

INTERIM REPORT

for the period of six months
ending 30 June 2024

Name of the issuing entity: ASTARTA HOLDING PLC

Registered office: 1 Lampousas Street, 1095, Nicosia, Cyprus

Unique registration code: HE 438414

Issued share capital: EUR250,000

The regulated market on which the issued securities are traded: Warsaw Stock Exchange
(Giełda Papierów Wartościowych)

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Note: These financial statements have been prepared in accordance with the international reporting standards adopted by the European Union ("IFRS"). Differences between totals and sums of the parts are possible due to rounding.

INTERIM MANAGEMENT REPORT

The Board of Directors of ASTARTA HOLDING PLC presents its Interim Management Report to be followed by the Non-Audited, Interim Condensed Consolidated Financial Statements of the Company for the six-month period ended 30 June 2024.

ECONOMIC PERFORMANCE AND FINANCIAL ANALYSIS

Astarta's 1H24 consolidated revenues grew by 12% y-o-y to EUR321m. Sugar Production was the main growth driver accounting for 40% of the total or EUR128m (+48% y-o-y) followed by the Agriculture with 31% at EUR99m (-2% y-o-y). Soybean Processing contributed 18% of Astarta's consolidated revenues or EUR58m (-18% y-o-y), Cattle Farming - 8% at EUR25m, up by 20% y-o-y. Export sales increased to 67% of consolidated revenues or EUR215m in 1H24 vs 55% in 1H23.

Gross profit at EUR127m (+1% y-o-y). Gross margin narrowing by 5pp y-o-y to 39% in 1H24 on lower soft commodity prices.

EBITDA declined by 12% y-o-y to EUR86m. EBITDA margin came in at 27%, down by 7pp y-o-y on weaker pricing and higher selling and distribution expenses.

Excluding the impact of IAS41, the Gross margin decreased by 3pp y-o-y to 41%. EBITDA margin declined by 6pp y-o-y to 28%.

SUMMARY P&L

<i>EURk</i>	1H23	1H24
Revenues, including	287 250	320 710
Agriculture	100 538	98 868
Sugar Production	86 099	127 542
Soybean Processing	71 063	58 352
Cattle Farming	20 842	25 091
Cost of sales, including	(193 114)	(225 297)
Effect of FV remeasurement of AP*	(32 319)	(35 638)
Changes in FV of BA and AP*	31 812	31 214
Gross profit	125 948	126 627
<i>Gross profit margin</i>	44%	39%
EBIT	73 115	60 640
Depreciation and Amortisation, including	24 134	25 193
Charge of right-of-use assets	9 435	10 879
EBITDA, incl.	97 249	85 833
Agriculture	43 678	44 257
Sugar Production	24 104	12 204
Soybean Processing	20 106	16 448
Cattle Farming	9 483	14 548
<i>EBITDA margin</i>	34%	27%
Interest expense on lease liability	(10 805)	(11 777)
Other finance costs	(2 097)	(385)
Forex gain	1 457	730
Net profit	54 725	47 111
<i>Net profit margin</i>	19%	15%

*FV – Fair value, BA – Biological assets, AP – Agricultural produce

<i>EURk</i>	1H23	1H24
Gross Profit, ex BA & AP remeasurement	126 455	131 051
<i>Gross Margin, ex BA & AP remeasurement</i>	44%	41%
EBITDA, ex BA & AP remeasurement	97 756	90 257
<i>EBITDA margin, ex BA & AP remeasurement</i>	34%	28%

SUMMARY CASH FLOWS

<i>EURk</i>	1H23	1H24
Pre-tax income	61 729	49 267
Depreciation and amortisation	24 134	25 193
Financial interest expenses, net	1 887	226
Interest on lease liability	10 805	11 777
Changes in FV of BA and AP*	(31 812)	(31 214)
Disposal of revaluation of AP in COR*	32 319	35 638
Forex gain	(1 457)	(730)
Income taxes paid	(8 110)	(4 508)
Working Capital changes	(21 062)	29 850
Other	840	642
Operating Cash Flows	69 273	116 141
Investing Cash Flows	(8 707)	(18 759)
Debt repayment, Net	(27 304)	(8 439)
Finance interest paid	(2 602)	(1 722)
Lease repayment (mainly land)	(22 643)	(25 289)
Dividends paid	(12 125)	-
Financing Cash Flows	(64 674)	(35 450)

*FV – Fair Value, BA – Biological Assets, AP – Agricultural Produce, COR – cost of revenue

Operating Cash Flow increased by 68% y-o-y to EUR116m on sale of inventories. Operating Cash flows before Working Capital amounted to EUR86m vs EUR90m in 1H23. Investing Cash Flows doubled to EUR19m, with the largest investments going into the Sugar production and Agriculture.

SUMMARY BALANCE SHEET

<i>EURk</i>	1H23	YE23	1H24
Right-of-use asset (mainly land)	105 987	107 142	118 762
Biological assets (non-current)	33 481	36 614	41 418
PP&E and other non-current assets	185 492	191 511	191 982
Inventories, including RMI*	143 773	254 939	103 088
Biological assets (current)	151 909	17 497	126 821
AR and other current assets	61 769	89 277	75 715
Cash and equivalents	21 087	13 291	72 843
Total Assets	703 498	710 271	730 629
Equity	518 322	498 811	518 882
Long-term loans	12 332	34 829	29 075
Lease liability (mainly land)	86 256	86 033	95 428
Other	7 357	6 164	7 752
Non-current liabilities	105 945	127 026	132 255
Short-term debt and similar	27 943	17 212	16 244
Current lease liability (mainly land)	26 105	31 555	27 954
Other	25 183	35 667	35 294
Current liabilities	79 231	84 434	79 492
Total equity and liabilities	703 498	710 271	730 629
EBITDA LTM	183 877	145 368	133 952
RMI*	78 542	181 112	38 535
Net debt total	131 549	156 338	95 858
ND total/EBITDA (x)	0.7	1.1	0.7
Adjusted net debt = (ND-RMI)	53 007	(24 774)	57 323
Adj ND/EBITDA (x)	0.3	(0.2)	0.4

*RMI = Total Finished Goods

Net Financial Debt (excl. lease liabilities) turned to a positive cash position of EUR28m. End-1H24 Net Debt down 27% y-o-y at EUR96m.

AGRICULTURE

Share in consolidated revenues: 31%
Segment revenues: EUR99m
Export sales (value): 93%

SALES VOLUMES OF KEY CROPS AND REALIZED PRICES

	1H23		1H24	
	kt	EUR/t	kt	EUR/t
Corn	286	237	338	193
Wheat	47	168	80	202
Sunseeds	60	373	20	313
Rapeseeds	3	552	20	439

FINANCIAL RESULTS

EURk	1H23	1H24
Revenues, including	100 538	98 868
Corn	67 714	65 185
Wheat	7 859	16 215
Sunseeds	22 495	6 283
Rapeseeds	1 699	8 926
Cost of sales, including	(67 472)	(62 643)
Land lease depreciation	(9 145)	(10 341)
Changes in FV of BA and AP*	29 446	26 886
Gross profit	62 512	63 111
<i>Gross profit margin</i>	62%	64%
G&A expense	(7 306)	(5 602)
S&D expense	(26 838)	(30 018)
Other operating expense	(2 069)	(871)
EBIT	26 299	26 620
EBITDA	43 678	44 257
<i>EBITDA margin</i>	43%	45%
Interest on lease liability	(9 652)	(10 748)
CAPEX	(4 994)	(8 843)
Cash outflow on land lease liability	(22 040)	(24 420)

*FV – Fair Value, BA – Biological Assets, AP – Agricultural Produce

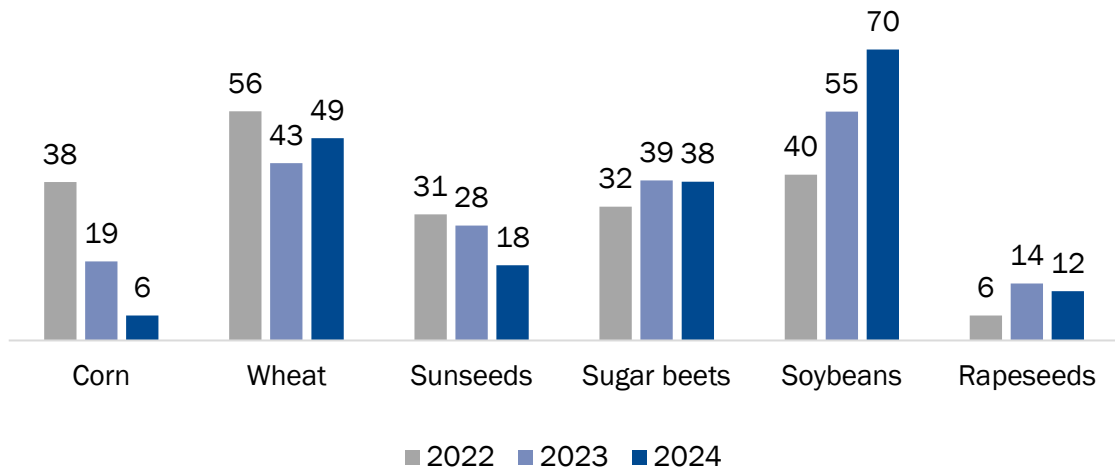
Revenues stood at EUR99m (-2% y-o-y) amid weaker prices partly offset by higher sales volumes.

Exports generated robust 93% of the segment revenues in 1H24 (+18pp y-o-y).

Grain and oilseed sales volumes were 15% higher y-o-y at 472kt in 1H24.

Gross profit flat y-o-y at EUR63m with Gross margin up by 2pp y-o-y to 64% in 1H24. EBITDA flat y-o-y at EUR44m with the EBITDA margin widening from 43% to 45% in 1H24.

KEY CROPS PLANTING AREA, 2022–2024, kha



Source: Company's data

The abnormally hot and rain-free weather prompted Astarta to speed up harvesting of winter crops. Less favorable weather conditions also led to declines in 2024 yields. Western regions of operations enjoyed higher precipitation and winter crop yields. Overall, yields were higher than corresponding Ukrainian averages.

Gross winter wheat yield amounted to 5.3 t/ha (-16% y-o-y) implying 260kt (-4% y-o-y) harvest.

Rapeseeds yield averaged 3.4 t/ha (-17% y-o-y) with 40kt (-29% y-o-y) output.

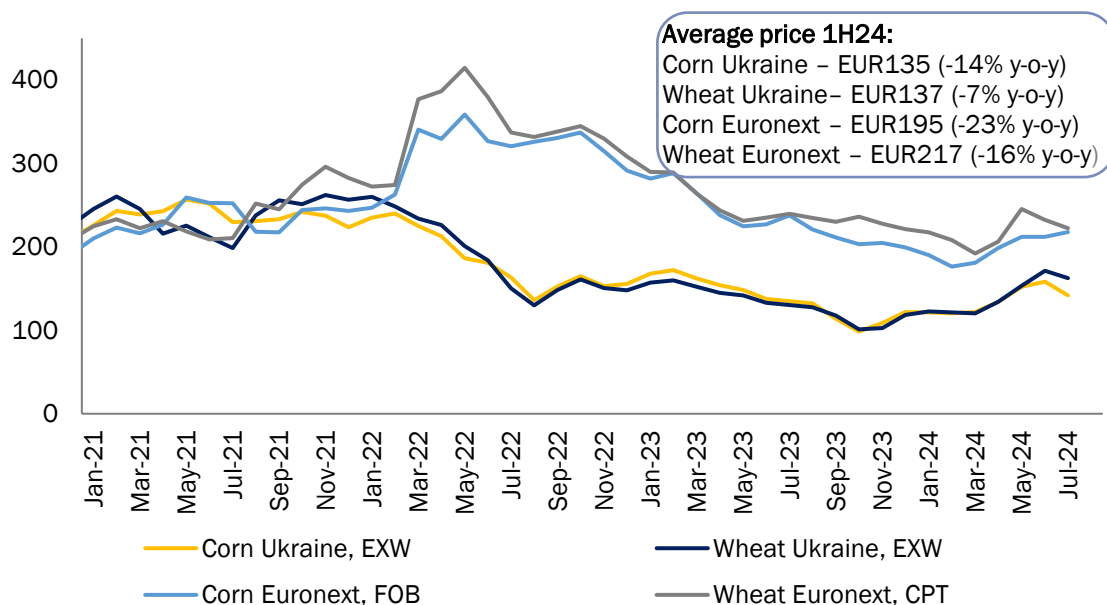
2024 late crops harvesting is underway.

Winter rapeseeds sowing for 2025 harvest started in mid-Aug. Planned crop acreage - 20kha.



Winter wheat harvesting in the Vinnytsia region, July 2024

CROP PRICES, EUR/t



Source: APK-inform

According to MinAgro, domestic early crops harvesting was complete by end-August. Wheat production totaled 21.7mt (-3% y-o-y), yielding 4.5t/ha (-6% y-o-y). Rapeseeds harvest reached 3.4mt (-16% y-o-y), yielding 2.7t/ha (-5% y-o-y). In view of less favorable weather conditions average crop yields declined y-o-y.

Late crops harvesting is currently underway, except corn. MinAgro estimates corn harvest of 25mt vs 29mt in 2023.

In 1H24 grain and oilseeds exports grew to 34mt (+19% y-o-y) driven by improved seaborne export logistics. The EU and Asian countries were the key destinations at 80% of total volumes. Astarta's share in exports was above 1% in 1H24.

In 2024 and one year since the Ukrainian Sea Corridor opening the argi-produce exports reached the pre-war levels of around 6-7mt/month. Some decline in exports was observed from May'24 reflecting depleting of stocks ahead of the new harvesting season.

Global grain prices continued to decline y-o-y in 1H24: wheat averaged EUR217/t (-16% y-o-y) on the EU market and corn price decreased by 23% y-o-y to EUR195/t. There is still a wide price differential between international and Ukrainian grain prices due to high costs of export logistics.

SUGAR PRODUCTION

Share in consolidated revenues: 40%

Segment revenues: EUR128m

Export sales (value): 57%

SUGAR AND BY-PRODUCTS SALES VOLUMES AND REALIZED PRICES

	1H23	1H24
Sugar, kt	120	211
Sugar-by products, kt*	21	44
Sugar prices, EUR/t	697	585

*Granulated sugar beet pulp and molasses

FINANCIAL RESULTS

EURk	1H23	1H24
Revenues	86 099	127 542
Cost of sales	(58 360)	(98 557)
Gross profit	27 739	28 985
<i>Gross profit margin</i>	32%	23%
G&A expense	(2 768)	(2 711)
S&D expense	(4 545)	(17 985)
Other operating expense	(481)	(999)
EBIT	19 945	7 290
EBITDA	24 104	12 204
<i>EBITDA margin</i>	28%	10%
CAPEX	(2 335)	(8 020)

Revenues grew by 48% y-o-y to EUR128m amid 77% y-o-y surge in sugar sales volumes to 211kt in 1H24.

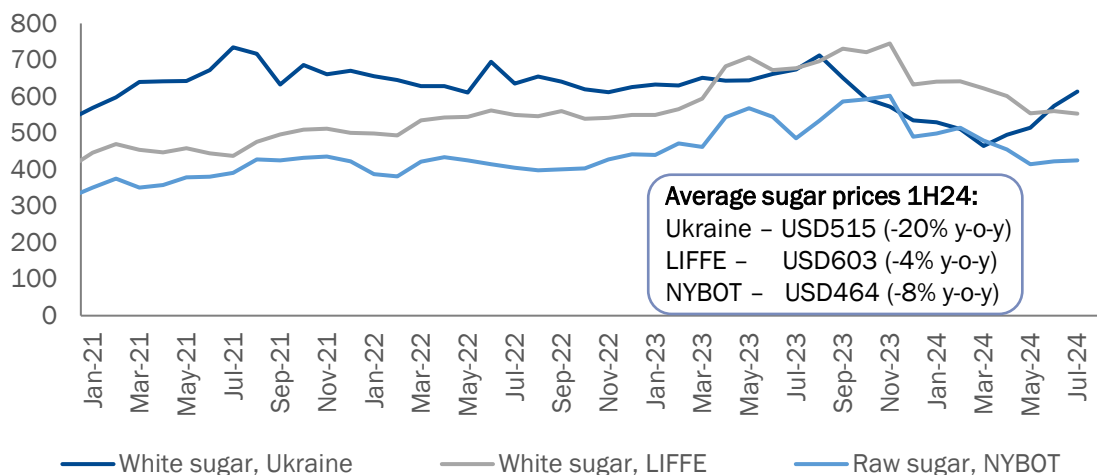
Sugar exports accounted for 58% of the segment's revenues vs 27% in 1H23. By volume Astarta's sugar exports totaled 117kt in 1H24, a four-fold increase y-o-y.

In 1H24 Astarta's top exporting regions were the EU and MENA.

Gross profit totaled EUR29m (+4% y-o-y) with Gross margin declining from 32% in 1H23 to 23% in 1H24 amid 16% y-o-y drop in the average sugar sales price. 1H24 EBITDA halved y-o-y to EUR12m and the EBITDA margin declined by 18pp y-o-y to 10% following higher S&D expenses.

The Company started sugar beet harvesting on the 20th of August.

GLOBAL SUGAR PRICES, USD/t



Source: Bloomberg

With Ukrainian sugar beets in a good condition, harvesting is expected from end-Aug - mid-Sept, depending on the region. Harvested area is estimated at 254kha (+2% y-o-y) according to MinAgro.

Sugar exports from Ukraine reached 436kt in 1H24 (+69% y-o-y). The EU market was the main destination accounting for 69% of total exports. Top importing countries were Bulgaria, Hungary and Italy.

Strong export volumes in 1H24 preceded the introduction of quantitative limits by the EU on 6th June 2024. As imports of sugar since beginning of 2024 already exceeded the tariff-free quota of 263kt, further sales to the EU were halted until end-2024.

A new tariff-free quota of 109kt for Ukrainian sugar imports was set by the EU for the period 1st January - 5th June 2025.

Considering the above, Ukrainian sugar producers are actively exploring non-EU markets regionally, as well as countries in Africa and the Middle East for sugar sales.

Global white sugar prices weakened by 4% y-o-y to USD603/t during the 1H24 amid improved weather conditions in the main sugar producing regions, leading to higher stocks.

Ukrainian sugar traded at an average of USD515/t excl. VAT during 1H24 (-20% y-o-y) in the domestic market.

SOYBEAN PROCESSING

Share in consolidated revenues: 18%
 Segment revenues: EUR58m
 Export sales (value): 86%

PRODUCTION VOLUMES

<i>kt</i>	1H23	1H24
Soybeans processed	125	122
Soybean meal	94	89
Soybean oil	24	24

SOYBEAN PRODUCTS SALES VOLUMES AND REALIZED PRICES

	1H23		1H24	
	<i>kt</i>	<i>EUR/t</i>	<i>kt</i>	<i>EUR/t</i>
Soybean meal	100	499	88	433
Soybean oil	22	916	27	724

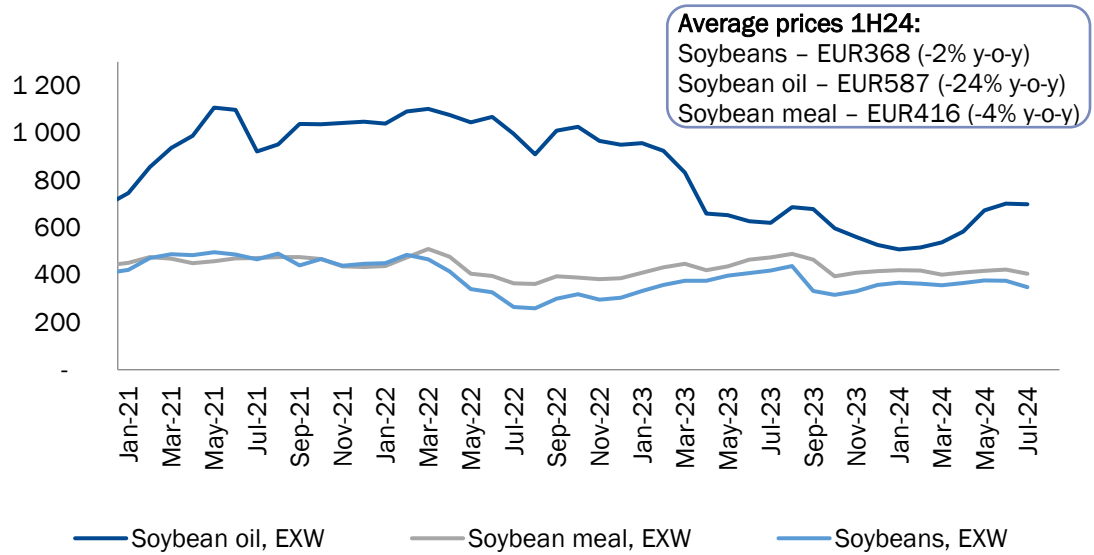
FINANCIAL RESULTS

<i>EURk</i>	1H23	1H24
Revenues, including	71 063	58 352
Soybean meal	50 055	37 884
Soybean oil	20 531	19 640
Cost of sales	(46 577)	(38 917)
Gross profit	24 486	19 435
<i>Gross profit margin</i>	34%	33%
G&A expense	(386)	(400)
S&D expense	(4 630)	(3 290)
Other operating expense	(196)	(144)
EBIT	19 274	15 601
EBITDA	20 106	16 448
<i>EBITDA margin</i>	28%	28%
CAPEX	(369)	(923)

Revenues were down by 18% y-o-y to EUR58m on lower sales prices of soybean products. Exports contributed 86% of segment revenues with the EU countries being the main customers.

Gross profit down by 21% y-o-y to EUR19m and Gross profit margin almost flat at 33% in 1H24. EBITDA 18% down y-o-y to EUR16m with EBITDA margin steady at 28%.

UKRAINIAN PRICES FOR SOYBEANS AND SOYBEAN PRODUCTS, EUR/t



Source: APK-inform

According to the MinAgro, Ukraine's 2024 area under soybean stands at 2.6mha (+46% y-o-y) implying crop close to 6mt. Harvesting is currently underway.



Soybean crop, the Poltava region, July 2024

CATTLE FARMING

Share in consolidated revenues: 8%
 Segment revenues: EUR25m
 100% - domestic sales

MILK PRODUCTION VOLUME, HERD AND PRODUCTIVITY*

	1H23	1H24
Milk production, kt	59	62
Herd, k heads	25	28
Unit milk yield, kg/day	26.8	27.6

*average reporting period number

MILK SALES AND REALIZED PRICES

	1H23	1H24
Milk sales, kt	57	60
Milk price, EUR/t	342	385

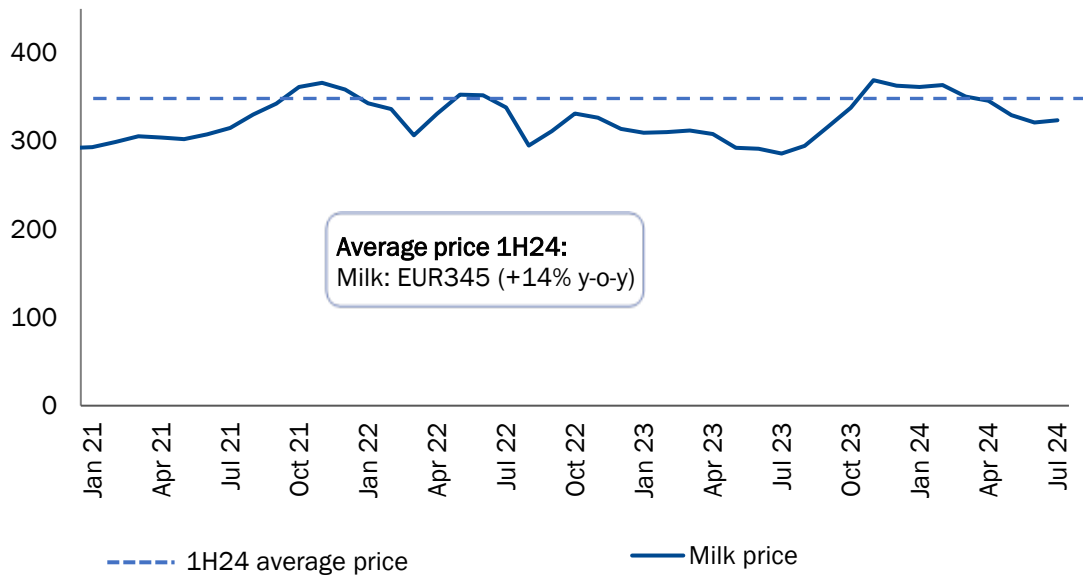
FINANCIAL RESULTS

<i>EURk</i>	1H23	1H24
Revenues	20 842	25 091
Cost of sales	(13 732)	(15 157)
BA revaluation	2 366	4 328
Gross profit	9 476	14 262
<i>Gross profit margin</i>	45%	57%
G&A expense	(797)	(697)
S&D expense	(170)	(146)
Other operating expense	(199)	(157)
EBIT	8 310	13 262
EBITDA	9 483	14 548
<i>EBITDA margin</i>	45%	58%
CAPEX	(1 525)	(1 598)

1H24 revenues up by 20% y-o-y to EUR25m on both higher sales volumes and prices generating 51% higher y-o-y Gross profit of EUR14m. Gross margin widened to 57%. EBITDA also increased by 53% y-o-y to EUR15m with EBITDA margin up 13pp y-o-y to 58% in 1H24.

Average herd increased to 28k heads in 1H24 (+11% y-o-y). Unit milk yield improved by 3% y-o-y to 28kg/day bringing output to 62kt of milk (+5% y-o-y) in 1H24.

UKRAINIAN PREMIUM QUALITY MILK PRICE, EUR/t



Source: InfAgro

Milk sales price in 1H24 was 12% higher y-o-y at EUR385/t, and 11% above the average domestic market price (EUR345/t) reflecting a quality premium.

According to the MinAgro, end-June Ukraine's total cows' headcount stood at 1.3m (-7% y-o-y), incl. 380k heads at industrial enterprises (-2% y-o-y). Astarta's share in the latter was 7% as of 1H24.



Baling straw for roughage and bedding in the Khmelnytskyi region, July 2024

ALTERNATIVE PERFORMANCE MEASURES

To comply with ESMA Directive on Alternative Performance Measures (“APMs”), ASTARTA HOLDING PLC presents this additional disclosure, which enhances the comparability, reliability, and comprehension of its financial information.

The Company presents its results in accordance with International Financial Reporting Standards (IFRS), but also considers certain supplemental non-IFRS measures used for performance analysis and reporting.

These Alternative Performance Measures are:

- Gross Margin
- EBITDA (EBITDA LTM) and EBITDA Margin
- Net Debt Total
- Net Financial Debt
- Adjusted Net Debt
- Working Capital Changes
- Operating Cash Flows before Working Capital Changes.

ALTERNATIVE PERFORMANCE MEASURES TABLE

APM	Calculation	1H23	1H24
Gross Margin	Gross Profit divided by Revenues, in %	44%	39%
EBITDA	Profit from operations adding back total amortization of intangible assets, total depreciation of property plant and equipment and right-of-use-assets and impairment of fixed assets, in EURk	97 249	85 833
EBITDA LTM	Profit from operations adding back total amortization of intangible assets, total depreciation of property plant and equipment and right-of-use-assets and impairment of fixed assets during the last twelve month, in EURk	183 877	133 952
EBITDA Margin	EBITDA divided by Revenues, in %	34%	27%
Net Debt Total	Sum of Non-current and Current Loans and borrowings adding Non-current and Current portion of Lease Liabilities less Cash and cash equivalents and Short-Term Cash Deposits, in EURk	131 549	95 858
Net Financial Debt	Net Debt Total less sum of Non-current and Current portion of Lease Liabilities, in EURk	19 188	(27 524)
Adjusted Net Debt	Net Debt Total less Total Finished Goods (RMI), in EURk	53 007	57 323
Working Capital Changes	Decrease/(Increase) in Inventories adding Decrease/(Increase) in Trade and Other Receivables adding Decrease/(Increase) in Biological Assets due to Other Changes adding Increase/(Decrease) in Trade and Other Payables, in EURk	(21 062)	29 850
Operating Cash Flows before Working Capital Changes	Cash flows provided by operating activities less Working Capital Changes, in EURk	90 335	86 291

Astarta believes that these APMs better reflect the Company’s core operating activities and provide both management and investors communities with information regarding operating performance, which is more useful for evaluating the financial position of the Company than traditional measures, to the exclusion of external factors unrelated to their performance.

PRINCIPAL RISKS AND UNCERTAINTIES FOR THE SECOND HALF OF THE FINANCIAL YEAR 2024

The Company identified principal risks and uncertainties for the second half of the financial year 2024:

Regulatory risk, such as state regulation and supervision.

The business may be affected by changes in fiscal, tax or other regulations. In particular, the changes in the legislation relate to the reduction of the impact of the activities by agricultural companies on climate change, and the introduction of additional requirements for the disclosure of non-financial information.

Financial risk, such as currency risk.

High volatility of the Ukrainian hryvnia and exchange rate fluctuations may affect the business.

Commercial risk, such as price risk (for purchasing/selling).

Volatility of the raw material prices may affect the results of operational activity and profitability. Risks of unprofitable trading activity.

Operational risk, such as military operations.

A negative impact on the continuation of business process: military mobilisation, travel restrictions, loss (including death) of employees. damage to assets; the impossibility of operating due to hostilities in certain territories; the insufficiency and impossibility of obtaining enough inventories, fuel, etc; the destruction of logistics chains; difficulties in obtaining sufficient services to ensure production and work processes (water supply, electricity supply, Internet, etc.).

OTHER SUBSTANTIAL INFORMATION WHICH AFFECTS OR COULD AFFECT THE ASSESSMENT OR EVALUATION REGARDING PROFITS AND LOSSES, THE PROSPECTS AND TRENDS OF THE OPERATIONS AND GAIN OR LOSS OF IMPORTANT CONTRACTS OR CO-OPERATIONS

There is no other substantial information which affects or could affect the assessment or evaluation of Company's profitability, its financial position and developing trends, except those disclosed in this Interim Management Report and in Notes to the Condensed Consolidated Financial Statements.

RELATED PARTIES' TRANSACTIONS DURING THE SIX MONTHS OF THE FINANCIAL YEAR 2024

The transactions of the Company with related parties are stated under note 21 RELATED PARTY TRANSACTIONS of the Non-Audited, Interim Condensed Consolidated Financial Statements.

STATEMENT BY THE MEMBERS OF THE BOARD OF DIRECTORS OF ASTARTA HOLDING PLC AND OTHER RESPONSIBLE OFFICERS FOR THE PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

In accordance with Section 10, subsections (3) (c) and (7) of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 as amended (the "Law"), we, the Members of the Board of Directors and other responsible officers for the preparation of the Condensed Consolidated Financial Statements for the six-month period ended 30 June 2024 (the 'Condensed Consolidated Financial Statements') of ASTARTA HOLDING PLC, hereby state that to the best of our knowledge:

a) the Condensed Consolidated Financial Statements of ASTARTA HOLDING PLC for the six-month period ended 30 June 2024:

i. have been prepared in accordance with the applicable set of accounting standards and in accordance with the provisions of Section 10, subsection (4) of the Law, and

ii. give a true and fair view of the assets, liabilities, financial position and profit or loss of ASTARTA HOLDING PLC, and the undertakings included in the consolidated accounts as a whole, and

b) the Interim Management Report for the six-month period ended 30 June 2024 includes a fair review of the information required under Section 10, subsection (6) of the Law.

MEMBERS OF THE BOARD OF DIRECTORS OF ASTARTA HOLDING PLC

Viktor Ivanchyk	Executive Director	(signed)
Savvas Perikleous	Executive Director	(signed)
Viacheslav Chuk	Executive Director	(signed)
Howard Dahl	Non-Executive, Independent Director	(signed)
Gilles Mettetal	Non-Executive, Independent Director	(signed)
Markiyan Markevych	Non-Executive Director	(signed)

PERSON RESPONSIBLE FOR THE PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY

Liliia Lymanska	Chief Financial Officer of LLC Firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC	(signed)
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27 August 2024
Nicosia, Cyprus

Disclaimer regarding forecasts. Certain statements contained in this report may constitute forecasts and estimates. Such predictions are subject to a number of risks, uncertainties and other factors that could cause actual results to differ from the anticipated results expressed or implied via forward-looking statements.

ASTARTA HOLDING PLC
CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS
AS AT AND FOR THE SIX MONTHS ENDED
30 JUNE 2024

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment	4	8 224 733	8 030 921	7 387 406
Right-of-use assets	5	5 148 899	4 522 250	4 239 550
Intangible assets		37 815	18 475	8 263
Biological assets	6	1 795 650	1 545 391	1 339 243
Long-term receivables and prepayments	8	10 568	10 144	8 617
Deferred tax assets		50 255	23 805	15 521
Total non-current assets		15 267 920	14 150 986	12 998 600
Current assets				
Inventories	7	4 469 226	10 760 434	5 751 073
Biological assets	6	5 498 288	738 512	6 076 455
Trade accounts receivable	8	1 142 331	1 653 477	697 191
Other accounts receivable and prepayments	8	2 134 550	2 112 826	1 767 821
Current income tax		5 768	1 887	5 704
Short-term cash deposits		-	1 100	5 000
Cash and cash equivalents	9	3 158 087	559 899	838 503
Total current assets		16 408 250	15 828 135	15 141 747
Total assets		31 676 170	29 979 121	28 140 347
EQUITY AND LIABILITIES				
Equity				
	10			
Share capital		1 663	1 663	1 663
Additional paid-in capital		369 798	369 798	369 798
Retained earnings		19 706 841	18 065 220	17 531 705
Revaluation surplus		2 042 435	2 245 195	2 525 594
Treasury shares		(85 161)	(107 790)	(137 875)
Currency translation reserve		460 347	479 704	442 261
Total equity		22 495 923	21 053 790	20 733 146
Non-current liabilities				
Loans and borrowings	11	1 260 522	1 470 056	493 271
Net assets attributable to non-controlling participants		30 953	24 302	31 393
Other long-term liabilities		102 058	525	1 646
Lease liability	5	4 137 265	3 631 278	3 450 280
Deferred tax liabilities		203 083	235 343	261 227
Total non-current liabilities		5 733 881	5 361 504	4 237 817
Current liabilities				
Loans and borrowings	11	1 903	170 445	688 589
Current portion of long-term loans and borrowings	11	702 329	556 048	429 183
Trade accounts payable		347 757	470 448	383 553
Current portion of lease liability	5	1 211 957	1 331 884	1 044 224
Current income tax		74 461	150 795	168 827
Other liabilities and accounts payable	12	1 107 959	884 207	455 008
Total current liabilities		3 446 366	3 563 827	3 169 384
Total equity and liabilities		31 676 170	29 979 121	28 140 347

On 27 August 2024 the Board of Directors of ASTARTA HOLDING PLC and responsible officer approved and authorised these Condensed consolidated interim financial statements for issue.

(signed)

Viktor Ivanchyk

Executive Director of ASTARTA HOLDING PLC

(signed)

Liliia Lymanska

Chief Financial Officer of LLC firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

<i>(in thousands of Euros)</i>	Notes	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment	4	189 707	190 270	184 682
Right-of-use assets	5	118 762	107 142	105 987
Intangible assets		872	437	207
Biological assets	6	41 418	36 614	33 481
Long-term receivables and prepayments	8	244	240	215
Deferred tax assets		1 159	564	388
Total non-current assets		352 162	335 267	324 960
Current assets				
Inventories	7	103 088	254 939	143 773
Biological assets	6	126 821	17 497	151 909
Trade accounts receivable	8	26 348	39 174	17 430
Other accounts receivable and prepayments	8	49 234	50 058	44 196
Current income tax		133	45	143
Short-term cash deposits		-	26	125
Cash and cash equivalents	9	72 843	13 265	20 962
Total current assets		378 467	375 004	378 538
Total assets		730 629	710 271	703 498
EQUITY AND LIABILITIES				
Equity				
	10			
Share capital		250	250	250
Additional paid-in capital		55 638	55 638	55 638
Retained earnings		837 597	796 998	780 915
Revaluation surplus		70 523	77 524	87 207
Treasury shares		(4 310)	(5 325)	(6 103)
Currency translation reserve		(440 816)	(426 274)	(399 585)
Total equity		518 882	498 811	518 322
Non-current liabilities				
Loans and borrowings	11	29 075	34 829	12 332
Net assets attributable to non-controlling participants		714	576	785
Other long-term liabilities		2 354	12	41
Lease liability	5	95 428	86 033	86 256
Deferred tax liabilities		4 684	5 576	6 531
Total non-current liabilities		132 255	127 026	105 945
Current liabilities				
Loans and borrowings	11	44	4 038	17 214
Current portion of long-term loans and borrowings	11	16 200	13 174	10 729
Trade accounts payable		8 021	11 145	9 589
Current portion of lease liability	5	27 954	31 555	26 105
Current income tax		1 717	3 573	4 221
Other liabilities and accounts payable	12	25 556	20 949	11 373
Total current liabilities		79 492	84 434	79 231
Total equity and liabilities		730 629	710 271	703 498

On 27 August 2024 the Board of Directors of ASTARTA HOLDING PLC and responsible officer approved and authorised these Condensed consolidated interim financial statements for issue.

(signed)

Viktor Ivanchyk

Executive Director of ASTARTA HOLDING PLC

(signed)

Liliia Lymanska

Chief Financial Officer of LLC firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED
30 JUNE 2024

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2024 (unaudited)	2023 (unaudited)
Revenues	13	13 522 083	11 340 778
Cost of revenues	14	(9 503 207)	(7 628 100)
Changes in fair value of biological assets and agricultural produce		1 337 362	1 267 003
Gross profit		5 356 238	4 979 681
Other operating income		18 134	13 930
General and administrative expense	15	(423 335)	(473 831)
Selling and distribution expense	16	(2 173 925)	(1 436 787)
Other operating expense	17	(198 312)	(186 996)
Profit from operations		2 578 800	2 895 997
Interest expense on lease liability	18	(496 579)	(426 752)
Other finance costs	18	(76 180)	(114 412)
Foreign currency exchange gain		30 690	57 566
Finance income	18	59 860	31 716
Other income		2 495	2 352
Profit before tax		2 099 086	2 446 467
Income tax expense	19	(90 576)	(276 838)
Net profit		2 008 510	2 169 629
Net profit attributable to:			
Equity holders of the parent company		2 008 510	2 169 629
Weighted average basic shares outstanding (in thousands of shares)		24 362	24 250
Basic earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		82,44	89,47
Weighted average diluted shares outstanding (in thousands of shares)		24 362	24 470
Diluted earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		82,44	88,66

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024

<i>(in thousands of Euros)</i>	Notes	2024 (unaudited)	2023 (unaudited)
Revenues	13	320 710	287 250
Cost of revenues	14	(225 297)	(193 114)
Changes in fair value of biological assets and agricultural produce		31 214	31 812
Gross profit		126 627	125 948
Other operating income		427	352
General and administrative expense	15	(10 022)	(11 963)
Selling and distribution expense	16	(51 706)	(36 491)
Other operating expense	17	(4 686)	(4 731)
Profit from operations		60 640	73 115
Interest expense on lease liability	18	(11 777)	(10 805)
Other finance costs	18	(1 797)	(2 901)
Foreign currency exchange gain		730	1 457
Finance income	18	1 412	804
Other income		59	59
Profit before tax		49 267	61 729
Income tax expense	19	(2 156)	(7 004)
Net profit		47 111	54 725
Net profit attributable to:			
Equity holders of the parent company		47 111	54 725
Weighted average basic shares outstanding (in thousands of shares)		24 362	24 250
Basic earnings per share attributable to shareholders of the company from continued operations (in Euros)		1,93	2,26
Weighted average diluted shares outstanding (in thousands of shares)		24 362	24 470
Diluted earnings per share attributable to shareholders of the company from continued operations (in Euros)		1,93	2,24

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2024

<i>(in thousands of Ukrainian hryvnias)</i>	2024	2023
	(unaudited)	(unaudited)
Profit for the period	2 008 510	2 169 629
Other comprehensive loss		
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	(19 357)	(378)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	(19 357)	(378)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	81	83
Income tax effect	(12)	(13)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	69	70
Total other comprehensive loss	(19 288)	(308)
Total comprehensive income	1 989 222	2 169 321
Attributable to:		
Equity holders of the parent	1 989 222	2 169 321
Total comprehensive income for the six months as at 30 June	1 989 222	2 169 321

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2024

<i>(in thousands of Euros)</i>	2024	2023
	(unaudited)	(unaudited)
Profit for the period	47 111	54 725
Other comprehensive loss		
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	(14 542)	(13 519)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	(14 542)	(13 519)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	2	2
Income tax effect	(0)	(0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	2	2
Total other comprehensive loss	(14 540)	(13 517)
Total comprehensive income	32 571	41 208
Attributable to:		
Equity holders of the parent	32 571	41 208
Total comprehensive income for the six months as at 30 June	32 571	41 208

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2024

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2024 (unaudited)	2023 (unaudited)
Operating activities			
Profit before tax		2 099 086	2 446 467
<i>Adjustments for:</i>			
Depreciation and amortization		1 039 972	953 869
Allowance for trade and other accounts receivable	17	(5 709)	3 056
Loss on disposal of property, plant and equipment	17	14 522	15 009
VAT written off	17	11 646	6 831
Interest income	18	(57 954)	(29 867)
Other finance income	18	(1 906)	(1 849)
Interest expense	18	61 035	90 266
Other finance costs	18	8 425	15 874
Interest expense on lease liability	18	496 579	426 752
Changes in fair value of biological assets and agricultural produce		(1 337 362)	(1 267 003)
Disposal of revaluation in agricultural produce in the cost of revenues	14	1 503 242	1 276 601
Net profit attributable to non-controlling participants in limited liability company subsidiaries	18	6 720	8 272
Foreign exchange gain		(30 690)	(57 566)
<i>Working capital adjustments:</i>			
Decrease (increase) in inventories		4 854 716	2 184 110
Decrease in trade and other receivables		611 927	712 256
Increase in biological assets due to other changes		(3 772 494)	(3 433 379)
Decrease in trade and other payables		(461 932)	(295 436)
Income taxes paid		(186 075)	(320 539)
Cash flows provided by operating activities		4 853 748	2 733 724
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(833 430)	(374 414)
Proceeds from disposal of property, plant and equipment		1 524	1 843
Interest received	18	57 954	29 867
Cash deposits placement		-	(5 000)
Cash deposits withdrawal		1 100	3 518
Cash flows used in investing activities		(772 852)	(344 186)
Financing activities			
Proceeds from loans and borrowings		116 836	1 493 269
Repayment of loans and borrowings		(465 169)	(2 572 435)
Dividends paid		-	(492 625)
Payment of lease liabilities	5	(552 746)	(468 176)
Payment of interest on lease liabilities	5	(491 174)	(426 752)
Interest paid		(71 098)	(102 836)
Cash flows used in financing activities		(1 463 351)	(2 569 555)
Net increase in cash and cash equivalents		2 617 545	(180 017)
Cash and cash equivalents as at 1 January		559 899	1 018 898
Currency translation difference		(19 357)	(378)
Cash and cash equivalents as at 30 June		3 158 087	838 503

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2024

<i>(in thousands of Euros)</i>	Notes	2024 (unaudited)	2023 (unaudited)
Operating activities			
Profit before tax		49 267	61 729
<i>Adjustments for:</i>			
Depreciation and amortization		25 193	24 134
Allowance for trade and other accounts receivable	17	(135)	77
Loss on disposal of property, plant and equipment	17	343	380
VAT written off	17	275	173
Interest income	18	(1 367)	(757)
Other finance income	18	(45)	(47)
Interest expense	18	1 440	2 289
Other finance costs	18	198	402
Interest expense on lease liability	18	11 777	10 805
Changes in fair value of biological assets and agricultural produce		(31 214)	(31 812)
Disposal of revaluation in agricultural produce in the cost of revenues	14	35 638	32 319
Net profit attributable to non-controlling participants in limited liability company subsidiaries	18	159	210
Foreign exchange gain		(730)	(1 457)
<i>Working capital adjustments:</i>			
Decrease (increase) in inventories		117 604	55 261
Decrease in trade and other receivables		14 824	18 021
Increase in biological assets due to other changes		(91 388)	(86 869)
Decrease in trade and other payables		(11 190)	(7 475)
Income taxes paid		(4 508)	(8 110)
Cash flows provided by operating activities		116 141	69 273
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(20 190)	(9 473)
Proceeds from disposal of property, plant and equipment		37	47
Interest received	18	1 367	757
Cash deposits placement		-	(127)
Cash deposits withdrawal		27	89
Cash flows used in investing activities		(18 759)	(8 707)
Financing activities			
Proceeds from loans and borrowings		2 830	37 782
Repayment of loans and borrowings		(11 269)	(65 086)
Dividends paid		-	(12 125)
Payment of lease liabilities	5	(13 641)	(11 838)
Payment of interest on lease liabilities	5	(11 648)	(10 805)
Interest paid		(1 722)	(2 602)
Cash flows used in financing activities		(35 450)	(64 674)
Net increase in cash and cash equivalents		61 932	(4 108)
Cash and cash equivalents as at 1 January		13 265	26 158
Currency translation difference		(2 354)	(1 088)
Cash and cash equivalents as at 30 June		72 843	20 962

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2024

Attributable to equity holders of the parent company

(in thousands of Ukrainian hryvnias)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2023	1 663	369 798	18 065 220	2 245 195	(107 790)	479 704	21 053 790
Net profit	-	-	2 008 510	-	-	-	2 008 510
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	69	-	-	69
Translation difference	-	-	-	-	-	(19 357)	(19 357)
Total other comprehensive income, net of tax	-	-	-	69	-	(19 357)	(19 288)
Total comprehensive income	-	-	2 008 510	69	-	(19 357)	1 989 222
Distribution of dividends	-	-	(547 089)	-	-	-	(547 089)
Share-based incentive plans	-	-	(22 629)	-	22 629	-	-
Realisation of revaluation surplus, net of tax	-	-	202 829	(202 829)	-	-	-
As at 30 June 2024	1 663	369 798	19 706 841	2 042 435	(85 161)	460 347	22 495 923

Attributable to equity holders of the parent company

(in thousands of Euros)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2023	250	55 638	796 998	77 524	(5 325)	(426 274)	498 811
Net profit	-	-	47 111	-	-	-	47 111
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	2	-	-	2
Translation difference	-	-	-	-	-	(14 542)	(14 542)
Total other comprehensive loss, net of tax	-	-	-	2	-	(14 542)	(14 540)
Total comprehensive income	-	-	47 111	2	-	(14 542)	32 571
Distribution of dividends	-	-	(12 500)	-	-	-	(12 500)
Share-based incentive plans	-	-	(1 015)	-	1 015	-	-
Realisation of revaluation surplus, net of tax	-	-	7 003	(7 003)	-	-	-
As at 30 June 2024	250	55 638	837 597	70 523	(4 310)	(440 816)	518 882

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2023

Attributable to equity holders of the parent company

(in thousands of Ukrainian hryvnias)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2022	1 663	369 798	15 569 378	2 810 847	(137 875)	442 639	19 056 450
Net profit	-	-	2 169 629	-	-	-	2 169 629
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	70	-	-	70
Translation difference	-	-	-	-	-	(378)	(378)
Total other comprehensive loss, net of tax	-	-	-	70	-	(378)	(308)
Total comprehensive income	-	-	2 169 629	70	-	(378)	2 169 321
Distribution of dividends	-	-	(492 625)	-	-	-	(492 625)
Realisation of revaluation surplus, net of tax	-	-	285 323	(285 323)	-	-	-
As at 30 June 2023	1 663	369 798	17 531 705	2 525 594	(137 875)	442 261	20 733 146

Attributable to equity holders of the parent company

(in thousands of Euros)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2022	250	55 638	728 463	97 057	(6 103)	(386 066)	489 239
Net profit	-	-	54 725	-	-	-	54 725
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	2	-	-	2
Translation difference	-	-	-	-	-	(13 519)	(13 519)
Total other comprehensive loss, net of tax	-	-	-	2	-	(13 519)	(13 517)
Total comprehensive income	-	-	54 725	2	-	(13 519)	41 208
Distribution of dividends	-	-	(12 125)	-	-	-	(12 125)
Realisation of revaluation surplus, net of tax	-	-	9 852	(9 852)	-	-	-
As at 30 June 2023	250	55 638	780 915	87 207	(6 103)	(399 585)	518 322

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

1. BACKGROUND

a) Organisation and operations

These condensed consolidated financial statements are prepared by ASTARTA HOLDING PLC (the "Company"), the Company is a Cyprus public limited company and registered under the Cyprus Companies Law, Cap. 113. The Company was incorporated as ASTARTA Holding N.V. in Amsterdam, the Netherlands, on 9 June 2006.

On 06 April 2022 the Board of Directors of ASTARTA Holding N.V. adopted a resolution on the approval of the proposal of the Board to convert ASTARTA Holding N.V., a public limited company (naamloze vennootschap) governed by Dutch law, into ASTARTA HOLDING PLC, a public limited company governed by Cyprus Companies Law, Cap. 113, i.e. by way of a cross-border migration of the registered office of the Company without its dissolution or liquidation followed by its subsequent reregistration in accordance with Cyprus Companies Law, Cap. 113.

On 16 June 2022 conversion proposal was approved on Annual General meeting of shareholders.

With effect from 16 September 2022, the Company's registered office and corporate domicile was transferred to Cyprus and the Company is registered in the Registrar of Companies in Cyprus.

On and from 16 September 2022, the Company's legal address is Lampousas 1, 1095, Nicosia, Cyprus.

On 4 July 2006 the shareholders of the Company contributed their shares in the Cyprus based company Ancor Investments Ltd to ASTARTA HOLDING PLC. After the contribution, ASTARTA HOLDING PLC owns 100% of share capital of Ancor Investment Ltd.

Ancor Investments Ltd owns 99.99% of the capital of LLC Firm "Astarta-Kyiv" (Astarta-Kyiv) registered in Ukraine, which in turn controls a number of subsidiaries in Ukraine (hereinafter the Company and its subsidiaries are collectively referred to as the "Group" or "Astarta").

On 16 August 2006 the Company's shares were admitted for trading on the Warsaw Stock Exchange. The first quotation of the shares on the Warsaw Stock Exchange took place on 17 August 2006.

The Group specializes in sugar production, crop growing, soybean processing and cattle farming. The croplands, sugar and soybean processing plants and cattle operations are mainly located in the Poltava, Vinnytsia, Khmelnytsky, Chernihiv, Zhytomyr, Ternopil and Kharkiv oblasts (administrative regions) of Ukraine. The Group's business is vertically integrated because sugar is produced primarily using own-grown sugar beet and soybeans processed are also grown in-house.

b) Ukrainian business environment

The events which led to the annexation of Crimea by the Russian Federation in February 2014 and the conflict in the East of Ukraine which started in spring 2014 have not been resolved to date. On 24 February 2022 the Russian Federation started full-scale military invasion of Ukraine. Following that the Ukrainian government introduced a martial law throughout Ukraine.

Under martial law the National Bank of Ukraine ("NBU") introduced a range of temporary restrictions that had impact on the economic environment, such as restriction of cross-border payments in foreign currency, fixing the official exchange rate for USD for the period from 24 February 2022 till 3 October 2023 at 29,25-36,57 UAH per 1 USD, suspending debit transactions from the accounts of residents of the state that carried out an armed aggression against Ukraine. Since 3 October 2023 the NBU has shifted to the regime of managed flexibility of the exchange rate for USD. On 13 June 2024 the NBU decreased the refinancing rate from 13.5% to 13%. These measures were designed to preserve the stability of the Ukrainian financial system, support the Armed Forces of Ukraine and functioning of critical infrastructure.

Inflation picked up ahead of the military invasion and continued to unfold after the Russian invasion of Ukraine on 24 February 2022. Food and fuel experienced the highest spikes due to surging demand and disruptions in supply chains. Disrupted logistics and higher production costs along with increase in global energy prices continues to fuel inflation in Ukraine.

The Ukrainian government took various measures to support agricultural operations in Ukraine. The government approved a mechanism of state guarantees for the loans to small and medium-sized farmers.

Ukraine's economic growth depends upon resolving the Russian invasion of Ukraine, successful implementation of necessary reforms the recovery strategy by the Ukrainian government and cooperation with international donors.

The long-term effects of the current economic situation are difficult to predict and management's current expectations and estimates could differ from the actual results.

The ongoing political and economic uncertainties persist due to the Russian military invasion of Ukraine in February 2022 and they continue to affect the Ukrainian economy and the Group's business.

2. BASIS OF PREPARATION

a) Statement of compliance

These condensed consolidated financial statements for the six months ended 30 June 2024 has been prepared in accordance with IAS 34 Interim Financial Reporting.

These condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2023 which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and the requirements of the Cyprus Companies Law Cap.113. The material accounting policies applied in the preparation of these condensed consolidated financial statements are set in Note 3 or in the separate Notes to these condensed consolidated financial statements.

b) Going Concern

On 24 February 2022 Russia initiated a full-scale military invasion of Ukraine. This was followed up by the immediate enactment of martial law by the government of Ukraine and corresponding introduction of the related temporary restrictions that impact the economic environment. Considering the above, Astarta has assessed the going concern assumption based on which the financial statements have been prepared.

Geographical diversification of the Group's assets' location allows it to keep most of the assets apart from the regions under intense military hostilities. The assets of the Group are located in the Central part of Ukraine (the Poltava region), the Northern part of Ukraine (the Chernihiv region), the East (the Kharkiv region) and the Western part (the Khmelnytskyi, Vinnytsya, Zhytomyr and Ternopil regions). As at the date of the issue of these condensed consolidated financial statements:

- intensive military hostilities have been localized in the regions, where Astarta does not operate its key assets;
- no critical assets preventing the Group from continuing operations have been damaged;
- no material assets have been lost or located on uncontrolled territories.

Agricultural subsidiaries of the Group perform maintenance operations. By the time of these condensed financial statements winter crops harvesting complete and a new sugar production season started.

In 2023 the Group operated all its sugar plants, production cycle is finished in January 2024 and produced sugar is in stock. The processing of sugar beets from 2022/23 agricultural season was continuing in January 2024 due to adverse weather conditions for harvesting of sugar beet. The Group plans to operate all of its sugar plants in 2024 production season.

As of the date of the issue of these condensed consolidated financial statements, the soybean processing plant operated at its normal crushing capacity.

The management of the Group expects to continue shipments of the goods to local buyers and to nearby EU countries. In-house agricultural and office IT solutions allow Astarta to support business processes remotely under current conditions if needed. However, in case of any disruption to centralized systems, all operating subsidiaries can operate autonomously.

Astarta continues to sell crops, sugar, milk and soybean crushing products on the domestic market as well as expanding export operations. During 2023, the export through the Black Sea ports was partially renewed and the Group exported grain to various countries via sea transportation routes. The Group also realises export sales via railway and using trucks for sugar and soybean products.

The Group has required storage capacities to take and keep the future harvest. As of today, the main remaining issue is logistics and its cost. Export is possible for all types of commodities.

Astarta is not trading with the entities on the Ukrainian, EU and US sanctions lists or entities associated with the individuals under those sanctions.

As at 30 June 2024 the Group was in compliance with covenants on its loans. The Group does not foresee the breach of covenants during 2024. As at 30 June 2024 management also prepared the forecast of covenants up until and covering Q3 2025. Based on this, management expects that the Group will be able to meet the covenants for the upcoming 12 months from the date of these condensed financial statements with considerable headroom for the contracted ratios. In management's view, the sustainability of headroom will be ensured through the stable level of external long-term debt. Amid further improvement of market conditions, Ukrainian sugar producers can trade with EU markets and Worldwide within quotas established by the EU and Cabinet of Ministry of Ukraine. Stable level of external long-term debt will be maintained through the servicing of existing debt as per initial loan schedules.

As of the date of these condensed consolidated financial statements, condition and safety of the Group's assets are not significantly affected by the military invasion by the Russian Federation and the operating, logistic processes were reassessed by the Group to ensure continuity of its business, as described above. Management is taking appropriate actions to continuously revise its businesses processes and practices and prepared a 12 months budget from the date of these condensed consolidated financial statements based on the assumption that the degree of intensity of military hostilities in the regions where the Group's assets are located and the area of the Ukrainian territory currently invaded by the Russian troops is not largely increased; the Group is able to carry out sowing and harvesting of crops; the Group is able to continue deliver its goods domestically and for export combining different means of transportation available; it will be possible to operate sugar processing plants after harvesting sugar beet in 2024/25; the Group will be able to obtain export licenses for some of its agricultural products.

While the Group's operations were not largely impacted so far and management prepared its 12 months budget based on the known facts and events, there is a significant uncertainty over the future development of the Russian armed intervention, its duration and short and long-term impact on the Group, its assets, employees and operations. There might be multiple scenarios of further development with unknown likelihood, and the magnitude of the impact on the Group might vary from significant to severe. This represents a single source of material uncertainty, which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Management is frequently assessing the current situation and making appropriate adjustments to its business operations to mitigate any affects on the Group. Based on these and other steps the Group is taking, management concluded that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

c) Basis of consolidation

These condensed consolidated financial statements have been prepared on a going concern basis which assumes the Group will be able to realise its assets and discharge its liabilities in the normal course of business for the foreseeable future.

The condensed consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 30 June 2024. Subsidiaries are those investees that are controlled by the Group. Control is achieved as the Group exercises, or has rights, to variable returns from its involvement with the investee and can affect those returns through its power over the investees.

As at 30 June 2024 ASTARTA HOLDING PLC owns shares, directly and indirectly, in a number of subsidiaries with the following percentage of ownership:

Name of Subsidiaries:	Activity	Place of business, country	30 June 2024	31 December 2023	30 June 2023
			% of ownership	% of ownership	% of ownership
Ancor Investments Ltd	Trade and investment activities	Cyprus	100,00%	100,00%	100,00%
Astarta Trading Ltd	Trade	Cyprus	100,00%	100,00%	100,00%
Astarta Trading GmbH	Trade	Switzerland	100,00%	100,00%	100,00%
LLC Firm "Astarta-Kyiv"	Asset management	Ukraine	99,99%	99,99%	99,99%
LLC "APO "Tsukrovyk Poltavshchyny"	Sugar production	Ukraine	99,73%	99,73%	99,73%
LLC "Agricultural company "Dovzhenko"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Agro Trade"	Trade	Ukraine	99,99%	99,99%	99,99%
LLC "Agricultural company "Dobrobot"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Globinskiy processing factory"	Soybean processing	Ukraine	99,99%	99,99%	99,99%
LLC "IIC "Poltavazernoproduct"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "List-Ruchky"	Agricultural	Ukraine	74,99%	74,99%	74,99%
LLC "Agropromgaz"	Trade	Ukraine	99,97%	99,97%	99,97%
LLC "Khmilnitske"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Volochnysk-Agro"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Agricultural company "Astarta Prykhorollia"	Agricultural	Ukraine	99,99%	99,99%	99,99%
ALLC "Nika"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Zhytnytsya Podillya"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Service" *	Service	Ukraine	0,00%	99,99%	99,99%
LLC "Tsukoragroprom"	Sugar production	Ukraine	99,99%	99,99%	99,99%
LLC "Zerno-Agrotrade"	Storage and trade	Ukraine	99,99%	99,99%	99,99%
LLC "Novoorzhyskiy sugar plant"	Sugar production	Ukraine	99,99%	99,99%	99,99%
LLC "Globinskiy bioenergetichniy complex"	Biogas production	Ukraine	99,99%	99,99%	99,99%
PE "TMG"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Eco Energy Ukraine"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Agri Chain"	Research and development	Ukraine	99,99%	99,99%	99,99%
LLC "Narkevichy sugar plant"	Sugar production	Ukraine	99,99%	99,99%	99,99%
PJSC "Ukrainian Agro-Insurance Company"	Insurance	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Invest Service"	Land management	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Agro Protein"	Soybean processing	Ukraine	99,99%	99,99%	99,99%
LLC "Podil Agricultural Traditions"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Chernihiv Eko Plus"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Chernihiv Agricultural Traditions" **	Agricultural	Ukraine	0,00%	99,99%	99,99%

Place of business of all subsidiaries has not changed since previous year.

* As at 30 June 2024 LLC "Astarta Service" was merged with LLC Firm "Astarta-Kyiv".

** As at 30 June 2024 LLC "Chernihiv Agricultural Traditions" was merged with LLC "Chernihiv Eko Plus".

d) Basis of accounting

The condensed consolidated financial statements are prepared on a historical cost basis, except for buildings, constructions and machinery and equipment classified as property, plant and equipment accounted under revaluation model, biological assets at fair value less estimated costs to sell and agricultural produce stated at cost which is determined as fair value less estimated costs to sell at the point of harvest.

e) Transactions eliminated on consolidation

Intercompany balances and transactions, and any unrealised gains arising from intercompany transactions, are eliminated in preparing the condensed consolidated financial statements.

f) Net assets attributable to non-controlling participants in limited liability companies

Substantially all the Group's subsidiaries are Ukrainian limited liability companies. Under Ukrainian law, a participant in a limited liability company may unilaterally withdraw from the company. In such case, the company is obliged to pay the withdrawing participant's a share of the net assets of the company not later than in 12 months from the date of the withdrawal. Redemption amount of participant's a share of the net assets of the company is assessed based on market value of net assets. Since the non-controlling participants in limited liability companies did not announce their intentions to withdraw, their interest was recognised as a non-current liability. Limited liability company's non-controlling participants' share in the net profit/loss is recorded as a finance expense.

g) Functional and presentation currency

Each entity in the Group determines its own functional currency and items included in the separate financial statements of each entity are measured using that functional currency. The functional currency of the Company and its Swiss and Cypriot subsidiaries is Euro (EUR). The operating subsidiaries registered in Ukraine have the Ukrainian hryvnia (UAH) as their functional currency.

The condensed consolidated financial statements are presented in UAH, which is a primary presentation currency, and all values are rounded to the nearest thousand, except when otherwise indicated. For the benefit of certain users, the Group also presents all numerical information in EUR. The translation of UAH denominated assets and liabilities into EUR in these condensed consolidated financial statements does not necessarily mean that the Group could realise or settle in EUR the reported values of these assets and liabilities. Likewise, it does not necessarily mean that the Group could return or distribute the reported EUR value retained earnings to its shareholders. For the purpose of presenting financial information in EUR, assets and liabilities of the Ukrainian subsidiaries are translated from UAH to EUR using the official closing rates at each reporting date. Components of equity are translated at the historic rate. Annual realisation of revaluation surplus is translated at historical rate. Income and expense items are translated at the average exchange rates for the quarter, unless the exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Disclosure line items are translated using annual weighted average official exchange rate. For translation of UAH figures into EUR figures for the cash flow statement the Group uses average UAH/EUR exchange rate. For the purposes of presenting financial information in UAH, assets and liabilities of the subsidiaries for which functional currency in EUR are translated from EUR to UAH using the official closing rates at each reporting date and income and expenses are translated at the official spot rates at the date of transaction.

Translation differences arising, if any, are recognised in other comprehensive income and accumulated in the Currency translation reserve.

The principal Ukrainian Hryvnia ("UAH") exchange rates used in the preparation of the condensed consolidated financial statements are as follows:

Currency	Average reporting period rate		Reporting date rate		
	2024	2023	30 June 2024	31 December 2023	30 June 2023
EUR	41.28	39.52	43.35	42.21	40.00
USD	39.01	36.57	40.54	37.98	36.57

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information and methods of computation adopted in the preparation of these condensed consolidated financial statements are the same as those applied by the Group in its annual financial statements for the year ended 31 December 2023.

a) *New and amended standards and interpretations adopted*

The following amended standards became effective from 1 January 2024, but did not have any material impact on the Group:

- Amendments to IAS 1 Presentation of Financial Statements:
 - Classification of Liabilities as Current or Non-current Date (issued on 23 January 2020);
 - Classification of Liabilities as Current or Non-current - Deferral of Effective Date (issued on 15 July 2020); and
 - Non-current Liabilities with Covenants (issued on 31 October 2022 and effective for annual periods beginning on or after 1 January 2024);
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback (issued on 22 September 2022 and applicable for annual periods beginning on or after 1 January 2024);
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance Arrangements (issued on 25 May 2023, endorsed by EU on 15 May 2024).

These amendments did not have any impact on the amounts recognised in prior periods and do not significantly affect the current or future periods.

b) *New and amended standards and interpretations not yet adopted*

The Group has not adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 1 January 2025:

Effective for annual period beginning on or after in EU

New IFRS standards	
<ul style="list-style-type: none"> • IFRS 19 Subsidiaries without Public Accountability: Disclosures² (issued on 9 May 2024) 	Not yet endorsed by EU
<ul style="list-style-type: none"> • IFRS 18 Presentation and Disclosure in Financial Statements (issued on 9 April 2024) 	Not yet endorsed by EU
Amendments to existing standards and interpretations	
<ul style="list-style-type: none"> • Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (issued on 30 May 2024) 	Not yet endorsed by EU
<ul style="list-style-type: none"> • Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (issued on 15 August 2023) 	Not yet endorsed by EU

The Group is assessing of the effect of the new standard IFRS 18 Presentation and Disclosure in Financial Statements on the Group's condensed consolidated financial statements. Unless otherwise described above, the new standards and interpretations are not expected to affect significantly the Group's condensed consolidated financial statements.

4. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets with a cost of UAH 783,248 thousand or EUR 18,974 thousand.

During the six months ended 30 June 2023, the Group acquired assets with a cost of UAH 368,174 thousand or EUR 9,315 thousand.

Assets with a carrying amount of UAH 15,927 thousand or EUR 386 thousand were disposed of during the six months ended 30 June 2024 (30 June 2023: UAH 18,973 thousand or EUR 480 thousand).

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITY

i. Amounts recognised in the condensed consolidated statement of financial position

The balance sheet shows the following amounts relating to leases:

<i>(in thousands of Ukrainian hryvnias)</i>	31 June 2024 (unaudited)	31 December 2023 (audited)	31 June 2023 (unaudited)
Right-of-use assets			
Land	4 936 428	4 296 946	4 028 947
Office premises	211 056	206 869	210 492
Warehouse	1 415	18 435	111
Total right-of-use assets	5 148 899	4 522 250	4 239 550
Lease liabilities			
Non-current	4 137 265	3 631 278	3 450 280
Current portion	1 211 957	1 331 884	1 044 224
Total right-of-use liabilities	5 349 222	4 963 162	4 494 504

<i>(in thousands of Euros)</i>	31 June 2024 (unaudited)	31 December 2023 (audited)	31 June 2023 (unaudited)
Right-of-use assets			
Land	113 861	101 804	100 722
Office premises	4 868	4 901	5 262
Warehouse	33	437	3
Total right-of-use assets	118 762	107 142	105 987
Lease liabilities			
Non-current	95 428	86 033	86 256
Current portion	27 954	31 555	26 105
Total right-of-use liabilities	123 382	117 588	112 361

Additions to the right-of-use assets during the 6 months 2024 were UAH 1,142,557 thousand or EUR 27,678 thousand (6 months 2023: UAH 840,324 thousand or EUR 21,261 thousand).

ii. Amounts recognised in the condensed consolidated income statement

The condensed consolidated income statement shows the following amounts relating to leases:

	Notes	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
		2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Depreciation charge of right-of-use assets					
Land		426 888	361 449	10 341	9 145
Office premises		11 921	11 404	289	289
Warehouse		10 282	47	249	1
Total depreciation charge of right-of-use assets		449 091	372 900	10 879	9 435
Interest expense on lease liabilities (cost of disposal included)	15	496 579	426 752	11 777	10 805
Expenses relating to short-term leases (included in operating expense)		9 379	3 829	219	96
Expenses relating to variable lease payments not included in the measurement of lease liabilities (included in operating expenses)		11 510	32 399	269	813

The total settlement for leases for the six months 2024 was UAH 1,076,991 thousand or EUR 26,090 thousand (2023: UAH 929,184 thousand or EUR 23,510 thousand). The total amount settled in cash for the six months 2024 was UAH 1,043,920 thousand or EUR 25,289 thousand (2023: UAH 894,928 thousand or EUR 22,643 thousand), including cash outflow for land lease in the amount of UAH 1,007,647 thousand or EUR 24,420 thousand (2023: UAH 871,114 thousand or EUR 22,040 thousand) and is classified as the financing activities in the condensed consolidated statement of cash flows. The amount settled in kind with agricultural produce for the six months 2024 was UAH 33,071 thousand or EUR 801 thousand (2023: UAH 34,256 thousand or EUR 867 thousand). Transfer of agricultural produce is accounted as sale and then the respective account receivables and lease liabilities are settled. Sales amount of agricultural produce is estimated on the basis of market price.

iii. The group's leasing activities

The Group leases land, office premises and warehouses for operating activities. Land lease contracts are typically made for fixed periods of 1 to 49 years. Warehouse lease contracts are typically made for fixed periods less than 12 months, management considers usage period for some warehouses of 3 years, other premises are used by the Group for current storage of finished goods and the Group has no intention to extend the lease. Lease payment associated with a short-term lease are recognised as an expense as occurred. Lease terms are negotiated on an individual basis and contain a range of different terms and conditions.

The lease agreements do not impose any covenants and leased assets may not be used as security for borrowing purposes.

6. BIOLOGICAL ASSETS

Biological assets consist of current biological assets (crops) and non-current biological assets (livestock).

Livestock include cattle and other livestock. Cattle consist of dairy livestock with an average yearly lactation period of nine months, immature cattle and cattle intended for sale. Other livestock mainly represent pigs, horses and sheep. The valuation of the biological assets is within level 3 of the fair value hierarchy.

As at 30 June biological assets comprise the following groups:

(Amounts in thousands of Ukrainian hryvnias)

	30 June 2024		31 December 2023		30 June 2023	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	28 110	1 795 579	27 055	1 545 318	25 465	1 339 160
Other livestock		71		73		83
Total non-current biological assets		1 795 650		1 545 391		1 339 243
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	37 426	1 865 225	-	-	38 666	2 271 638
Corn	6 064	93 377	1 692	48 301	19 152	284 495
Winter wheat	47 418	998 137	48 998	451 757	42 714	790 672
Soy	70 104	1 707 519	-	-	55 352	1 489 986
Sunflower	18 142	344 148	-	-	27 700	597 278
Rapeseeds	11 225	489 835	11 940	238 454	13 803	613 036
Other	41	47	-	-	2 221	29 350
Total current biological assets	190 420	5 498 288	62 630	738 512	199 608	6 076 455
Total biological assets		7 293 938		2 283 903		7 415 698

(Amounts in thousands of Euros)

	30 June 2024		31 December 2023		30 June 2023	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	28 110	41 416	27 055	36 612	25 465	33 479
Other livestock		2		2		2
Total non-current biological assets		41 418		36 614		33 481
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	37 426	43 022	-	-	38 666	56 790
Corn	6 064	2 154	1 692	1 144	19 152	7 112
Winter wheat	47 418	23 023	48 998	10 703	42 714	19 767
Soy	70 104	39 385	-	-	55 352	37 249
Sunflower	18 142	7 938	-	-	27 700	14 932
Rapeseeds	11 225	11 298	11 940	5 650	13 803	15 326
Other	41	1	-	-	2 221	733
Total current biological assets	190 420	126 821	62 630	17 497	199 608	151 909
Total biological assets		168 239		54 111		185 390

7. INVENTORIES

Inventories as at 30 June are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Finished goods:			
Sugar products	1 080 681	4 257 624	1 665 518
Agricultural produce	504 520	3 174 065	1 295 821
Soybean processing	83 546	210 942	178 612
Cattle farming	1 856	1 764	1 816
Total finished goods	1 670 603	7 644 395	3 141 767
Raw materials and consumables for:			
Agricultural produce	887 074	799 784	821 870
Sugar production	701 364	719 922	612 106
Cattle farming	259 302	282 240	210 510
Consumables for joint utilization	687 428	173 628	728 216
Other production	39 148	40 640	53 699
Total raw material and consumables	2 574 316	2 016 214	2 426 401
Investments into future crops	224 307	1 099 825	182 905
Total inventories	4 469 226	10 760 434	5 751 073

<i>(in thousands of Euros)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Finished goods:			
Sugar products	24 928	100 872	41 637
Agricultural produce	11 637	75 200	32 395
Soybean processing	1 927	4 998	4 465
Cattle farming	43	42	45
Total finished goods	38 535	181 112	78 542
Raw materials and consumables for:			
Agricultural produce	20 462	18 949	20 546
Sugar production	16 177	17 057	15 302
Cattle farming	5 981	6 687	5 263
Consumables for joint utilization	15 856	4 114	18 205
Other production	903	963	1 342
Total raw material and consumables	59 379	47 770	60 658
Investments into future crops	5 174	26 057	4 573
Total inventories	103 088	254 939	143 773

8. TRADE AND OTHER ACCOUNTS RECEIVABLE AND PREPAYMENTS

Trade and other accounts receivable, and prepayments as at 30 June are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	7 073	8 009	6 074
Other long-term receivables	3 495	2 135	2 543
Total long-term receivables and prepayments	10 568	10 144	8 617
Current accounts receivable and prepayments			
Trade receivables	1 179 137	1 695 849	739 204
Less credit loss allowance	(36 806)	(42 372)	(42 013)
Total trade receivable	1 142 331	1 653 477	697 191
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	1 812 697	1 728 062	1 452 363
Advances to suppliers	356 816	427 069	343 694
Less allowance	(106 086)	(106 265)	(98 102)
Total prepayments and other non-financial assets	2 063 427	2 048 866	1 697 955
Other financial assets:			
Government bonds	58 442	51 955	61 775
Other receivables	18 178	17 714	13 721
Less credit loss allowance	(5 497)	(5 709)	(5 630)
Total other financial assets	71 123	63 960	69 866
Total current accounts receivable and prepayments	2 134 550	2 112 826	1 767 821
Total trade and other accounts receivable	3 276 881	3 766 303	2 465 012

<i>(in thousands of Euros)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	163	189	151
Other long-term receivables	81	51	64
Total long-term receivables and prepayments	244	240	215
Current accounts receivable and prepayments			
Trade receivables	27 197	40 178	18 480
Less credit loss allowance	(849)	(1 004)	(1 050)
Total trade receivable	26 348	39 174	17 430
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	41 811	40 942	36 310
Advances to suppliers	8 230	10 118	8 593
Less allowance	(2 447)	(2 518)	(2 453)
Total prepayments and other non-financial assets	47 594	48 542	42 450
Other financial assets:			
Government bonds	1 348	1 231	1 544
Other receivables	419	420	343
Less credit loss allowance	(127)	(135)	(141)
Total other financial assets	1 640	1 516	1 746
Total current accounts receivable and prepayments	49 234	50 058	44 196
Total trade and other accounts receivable	75 582	89 232	61 626

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at 30 June 2024 are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Cash in banks in UAH	452 730	161 863	282 727
Cash in banks in USD	2 002 306	330 223	213 701
Cash in banks in EUR	655 133	64 023	259 248
Cash in banks in PLN	3 651	3 643	3 607
Cash in banks in CHF	912	36	178
Total cash in banks	3 114 732	559 788	759 461
Cash in transit in EUR	43 355	-	78 770
Cash on hand in UAH	-	111	272
Total cash and cash equivalents	3 158 087	559 899	838 503

<i>(in thousands of Euros)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Cash in banks in UAH	10 442	3 834	7 068
Cash in banks in USD	46 184	7 824	5 342
Cash in banks in EUR	15 111	1 517	6 481
Cash in banks in PLN	84	86	90
Cash in banks in CHF	21	1	4
Total cash in banks	71 842	13 262	18 985
Cash in transit in EUR	1 001	-	1 970
Cash on hand in UAH	-	3	7
Total cash and cash equivalents	72 843	13 265	20 962

As at 30 June 2024 cash in transit represents the amount transferred to the special account for distribution of dividends in amount of UAH 43,355 thousand or EUR 1,001 thousand.

10. SHARE CAPITAL

ASTARTA HOLDING PLC has one class of common shares with par value of EUR 0.01. All shares have equal voting rights. The number of authorized shares as of 30 June 2024 is 30,000 thousand (2023: 30,000 thousand) and the number of issued and fully paid-up shares is 25,000 thousand (2023: 25,000 thousand).

Share capital is as follows:

	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
ASTARTA HOLDING PLC			
Ivanchyk family	41,17%	40,26%	40,11%
Fairfax Financial Holdings LTD and its subsidiaries	29,91%	29,91%	29,91%
Other shareholders including treasury shares	28,92%	29,83%	29,98%
Total	100,00%	100,00%	100,00%

Treasury shares

As at 30 June 2024 the Group held 529,600 of treasury shares with the total cost of UAH 85,161 thousand (EUR 4,310 thousand). As at 31 December 2023 the Group held 654,355 of treasury shares with the total cost of UAH 107,790 thousand (EUR 5,325 thousand). As at 30 June 2023 the Group held 750,000 of treasury shares with the total cost of UAH 137,875 thousand (EUR 6,103 thousand).

The earnings and weighted average number of ordinary shares used in calculation of earnings per share are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Net profit attributable to equity holders of the company	2 008 510	2 169 629	47 111	54 725
Weighted average basic shares outstanding (in thousands of shares)	24 362	24 250	24 362	24 250
Basic earnings per share attributable to shareholders of the company	82,44	89,47	1,93	2,26
Weighted average diluted shares outstanding (in thousands of shares)	24 362	24 470	24 362	24 470
Diluted earnings per share attributable to shareholders of the company	82,44	88,66	1,93	2,24

On 4 June 2024 the Annual General Meeting of the Company declared a resolution to pay a distribution of EUR 0.50 per share on all ordinary shares in total amount of EUR 12,500 thousand. On 3 July 2024 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

11. LOANS AND BORROWINGS

Loans and borrowings are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Long-term loans and borrowings:			
Bank loans	1 262 260	1 473 101	495 240
Transaction costs	(1 738)	(3 045)	(1 969)
Total long-term loans and borrowings	1 260 522	1 470 056	493 271
Current portion of long-term loans and borrowings:			
Bank loans	592 920	454 908	303 789
Borrowings from non-financial institutions	112 999	106 057	127 789
Transaction costs	(3 590)	(4 917)	(2 395)
Total current portion of long-term loans and borrowings	702 329	556 048	429 183
Short-term loans and borrowings:			
Bank loans	1 903	170 445	688 589
Total short-term loans and borrowings	1 903	170 445	688 589
Total loans and borrowings	1 964 754	2 196 549	1 611 043

<i>(in thousands of Euros)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Long-term loans and borrowings:			
Bank loans	29 115	34 901	12 381
Transaction costs	(40)	(72)	(49)
Total long-term loans and borrowings	29 075	34 829	12 332
Current portion of long-term loans and borrowings:			
Bank loans	13 676	10 778	7 595
Borrowings from non-financial institutions	2 607	2 513	3 195
Transaction costs	(83)	(117)	(61)
Total current portion of long-term loans and borrowings	16 200	13 174	10 729
Short-term loans and borrowings:			
Bank loans	44	4 038	17 214
Total short-term loans and borrowings	44	4 038	17 214
Total loans and borrowings	45 319	52 041	40 275

Bank loans are secured as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Property, plant and equipment	2 777 860	3 309 956	2 480 162
Inventories	-	226 128	528 568
Short-term deposits	-	1 100	-
Cash and cash equivalents	1 100	-	-
Total pledged assets	2 778 960	3 537 184	3 008 730

<i>(in thousands of Euros)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Property, plant and equipment	64 073	84 977	62 003
Inventories	-	5 805	13 214
Short-term deposits	-	28	-
Cash and cash equivalents	25	-	-
Total pledged assets	64 098	90 810	75 217

12. OTHER LIABILITIES AND ACCOUNTS PAYABLE

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	101 533	-	-
Other long-term liabilities	525	525	1 646
Total other long-term liabilities	102 058	525	1 646
Other current liabilities:			
Advances received from customers	119 294	110 111	91 831
VAT payable	76 596	180 497	9 873
Total other current liabilities	195 890	290 608	101 704
Other current accounts payable:			
Dividends payable	547 089	-	-
Accrual for unused vacations	148 306	156 513	109 202
Salaries payable	67 310	68 129	119 571
Other taxes and charges payable	41 581	53 773	56 331
Accounts payable for property, plant and equipment	17 407	9 369	18 171
Social insurance payable	13 979	16 049	19 279
Current portion of deferred income	11 108	-	-
Accrual for annual bonuses	-	210 421	-
Other payables	65 289	79 345	30 750
Total other current accounts payable	912 069	593 599	353 304
Total other current liabilities and accounts payable	1 107 959	884 207	455 008

<i>(in thousands of Euros)</i>	30 June 2024 (unaudited)	31 December 2023 (audited)	30 June 2023 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	2 342	-	-
Other long-term liabilities	12	12	41
Total other long-term liabilities	2 354	12	41
Other current liabilities:			
Advances received from customers	2 752	2 609	2 295
VAT payable	1 767	4 276	247
Total other current liabilities	4 519	6 885	2 542
Other current accounts payable:			
Dividends payable	12 619	-	-
Accrual for unused vacations	3 421	3 708	2 730
Salaries payable	1 553	1 614	2 989
Other taxes and charges payable	959	1 274	1 408
Accrual for annual bonuses	-	4 985	-
Accounts payable for property, plant and equipment	402	222	454
Social insurance payable	322	380	482
Current portion of deferred income	256	-	-
Other payables	1 505	1 881	768
Total other current accounts payable	21 037	14 064	8 831
Total other current liabilities and accounts payable	25 556	20 949	11 373

13. REVENUES

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines. Revenues for the six months ended 30 June are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024	2023	2024	2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	5 377 542	3 399 251	127 542	86 099
Crops*	4 168 581	3 969 306	98 868	100 538
Soybean processing products	2 460 280	2 805 590	58 352	71 063
Cattle farming	1 057 918	822 865	25 091	20 842
Other sales	457 762	343 766	10 857	8 708
Total revenues	13 522 083	11 340 778	320 710	287 250

* For the six months ended 30 June 2024 includes revenue from corn and wheat delivery services in amount of UAH 225,056 thousand or EUR 5,336 thousand and revenue from sugar delivery services in amount of UAH 44,912 thousand or EUR 1,065 thousand.

14. COST OF REVENUES

Cost of revenues for the six months ended 30 June by product is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024	2023	2024	2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	4 157 241	2 305 245	98 557	58 360
Crops*	2 642 333	2 665 171	62 643	67 472
Soybean processing products	1 641 538	1 839 821	38 917	46 577
Cattle farming	639 336	542 436	15 157	13 732
Other sales	422 759	275 427	10 023	6 973
Total cost of revenues	9 503 207	7 628 100	225 297	193 114

* For the six months ended 30 June 2024 includes cost from corn and wheat delivery services in amount of UAH 225,056 thousand or EUR 5,336 thousand and cost from sugar delivery services in amount of UAH 44,912 thousand or EUR 1,065 thousand.

Cost of revenues include effect of fair value measurement of agricultural produce in amount of UAH 1,503,242 thousand or EUR 35,638 thousand (2023: UAH 1,276,601 thousand or EUR 32,319 thousand).

15. GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the six months ended 30 June are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024	2023	2024	2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Salary and related charges *	288 339	350 473	6 826	8 848
Professional services	43 701	47 685	1 035	1 204
Depreciation	40 952	29 513	969	745
Fuel and other materials	10 141	10 134	240	256
Office expenses	6 538	6 295	155	159
Insurance	6 219	4 024	147	102
Taxes other than corporate income tax	4 388	4 142	104	105
Rent	3 332	5 381	79	136
Other	19 725	16 184	467	408
Total general and administrative expenses	423 335	473 831	10 022	11 963

* For the six months ended 30 June 2024 includes social contribution in amount of UAH 48,752 thousand or EUR 1,154 thousand (2023: UAH 45,835 thousand or EUR 1,157 thousand).

16. SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses for the six months ended 30 June are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Transportation	1 352 152	1 014 585	32 160	25 768
Storage and logistics	677 154	284 264	16 106	7 220
Salary and related charges *	44 340	49 654	1 055	1 261
Professional services	33 096	16 066	787	408
Depreciation	23 420	29 146	557	740
Fuel and other materials	10 625	23 651	253	601
Other	33 138	19 421	788	493
Total selling and distribution expenses	2 173 925	1 436 787	51 706	36 491

* For the six months ended 30 June 2024 includes social contribution in amount of UAH 8,485 thousand or EUR 202 thousand (2023: UAH 9,807 thousand or EUR 249 thousand).

Significant changes in transportation routes and means of transportation due to a full-scale military invasion of Ukraine by Russia lead to significant increase in transportation cost since 2022.

17. OTHER OPERATING EXPENSES

Other operating expenses for the six months ended 30 June are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Charity and social expenses	71 116	45 275	1 680	1 145
Other salary and related charges *	63 547	58 194	1 502	1 472
Depreciation	17 349	24 246	410	613
Loss on disposal of property, plant and equipment	14 522	15 009	343	380
VAT written off	11 646	6 831	275	173
Penalties paid	3 707	26 156	88	662
(Reversal of allowance)/ allowance for trade and other accounts receivable	(5 709)	3 056	(135)	77
Other	22 134	8 229	523	209
Total other operating expenses	198 312	186 996	4 686	4 731

* For the six months ended 30 June 2024 includes social contribution in amount of UAH 2,566 thousand or EUR 61 thousand (2023: UAH 1,967 thousand or EUR 50 thousand).

18. FINANCE COSTS AND INCOME

Finance (costs)/income for the six months ended 30 June is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Finance costs				
Interest expense				
Bank loans	(58 840)	(87 756)	(1 388)	(2 225)
Borrowings from non-financial institutions	(2 195)	(2 510)	(52)	(64)
Net profit attributable to non-controlling interests of limited liability company subsidiaries	(6 720)	(8 272)	(159)	(210)
Interest expense on lease liability	(496 579)	(426 752)	(11 777)	(10 805)
Other finance costs	(8 425)	(15 874)	(198)	(402)
Total finance costs	(572 759)	(541 164)	(13 574)	(13 706)
Finance income				
Interest income	57 954	29 867	1 367	757
Other finance income	1 906	1 849	45	47
Total finance income	59 860	31 716	1 412	804

19. INCOME TAX EXPENSE

In 2024, 12 subsidiaries elected to pay a single tax of Group IV in lieu of other taxes (2023: 10 companies). Single tax of Group IV expense is included to cost of revenues. In 2024, 1 subsidiary used the simplified taxation system and are single tax payers of Group III (2023: 3 companies). The remaining companies were subject to the Ukrainian corporate income tax at 18% rate (2023:18%), Cypriot income tax rate of 12.5% and Switzerland income tax rate of 12,5%.

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Current tax expenses	149 286	315 125	3 553	7 973
Deferred tax benefit	(58 710)	(38 287)	(1 397)	(969)
Total income tax expense	90 576	276 838	2 156	7 004

20. SEGMENT REPORTING

An operating segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other operating segments.

At 30 June 2024 and 2023, the group was organized into four main operating/ reportable segments:

- production and wholesale distribution of sugar (sugar production);
- growing and selling of grain and oilseeds crops (agriculture);
- dairy cattle farming (cattle farming);
- soybean processing.

Other Group operations mainly comprise of the production and sales of fodder and natural gas. Neither of these constitutes a separately reportable operating segment.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker that makes strategic decisions is the Board of Directors. Operating profit and net profit are the main measures of segment's profit or loss that the Group uses to evaluate performance and makes decisions about the allocation of resources.

All unallocated items relate to overall Group's operating activity and may not be allocated to the identified reporting segments.

Unallocated assets mainly represent assets relating to corporate function, assets jointly used by segments and certain financial assets. Liabilities not allocated to segments are items related to corporate functions and certain financial liabilities.

The segment information for the six months ended 30 June is as follows:

	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
<i>(in thousands of Ukrainian hryvnias)</i>												
Revenues from external customers	5 377 542	3 399 251	4 168 581	3 969 306	1 057 918	822 865	2 460 280	2 805 590	457 762	343 766	13 522 083	11 340 778
Inter-segment revenues	-	-	1 399 566	864 936	-	-	-	-	-	-	1 399 566	864 936
Cost of revenues	(4 157 241)	(2 305 245)	(2 642 333)	(2 665 171)	(639 336)	(542 436)	(1 641 538)	(1 839 821)	(422 759)	(275 427)	(9 503 207)	(7 628 100)
Inter-segment cost of revenues	(336 830)	(15 262)	-	-	(363 891)	(365 451)	(698 845)	(484 223)	-	-	(1 399 566)	(864 936)
Changes in fair value of biological assets and agricultural produce	-	-	1 151 940	1 172 770	185 422	94 233	-	-	-	-	1 337 362	1 267 003
Gross profit	1 220 301	1 094 006	2 678 188	2 476 905	604 004	374 662	818 742	965 769	35 003	68 339	5 356 238	4 979 681
General and administrative expense	(114 535)	(109 644)	(236 619)	(289 357)	(29 447)	(31 556)	(16 905)	(15 296)	(25 829)	(27 978)	(423 335)	(473 831)
Selling and distribution expense	(756 124)	(178 947)	(1 262 060)	(1 056 711)	(6 132)	(6 684)	(138 335)	(182 291)	(11 274)	(12 154)	(2 173 925)	(1 436 787)
Other operating (expense) income	(42 270)	(18 985)	(36 869)	(81 742)	(6 627)	(7 862)	(6 109)	(7 742)	(88 303)	(56 735)	(180 178)	(173 066)
Profit (loss) from operations	307 372	786 430	1 142 640	1 049 095	561 798	328 560	657 393	760 440	(90 403)	(28 528)	2 578 800	2 895 997
Interest expense on lease liability	(12 670)	(17 000)	(453 156)	(381 197)	-	-	-	-	(30 753)	(28 555)	(496 579)	(426 752)
Foreign currency exchange gain (loss)	9 495	8 280	57 116	28 371	-	-	(40 316)	20 636	4 395	279	30 690	57 566
Interest expense	(3 247)	(31 572)	(22 544)	(55 897)	-	-	(35 238)	(2 797)	(6)	-	(61 035)	(90 266)
Interest income	-	-	-	-	-	-	-	-	57 954	29 867	57 954	29 867
Other (expense) income	-	-	-	-	-	-	-	-	(10 744)	(19 945)	(10 744)	(19 945)
Profit (loss) before tax	300 950	746 138	724 056	640 372	561 798	328 560	581 839	778 279	(69 557)	(46 882)	2 099 086	2 446 467
Taxation	-	-	-	-	-	-	-	-	(90 576)	(276 838)	(90 576)	(276 838)
Net profit (loss)	300 950	746 138	724 056	640 372	561 798	328 560	581 839	778 279	(160 133)	(323 720)	2 008 510	2 169 629
Consolidated total assets	5 376 216	4 912 324	17 306 335	17 400 196	2 761 313	2 129 381	1 782 970	1 620 944	4 449 336	2 077 502	31 676 170	28 140 347
Consolidated total liabilities	893 306	707 293	5 797 994	5 593 035	25 513	6 286	1 228 804	122 906	1 234 630	977 681	9 180 247	7 407 201
Other segment information:												
Depreciation and amortisation	202 857	164 378	728 051	686 867	53 074	46 361	34 946	32 887	21 044	23 376	1 039 972	953 869
Additions to non-current assets:												
Property, plant and equipment	327 674	92 167	352 666	196 748	65 919	60 184	34 166	14 602	2 823	4 473	783 248	368 174
Intangible assets	3 396	117	12 375	613	53	65	3 934	8	6 934	311	26 692	1 114
Right-of-use asset	74 712	62 310	1 051 839	775 398	-	-	-	-	16 006	2 616	1 142 557	840 324

The segment information for the six months ended 30 June is as follows:

	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenues from external customers	127 542	86 099	98 868	100 538	25 091	20 842	58 352	71 063	10 857	8 708	320 710	287 250
Inter-segment revenues	-	-	33 195	21 909	-	-	-	-	-	-	33 195	21 909
Cost of revenues	(98 557)	(58 360)	(62 643)	(67 472)	(15 157)	(13 732)	(38 917)	(46 577)	(10 023)	(6 973)	(225 297)	(193 114)
Inter-segment cost of revenues	(7 989)	(387)	-	-	(8 631)	(9 256)	(16 575)	(12 266)	-	-	(33 195)	(21 909)
Changes in fair value of biological assets and agricultural produce	-	-	26 886	29 446	4 328	2 366	-	-	-	-	31 214	31 812
Gross profit	28 985	27 739	63 111	62 512	14 262	9 476	19 435	24 486	834	1 735	126 627	125 948
General and administrative expense	(2 711)	(2 768)	(5 602)	(7 306)	(697)	(797)	(400)	(386)	(612)	(706)	(10 022)	(11 963)
Selling and distribution expense	(17 985)	(4 545)	(30 018)	(26 838)	(146)	(170)	(3 290)	(4 630)	(267)	(308)	(51 706)	(36 491)
Other operating (expense) income	(999)	(481)	(871)	(2 069)	(157)	(199)	(144)	(196)	(2 088)	(1 434)	(4 259)	(4 379)
Profit (loss) from operations	7 290	19 945	26 620	26 299	13 262	8 310	15 601	19 274	(2 133)	(713)	60 640	73 115
Interest expense on lease liability	(300)	(430)	(10 748)	(9 652)	-	-	-	-	(729)	(723)	(11 777)	(10 805)
Foreign currency exchange gain (loss)	226	210	1 359	718	-	-	(959)	522	104	7	730	1 457
Interest expense	(77)	(801)	(532)	(1 417)	-	-	(831)	(71)	-	-	(1 440)	(2 289)
Interest income	-	-	-	-	-	-	-	-	1 367	757	1 367	757
Other (expense) income	-	-	-	-	-	-	-	-	(253)	(506)	(253)	(506)
Profit (loss) before tax	7 139	18 924	16 699	15 948	13 262	8 310	13 811	19 725	(1 644)	(1 178)	49 267	61 729
Taxation	-	-	-	-	-	-	-	-	(2 156)	(7 004)	(2 156)	(7 004)
Net profit (loss)	7 139	18 924	16 699	15 948	13 262	8 310	13 811	19 725	(3 800)	(8 182)	47 111	54 725
Consolidated total assets	124 005	122 806	399 180	434 998	63 691	53 234	41 125	40 523	102 628	51 937	730 629	703 498
Consolidated total liabilities	20 605	17 682	133 734	139 824	588	157	28 343	3 073	28 477	24 440	211 747	185 176
Other segment information:												
Depreciation and amortisation	4 914	4 159	17 637	17 379	1 286	1 173	847	832	509	591	25 193	24 134
Additions to non-current assets:												
Property, plant and equipment	7 938	2 332	8 543	4 978	1 597	1 523	828	369	68	113	18 974	9 315
Intangible assets	82	3	300	16	1	2	95	-	169	7	647	28
Right-of-use asset	1 810	1 577	25 480	19 618	-	-	-	-	388	66	27 678	21 261

21. RELATED PARTY TRANSACTIONS

The Group enters into transactions with related parties in the ordinary course of business. Related parties comprise the Group's shareholders, companies that are under control of the Group's shareholders, key management personnel and their close family members and companies that are controlled or significantly influenced by the shareholders. Prices for related party transactions are determined on a market basis.

The following table summarises transactions that had been entered into with the companies under control of one of the shareholders with significant influence over the Group for the six months ended 30 June:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Sales to related parties	2 474	3 574	60	90
Purchases from related parties	44 149	24 735	1 069	626
Repayment of financial aids	-	52 840	-	1 337
Other transaction with related parties*	3 000	17 609	73	446

* During six months ended 30 June 2024 the Group provided non-refundable financial assistance to a related charitable foundation in amount of UAH 3,000 thousand or EUR 73 thousand (2023: UAH 17,609 thousand or EUR 446 thousand).

The following tables summarise balances with the companies under control of one of the shareholders with significant influence over the Group as at 30 June:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Long-term advances to suppliers	5 990	5 971	138	149
Other long-term receivables	993	1 324	23	33
Other receivables	445	346	10	9
Advances to suppliers	55	3 461	1	87
Trade accounts receivable	8	8	-	-
Amounts owed by related parties	7 491	11 110	172	278

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Dividends payable	225 262	-	5 147	-
Borrowings from non-financial institutions	112 999	127 789	2 606	3 195
Trade accounts payable	4 195	5 489	97	137
Advances received from customers	723	933	17	23
Other payables	-	5	-	-
Amounts owed to related parties	343 179	134 216	7 867	3 355

Other transactions

As at 30 June 2024 the Group had a USD denominated loan from the entity under control of the same controlling shareholder of UAH 112,999 thousand (2023: UAH 127,789 thousand) or EUR 2,606 thousand (2023: EUR 3,195 thousand) bearing an interest of 4.0% p.a.

The Group rents office premises from related parties under control of the shareholder with significant influence over the Group and has accounted these lease agreements according IFRS 16. As at 30 June 2024 the Group had the lease liability in amount of UAH 316,449 thousand or EUR 7,299 thousand and respective right-of-use asset in amount of UAH 207,915 thousand or EUR 4,796 thousand (2023: UAH 281,668 thousand or EUR 7,042 thousand and UAH 208,357 thousand or EUR 5,209 thousand respectively) (Note 5). During six months ended 30 June 2024 the Group recognized depreciation charge of right-of-use asset in amount of UAH 11,293 thousand or EUR 286 thousand as General and administrative expenses (2023: UAH 10,719 thousand or EUR 271 thousand) (Note 5 and Note 15). During six months ended 30 June 2024 the interest expense was charged in amount of UAH 30,408 thousand or EUR 721 thousand (2023: UAH 28,342 thousand or EUR 718 thousand) (Note 5 and Note 18).

The Group rents land plots from related parties and has accounted these lease agreements according to IFRS 16. As at 30 June 2024 the Group had the lease liability in amount of UAH 14,351 thousand or EUR 331 thousand and respective right-of-use asset in amount of UAH 13,616 thousand or EUR 314 thousand (2023: UAH 14,063 thousand or EUR 352 thousand respectively and UAH 11,985 thousand or EUR 300 thousand) (Note 5). During six months ended 30 June 2024 the Group recognized depreciation charge of right-of-use asset in amount of UAH 535 thousand or EUR 14 thousand as Cost of sales (2023: UAH 416 thousand or EUR 11 thousand). During six months ended 30 June 2024 the interest expense was charged in amount of UAH 1,056 thousand or EUR 25 thousand (2023: UAH 1,107 thousand or EUR 28 thousand) (Note 5, Note 18).

During six months ended 30 June 2024 the Group declared dividends in amount of UAH 225,262 thousand or EUR 5,147 thousand to the family of Mr. Viktor Ivanchyk (the Founder and Executive Director of the Group), who owned 41,17% (as at record date) of total voting shares outstanding. The total dividends declared to all shareholders is in the amount of UAH 547,089 thousand or EUR 12,500 thousand. On 3 July 2024 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

During six months ended 30 June 2023 the Group declared and paid dividends in amount of UAH 197,050 thousand or EUR 5,000 thousand to the family of Mr. Viktor Ivanchyk (the Founder and Executive Director of the Group), who owned 40,00% (as at record date) of total voting shares outstanding. The total dividends declared to all shareholders is in the amount of UAH 492,625 thousand or EUR 12,500 thousand. On 16 June 2023 dividends were paid for all shares except for treasury shares in amount of EUR 12,125 thousand.

22. EVENTS SUBSEQUENT TO THE REPORTING DATE

There are no subsequent events to mention.