u>

c. Interest rates

As of December 31st, 2023, and 2022, the credits with related parties accrue an average annual interest of 83% and 47%, respectively.

Note 6. Share capital

As of December 31st, 2023, share capital of the Company is \$ 3.039.238. Said share capital is subscribed, issued and registered in the Public Registry of Commerce.

Note 7. Related parties

As of December 31st, 2023, the Company's shareholders and their equity interest in share capital and their votes as follows: Intralot Global Holdings B.V. 50.00001%, Inverclub S.A. 25.00%, Correon S.A. 12.50%, Compañía Gerenciadora de Inversiones S.A. 9.99999% and Da Silvano S.A. 2.50%.

a) At the end of each fiscal year, asset balances with related parties are as follows:

	<u>31/12/2023</u>	<u>31/12/2022</u>
<u>Other credits</u>		
Intralot Global Holdings B.V.	328,375,699	846,117,024
Cía. Gerenciadora de Inversiones S.A.	73,475,524	165,196,003
Da Silvano S.A.	18,368,865	41,299,003
Correon S.A.	91,844,329	206,495,016
Inverclub S.A.	183,688,655	412,990,032
Tecno Acción S.A.	-	5,272,461
	<u>695,753,072</u>	<u>1,677,369,539</u>

Signed for the purpose of its identification
with our report of March 2nd, 2023
Adler, Hasenclever & Asociados S.R.L.
Certified Public Accountants
C.P.C.E. Prov. Salta - Mat. 156

Daniel Osmar Herrera
Syndic

Gabriel Righini (Associate)
Certified Public Accountant (U.B.A.)
C.P.C.E. Prov. Salta - Mat. 103145 F°92 T°VI

Federico M. de Achával
Chairman

TECNO ACCIÓN SALTA S.A.

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

Note 7. Related parties (continuation)

a) At the end of each fiscal year, asset balances with related parties are as follows: (continuation):

	<u>31/12/2023</u>	<u>31/12/2022</u>
<u>Other liabilities</u>		
Tecno Acción S.A.	31,098,436	-
Tecno Acción Salta S.A – Endpoint S.A. - UTE	399,153	-
	<u>31,497,589</u>	<u>-</u>

b) Transactions with related parties by the fiscal year ended December 31st, 2023, and 2022 are as follows:

	<u>Gain/(Loss)</u>	
	<u>31/12/2023</u>	<u>31/12/2022</u>
<u>Expenses for services</u>		
Tecno Acción S.A.	<u>(369,616,576)</u>	<u>(39,421,442)</u>
	<u>(369,616,576)</u>	<u>(39,421,442)</u>
<u>Loans granted</u>		
Cía. Gerenciadora de Inversiones S.A.	46,947,883	143,247,516
Da Silvano S.A.	11,736,963	35,811,879
Correon S.A.	58,684,815	179,059,395
Inverclub S.A.	117,369,629	358,118,790
Intralot Global Holdings B.V.	215,595,900	716,237,581
	<u>450,335,190</u>	<u>1,432,475,161</u>
<u>Interests</u>		
Cía. Gerenciadora de Inversiones S.A.	27,743,737	23,761,316
Da Silvano S.A.	6,935,929	5,940,328
Correon S.A.	34,679,648	29,701,644
Inverclub S.A.	69,359,294	59,403,288
Intralot Global Holdings B.V.	125,245,764	138,943,539
	<u>263,964,372</u>	<u>257,750,115</u>

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

(numbers expressed in pesos according Note 2.2)

Note 8. Restrictions on unallocated results

According with the provisions of the Companies General Law and the Regulations of the General Inspection of Justice, the 5% of the Net profit of the year must be allocated to the legal reserve, as long as there are no accumulated losses, in which case, the 5% must be calculated on the surplus of the year net profit over the accumulated profit. The constitution of the legal reserve must be made until it reaches the 20% of the Share Capital, situation already verified for the Company.

According with Law N° 25.063, effective as of December 31st, 1998, the dividends to be distributed, in money or species, in excess of accumulated tax profits at the end of the immediate fiscal year previous to the payment date or distribution, will be subject to a withholding of the 35% for income tax as a single and final payment. Are considered accumulated tax profits for the purpose of this tax to the accounted profits at the end of the immediate fiscal year previous to the referred effective date and to the tax profits determined from such fiscal year. However, the Tax Reform N° 27.430 effective as of the previous fiscal year, established a reduction at the corporate income tax rate which complements with the application of a tax to the distribution of dividends that the Company must withhold and pay to the tax authorities as a single and definite payment when dividends are paid.

The Law of Social Solidarity and Productive Reactivation - B.O. December 23rd, 2019, suspend the application of the aliquot of 13% for the distribution of dividends, establishing it in 7%.

Note 9. Accounting books

These financial statements have not been transcribed to the Inventory and balance book, and the operations between December 1st and 31st, 2023 are pendant to be transcribed to the accounting journal, because of delays on the transcriptions.

The financial statements must be read and evaluated having these circumstances into consideration.

Note 10. Economic Context in which the company operates

The Company operates in a complex context, the main variables of which had recently a strong volatility, both Nationally and Internationally. During the fiscal year ended as of December 31st, 2023, there has been a growing rise in the general level of prizes, the wage cost and the foreign exchange rate, as well as volatility in other variables of the Argentine economy, which has affected the figures in this Financial Statements.

In December 2023, a new government assumed in Argentina and decreed economic measures and changes to initiate a deep deregulation process of Argentine Economy. Through the emergency decree (DNU) 70/2023, the new government declared the economic, financial, tax, administrative, provisional, tariff and social public emergency until December 31st, 2025, and it's looking to repeal many economy state intervention laws. Said DNU has been legally queried in several aspects. The duration and effect of these measures on the operations of the company is still uncertain.

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

(numbers expressed in pesos according Note 2.2)

Note 10. Economic Context in which the company operates (continuation)

The Board and the Management of the Company analyze the evolution of the variabilities that affect their business to define the course of action and identify the impact that could have on its equity and financial situation. The financial statements must be read taking into account these circumstances.

Note 11. Events subsequent to the closure date

There are no events or transactions between the closure date of fiscal year and the issuance of the financial statement which can modify significantly the property and financial situation of the Company as of December 31st, 2023, nor the result of the fiscal year ended in that date.

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TECNO ACCIÓN SALTA S.A.

TRANSITORY INVESTMENTS
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR
(numers expressed in pesos according Note 2.2.)

Concept	Quantity	Exchange rate	Total as of 31/12/2023	Total as of 31/12/2022
ASSETS				
CURRENT ASSETS				
Investment common Funds				
PIONERO PESOS PLUS FCI (Money Market) Clase B	16,075,936	24.834046	399,230,534	254,263,510
PIONERO RENTA AHORRO FCI (Badlar) Clase B	-	-	-	17,291,722
PIONERO PESOS PLUS FCI (Money Market) Clase B -UTE	558,635	24.834046	13,873,167	-
Public securities in portfolio				
Rio Negro RNG22 BOGAR	-	-	349,270	1,706,946
BONDS REP. ARG. U\$S STEP UP V.09/07/30	431,918	398.995	172,333,122	4,619,714
Total current assets			585,786,093	277,881,892
NON CURRENT ASSETS				
Public securities in portfolio				
Rio Negro RNG22 BOGAR	-	-	-	1,087,650
Total non current assets			-	1,087,650
TOTAL ASSETS			585,786,093	278,969,542

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TECNO ACCIÓN SALTA S.A.

Annex II

**COMPOSITION AND EVOLUTION OF THE FIXED ASSETS
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR**
(numbers expressed in pesos according Note 2.2)

Main account	Original cost				Accumulated depreciation				Net resulting	
	At the beginning of the year	Increases	Decreases	At the end of the year	At the beginning of the year	Of the year	Decreases	At the end of the year	Total as of 31/12/2023	Total as of 31/12/2022
Lottery machines	112,678,689	-	(99,513,729)	13,164,960	111,377,634	548,080	(99,513,729)	12,411,985	752,975	1,301,055
Lottery equipment and operating system	274,496,333	11,295,864	(50,129,824)	235,662,373	232,845,689	15,326,666	(49,980,148)	198,192,207	37,470,166	41,650,644
Furniture and supplies	62,987,994	87,817	(4,807,538)	58,268,273	57,551,446	1,845,885	(4,807,538)	54,589,793	3,678,480	5,436,548
Vehicles	21,497,550	-	-	21,497,550	20,623,610	873,940	-	21,497,550	-	873,940
Improvements on third parties' properties	34,590,205	265,488	-	34,855,693	25,732,629	9,061,593	-	34,794,222	61,471	8,857,576
Totals as of 31/12/2023	506,250,771	11,649,169	(154,451,091)	363,448,849	448,131,008	27,656,164	(154,301,415)	321,485,757	41,963,092	-
Totals as of 31/12/2022	471,118,755	35,511,794	(379,778)	506,250,771	422,615,523	25,781,383	(265,898)	448,131,008	-	58,119,763

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TECNO ACCIÓN SALTA S.A.

Annex III

**COMPOSITION AND EVOLUTION OF THE INTANGIBLE ASSETS
FOR THE FISCAL YEAR ENDED ON DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR**
(numbers expressed in pesos according Note 2.2.)

Main account	Original cost			Accumulated amortization			Net resulting	
	At the beginning of the year	Increases	At the end of the year	At the beginning of the year	Of the year	At the end of the year	Total as of 31/12/2023	Total as of 31/12/2022
Software licenses	8,746,447	-	8,746,447	8,676,308	70,139	8,746,447	-	70,139
Software development	184,558,717	-	184,558,717	141,490,875	36,911,744	178,402,619	6,156,098	43,067,842
Developing intangible assets	-	6,213,693	6,213,693	-	-	-	6,213,693	-
Totales as of 31/12/2023	193,305,164	6,213,693	199,518,857	150,167,183	36,981,883	187,149,066	12,369,791	
Totales as of 31/12/2022	193,122,817	182,347	193,305,164	113,013,104	37,154,079	150,167,183	-	43,137,981

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TECNO ACCIÓN SALTA S.A.

Annex IV

ASSETS AND LIABILITIES IN FOREIGN CURRENCY
AS OF DECEMBER 31st, 2023
COMPARED WITH PREVIOUS FISCAL YEAR

Concept	Currency	Quantity	Exchange rate	Total as of 31/12/2023	Total as of 31/12/2022
ASSETS					
- Cash and Banks					
Banks	US\$	158,107	805.45	127,347,291	87,292,828
				127,347,291	87,292,828
Total assets				127,347,291	87,292,828

US\$: american dollars

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Annex V

**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 pesos according Note 2.2)

Main Account (1)	Costs of services 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
Canon	1,945,761,400	-	-	1,945,761,400	2,136,062,030
Salaries and social charges	776,911,141	107,132,908	244,859,091	1,128,903,140	953,351,090
Public services and rates	1,040,572,538	990,729	246,621,449	1,288,184,716	1,344,705,979
Data transmission and systems maintenance of bets capture	8,115,088	1,119,038	2,557,632	11,791,758	29,279,017
Fiscalization rate ENREJA	106,445,356	-	-	106,445,356	140,300,737
Rents	6,197,039	-	27,556,460	33,753,499	33,506,908
Games systematization	1,097,492,415	-	-	1,097,492,415	953,182,216
Supplies	38,742,552	86,306	2,606,390	41,435,248	62,533,928
Professional fees	442,764	-	65,115,611	65,558,375	49,757,704
Maintenance services and monitoring	42,727,805	4,847,851	12,226,282	59,801,938	48,624,541
Promotion and advertising expenses	639,936	76,600,520	-	77,240,456	47,742,937
Depreciation of fixed and intangible assets	63,200,233	758,379	679,435	64,638,047	62,935,463
Bank charges	-	-	74,632,804	74,632,804	60,578,123
Freights	6,548,018	-	-	6,548,018	10,859,915
Mobility and travel expenses	22,511,660	3,104,268	7,095,000	32,710,928	14,182,494
Expenses Tómbola draw	6,988,724	-	-	6,988,724	7,284,448
Office expenses	7,988,304	3,940	474,913	8,467,157	7,364,903
Insurance	3,995,067	-	1,452,526	5,447,593	5,366,887
Diverse	-	-	11,643	11,643	10,885
Totals as of 31/12/2023	23,263,557,420	194,643,939	685,889,236	24,144,090,595	-
Totals as of 31/12/2022	23,845,928,356	148,426,727	543,505,967	-	24,537,861,050

(1) As of December 31st, 2023, administrative expenses and operations costs include \$ 693.967 and 8.121.342 correspondent to operations performed by the Consortium UTE, respectively.

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Federico M. de Achával
Chairman

SINDIC REPORT

To the shareholders of TECNO ACCIÓN SALTA S.A.:

In my capacity as syndic and in accordance with the provisions of section 294, subsection 5 of the Business Company Law, I have examined, to the extent provided in Chapter II, the documents described in Chapter I below. The preparation and issuance of the referred documents is the responsibility of the Company's Board of Directors in exercise of its exclusive duties. My responsibility is to express an opinion on such documents based on my work done to the extent provided in Chapter II.

I. EXAMINED DOCUMENTS

- a) Balance sheet as of December 31st, 2023.
- b) Income statement for the fiscal year ended as of December 31st, 2023.
- c) Statement of changes in net Shareholder's equity for the fiscal year ended as of December 31st, 2023.
- d) Statement of Cash Flow for the fiscal year ended as of December 31st, 2023.
- e) Notes 1 to 11 and Annexes I to V corresponding to the financial statements for the fiscal year ended as of December 31st, 2023.
- f) Annual Report for the fiscal year ended as of December 31st, 2023.

II. SCOPE OF EXAMINATION

My examination was made in accordance with the standards applicable to statutory auditors currently in force provided by Technical Resolution No. 15 issued by the Argentine Bureau of Professional Associations of Economic Sciences (Federación Argentina de Consejos Profesionales de Ciencias Económicas). Such standards require statutory auditors to examine the financial statements in accordance with the auditing standards in force in the Republic of Argentina and include verifying whether they are consistent with the information concerning corporate decisions as disclosed in minutes and evaluate the conformity of these decisions with the Law and the by-laws, insofar as concerns formal and documentary aspects.

To perform my professional task involving the documents detailed in items a) to e) of chapter I, I have considered the audit performed by the external auditors, Grant Thornton, who issued their report on March 27th, 2024. My examination included verifying the planning of the audit, as well as the nature, scope and timing of the procedures applied, and the results of the audit performed by such auditors.

Given that the Syndic do not have any management control duties, the scope of the examination did not span over the corporate criteria and decisions of the different areas of the Company such as administration, marketing and production, which matters are an exclusive responsibility of the Board of Directors.

An audit involves performing procedures to obtain audit evidence about information disclosed in the financial statements. The procedures selected depend on the auditor's professional judgment and include risk assessments concerning the existence of material misstatements in the financial statements, arising from mistakes, omissions, or irregularities. When assessing these risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control system in force, but with the purpose of selecting the audit procedures appropriate to the circumstances.

In addition, an audit also includes the evaluation of the appropriateness of accounting policies and reasonableness of accounting estimates made by the Company's Board of Directors and Management as well as the general presentation of the financial statements.

With reference to the Annual Report for the fiscal year ended December 31, 2023, we have verified that such document includes the information required under Section 66 of the Business Companies Law No.

19.550, with the statements made therein as regards the economic framework in which the Company operated, the corporate management and the future events being the exclusive responsibility of the Board of Directors. In addition, as concerns the numerical financial data included in such document, as long as it is within our scope, we have verified that such information is consistent with the Company's supplementary accounting records and other relevant information.

III. OPINION

In my opinion, based on the examination made within the scope described in chapter II, the financial statements mentioned in paragraphs a) to e) of chapter I present fairly, in all material respects, the financial position of Tecno Acción Salta S.A. as of December 31 2023, and the results of its operations, the changes in its Shareholders' equity, and its cash flows for the fiscal year then ended, in accordance with the professional accounting standards in force in the City of Buenos Aires, Republic of Argentina.

The Annual Report for the fiscal year ended December 31, 2023, includes the information required under Section 66 of the Business Companies Law No. 19.550, with the statements made therein as regards the economic framework in which the Company operated, the corporate management and the future events being the exclusive responsibility of the Board of Directors. As concerns the numerical financial data included in such documents, as long as it is within our scope, they are consistent with the Company's supplementary accounting records and other relevant documentation.

The financial statements mentioned in chapter I of this report are pending to be transcribed into the inventory and Balance Book, and operations from the 1st until 31st of December 2023 are pending to be transcribed to the journal, according to Note 9 "Accounting Books" and according to my criteria, had been kept, in all their formal respects except for the aforementioned, in accordance with the provisions of laws in force and the applicable rules of the General Inspection of Justice.

As of December 31st, 2023, the accrued debt for retirement contributions in favor of the Argentine Retirement Integrated System that arises from the accounting records of the Company is of \$ 6.751.424 not being enforceable on that date.

Procedures for the prevention of criminal assets laundering and financing of terrorism provided in Resolution No 420/11 issued by the Argentine Federation of Professional Councils in Economic Science have been applied.

In the exercise of legality control for which I am responsible, I have applied during the fiscal year the procedures described under section 294 of the Business Companies Law No. 19.550, not having any observation to make about. Likewise, and in compliance with such regulation, I have attended to the Board of Directors and Shareholder's meetings of the Company.

City of Salta, March 27th, 2024

Daniel Osmar Herrera
Syndic