



CARBO

SOLUTIONS INTERNATIONAL



President's Address 2016

As we move into 2016, it is time to look back and measure what we did well as well as look ahead to plan for better success. The Year of 2015 was indeed a memorable year. We entered a new stage on January last year when we merged our company into one as Carbo Solutions International LLC, a US Based Corporation with full recognition across the Sugar Market. We had restructured our organization starting off with our top management, welcoming the new Chief Financial Officer (CFO) and Executive Director, Mrs. Tova Sarir, and Technical Director for Latin America, Engr. Benhur Pabon. We also welcomed the two laboratory technicians for our laboratory

in Bangkok, Thailand, Ms. Jasmin Tan and Ms. Maricel Borja; and the new Business Area Manager in Peru, Engr. Ricardo Ibáñez Geldres.

Last year, we completed many successful projects, contributing to CSI growth, such as: Training, audit and consultancy services with top companies like Mitr Phol group in Thailand, Pantaleon Group in Guatemala and Roxas Holdings, Inc. in the Philippines.

We concluded the year 2015, having many successful CSI conferences: Pattaya, Thailand; Manila and Bacolod, Philippines; and Surabaya, Indonesia. In Colombia we had arguably the best ever conference of CSI and CUA that was master minded by Engr. Pabon and fully supported by Andres, Lukas, Ana, Carmen and Ges.

More new Patents were granted to our company in USA, and by Kingdom of Saudi Arabia. Thanks largely to Andres to be always supporting me as our Operations Director on all matters.

Thanks to efforts of many employees last year, we were able to overcome many financial issues and poor sugar market situation and still operate profitably. We had to close the UK blending factory after 15 years and invest less in Guatemala and Brazil, where the exchange rate and market condition has regretfully forced us to slow down. We closed the Guatemala office over a ago. In 2016 the plan is to regain some of the business we lost in Central America and target specific business only in Brasil. Argentina business will open up very soon.

The Year 2016 is promising to be a great year for CSI products and services as we have more opportunities now than ever and are better prepared to meet the market challenges. We have put in place plans to market new equipments such as Boilers, Clarifiers, Condensers and other equipments for sugar and Energy market.

It is expected that competition for normal chemical sector will intensified, but as we diversified well in advance, we will see new and bigger business opportunities emerge soon. Sugar consultancy projects for Thailand, Vietnam, Guatemala, Bolivia, Nicaragua, Argentina, and 28 sugar factories in Indonesia are expected. We will increase CSI business scope to market several large equipments, technical consulting, and Energy systems. CSI Team in collaborations with our strategic partners will evolve from a Chemical and Technical Consulting Provider to a new corporation providing total solutions for the sugar industry around the globe.

A successful 2015 was made possible with good contributions of CSI staff. Now we must embrace Change, Innovation, and face new Challenges and Diversity for 2016. CSI Team shall strive to lead by example and become the unique company that provides many solutions and earns the trust and respect of the sugar community. Together we can achieve better results with proper planning and perseverance.

I sincerely wish all CSI employees and their families a Merry Christmas and much happiness for the New Year.

Emmanuel M. Sarir

President and CEO

Carbo Solutions International LLC

Los Angeles, December 23, 2015