



Report for the period  
1 January 2023 – 30 June 2023

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**15<sup>th</sup> August 2023**

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## 1. General information about the Company

### 1.1 Company details

Company name:	Agroliga Group PLC
Seat:	Nicosia, Cyprus
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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

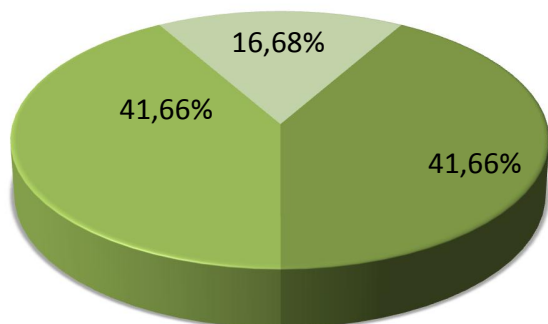
Bizserve Investments Limited – Member of the Board of Directors

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 15/08/2023)**

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%
<b>ALL</b>	<b>1 537 800</b>	<b>1 537 800</b>	<b>100%</b>	<b>100%</b>



■ Irina Poplavskaya    ■ Alexandr Berdnyk

■ Others

## 1.5 Persons employed

There are 332 persons employed by Agroliga group as at 15/08/2023 (FTE, including all the Group's companies)

CATEGORY	15/08/2023
ADMINISTRATION	41
PRODUCTION EMPLOYEES	224
SUPPORT	67
TOTAL	332

## 2. Condensed Standalone Financial Statement for the 2Q2023

Tables below provide condensed interim financial statements of Agroliga Group PLC, in accordance with International Financial Reporting Standards for a 2Q 2023 (period ended 30 June 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 30 June 2023		30 June 2023	30 June 2022
	Note	€000	€000
<b>Continuing operations</b>			
Sales revenue		3 779	522
Loan interest income		21	10
Cost of sales		<u>(3 738)</u>	<u>(505)</u>
Profit from investment activities		-	-
Income from change in fair value of agricultural		-	-
<b>Gross profit</b>		<b>62</b>	<b>27</b>
Other operating income/(expenses), net		-	3
Net foreign exchange loss		167	-
Selling and distribution costs		(131)	-
Administrative expenses		<u>(28)</u>	<u>(33)</u>
<b>Operating profit</b>		<b>69</b>	<b>(3)</b>
Financial income/(expenses), net		(5)	(1)
Exchange rate differences, net		-	-
<b>Profit before tax from continuing operations</b>		<b>64</b>	<b>(4)</b>
Income tax expense		-	-
<b>Profit for the year from continuing operations</b>		<b>64</b>	<b>(4)</b>
<b>Other comprehensive income for the year</b>			
Exchange difference on translating foreign operations		-	-
<b>Total other comprehensive income for the year</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>64</b>	<b>(4)</b>
<b>Total comprehensive income attributable to</b>			
Equity holders of the parent		64	(4)
Non-controlling interest		-	-

## Statement of comprehensive financial position for the period ended 30/06/2023 and 31/12/2022

Statement of financial position		
for the period began 01 January ended 30 June 2023		
	30 June 2023	31 Dec 2022
	€ 000	€ 000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	-	-
Investments in subsidiaries	112	112
<b>Total non-current assets</b>	<u>112</u>	<u>112</u>
<b>Current assets</b>		
Current biological assets	0	0
Inventories	0	0
Loans receivable	4 401	4 675
Cash and cash equivalent	121	1 737
<b>Total current assets</b>	<u>4 522</u>	<u>6 412</u>
<b>Total assets</b>	<u>4 634</u>	<u>6 524</u>
<b>Equity and liabilities</b>		
Share capital	31	31
Share premium	953	953
Retained earnings (accumulated losses)	(443)	(507)
<b>Total equity</b>	<u>541</u>	<u>477</u>
<b>Current liabilities</b>		
Trade and other payables	4 093	6 047
<b>Total equity and liabilities</b>	<u>4 634</u>	<u>6 524</u>

## 2.2 CONDENSED STANDALONE STATEMENT OF CASHFLOW

Statement of cash flows for the period from 01.01.2023 to 30.06.2023

Statement of cash flows for the period began 01 January ended 30 June 2023		30 June 2023	30 June 2022
Note	€000	€000	€000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>Profit before tax</b>	64	(4)	
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation and impairment of property, plant and equipment	-	-	
Unrealised exchange loss/(profit)	(167)	0	
Interest income	(21)	(10)	
	<b>(124)</b>	<b>(14)</b>	
<b>Changes in working capital:</b>			
(Increase)/decrease trade and other receivables	274	2	
Increase/(decrease) in trade and other payables	(1 954)		
Interest received	21	6	
<b>Net cash flows from operating activities</b>	<b>(1 783)</b>	<b>(6)</b>	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Loans granted	-	-	
<b>Net cash flows used in investing activities</b>	<b>-</b>	<b>-</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Unrealised exchange (loss)/profit	167	-	
Dividends paid	-	-	
<b>Net cash flows from/(used in) financing activities</b>	<b>167</b>	<b>-</b>	
Net increase in cash and cash equivalents	(1 616)	(6)	
<b>Cash and cash equivalents at beginning of the year</b>	<b>1 737</b>	<b>29</b>	
<b>Cash and cash equivalents at the end of the year</b>	<b>121</b>	<b>23</b>	



## 2.3 CONDENSED STANDALONE STATEMENT FOR CHANGES IN EQUITY

Statement of changes in equity for the period from 01.01.2023 ended 30.06.2023

Statement of changes in equity for the period began 01 January ended 30 June 2023				
	Share capital	Share premium	Retained earnings/ Accumulated losses	Total
<b>Balance at 31 December 2021/1 January 2022</b>	<b>31</b>	<b>953</b>	<b>(479)</b>	<b>504</b>
Net profit for the year	-	-	(29)	6
Total comprehensive income for the year, net of tax	-	-	(29)	6
Dividends paid			492	
<b>Balance at 31 December 2022</b>	<b>31</b>	<b>953</b>	<b>(507)</b>	<b>476</b>
Income for the period			64	<b>64</b>
Loss for the period	-	-	-	-
Total comprehensive income for the year, net of tax			64	64
Dividends paid			-	<b>0</b>
<b>Balance at 30 June 2023</b>	<b>31</b>	<b>953</b>	<b>(443)</b>	<b>540</b>

### 3. Condensed Financial Statements

Tables below provide data from condensed consolidated interim financial statements, prepared in accordance with International Accounting Standard for 2Q 2023 (period ended June 30, 2023). The condensed consolidated interim financial statements and comprehensive income position as well as consolidated statement for changes in equity present comparative data for 30.06.2023. 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 30/06 of 2023 year (with comparative data)**

	01/01/2023 - 30/06/2023	01/01/2022 - 30/06/2022
	€000	€000
<b>Continuing operations</b>		
Sales revenue	24 613	27 169
Cost of sales	(21 309)	(23 841)
Income (expenses) from change in fair value of biological assets agricultural products	-	-
<b>Gross profit</b>	<b>3 304</b>	<b>3 328</b>
Administrative expenses	(360)	(366)
Distribution expenses	(1 544)	(1 159)
Other operating income/(expenses), net	42	258
<b>Operating profit</b>	<b>1 442</b>	<b>2 061</b>
Non-operational income/(expenses), net		
Financial income/(expenses), net	(254)	(506)
Exchange rate differences, net	(147)	(732)
<b>Profit before tax from continuing operations</b>	<b>1 041</b>	<b>823</b>
Income tax expense	(37)	(17)
<b>Profit for the year from continuing operations</b>	<b>1 004</b>	<b>806</b>
<b>Profit for the year attributable to</b>		
Equity holders of the parent	892	769
Non-controlling interest	112	37

### 3.2 CONDENSED STATEMENT OF FINANCIAL POSITION

#### Condensed statement of financial position

as at 30 June 2023 and 31 December 2022 (with comparative data)

	30 June, 2023	31 December, 2022
<b>Assets</b>	<b>€000</b>	<b>€000</b>
<b>Non-current assets</b>		
Property, plant and equipment	33 736	36 899
Right-of-use assets	939	737
Biological assets	25	13
Non-current loans receivable	-	
Deferred tax assets	5	23
<b>Total non-current assets</b>	<b>34 705</b>	<b>37 672</b>
<b>Current assets</b>		
Inventories and work in progress	16 177	11 456
Current biological assets	372	423
Trade and other receivables	14 985	18 330
Cash and cash equivalent	203	2 544
<b>Total current assets</b>	<b>31 737</b>	<b>32 753</b>
<b>Total assets</b>	<b>66 442</b>	<b>70 425</b>
<b>Equity and liabilities</b>		
Share capital	31	31
Share premium	953	953
Translation reserve	(15 758)	(14 985)
Retained earnings	47 011	46 119
Equity attributable to equity holders of the parent	32 237	32 118
Non-controlling interests	2 002	1 890
<b>Total equity</b>	<b>34 239</b>	<b>34 008</b>
<b>Non-current liabilities</b>		
Borrowings	2 201	4 415
Long-term portion of lease liabilities	861	684
Deferred tax liability	1 264	1 716
<b>Total non-current liabilities</b>	<b>4 326</b>	<b>6 815</b>
<b>Current liabilities</b>		
Trade and other payables	16 357	15 918

Interest-bearing loans and borrowings	156	507
Borrowings	11 331	13 155
Provisions	33	22
<b>Total current liabilities</b>	<b>27 877</b>	<b>29 602</b>
<b>Total equity and liabilities</b>	<b>66 442</b>	<b>70 425</b>

### 3.3 CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW

#### Condensed statement of cash flows for the period ended 30.06.2023 with comparative data

##### Condensed statement of cash flows

for the period from 01/01 to 30/06 of 2023 year

€ '000	01/01/2023 - 30/06/2023	01/01/2022 - 30/06/2022
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>1 041</b>	<b>823</b>
Adjustments for:		
Depreciation of property, plant and equipment	822	923
Changes in the reserve of doubtful debts	-	-
Losses/gain on current assets sold	24	-
Exchange rate differences, net	147	732
Income from previously written off assets	-	-
Changes in deferred taxes	452	-
Income from change in fair value of biological assets	-	-
Exchange difference arising on the translation of assets on foreign currencies	-	-
Interest income	(21)	-
Interest expense	442	506
<b>Cash flows from operations before working capital changes</b>	<b>2 907</b>	<b>2 984</b>
Decrease/(increase) in inventories and work in progress	(4 721)	1 543
Decrease/(increase) in trade and other receivables	3 345	(9 423)
Decrease/(increase) in biological assets	39	33
(Decrease)/increase in trade and other payables	215	5 626
<b>Cash flows from operations</b>	<b>1 785</b>	<b>763</b>
Income tax paid	(37)	-
<b>Net cash flows from operating activities</b>	<b>1 748</b>	<b>763</b>
<b>Cash flows from investing activities</b>		
Payment for purchase of property, plant and equipment	(224)	(1 119)
Proceeds from disposal of property, plant and equipment	-	-
Loans granted	-	-
Interest received	-	-
<b>Net cash flows used in investing activities</b>	<b>(224)</b>	<b>(1 119)</b>

**Cash flows from financing activities**

Proceeds from issue of share capital	-	-
Proceeds of borrowings	6 590	1 665
Repayment of borrowings	(10 108)	(853)
Interest paid	(442)	(506)
Suspense account (pending correction of Depreciation, Minority interest and share capital)		
<b>Net cash flows (used in)/from financing activities</b>	<b>(3 960)</b>	<b>306</b>
Net increase (decrease) in cash and cash equivalents	<b>(2 436)</b>	<b>(50)</b>
Cash at beginning of the year/period	2 544	118
Effect of exchange rates fluctuations on cash	95	16
<b>At end of the year/period</b>	<b>203</b>	<b>84</b>

**3.4 CONDENSED CONSOLIDATED STATEMENT FOR CHANGES IN EQUITY**
**Condensed consolidated statement for changes in equity for the period ended 30/06/2023**
**Condensed statement for changes in equity  
for the period from 01/01 to 30/06 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	
<b>Balance at 31 December 2021</b>	<b>31</b>	<b>953</b>	<b>(12 688)</b>	<b>25 189</b>	<b>681</b>	<b>14 166</b>
<b>Balance at 1 January 2022 as previously reported</b>	<b>31</b>	<b>953</b>	<b>(12 688)</b>	<b>25 189</b>	<b>681</b>	<b>14 166</b>
Net profit the period	-	-	-	769	37	806
Exchange difference on the translation	-	-	(2 297)	-	-	(2 297)
<b>Balance at 31 December 2022/1 January 2023</b>	<b>31</b>	<b>953</b>	<b>(14 985)</b>	<b>46 119</b>	<b>1 890</b>	<b>34 008</b>
Net profit the period	-	-	-	892	112	1 004
Exchange difference on the translation	-	-	(773)	-	-	(773)
<b>Balance at 30 June, 2023</b>	<b>31</b>	<b>953</b>	<b>(15 758)</b>	<b>47 011</b>	<b>2 002</b>	<b>34 239</b>

*Source: Issuer*

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/23-30/06/23. 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

