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Business Update Conference Call

2nd Quarter Fiscal Year 2024

March 13th, 2024



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Agenda



1 Strategic Pillars for Value Creation

2 Scientific and Operational Progress

3 Financial overview





1. Strategic Pillars for Value Creation





Moolec's Strategic Pillars to Unlock Value Creation





Science & Product Development



Intellectual Property



Regulatory Approvals



Strategic Alliances

Disruptive integral solutions using innovative technology for the food and dietary supplement industry

IP powerhouse with more than 25 patents (granted and pending) for our products and technology

Strong understanding and expertise in regulatory clearance in the US and Argentina

Partnerships with key players to strentheng science, operations and business



25 Patents

- 
- | | | | |
|---|---|---|---|
|  Australia |  United States |  Mexico |  Japan |
|  Canada |  Brasil |  Argentina |  New Zealand |
|  Italy |  Germany |  Spain |  China |
|  France |  UK |  Hong Kong |  Malaysia |

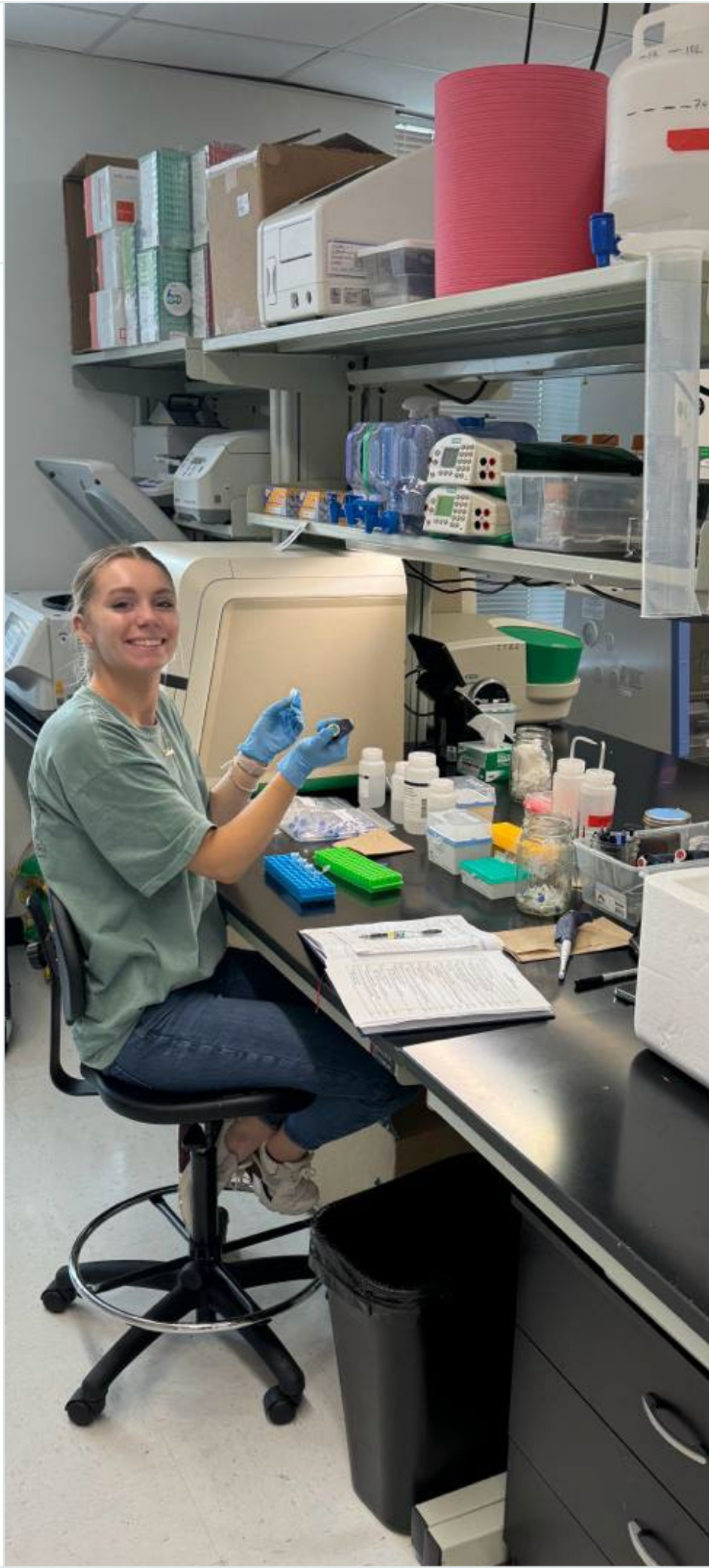


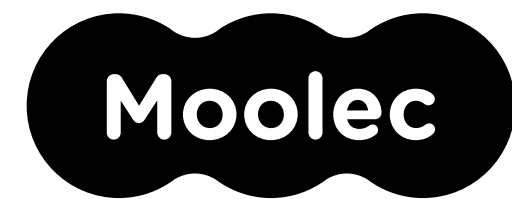


Pipeline Status

PROGRAM	PLATFORM	PROJECT	R&D				OPERATIONS		REGULATION
			DISCOVERY	TRANSFORMATION	DEVELOPMENT	SELECTION	SCALE-UP	DOWNSTREAM	
Nutritional Supplements, Food Ingredients	Safflower	SPC2							
		GLASO							
	Yeast	YEEA1				Latest Progress			
Meat Replacements	Soybean Piggy s ^{oo} y	SOOY1							
		SOOY2							
		SOOY3							
	Pea	PEEA1							

Latest Progress





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2. Scientific and Operational Progress



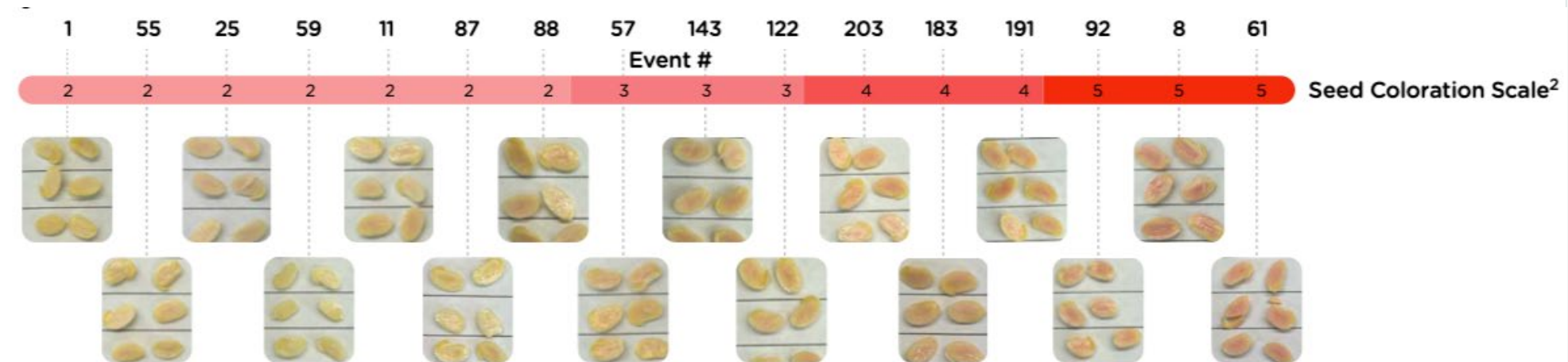


Moolec's scientific team keeps projects on track

SOOY1 | Piggy Sooy™ Platform

Third generation (T3) soybean seed propagation has started, and fourth generation (T4) seeds are expected to be harvested in April 2024. A molecular analysis reveals that the current T3 soybean population contains a stable number of porcine myoglobin gene copies consistent with a population that is not segregating.

Piggy s^{oo}y™



PEEA1

Scientific team confirms the presence of bovine myoglobin gene in pea seeds and the gene's stable inheritance across plant generations.





Moolec has accomplished YEEA1 product prototype in time and form to move forward with next stages

Nutritional supplement and food ingredient rich in bioavailable iron

Price competitive
to animal-based

Minimally Processed

Scalable





YEEA1 Next Steps



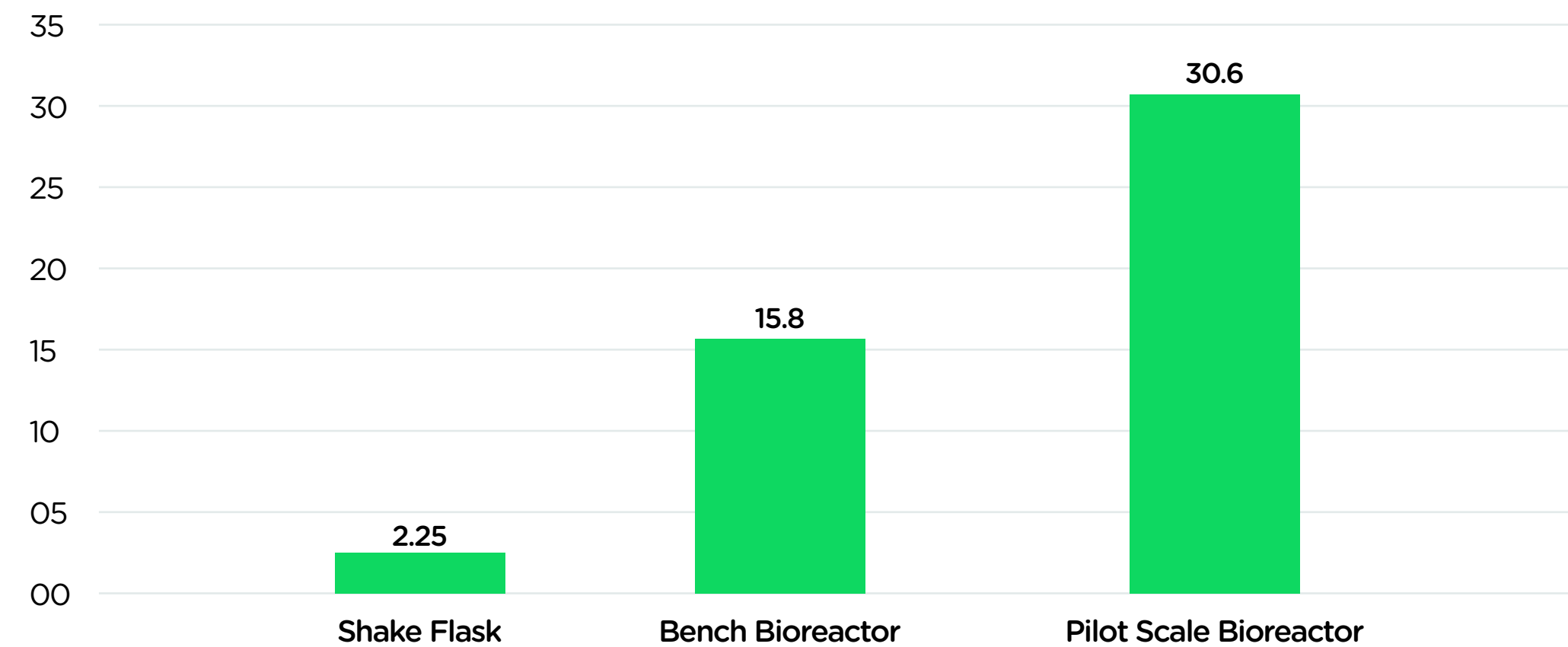
Consecutive batches GMP (HACCP) Facility

Scale-up 1,000 L

Characterization for safety dossier

Pre-commercial sampling

Scale-up Validation:
Bioavailable Iron
(mg/gCDW)



Scale-up Validation





3. Financial Overview





Financial Highlights for the Second Quarter of FY2024



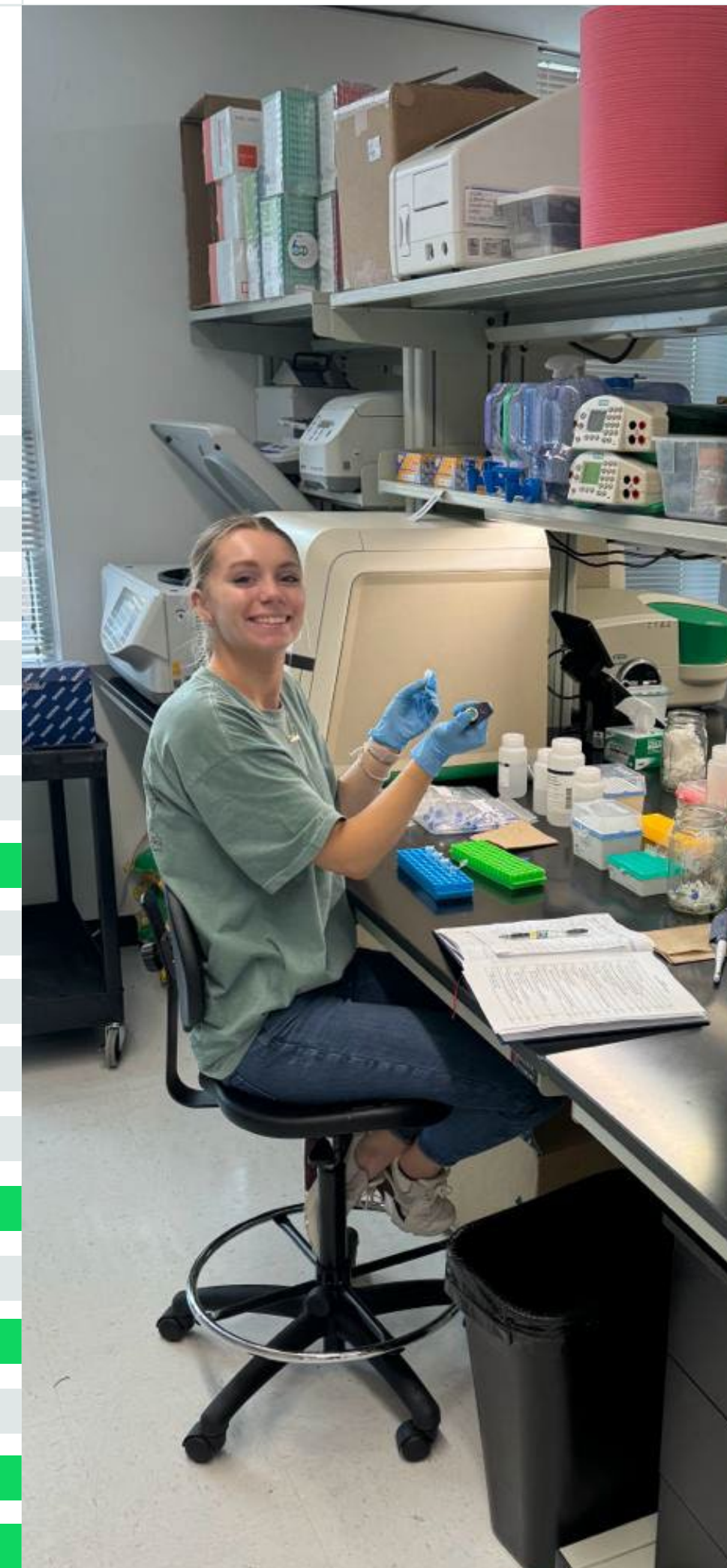
Normalized revenues and other income (Ex-IAS 29) of ~\$1.7M slightly down QoQ; As reported figures affected by the application of IAS 29 accounting; R&D, Admin and other Expenses in line with historical track record of cost efficiency

In millions of U\$S	Ex-IAS 29 FY2024		As reported FY2024		Revenue & COGS	<ul style="list-style-type: none">Revenues and other income of ~\$1.7M (ex-IAS 29) slightly down 5% QoQ given lower sales volumeLower COGS of ~\$0.8M (ex-IAS 29) mainly due to devaluation impact on inventories value of local subsidiary in ArgentinaAs reported figures affected by application of IAS 29 accounting
	Q1	Q2	Q1	Q2		
Revenue	1.75	1.33	1.74	0.25	R&D, Admin & Other expenses	<ul style="list-style-type: none">Expenses remained in line with historical track record with no significant changes continuing trend of low expenditureR&D expenses increased slightly quarter over quarter but offsetted by lower Admin and Marketing Expenses
Other Income	0.00	0.34	0.00	0.21		
Cost of Sales	(1.38)	(0.76)	(1.52)	(0.02)		
R&D Expenses	(0.39)	(0.52)	(0.39)	(0.52)	Cash utilization	<ul style="list-style-type: none">Operational cash flow expenses of ~\$4M include ~\$2.7M applied CASH to non recurrent payments associated with transaction expensesAdditional capital raise of \$1M with farmers in same conditions as previous \$30M capital raise with strategic
Mkting Expenses	(0.21)	(0.13)	(0.22)	(0.01)		
Admin Expenses	(1.86)	(1.76)	(1.86)	(1.69)		
Other	(0.02)	(0.02)	(0.02)	(0.02)		
Loss from ops.	(2.11)	(1.53)	(2.27)	(1.79)		



Condensed Consolidated Statements of Operations

	For the three months ended December 31, 2023	For the three months ended September 30, 2023	Change %	For the six months ended December 31, 2023	For the six months ended December 31, 2022	Change %
	(In thousands of U.S. dollars, unless otherwise noted)			(In thousands of U.S. dollars, unless otherwise noted)		
Continuing operations						
Revenue	252.1	1,740.1	86%	1,992.2	-	N/A
Other income	210.9	-	N/A	210.9	-	N/A
Cost of sales	(20.0)	(1,519.6)	-99%	(1,539.7)	-	N/A
Research and development expense	(516.0)	(387.7)	33%	(903.8)	(404.5)	123%
Marketing expense	(13.7)	(219.3)	-94%	(232.9)	(39.8)	485%
Administrative expense	(1,685.3)	(1,863.4)	-10%	(3,548.8)	(725.4)	389%
Other operating expense	(20.9)	(17.9)	17%	(38.8)	(21.1)	84%
Loss from operations	(1,792.9)	(2,267.8)	-21%	(4,060.9)	(1,190.8)	241%
Financial cost	(103.4)	(93.3)	11%	(196.7)	-	N/A
Other financial results	(123.1)	554.9	-122%	431.9	(316.5)	(236%)
Transaction expenses	-	-	-	-	(4,470.0)	(100%)
Share-based payment cost of listing of shares	-	-	-	-	(42,705.1)	(100%)
Loss before Income tax	(2,019.4)	(1,806.2)	12%	(3,825.7)	(48,682.4)	(92%)
Income tax	236.0	215.3	10%	451.3	-	N/A
Loss of the period	(1,783.4)	(1,590.9)	12%	(3,374.4)	(48,682.4)	(93%)
Foreign exchange differences on translation of foreign operations	(882.9)	(30.7)	2,776%	(913.5)	-	N/A
Total comprehensive loss for the period	(2,666.3)	(1,621.6)	64%	(4,287.9)	(48,682.4)	(91%)
Basic and diluted loss per share	(0.05)	(0.04)	12%	(0.09)	(1.57)	(94%)





Condensed Consolidated Statements of Financial Position

	As of December 31, 2023	As of June 30, 2023	Change %
	(In thousands of U.S. dollars, unless otherwise noted)		
Current assets	3,550.3	5,331.8	(33%)
Non-current assets	17,770.6	18,719.5	(5%)
Total assets	21,320.9	24,051.3	(11%)
Equity	6,684.0	10,105.9	(34%)
Current liabilities	8,281.4	12,599.2	(34%)
Non-current liabilities	6,355.5	1,346.2	372%
Total liabilities	14,636.9	13,945.4	5%
Total liabilities and equity	21,320.9	24,051.3	(11%)





Condensed Consolidated Statements of Cash Flow

	For the six months ended December 31, 2023	For the six months ended December 31, 2022	Change %
	(In thousands of U.S. dollars, unless otherwise noted)		
Net cash (used) / generated in operating activities	(5,647.9)	(583.0)	869%
Net cash (used) / generated from investing activities	46.4	(66.4)	(170%)
Net cash (used) / generated from financing activities	4,692.5	10,000.0	(53%)
Net (decrease) / increase in cash and cash equivalents	(909.0)	9,350.6	(110%)
Cash and cash equivalents at beginning of the period	2,527.7	1,081.8	134%
Effect of exchange rate changes and inflation on cash equivalents	82.7	(3.1)	(2,768%)
Cash and cash equivalents at end of the period	1,701.4	10,429.3	(84%)





Let's redefine
the way we
produce
animal-based
food, for good
and for all.

