



Report for the period
1 January 2023 – 31 March 2023

15th May 2023

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1. General information about the Company

1.1 Company details

Company name:	Agroliga Group PLC
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www:	www.agroliga.com.ua

Source: Issuer

1.2 Company profile

Agroliga Group ("Group") is Ukraine based company conducting food and agricultural business. The Group produces sunflower oil and different grains. The Group consists of twelve companies:

- Agroliga Group PLC – the holding company based in Cyprus;
- Agroliga operating in Ukraine. It conducts plant production;
- Mechnikovo operating in Ukraine. It specializes in milk cows breeding and plant production;
- Agrokom Novaya Vodolaga operating in Ukraine. It conducts sunflower oil production;
- Group of Companies Agroliga LLC– the holding company based in Ukraine.
- VostokAgroKontrakt operating in Ukraine. It conducts plant production;
- Mayak operating in Ukraine and conducts plant production. It was added to Group in August 2015.
- Agroliga-Trade LLC operating in Ukraine. It focuses on sales and trading services for other companies in the Group.
- LLC "AGL Energy" - is based in Ukraine, the main activity of the enterprise will be the production and sale of electricity.
- LLC Trading House Liga Trade operating in Ukraine. It focuses on sales and trading services for other companies in the Group.

1.3 Management Board

Oleksander Berdnyk - Chairman of the Board of Directors

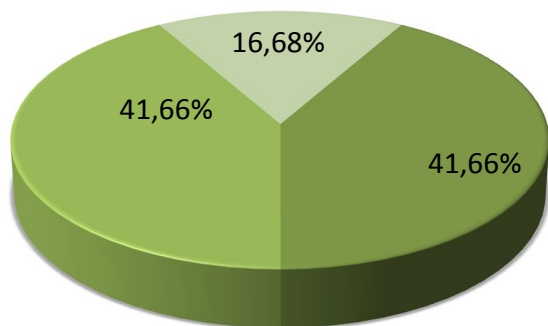
Bizserve Investments Limited – Member of the Board of Directors

Bizserve Management Limited – Member of the Board of Directors

1.4 Shareholder structure

Table 1 - The Shareholding structure of the Issuer, indicating shareholders holding at least 5% of the votes at the date of report (as of 15/05/2023)

Stockholder	Number of shares	Number of votes at the general meeting	Participation in share capital	Participation in the total number of votes at the general meeting
Olexandr Berdnyk	640 750	640 750	41,66%	41,66%
Irina Poplavskaya	640 750	640 750	41,66%	41,66%
Free float	256 300	256 300	16,68%	16,68%
ALL	1 537 800	1 537 800	100%	100%



- Irina Poplavskaya
- Alexandr Berdnyk
- Others

1.5 Persons employed

There are 332 persons employed by Agroliga group as at 15/05/2023 (FTE, including all the Group's companies)

CATEGORY	15/05/2023
ADMINISTRATION	41
PRODUCTION EMPLOYEES	224
SUPPORT	67
TOTAL	332

2. Condensed Standalone Financial Statement for the 1Q2023

Tables below provide condensed interim financial statements of Agroliga Group PLC, in accordance with International Financial Reporting Standards for a 1Q 2023 (period ended 31 March 2023). All data are presented in thousand EUR.

2.1 CONDENSED STANDALONE STATEMENT OF COMPREHENSIVE INCOME AND FINANCIAL POSITION

Statement of comprehensive income for the period began 01 January ended 31 March 2023			
		31 Mar. 2023	31 March 2022
	Note	€000	€000
Continuing operations			
Sales revenue		2 350	
Loan interest income		16	5
Cost of sales		(2 326)	
Profit from investment activities		-	-
Income from change in fair value of agricultural		-	-
Gross profit		39	5
Other operating income/(expenses), net		-	3
Net foreign exchange loss		81	
Selling and distribution costs		-	-
Administrative expenses		(27)	(18)
Operating profit		94	(10)
Financial income/(expenses), net		(2)	
Exchange rate differences, net		-	-
Profit before tax from continuing operations		91	(10)
Income tax expense		-	-
Profit for the year from continuing operations		91	(10)
Other comprehensive income for the year			
Exchange difference on translating foreign operations		-	-
Total other comprehensive income for the year		-	-
Total comprehensive income for the year, net of tax		91	(10)
Total comprehensive income attributable to			
Equity holders of the parent		91	(10)
Non-controlling interest		-	-

Statement of comprehensive financial position for the period ended 31/03/2023 and 31/12/2022

Statement of financial position

for the period began 01 January ended 31 March 2023

	31 Mar. 2023	31 Dec 2022
	€ 000	€ 000
Assets		
Non-current assets		
Property, plant and equipment	-	-
Investments in subsidiaries	112	112
Total non-current assets	<u>112</u>	<u>112</u>
Current assets		
Current biological assets	0	0
Inventories	0	0
Loans receivable	6 546	4 675
Cash and cash equivalent	1 668	1 737
Total current assets	<u>8 214</u>	<u>6 412</u>
Total assets	<u>8 326</u>	<u>6 524</u>
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Retained earnings (accumulated losses)	(416)	(507)
Total equity	<u>568</u>	<u>477</u>
Current liabilities		
Trade and other payables	7 758	6 047
Total equity and liabilities	<u>8 326</u>	<u>6 524</u>

2.2 CONDENSED STANDALONE STATEMENT OF CASHFLOW

Statement of cash flows for the period from 01.01.2023 to 31.03.2023

Statement of cash flows for the period began 01 January ended 31 March 2023		31 Mar. 2023	31 Mar 2022
Note	€000	€000	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	<u>91</u>	<u>(10)</u>	
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation and impairment of property, plant and equipment	-	-	
Unrealised exchange loss/(profit)	(81)	0	
Interest income	(16)	(5)	
	<u>(6)</u>	<u>(15)</u>	
Changes in working capital:			
(Increase)/decrease trade and other receivables	(1 871)	3	
Increase/(decrease) in trade and other payables	1 711		
Interest received	16	5	
Net cash flows from operating activities	<u>(151)</u>	<u>(7)</u>	
CASH FLOW FROM INVESTING ACTIVITIES			
Loans granted	-	(146)	
Net cash flows used in investing activities	<u>-</u>	<u>(146)</u>	
CASH FLOW FROM FINANCING ACTIVITIES			
Unrealised exchange (loss)/profit	81	(0)	
Dividends paid	-		
Net cash flows from/(used in) financing activities	<u>81</u>	<u>(0)</u>	
Net increase in cash and cash equivalents	(69)	(7)	
Cash and cash equivalents at beginning of the year	1 737	28	
Cash and cash equivalents at the end of the year	<u>1 668</u>	<u>21</u>	

2.3 CONDENSED STANDALONE STATEMENT FOR CHANGES IN EQUITY

Statement of changes in equity for the period from 01.01.2023 ended 31.03.2023

**Statement of changes in equity
for the period began 01 January ended 31 March 2023**

	Share capital	Share premium	Retained earnings/ Accumulated losses	Total
Balance at 31 December 2021/1 January 2022	31	953	(479)	504
Net profit for the year	-	-	(29)	6
Total comprehensive income for the year, net of tax	-	-	(29)	6
Dividends paid			492	
Balance at 31 December 2022	31	953	(507)	476
Income for the period			92	92
Loss for the period	-	-	-	-
Total comprehensive income for the year, net of tax			92	92
Dividends paid			-	0
Balance at 31 March 2023	31	953	(416)	568

3. Condensed Financial Statements

Tables below provide data from condensed consolidated interim financial statements, prepared in accordance with International Accounting Standard for 1Q 2023 (period ended March 31, 2023). The condensed consolidated interim financial statements and comprehensive income position as well as consolidated statement for changes in equity present comparative data for 31.03.2023. All data are presented in thousand EUR.

3.1 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

**Condensed statement of profit or loss and other comprehensive income
for the period from 01/01 to 31/03 of 2023 year (with comparative data)**

	01/01/2023 - 31/03/2023	01/01/2022 - 31/03/2022
	€000	€000
Continuing operations		
Sales revenue	12 910	9.753
Cost of sales	(10 585)	(7 664)
Income (expenses) from change in fair value of biological assets agricultural products	-	-
Gross profit	2 325	2 089
Administrative expenses	(212)	(184)
Distribution expenses	(1 014)	(243)
Other operating income/(expenses), net	12	77
Operating profit	1 111	1 739
Non-operational income/(expenses), net		
Financial income/(expenses), net	(155)	(214)
Exchange rate differences, net	(157)	(1 031)
Profit before tax from continuing operations	799	494
Income tax expense	(25)	(40)
Profit for the year from continuing operations	774	454
Profit for the year attributable to		
Equity holders of the parent	409	404
Non-controlling interest	51	50

3.2 CONDENSED STATEMENT OF FINANCIAL POSITION

Condensed statement of financial position

as at 31 March 2023 and 31 December 2022 (with comparative data)

	31 March, 2023	31 December, 2022
Assets	€000	€000
Non-current assets		
Property, plant and equipment	36 515	36 899
Right-of-use assets	722	737
Biological assets	26	13
Non-current loans receivable	-	
Deferred tax assets	23	23
Total non-current assets	37 286	37 672
Current assets		
Inventories and work in progress	13 223	11 456
Current biological assets	414	423
Trade and other receivables	18 272	18 330
Cash and cash equivalent	2 383	2 544
Total current assets	34 292	32 753
Total assets	71 578	70 425
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Translation reserve	(15 299)	(14 985)
Retained earnings	46 807	46 119
Equity attributable to equity holders of the parent	32 492	32 118
Non-controlling interests	1 976	1 890
Total equity	34 468	34 008
Non-current liabilities		
Borrowings	4 410	4 415
Long-term portion of lease liabilities	670	684
Deferred tax liability	1 680	1 716
Total non-current liabilities	6 760	6 815
Current liabilities		
Trade and other payables	18 310	15 918

Interest-bearing loans and borrowings	497	507
Borrowings	11 510	13 155
Provisions	33	22
Total current liabilities	30 350	29 602
Total equity and liabilities	71 578	70 425

3.3 CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW

Condensed statement of cash flows for the period ended 31.03.2023 with comparative data

Condensed statement of cash flows

for the period from 01/01 to 31/03 of 2023 year

€ '000	01/01/2023 - 31/03/2023	01/01/2022 - 31/03/2022
Cash flows from operating activities		
Profit before tax	799	494
Adjustments for:		
Depreciation of property, plant and equipment	418	383
Changes in the reserve of doubtful debts	-	-
Losses/gain on current assets sold	4	-
Exchange rate differences, net	157	1 031
Income from previously written off assets	-	-
Changes in deferred taxes	36	-
Income from change in fair value of biological assets	-	-
Exchange difference arising on the translation of assets on foreign currencies	-	-
Interest income	(15)	-
Interest expense	252	214
Cash flows from operations before working capital changes	1 651	2 122
Decrease/(increase) in inventories and work in progress	(1 914)	2 200
Decrease/(increase) in trade and other receivables	58	(3 981)
Decrease/(increase) in biological assets	(4)	50
(Decrease)/increase in trade and other payables	1 656	(1 018)
Cash flows from operations	1 447	(627)
Income tax paid	(25)	-
Net cash flows from operating activities	1 422	(627)
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(147)	(42)
Proceeds from disposal of property, plant and equipment	-	-
Loans granted	-	-
Interest received	-	-
Net cash flows used in investing activities	(147)	(42)

Cash flows from financing activities

Proceeds from issue of share capital	-	-
Proceeds of borrowings	247	1 512
Repayment of borrowings	(1 411)	(547)
Interest paid	(252)	(214)
Suspense account (pending correction of Depreciation, Minority interest and share capital)		
Net cash flows (used in)/from financing activities	(1 416)	(751)
Net increase (decrease) in cash and cash equivalents	(141)	(82)
Cash at beginning of the year/period	2 544	118
Effect of exchange rates fluctuations on cash	(20)	(117)
At end of the year/period	2 383	83

3.4 CONDENSED CONSOLIDATED STATEMENT FOR CHANGES IN EQUITY
Condensed consolidated statement for changes in equity for the period ended 31/03/2023
**Condensed statement for changes in equity
for the period from 01/01 to 31/03 of 2023 year**

	Attributable to equity holders of the Company					Total
	Share capital	Share premium	Translation reserve	Retained earnings	Non-controlling interests	
	€000	€000	€000	€000	€000	€000
Balance at 31 December 2021	31	953	(12 688)	25 189	681	14 166
Balance at 1 January 2022 as previously reported	31	953	(12 688)	25 189	681	14 166
Net profit the period	-	-	-	-	-	-
Exchange difference on the translation	-	-	(2 297)	-	-	(2 297)
Balance at 31 December 2022/1 January 2023	31	953	(14 985)	46 119	1 890	34 008
Net profit the period	-	-	-	688	86	774
Exchange difference on the translation	-	-	(314)	-	-	(314)
Balance at 31 March, 2023	31	953	(15 299)	46 807	1 976	34 468

Source: Issuer

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/23-31/03/23. More detailed Group's accounting policy is described in audited annual report of the Group.

Exchange rate effect was noted in Statement of financial position.

Aleksandr Berdnyk
Chairman of the Board of Directors

