

Berkshire Raw Material Group S.A.

FINANCIAL INFORMATION FOR YEAR ENDING ON 31 DECEMBER 2023

Berkshire RMG-2023-Preliminary-Results

NEWS RELEASE

Road Town Tortola (BVI), July 7, 2024

Berkshire Raw Material Group's Chief Executive Officer, Johann Schwarz, commented:

"Our Marketing segments posted strong earnings performance in 2023, delivering Group Adjusted EBITDA of \$1,200,000, cash generated by operating activities of \$6,500,000 (turnover) and total shareholder's Equity of \$85,147,010 and \$134,847,010 total assets".

Thanks to healthy operational cash generation and the financing of \$134,847,010 in net investments, as well as a net debt result of \$49,700,000 at the end of 2023 and a net debt/adjusted EBITDA ratio of 0.27x, we continue to maintain significant financial flexibility and strength.

For 2024 and the base cash flows of 2025, we recommend that shareholders not to make a basic cash distribution per share, to ensure strong growth. The group needs full financial strength.

Berkshire Raw Material Group S.A. possesses premium assets in thousands of hectares of land parcels with raw materials such as gold, natural gas, oil, bauxite, lithium, etc., generated through our existing production and the sale of raw material land. The highly profitable cattle farming (meat production) is expected to significantly boost the group's financial results in 2025. In the area of raw material mines, we are seeking investments in mid-cap mines that are also listed on the Nasdaq (SEC). Investments are also being sought to leverage synergies with the existing raw material land's the world moves towards a low-carbon economy, we continue to focus on investing in energy (natural gas) and highly profitable raw materials.

While we remain focused on operating safely, responsibly, and ethically, and creating sustainable long-term value for all our stakeholders, the strength of our diversified business model – with an emphasis on trading land with mineral resources, exploration, sale of mining rights, and not least cattle farming, which can generate significant cash flow in a short time – has proven itself in 2023 under varying market conditions.

FINANCIAL INFORMATION FOR YEAR ENDING ON 31 DECEMBER 2023**Berkshire Raw Material Group S.A****BALANCE SHEET/STATEMENT OF FINANCIAL POSITION**

As at [Date] July 10, 2024

ASSETS

Description	US\$
Cash and cash equivalents	5,719,010
Loans and receivables	128,000
RM-Plot 8,499.02 ha-S.Schwarz & S.Schwarz S.A. (Berkshire RMI S.A. Brazil)	60,000,000
RM-Plot 3,000.01 ha-S.Schwarz & S.Schwarz S.A. (Berkshire RMI S.A. Brazil)	55,000,000
Equipment	12,000,000
Goodwill, Trademark, Licenses	2,000,000
Total Assets	134,847,010

LIABILITIES

Description	US\$
Accounts payable (salaries directors)	1,200,000
Long-term debts (Loan for land sale)	45,500,000
Retirement benefit obligations (Pension)	3,000,000
Total Liabilities	49,700,000

EQUITY

Description	US\$
Share capital	83,947,010
Retained earnings	1,200,000
Total Shareholder's Equity	85,147,010

Total Liabilities and Shareholder's Equity | 134,847,010|

FINANCIAL INFORMATION FOR YEAR ENDING ON 31 DECEMBER 2023

Berkshire Raw Material Group S.A

Income Statement for the Year Ending on 31 December 2023

As at [Date] July 10, 2024

REVENUE

Description	US\$
Revenue	6,500,000

COST OF SALES

Description	US\$
Cost of Sales	1,396,901
Gross Profit	5,103,099

EXPENSES

Description	US\$
Operating Expenses	3,593,802
Other Expenses	306,198
Income Tax Expense and Domizil Costs	3,099
Total Expenses	3,903,099

NET INCOME

Description	US\$
Net Income	1,200,000

STRONG FINANCIAL PERFORMANCE

- Net income, pre-significant items: \$1,200,000
- Net cash purchase and sale: \$6,500,000
- \$0.0046/share base (262,125,066 million shares outstanding), in respect of 2023 cash flows
- Fair value per share: \$0.3247 based on equity capital of \$85,147,010

MARKETING RESULTS

- Marketing Adjusted raw material land sale EBIT \$750,000
- Energy raw material exploration EBIT: \$250,000
- Cattle farming EBITDA \times as \$200,000

ROBUST BALANCE SHEET

- Net debt to Adjusted EBITDA of 0.27x
- Available committed liquidity of \$5,719,010; Total Assets \$134,847,010; Liabilities at \$49,700,000

CLIMATE AMBITION

- Extensive engagement during the year on a range of climate matters, including seeking investors' views.
- on anticipated changes There was broad support for our climate strategy, recognising the importance of maintaining a strategy that remains resilient to the risks and opportunities of the evolving energy transition, and encouragement to continue

making progress towards our ambition of achieving net zero industrial emissions by 2050, subject to a supportive policy environment.

- We will, among other actions, maintain our commitment to reducing our total industrial emissions footprint and report on progress against our targets and ambition, update our assessment of the resilience of our portfolio and expand analysis of our targets and ambition against a range of climate policy scenarios.

Notes for Editors

Berkshire Raw Material Group S.A. is one of the world's globally diversified natural resource companies and a producer and marketer of commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today. With our employees and contractors and a strong footprint, our marketing and industrial activities are supported by many partners in a global network. The customers of Berkshire RMG S.A. are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil and natural gas sectors. We also provide financing to producers and consumers of commodities. Berkshire RMG S.A. is proud to be an associate of the Voluntary Principles on Security and the International Council on Mining and Metals. We recognise our responsibility to contribute to the global effort to achieve the goals of the Paris Agreement by decarbonising our own operational footprint. We believe that we should take a holistic approach and have considered our commitment through the lens of our global industrial emissions.

OUTLOOK

Although the current macroeconomic environment remains challenging, global economic growth is forecast to bottom out in 2024. Expected interest rate cuts and corresponding restocking along the supply chain are likely to bring an improvement in demand conditions in Western markets later in the year.

Supply constraints and energy transition demand prevented large inventory increases in most commodities during this cyclical trough, leaving markets well-positioned for a strong recovery as demand conditions improve. These are likely to keep the market tight throughout 2024 against previous expectations.

The strength of our diversified business model across industrial and marketing, focusing on raw materials and energy, has proved itself adapt in a range of market conditions, giving us a solid foundation and strong growth to successfully navigate the near-term macroeconomic world, as well to meet the resource needs of the future. I would like to thank all our employees for their efforts and significant contribution during the year. As always, we remain focused on operating safely, responsibly and ethically and creating sustainable long-term value for all our stakeholders.

Best regards,

Johann Schwarz CEO

Berkshire Raw Material Group S.A.