

Sustainability Report 2019

Economic Performance

Key Performance Indicators (KPIs)¹

General KPIs

	2017		2018		2019	
Revenues	\$	120,064,797	\$	148,881,700	\$	124,683,826
Profit / Loss (before tax)	\$	51,778,289	\$	64,851,774	\$	19,978,938
Tax and other payments to government ²	\$	9,575,594	\$	10,509,395	\$	19,869,286
Economic Value Retained	\$	40,139,470	\$	60,929,446	-\$	24,114,270

¹ Sales de Jujuy operations exclusively. All values in USD.

² Argentina exclusively

Performance Data

Economic Value Generated and Distributed

Direct Economic Value Generated						
	2017		2018		2019	
Sales Revenue	\$	120,064,797	\$	148,881,700	\$	124,683,826
Other Revenue	\$	-	\$	14,666	\$	-
Direct Economic Value Generated	\$	120,064,797	\$	148,896,366	\$	124,683,826
Economic Value Distributed						
	2017		2018		2019	
Operating Costs ¹	-\$	42,859,176	-\$	44,429,927	-\$	48,495,985
Employee wages and benefits	-\$	14,460,451	-\$	15,314,652	-\$	15,143,414
Payments to providers of capital	-\$	12,601,361	-\$	17,350,015	-\$	64,287,564
Total payments to government	-\$	9,575,594	-\$	10,509,395	-\$	19,869,286
- <i>Payments to government in Argentina</i>	-\$	9,575,594	-\$	10,509,395	-\$	19,869,286
Community investments	-\$	428,745	-\$	362,931	-\$	1,001,847
Economic Value Distributed	-\$	79,925,327	-\$	87,966,920	-\$	148,798,096
Economic Value Retained						
	2017		2018		2019	
Economic Value Retained	\$	40,139,470	\$	60,929,446	-\$	24,114,270

¹ Excludes impairment loss of US \$ 3.4M as at June 30, 2019.

Tax

	2017		2018		2019	
Corporate income tax paid on a cash basis		-		-		-
Corporate income tax accrued on profit / loss	-\$	18,655,345	-\$	21,942,696	-\$	17,726,050
Difference between tax accrued and tax due	-\$	18,655,345	-\$	21,942,696	-\$	17,726,050
Argentina						
	2017		2018		2019	
Provincial Royalty	\$	167,515	\$	1,641,172	\$	1,694,533
Other provincial and municipal taxes	\$	1,474,137	\$	132,995	\$	196,567
Other national taxes	\$	57,277	\$	849,644	\$	2,551,283
Employment taxes paid by SDJ	\$	2,122,897	\$	1,486,995	\$	2,861,811
Total Paid by SDJ	\$	3,821,826	\$	4,110,806	\$	7,304,194
Provincial withholding tax to local business	\$	636,729	\$	582,780	\$	1,757,491
National Withholding tax on salaries	\$	5,117,039	\$	550,341	\$	1,221,370
National withholding tax to local business	\$	-	\$	5,265,468	\$	9,586,231
Total Withheld by SDJ¹	\$	5,753,768	\$	6,398,589	\$	12,565,092

¹ Based on statutory rules SDJ is require to withhold applicable taxes to both employees and small businesses and submit such proceeds to the local authorities on a monthly basis

Financial Assistance from Government

	2017		2018		2019	
Tax relief and tax credits ¹	-\$	6,450,107.00	-\$	7,590,806.00	-\$	4,856,304.00

¹ Puna Refund.