

INTERIM REPORT

for the period of nine months
ending 30 September 2025

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 nine-month period ended 30 September 2025.

ECONOMIC PERFORMANCE AND FINANCIAL ANALYSIS

Astarta's 9M25 consolidated revenues totaled EUR343m, 22% lower y-o-y.

Agriculture was the main contributor and generated 33% of those, or EUR112m (-23% y-o-y). Sugar Production followed with 32% of revenues or EUR108m (-36% y-o-y).

Soybean Processing revenue was stable at EUR77m, contributing 22% of Astarta's consolidated revenues. Cattle Farming revenues increased by 14% y-o-y to EUR42m, or 12% of total sales for 9M25.

Exports, at EUR218m, accounted 63% of sales.

Gross profit at EUR121m (-34% y-o-y) with corresponding Gross margin narrowing to 35% versus 42% in 2024.

EBITDA totaled EUR101m, down by 23% y-o-y, with EBITDA margin stable at 30%.

Excluding the impact of IAS41, the Gross margin was 33% (-4pp y-o-y) and EBITDA margin - 28% for 9M25.

SUMMARY P&L

<i>EURk</i>	9M24	9M25
Revenues, including	441 457	342 780
Agriculture	145 656	112 269
Sugar Production	168 979	108 303
Soybean Processing	77 043	76 587
Cattle Farming	37 011	42 226
Cost of sales, including	(314 837)	(268 952)
Effect of FV remeasurement of AP*	(35 577)	(40 282)
Changes in FV of BA and AP*	57 361	47 221
Gross profit	183 981	121 049
<i>Gross profit margin</i>	42%	35%
EBIT	95 135	64 160
Depreciation and Amortisation, including	36 427	37 301
Charge of right-of-use assets	15 684	15 631
EBITDA, incl.	131 562	101 461
Agriculture	72 324	60 412
Sugar Production	19 715	18 684
Soybean Processing	21 959	10 000
Cattle Farming	20 527	15 094
<i>EBITDA margin</i>	30%	30%
Interest expense on lease liability	(16 931)	(17 321)
Other finance costs	(572)	(1 109)
Forex gain	1 391	(112)
Net profit	75 600	43 701
<i>Net profit margin</i>	17%	13%

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

<i>EURk</i>	9M24	9M25
Gross Profit, ex BA & AP remeasurement	162 197	114 110
<i>Gross Margin, ex BA & AP remeasurement</i>	37%	33%
EBITDA, ex BA & AP remeasurement	109 778	94 522
<i>EBITDA margin, ex BA & AP remeasurement</i>	25%	28%

SUMMARY CASH FLOWS

EURk	9M24	9M25
Pre-tax income	79 086	45 662
Depreciation and amortisation	36 427	37 301
Financial interest expenses, net	398	1 255
Interest on lease liability	16 931	17 321
Changes in FV of BA and AP*	(57 361)	(47 221)
Disposal of revaluation of AP in COR*	35 577	40 282
Forex gain	(1 391)	112
Income taxes paid	(5 239)	(3 991)
Working Capital changes	30 584	(52 907)
Other	1 266	(407)
Operating Cash Flows	136 278	37 407
Investing Cash Flows	(31 905)	(75 444)
Debt (repayment)/proceeds, Net	(10 644)	65 478
Finance interest paid	(2 651)	(2 006)
Dividends paid	(12 235)	(12 235)
Lease repayment (mainly land)	(31 884)	(32 179)
Financing Cash Flows	(57 414)	19 058

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

Operating Cash Flow down by 73% y-o-y to EUR37m mainly due to earlier destocking. Operating Cash flows before Working Capital changes totalled EUR90m versus EUR106m for 9M24.

Investing Cash Flows doubled y-o-y to EUR75m, with the largest investments in the Soybean Processing and Agriculture segments.

SUMMARY BALANCE SHEET

EURk	9M24	YE24	9M25
Right-of-use asset (mainly land)	113 889	120 432	125 893
Biological assets (non-current)	42 318	47 712	46 185
PP&E and other non-current assets	190 684	215 154	252 725
Inventories, including RMI*	184 922	220 663	175 848
Biological assets (current)	56 012	19 439	69 739
AR and other current assets	73 590	76 431	87 705
Cash and equivalents	55 248	48 391	24 956
Total Assets	716 663	748 222	783 051
Equity	517 656	549 463	528 411
Long-term loans	24 774	16 241	36 603
Lease liability (mainly land)	91 716	97 640	100 859
Other	7 363	8 617	7 797
Non-current liabilities	123 853	122 498	145 259
Short-term debt and similar	15 878	10 706	50 685
Current lease liability (mainly land)	27 537	34 326	30 187
Other	31 739	31 229	28 509
Current liabilities	75 154	76 261	109 381
Total equity and liabilities	716 663	748 222	783 051
EBITDA LTM	160 298	159 353	129 252
RMI*	107 503	160 256	108 817
Net debt total	104 657	110 522	193 378
ND total/EBITDA (x)	0.7	0.7	1.5
Adjusted net debt = (ND-RMI)	(2 846)	(49 734)	84 561
Adj ND/EBITDA (x)	(0.02)	(0.3)	0.7

*RMI = Total Finished Goods

Net Financial Debt (excl. lease liabilities) was EUR62m versus positive cash position of EUR15m at 9M24 reflecting increase in investments and borrowings. End-9M25 Net Debt up by 85% y-o-y at EUR193m.

AGRICULTURE

Share in consolidated revenues: 33%
Segment revenues: EUR112m
Export sales (value): 89%

SALES VOLUMES OF KEY CROPS AND REALIZED PRICES

	9M24		9M25	
	kt	EUR/t	kt	EUR/t
Corn	340	189	152	209
Wheat	209	208	205	212
Sunseeds	27	354	18	603
Rapeseeds	55	464	11	491
Soybeans	1	508	47	407

FINANCIAL RESULTS

EURk	9M24	9M25
Revenues, including	145 656	112 269
Corn	64 097	31 880
Wheat	43 516	43 513
Sunseeds	9 602	11 119
Rapeseeds	25 625	5 380
Soybeans*	709	19 105
Cost of sales, including	(99 415)	(98 613)
Land lease depreciation	(14 964)	(14 953)
Changes in FV of BA and AP**	49 838	47 088
Gross profit	96 079	60 744
Gross profit margin	66%	54%
G&A expense	(8 854)	(10 314)
S&D expense	(38 979)	(14 520)
Other operating expense	(1 513)	(1 252)
EBIT	46 733	34 658
EBITDA	72 324	60 412
EBITDA margin	50%	54%
Interest on lease liability	(15 339)	(15 778)
CAPEX	(13 705)	(24 361)
Cash outflow on land lease liability	(30 641)	(30 889)

*Building out a procurement network for soybeans for the new multi-seed crushing facility

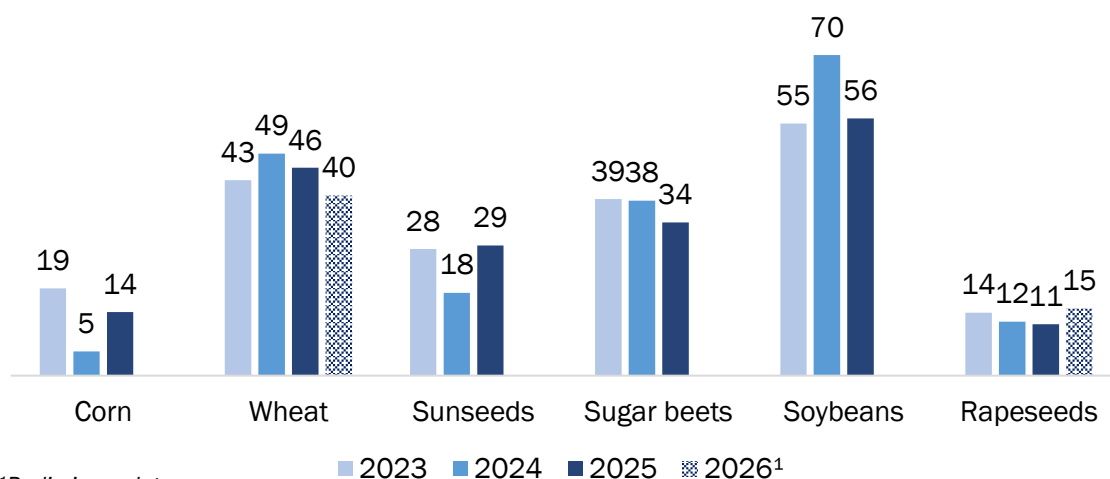
**FV – Fair Value, BA – Biological Assets, AP – Agricultural Produce

Revenues down by 23% y-o-y to EUR112m on lower sales volumes of key crops, mainly corn. Exports accounted for 89% of the segment revenues versus 92% for 9M24.

Grain and oilseeds sales volumes were 31% lower y-o-y at 0.5mt (incl. almost half proprietary trading).

Gross profit down by 37% y-o-y at EUR61m with higher share of traded volumes versus own produce in total sales during 9M25. Gross margin at 54% vs 66% for 9M24. Segment EBITDA at EUR60m (-16% y-o-y) with the EBITDA margin widening from 50% to 54% for 9M25 on lower S&D expenses, (-63% y-o-y).

KEY CROPS PLANTING AREA, 2023–2026, kha



As of the reporting date, late crops' harvesting continues, with sugar beets and soybeans being at the final stages and corn harvesting halfway. Adverse and rainy weather slowed harvesting and caused delays in fieldworks.

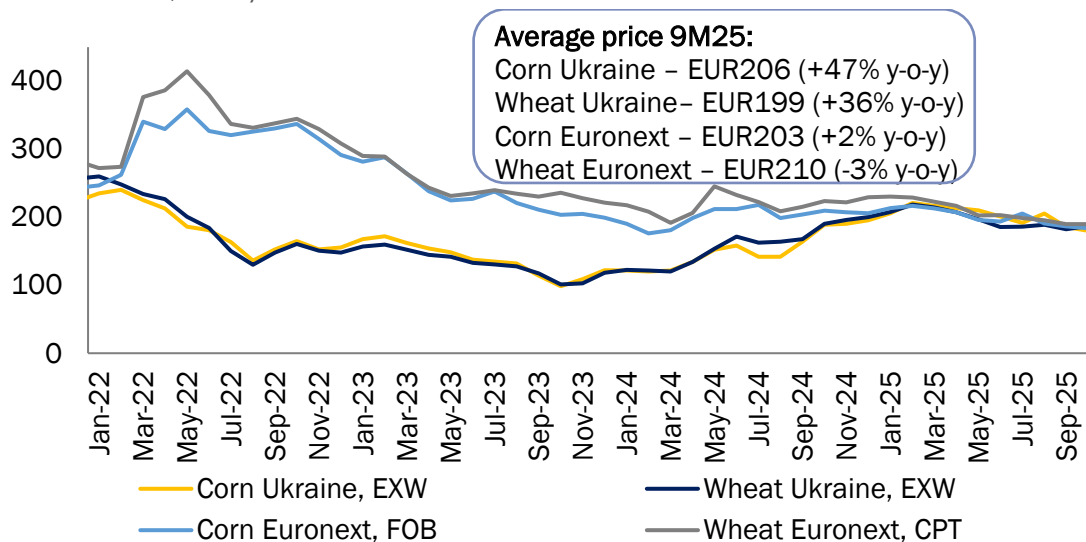
Sunseeds harvesting produced 61kt (+32% y-o-y) on 29kha acreage (up 57% y-o-y), but lower yield of 2.1t/ha (16% y-o-y).

Astarta's agricultural subsidiaries completed winter crops sowing campaign. Winter wheat acreage planned at 40kha (-13% y-o-y), rapeseeds - at 15kha (+30% y-o-y).



Sugar beet harvesting in the Khmelnytskyi region, September 2025

CROP PRICES, EUR/t



Source: APK-inform

This season's weather conditions were less favorable for crop development and, also lead to delayed harvesting. As reported by the Ministry of Economy as of Nov 14th, grain and oilseeds harvest was still in progress with interim results at 63mt (incl. 23mt of wheat) vs 70mt as of the same date in 2024. Final harvest is projected at 79mt.

Winter crops sowing was 95% completed, with 6mha planted for 2026 harvest.

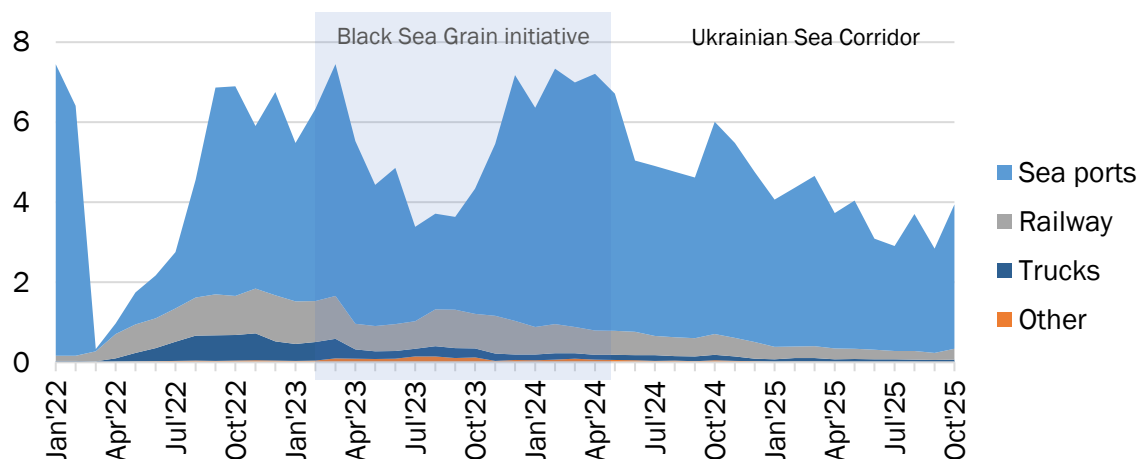
The 9M25 grain and oilseeds' exports from Ukraine were 40% lower y-o-y at 28mt on reduced supply of later harvested crops and introduction of export duties on soybeans and rapeseeds. 95% of exports were handled via the seaports. Astarta's share in exports was 1%.

The main grain and oilseeds exports destinations were MENA (52%) and the EU region (33%).

Global wheat prices slightly decreased amid sufficient supply and favorable harvest prospects. Corn price grew by 2% y-o-y to EUR203/t on lower corn harvest in the EU and news about trade agreements between China and the US.

Active demand from domestic processors and exporters combined with insufficient supply contributed to domestic price increases, leading to 47% y-o-y growth of corn prices to EUR206/t, wheat prices up by 36% y-o-y to EUR199/t.

UKRAINIAN EXPORT OF AGRICULTURAL PRODUCTS BY MEANS OF TRANSPORT, MT, 2022-2025



Source: State Customs Service of Ukraine

SUGAR PRODUCTION

Share in consolidated revenues: 32%
 Segment revenues: EUR108m
 Export sales (value):44%

SUGAR AND BY-PRODUCTS SALES VOLUMES AND REALIZED PRICES

	9M24	9M25
Sugar, kt	289	212
Sugar-by products, kt*	58	29
Sugar prices, EUR/t	569	498

*Granulated sugar beet pulp and molasses

FINANCIAL RESULTS

EURk	9M24	9M25
Revenues	168 979	108 303
Cost of sales	(128 890)	(80 117)
Gross profit	40 089	28 186
Gross profit margin	24%	26%
G&A expense	(4 412)	(5 502)
S&D expense	(21 444)	(11 611)
Other operating expense	(1 496)	(15)
EBIT	12 737	11 058
EBITDA	19 715	18 684
EBITDA margin	12%	17%
CAPEX	(15 409)	(17 570)

Revenues down by 36% y-o-y to EUR108m for 9M25 reflecting lower sales volumes and realized prices. Exports accounted for 44% of the segment's revenues vs 50% for 9M24.

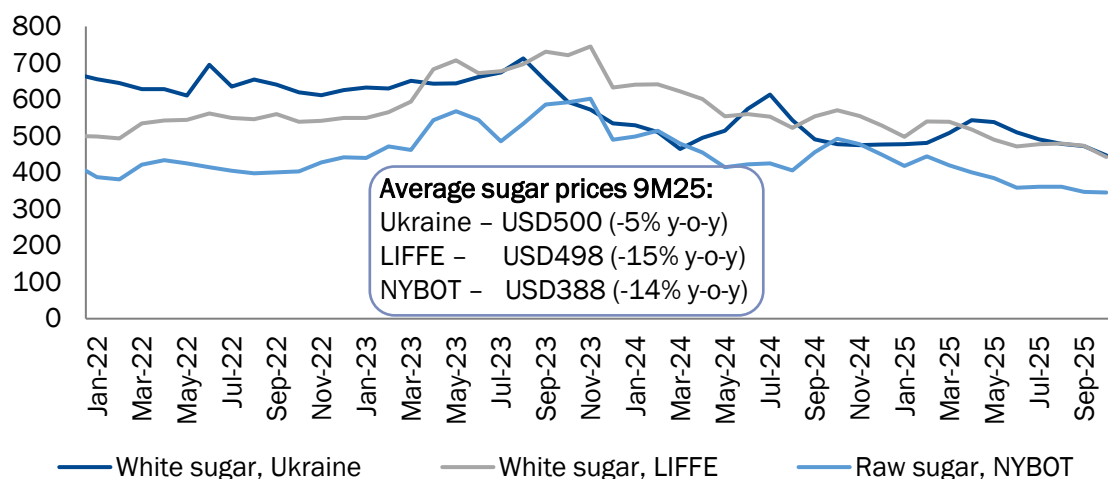
Sugar sales volumes down by 27% y-o-y to 212kt for 9M25, sugar price decreased by 12% y-o-y to EUR498/t. White sugar exports declined by 34% y-o-y to 93kt, reflecting reduced sugar shipments to the EU following the expiry of the ATM. Almost half of sugar export was by sea.

Gross profit declined by 30% y-o-y to EUR28m with Gross margin up by 2pp y-o-y to 26%. EBITDA down by 5% y-o-y to EUR19m, and the EBITDA margin widening 5pp y-o-y to 17% on lower selling and distribution expenses.

Astarta's 2025/26 sugar processing season started on Sep 12th. All Astarta's sugar plants are in operation.

As of Nov 18th, the Company's sugar plants have processed 1.6mt of sugar beets and produced 234kt of white sugar vs 263kt as of the same date in 2024.

GLOBAL SUGAR PRICES, USD/t



Source: Bloomberg

As of Nov 14th, sugar beet harvesting continues in Ukraine, with 88% completed. The harvest exceeded 9mt, with an average yield of 53t/ha, according to the Ministry of Economy.

The Ukrainian 2025 sugar refining season started on Sep 10th. UkrSugar reported that sugar is produced by 27 mills vs 29 in 2024. As of Nov 11th, 6mt of sugar beets were processed into 0.8mt of white sugar.

Sugar exports from Ukraine fell by 37% y-o-y to 298kt during 9M25 following the expiry of the ATM regime. Exports to the EU accounted for 33% of total or 98kt. 65% of sugar was exported by land (trucks and wagons) and the rest was shipped by sea, mainly to Asia and MENA region countries.

According to the amended trade regime between the EU and Ukraine, duty-free import quota for sugar was increased from pre-war 20kt to 100kt annually.

Global white sugar prices remained depressed and averaged USD498/t (-15% y-o-y) for 9M25 on higher sugar supplies and good production prospects in the main producing regions.

Ukrainian sugar price followed the global trend and was 5% lower y-o-y in 9M25 at USD500/t excl. VAT.

SOYBEAN PROCESSING

Share in consolidated revenues: 22%
Segment revenues: EUR77m
Export sales (value): 90%

PRODUCTION VOLUMES

<i>kt</i>	9M24	9M25
Soybeans processed	163	165
Soybean meal	118	119
Soybean oil	32	33

SOYBEAN PRODUCTS SALES VOLUMES AND REALIZED PRICES

	9M24		9M25	
	<i>kt</i>	<i>EUR/t</i>	<i>kt</i>	<i>EUR/t</i>
Soybean meal	117	425	122	336
Soybean oil	35	741	35	978

FINANCIAL RESULTS

<i>EURk</i>	9M24	9M25
Revenues, including	77 043	76 587
Soybean meal	49 707	41 109
Soybean oil	26 186	34 203
Cost of sales	(51 310)	(60 892)
Gross profit	25 733	15 695
<i>Gross profit margin</i>	33%	20%
G&A expense	(607)	(1 324)
S&D expense	(4 210)	(4 928)
Other operating expense	(192)	(679)
EBIT	20 724	8 764
EBITDA	21 959	10 000
<i>EBITDA margin</i>	29%	13%
CAPEX	(3 023)	(33 985)

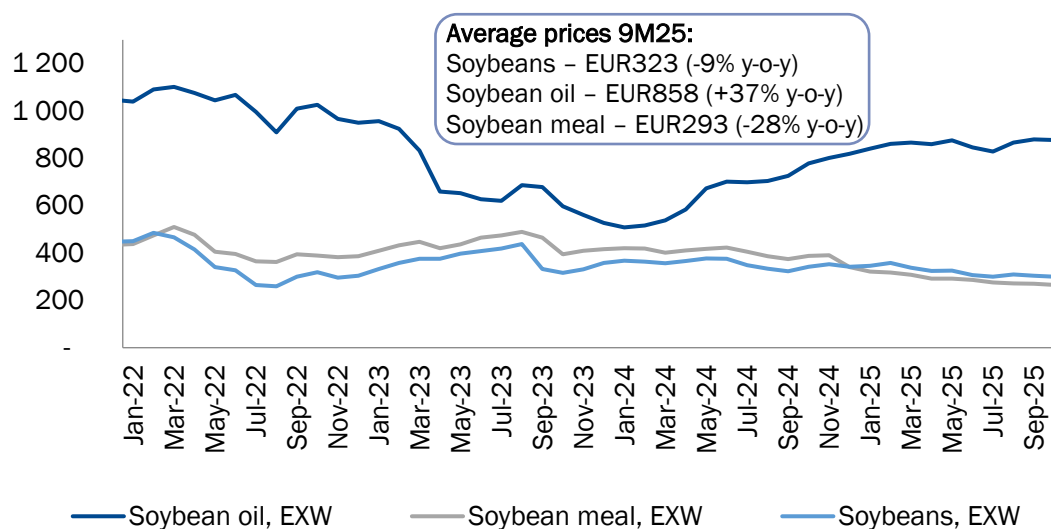
Revenues stable y-o-y at EUR77m. Share of exports in segment revenues was 90% (+5pp y-o-y), mainly to the EU.

Gross profit down by 39% y-o-y to EUR16m. Gross profit margin down 13pp y-o-y at 20% reflecting lower crushing margin. EBITDA decreased by 54% y-o-y to EUR10m corresponding to the EBITDA margin of 13%.

9M25 soybean crushing volume totaled 165kt, with in-house soybeans accounting for 47% vs 80% as of 9M24.

SPC project progressing on schedule for launching in 2026.

UKRAINIAN PRICES FOR SOYBEANS AND SOYBEAN PRODUCTS, EUR/t



Source: APK-inform

According to interim data, Ukraine's soybean harvesting was 95% complete and the crop totaled 5mt. In Sep-25 the 10% export duty for soybeans (and rapeseeds) was introduced to encourage domestic processing.



Soybean transformation path, Astarta at Ukrainian Pavilion at EXPO 2025, Osaka, Japan 2025

CATTLE FARMING

Share in consolidated revenues: 12%
Segment revenues: EUR42m
Export sales (value): 3%

MILK PRODUCTION VOLUME, HERD AND PRODUCTIVITY*

	9M24	9M25
Milk production, kt	89	94
Herd, k heads	28	29
Unit milk yield, kg/day	26.3	27.8

*average reporting period number

MILK SALES AND REALIZED PRICES

	9M24	9M25
Milk sales, kt	86	91
Milk price, EUR/t	383	414

FINANCIAL RESULTS

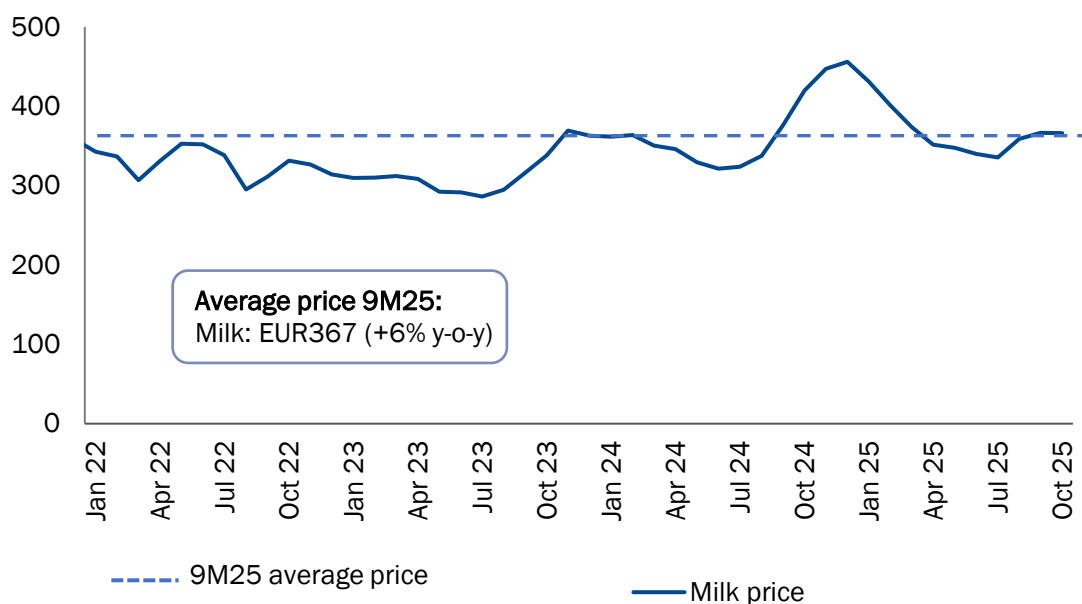
EURk	9M24	9M25
Revenues	37 011	42 226
Cost of sales	(23 977)	(26 419)
BA revaluation	7 523	133
Gross profit	20 557	15 940
Gross profit margin	56%	38%
G&A expense	(1 118)	(1 975)
S&D expense	(470)	(438)
Other operating expense	(288)	(357)
EBIT	18 681	13 170
EBITDA	20 527	15 094
EBITDA margin	55%	36%
CAPEX	(2 969)	(5 591)

Revenues up by 14% y-o-y to EUR42m on higher sales volumes and realized prices. Gross profit at EUR16m (-22% y-o-y). Gross margin declined by 18pp y-o-y to 38% on lower BA revaluation related to higher costs

EBITDA down by 26% y-o-y to EUR15m, EBITDA margin narrowed by 19pp y-o-y to 36% for 9M25

Astarta's average herd was at 29k heads (+4% y-o-y). Unit milk yield further improved by 5% y-o-y to 28kg/day during 9M25.

UKRAINIAN PREMIUM QUALITY MILK PRICE, EUR/t



Source: InfAgro

Milk sales increased by 5% y-o-y to 91kt. 99% of milk commanded extra quality. 9M25 realized milk price of EUR414/t (+8% y-o-y) was 12% above the average domestic market price reflecting a quality premium.

According to the State Statistics, 9M25 total milk production in Ukraine stood at 5.3mt (-4% y-o-y), incl. 2.4mt of milk at industrial enterprises (+7% y-o-y). Astarta's share in the latter was 4% as of end-9M25 (flat y-o-y).



Silage compaction in the Poltava region, August 2025

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	9M24	9M25
Gross Margin	Gross Profit divided by Revenues, in %	42%	35%
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	131 562	101 461
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	160 298	129 252
EBITDA Margin	EBITDA divided by Revenues, in %	30%	30%
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	104 657	193 378
Net Financial Debt	Net Debt Total less sum of Non-current and Current portion of Lease Liabilities, in EURk	(14 596)	62 332
Adjusted Net Debt	Net Debt Total less Total Finished Goods (RMI), in EURk	(2 846)	84 561
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	30 584	(52 907)
Operating Cash Flows before Working Capital Changes	Cash flows provided by operating activities less Working Capital Changes, in EURk	105 694	90 314

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.

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 NINE MONTHS OF THE FINANCIAL YEAR 2025

The transactions of the Company with related parties are stated under note 17 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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

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 nine-month period ended 30 September 2025 (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 nine-month period ended 30 September 2025:

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 nine-month period ended 30 September 2025 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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18 November 2025

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 NINE MONTHS ENDED
30 SEPTEMBER 2025

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

<i>(in thousands of Ukrainian hryvnias)</i>	<i>Notes</i>	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment		12 167 074	9 374 543	8 655 789
Right-of-use assets	4	6 098 341	5 290 189	5 233 677
Intangible assets		37 283	30 868	37 233
Biological assets	5	2 237 214	2 095 790	1 944 684
Long-term receivables and prepayments	7	15 713	12 490	15 122
Deferred tax assets		22 137	33 079	54 614
Total non-current assets		20 577 762	16 836 959	15 941 119
Current assets				
Inventories	6	8 518 279	9 693 028	8 497 948
Biological assets	5	3 378 191	853 908	2 574 001
Trade accounts receivable	7	1 307 290	1 180 284	1 326 479
Other accounts receivable and prepayments	7	2 928 209	2 173 050	2 047 484
Current income tax		12 963	4 107	7 790
Short-term cash deposits		1 100	1 100	1 100
Cash and cash equivalents		1 207 769	2 124 548	2 537 759
Total current assets		17 353 801	16 030 025	16 992 561
Total assets		37 931 563	32 866 984	32 933 680
EQUITY AND LIABILITIES				
Equity				
	9			
Share capital		1 663	1 663	1 663
Additional paid-in capital		369 798	369 798	369 798
Retained earnings		23 171 788	21 509 950	21 097 699
Revaluation surplus		1 649 910	1 854 426	1 944 410
Treasury shares		(63 499)	(63 499)	(85 161)
Currency translation reserve		466 969	463 779	460 021
Total equity		25 596 629	24 136 117	23 788 430
Non-current liabilities				
Loans and borrowings		1 773 056	713 419	1 138 459
Net assets attributable to non-controlling participants		19 444	26 433	21 641
Other long-term liabilities	8	199 266	173 438	132 094
Lease liability	4	4 885 694	4 288 976	4 214 706
Deferred tax liabilities		158 991	178 644	184 625
Total non-current liabilities		7 036 451	5 380 910	5 691 525
Current liabilities				
Loans and borrowings		2 165 613	684	2 879
Current portion of long-term loans and borrowings		289 606	469 568	726 755
Trade accounts payable		597 890	381 222	714 344
Current portion of lease liability	4	1 462 276	1 507 810	1 265 430
Current income tax		8 026	85 919	85 756
Other liabilities and accounts payable	8	775 072	904 754	658 561
Total current liabilities		5 298 483	3 349 957	3 453 725
Total equity and liabilities		37 931 563	32 866 984	32 933 680

On 18 November 2025 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 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

<i>(in thousands of Euros)</i>	<i>Notes</i>	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment		251 174	213 414	188 357
Right-of-use assets	4	125 893	120 432	113 889
Intangible assets		770	703	810
Biological assets	5	46 185	47 712	42 318
Long-term receivables and prepayments	7	324	284	329
Deferred tax assets		457	753	1 188
Total non-current assets		424 803	383 298	346 891
Current assets				
Inventories	6	175 848	220 663	184 922
Biological assets	5	69 739	19 439	56 012
Trade accounts receivable	7	26 988	26 869	28 865
Other accounts receivable and prepayments	7	60 449	49 469	44 555
Current income tax		268	93	170
Short-term cash deposits		23	25	24
Cash and cash equivalents		24 933	48 366	55 224
Total current assets		358 248	364 924	369 772
Total assets		783 051	748 222	716 663
EQUITY AND LIABILITIES				
Equity				
	9			
Share capital		250	250	250
Additional paid-in capital		55 638	55 638	55 638
Retained earnings		919 020	880 492	869 737
Revaluation surplus		56 968	64 030	67 137
Treasury shares		(4 310)	(4 310)	(4 310)
Currency translation reserve		(499 155)	(446 637)	(470 796)
Total equity		528 411	549 463	517 656
Non-current liabilities				
Loans and borrowings		36 603	16 241	24 774
Net assets attributable to non-controlling participants		401	602	471
Other long-term liabilities	8	4 114	3 948	2 874
Lease liability	4	100 859	97 640	91 716
Deferred tax liabilities		3 282	4 067	4 018
Total non-current liabilities		145 259	122 498	123 853
Current liabilities				
Loans and borrowings		44 706	16	63
Current portion of long-term loans and borrowings		5 979	10 690	15 815
Trade accounts payable		12 343	8 679	15 545
Current portion of lease liability	4	30 187	34 326	27 537
Current income tax		166	1 956	1 866
Other liabilities and accounts payable	8	16 000	20 594	14 328
Total current liabilities		109 381	76 261	75 154
Total equity and liabilities		783 051	748 222	716 663

On 18 November 2025 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 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED
30 SEPTEMBER 2025

(in thousands of Ukrainian hryvnias)	Notes	2025 (unaudited)	2024 (unaudited)
Revenues	10	5 633 039	5 454 021
Cost of revenues	11	(4 655 233)	(4 044 434)
Changes in fair value of biological assets and agricultural produce		444 988	1 181 041
Gross profit		1 422 794	2 590 628
Other operating income		11 769	6 130
General and administrative expense	12	(334 143)	(266 116)
Selling and distribution expense	13	(566 173)	(625 749)
Other operating expense	14	(115 857)	(152 257)
Profit from operations		418 390	1 552 636
Interest expense on lease liability	15	(252 682)	(232 810)
Other finance costs	15	(35 838)	(37 252)
Foreign currency exchange (loss)/gain		(98)	29 836
Finance income	15	15 721	28 795
Other income		947	201
Profit before tax		146 440	1 341 406
Income tax expense		(77 164)	(60 062)
Net profit		69 276	1 281 344
Net profit attributable to:			
Equity holders of the parent company		69 276	1 281 344
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 470
Basic earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		2,83	52,36
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 470
Diluted earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		2,83	52,36

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED
30 SEPTEMBER 2025

(in thousands of Euros)

	Notes	2025 (unaudited)	2024 (unaudited)
Revenues	10	116 161	120 747
Cost of revenues	11	(95 997)	(89 540)
Changes in fair value of biological assets and agricultural produce		9 176	26 147
Gross profit		29 340	57 354
Other operating income		243	258
General and administrative expense	12	(6 890)	(5 892)
Selling and distribution expense	13	(11 675)	(13 854)
Other operating expense	14	(2 389)	(3 371)
Profit from operations		8 629	34 495
Interest expense on lease liability	15	(5 211)	(5 154)
Other finance costs	15	(735)	(822)
Foreign currency exchange (loss)/gain		(2)	661
Finance income	15	320	635
Other income		20	4
Profit before tax		3 021	29 819
Income tax expense		(1 591)	(1 330)
Net profit		1 430	28 489
Net profit attributable to:			
Equity holders of the parent company		1 430	28 489
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 470
Basic earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		0,06	1,16
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 470
Diluted earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		0,06	1,16

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2025 (unaudited)	2024 (unaudited)
Revenues	10	15 904 597	18 976 104
Cost of revenues	11	(12 499 730)	(13 547 641)
Changes in fair value of biological assets and agricultural produce		2 227 746	2 518 403
Gross profit		5 632 613	7 946 866
Other operating income		34 449	24 264
General and administrative expense	12	(937 213)	(689 451)
Selling and distribution expense	13	(1 464 597)	(2 799 674)
Other operating expense	14	(277 263)	(350 569)
Profit from operations		2 987 989	4 131 436
Interest expense on lease liability	15	(800 965)	(729 389)
Other finance costs	15	(115 196)	(113 432)
Foreign currency exchange (loss)/gain		(4 261)	60 526
Finance income	15	62 130	88 655
Other income		2 015	2 696
Profit before tax		2 131 712	3 440 492
Income tax expense		(94 173)	(150 638)
Net profit		2 037 539	3 289 854
Net profit attributable to:			
Equity holders of the parent company		2 037 539	3 289 854
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 398
Basic earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		83,27	134,84
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 398
Diluted earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		83,27	134,84

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

<i>(in thousands of Euros)</i>	<i>Notes</i>	2025 (unaudited)	2024 (unaudited)
Revenues	10	342 780	441 457
Cost of revenues	11	(268 952)	(314 837)
Changes in fair value of biological assets and agricultural produce		47 221	57 361
Gross profit		121 049	183 981
Other operating income		740	685
General and administrative expense	12	(20 133)	(15 914)
Selling and distribution expense	13	(31 565)	(65 560)
Other operating expense	14	(5 931)	(8 057)
Profit from operations		64 160	95 135
Interest expense on lease liability	15	(17 321)	(16 931)
Other finance costs	15	(2 407)	(2 619)
Foreign currency exchange (loss)/gain		(112)	1 391
Finance income	15	1 298	2 047
Other income		44	63
Profit before tax		45 662	79 086
Income tax expense		(1 961)	(3 486)
Net profit		43 701	75 600
Net profit attributable to:			
Equity holders of the parent company		43 701	75 600
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 398
Basic earnings per share attributable to shareholders of the company from continued operations (in Euros)		1,79	3,10
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 398
Diluted earnings per share attributable to shareholders of the company from continued operations (in Euros)		1,79	3,10

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

(in thousands of Ukrainian hryvnias)

	2025 (unaudited)	2024 (unaudited)
Profit for the period	2 037 539	3 289 854
Other comprehensive income / (loss)		
<i>Other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	3 190	(19 683)
Net other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods	3 190	(19 683)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	17	119
Income tax effect	(3)	(18)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	14	101
Total other comprehensive income / (loss)	3 204	(19 582)
Total comprehensive income	2 040 743	3 270 272
Attributable to:		
Equity holders of the parent	2 040 743	3 270 272
Total comprehensive income for the six months as at 30 September	2 040 743	3 270 272

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

(in thousands of Euros)

	2025 (unaudited)	2024 (unaudited)
Profit for the period	43 701	75 600
Other comprehensive loss		
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	(52 518)	(44 522)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	(52 518)	(44 522)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	-	3
Income tax effect	-	(1)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	2
Total other comprehensive loss	(52 518)	(44 520)
Total comprehensive (loss) / income	(8 817)	31 080
Attributable to:		
Equity holders of the parent	(8 817)	31 080
Total comprehensive (loss)/income for the six months as at 30 September	(8 817)	31 080

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2025 (unaudited)	2024 (unaudited)
Operating activities			
Profit before tax		2 131 712	3 440 492
<i>Adjustments for:</i>			
Depreciation and amortization		1 734 109	1 573 211
Allowance for trade and other accounts receivable	14	(9 987)	(4 728)
(Income)/loss on disposal of property, plant and equipment	14	(37 035)	30 985
VAT written off	14	34 823	21 293
Interest income	15	(61 403)	(85 914)
Other finance income	15	(727)	(2 741)
Interest expense	15	89 625	88 933
Other finance costs	15	32 546	16 962
Interest expense on lease liability	15	800 965	729 389
Changes in fair value of biological assets and agricultural produce		(2 227 746)	(2 518 403)
Disposal of revaluation in agricultural produce in the cost of revenues	11	1 872 138	1 530 915
Net (loss)/profit attributable to non-controlling participants in limited liability company subsidiaries	15	(6 975)	7 537
Foreign exchange loss/(gain)		4 261	(60 526)
<i>Working capital adjustments:</i>			
Decrease in inventories		807 899	2 551 680
(Increase) / decrease in trade and other receivables		(908 832)	554 151
Increase in biological assets due to other changes		(1 978 603)	(1 604 395)
Decrease in trade and other payables		(380 117)	(180 517)
Income taxes paid		(185 532)	(226 259)
Cash flows provided by operating activities		1 711 121	5 862 065
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(3 594 196)	(1 466 792)
Proceeds from disposal of property, plant and equipment		27 154	3 179
Interest received	15	61 403	85 914
Cash deposits placement		(1 100)	(1 100)
Cash deposits withdrawal		1 100	1 100
Cash flows used in investing activities		(3 505 639)	(1 377 699)
Financing activities			
Proceeds from loans and borrowings		4 894 053	166 967
Repayment of loans and borrowings		(1 849 991)	(626 672)
Dividends paid		(580 231)	(535 632)
Payment of lease liabilities		(693 673)	(655 073)
Payment of interest on lease liabilities		(802 331)	(721 930)
Interest paid		(93 278)	(114 483)
Cash flows provided by (used in) financing activities		874 549	(2 486 823)
Net (decrease) / increase in cash and cash equivalents		(919 969)	1 997 543
Cash and cash equivalents as at 1 January		2 124 548	559 899
Currency translation difference		3 190	(19 683)
Cash and cash equivalents as at 30 September		1 207 769	2 537 759

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED
30 SEPTEMBER 2025

<i>(in thousands of Euros)</i>	<i>Notes</i>	2025 (unaudited)	2024 (unaudited)
Operating activities			
Profit before tax		45 662	79 086
<i>Adjustments for:</i>			
Depreciation and amortization		37 301	36 427
Allowance for trade and other accounts receivable	14	(214)	(109)
(Income)/loss on disposal of property, plant and equipment	14	(792)	712
VAT written off	14	745	489
Interest income	15	(1 283)	(1 984)
Other finance income	15	(15)	(63)
Interest expense	15	1 873	2 053
Other finance costs	15	680	392
Interest expense on lease liability	15	17 321	16 931
Changes in fair value of biological assets and agricultural produce		(47 221)	(57 361)
Disposal of revaluation in agricultural produce in the cost of revenues	11	40 282	35 577
Net (loss)/profit attributable to non-controlling participants in limited liability company subsidiaries	15	(146)	174
Foreign exchange loss/(gain)		112	(1 391)
<i>Working capital adjustments:</i>			
Decrease in inventories		17 378	59 082
(Increase) / decrease in trade and other receivables		(19 549)	12 831
Increase in biological assets due to other changes		(42 560)	(37 149)
Decrease in trade and other payables		(8 176)	(4 180)
Income taxes paid		(3 991)	(5 239)
Cash flows provided by operating activities		37 407	136 278
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(77 311)	(33 963)
Proceeds from disposal of property, plant and equipment		584	74
Interest received	15	1 283	1 984
Cash deposits placement		(24)	(25)
Cash deposits withdrawal		24	25
Cash flows used in investing activities		(75 444)	(31 905)
Financing activities			
Proceeds from loans and borrowings		105 271	3 866
Repayment of loans and borrowings		(39 793)	(14 510)
Dividends paid		(12 235)	(12 235)
Payment of lease liabilities		(14 921)	(15 082)
Payment of interest on lease liabilities		(17 258)	(16 802)
Interest paid		(2 006)	(2 651)
Cash flows provided by (used in) financing activities		19 058	(57 414)
Net (decrease) / increase in cash and cash equivalents		(18 979)	46 959
Cash and cash equivalents as at 1 January		48 366	13 265
Currency translation difference		(4 454)	(5 000)
Cash and cash equivalents as at 30 September		24 933	55 224

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

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 2024	1 663	369 798	21 509 950	1 854 426	(63 499)	463 779	24 136 117
Net profit	-	-	2 037 539	-	-	-	2 037 539
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	14	-	-	14
Translation difference	-	-	-	-	-	3 190	3 190
Total other comprehensive income, net of tax	-	-	-	14	-	3 190	3 204
Total comprehensive income	-	-	2 037 539	14	-	3 190	2 040 743
Distribution of dividends	-	-	(580 231)	-	-	-	(580 231)
Realisation of revaluation surplus, net of tax	-	-	204 530	(204 530)	-	-	-
As at 30 September 2025	1 663	369 798	23 171 788	1 649 910	(63 499)	466 969	25 596 629

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 2024	250	55 638	880 492	64 030	(4 310)	(446 637)	549 463
Net profit	-	-	43 701	-	-	-	43 701
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	-	-	-	-
Translation difference	-	-	-	-	-	(52 518)	(52 518)
Total other comprehensive loss, net of tax	-	-	-	-	-	(52 518)	(52 518)
Total comprehensive income / (loss)	-	-	43 701	-	-	(52 518)	(8 817)
Distribution of dividends	-	-	(12 235)	-	-	-	(12 235)
Realisation of revaluation surplus, net of tax	-	-	7 062	(7 062)	-	-	-
As at 30 September 2025	250	55 638	919 020	56 968	(4 310)	(499 155)	528 411

The notes on pages 31 to 51 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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	-	-	3 289 854	-	-	-	3 289 854
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	101	-	-	101
Translation difference	-	-	-	-	-	(19 683)	(19 683)
Total other comprehensive income/(loss), net of tax	-	-	-	101	-	(19 683)	(19 582)
Total comprehensive income/(loss)	-	-	3 289 854	101	-	(19 683)	3 270 272
Distribution of dividends	-	-	(535 632)	-	-	-	(535 632)
Share-based incentive plans	-	-	(22 629)	-	22 629	-	-
Realisation of revaluation surplus, net of tax	-	-	300 886	(300 886)	-	-	-
As at 30 September 2024	1 663	369 798	21 097 699	1 944 410	(85 161)	460 021	23 788 430

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	-	-	75 600	-	-	-	75 600
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	2	-	-	2
Translation difference	-	-	-	-	-	(44 522)	(44 522)
Total other comprehensive income/(loss), net of tax	-	-	-	2	-	(44 522)	(44 520)
Total comprehensive income/(loss)	-	-	75 600	2	-	(44 522)	31 080
Distribution of dividends	-	-	(12 235)	-	-	-	(12 235)
Share-based incentive plans	-	-	(1 015)	-	1 015	-	-
Realisation of revaluation surplus, net of tax	-	-	10 389	(10 389)	-	-	-
As at 30 September 2024	250	55 638	869 737	67 137	(4 310)	(470 796)	517 656

The notes on pages 31 to 51 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 7 March 2025 the NBU increased the refinancing rate from 14.5% to 15.5%. 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 nine months ended 30 September 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 crops harvesting complete except for sugar beet, winter crops sowing also complete, and a new sugar production season is in process.

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 September 2025 the Group was in compliance with covenants on its loans. The Group does not foresee the breach of covenants during 2025. As at 30 September 2025 management also prepared the forecast of covenants up until and covering Q3 2026. 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 quotes 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.

On 12 June 2025 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 9 July 2025 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

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 September 2025. 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 September 2025 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 September 2025	31 December 2024	30 September 2024
			% 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 "PAT-2024" *	Sugar production	Ukraine	99,80%	99,80%	99,78%
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 "Dobrobut"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Globinskiy processing plant"	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	99,99%	99,99%	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 "Zhytnysya Podillya"	Agricultural	Ukraine	99,99%	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 "Novoorzhytskiy sugar plant"	Sugar production	Ukraine	99,99%	99,99%	99,99%
LLC "Globinskiy bioenergetichnyi complex"	Sugar 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 "ASTARTA PROTEINOIL" **	Soybean processing	Ukraine	99,99%	99,99%	0,00%

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

* In November 2024, LLC "APO "Tsukrovyk Poltavshchyny" changed its legal name to LLC "PAT-2024".

** In November 2024 a new subsidiary LLC "ASTARTA PROTEINOIL" was incorporated and registered in Ukraine.

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		
	2025	2024	30 September 2025	31 December 2024	30 September 2024
EUR	46.49	43.19	48.44	43.93	45.95
USD	41.59	39.73	41.32	42.04	41.17

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 2024.

a) *New and amended standards and interpretations adopted*

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (issued on 15 August 2023) became effective from 1 January 2025, but did not have any material impact on the Group.

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 2026:

Effective for annual period beginning on or after in EU

New IFRS standards	
• IFRS 19 Subsidiaries without Public Accountability: Disclosures (issued on 9 May 2024)	Not yet endorsed by EU
• IFRS 18 Presentation and Disclosure in Financial Statements (issued on 9 April 2024)	Not yet endorsed by EU
Amendments to existing standards and interpretations	
• Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (issued on 30 May 2024)	1 January 2026
• Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (issued on 18 December 2024)	1 January 2026
• Annual Improvements Volume 11 (issued on 18 July 2024)	1 January 2026
• Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures (issued on 21 August 2025)	Not yet endorsed by EU

Unless otherwise described above, the new standards and interpretations are not expected to affect significantly the Group's consolidated financial statements.

4. 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:

	30 September 2025	31 December 2024	30 September 2024
(in thousands of Ukrainian hryvnias)	(unaudited)	(audited)	(unaudited)
Right-of-use assets			
Land	5 916 026	5 062 970	5 015 240
Office premises	169 479	203 329	206 825
Warehouse	12 836	23 890	11 612
Total right-of-use assets	6 098 341	5 290 189	5 233 677
Lease liabilities			
Non-current	4 885 694	4 288 976	4 214 706
Current portion	1 462 276	1 507 810	1 265 430
Total lease liabilities	6 347 970	5 796 786	5 480 136

	30 September 2025	31 December 2024	30 September 2024
(in thousands of Euros)	(unaudited)	(audited)	(unaudited)
Right-of-use assets			
Land	122 129	115 259	109 136
Office premises	3 499	4 629	4 500
Warehouse	265	544	253
Total right-of-use assets	125 893	120 432	113 889
Lease liabilities			
Non-current	100 859	97 640	91 716
Current portion	30 187	34 326	27 537
Total lease liabilities	131 046	131 966	119 253

Additions to the right-of-use assets during the 9 months 2025 were UAH 1,624,432 thousand or EUR 34,942 thousand (9 months 2024: UAH 1,479,189 thousand or EUR 34,249 thousand).

ii. Amounts recognised in the condensed consolidated income statement

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

		(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	Notes	2025	2024	2025	2024
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
Depreciation charge of right-of-use assets					
Land		695 142	646 287	14 953	14 964
Office premises		17 846	18 022	384	417
Warehouse		13 684	13 107	294	303
Total depreciation charge of right-of-use assets		726 672	677 416	15 631	15 684
Interest expense on lease liabilities (cost of disposal included)	15	800 965	729 389	17 321	16 931
Expenses relating to short-term leases (included in operating expense)		8 517	19 307	180	440
Expenses relating to variable lease payments not included in the measurement of lease liabilities (included in operating expenses)		73 313	62 481	1 553	1 423

The total settlement of leases for 9 months 2025 was UAH 1,531,358 thousand or EUR 32,939 thousand (9 months 2025: UAH 1,444,910 thousand or EUR 33,456 thousand). The total amount settled in cash for 9 months 2025 was in amount of UAH 1,496,004 thousand or EUR 32,179 thousand (9 months 2024: UAH 1,377,003 thousand or EUR 31,884 thousand), including cash outflow for land lease in amount of UAH 1,436,036 thousand or EUR 30,889 thousand (9 months 2024: UAH 1,323,428 thousand or EUR 30,641 thousand) and is classified as finance activities

in the consolidated statement of cash flows. The amount settled in kind with agricultural produce for 9 months 2025 was UAH 35,354 thousand or EUR 760 thousand (9 months 2024: UAH 67,907 thousand or EUR 1,572 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.

5. 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 September biological assets comprise the following groups:

(in thousands of Ukrainian hryvnias)	30 September 2025		31 December 2024		30 September 2024	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	30 530	2 237 167	28 814	2 095 740	28 351	1 944 614
Other livestock		47		50		70
Total non-current biological assets		2 237 214		2 095 790		1 944 684
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	28 961	1 694 211	-	-	27 695	1 715 654
Corn	11 494	434 843	-	-	2 915	137 238
Winter wheat	36 973	192 656	46 267	507 602	44 447	165 534
Soy	25 808	753 983	-	-	14 094	392 886
Sunflower	3 512	141 095	-	-	-	-
Rapeseeds	14 755	159 494	12 036	346 306	18 339	162 689
Other	90	1 909			-	-
Total current biological assets	121 593	3 378 191	58 303	853 908	107 490	2 574 001
Total biological assets		5 615 405		2 949 698		4 518 685

(in thousands of Euros)

	30 September 2025		31 December 2024		30 September 2024	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	30 530	46 184	28 814	47 710	28 351	42 316
Other livestock		1		2		2
Total non-current biological assets		46 185		47 712		42 318
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	28 961	34 975	-	-	27 695	37 334
Corn	11 494	8 977	-	-	2 915	2 986
Winter wheat	36 973	3 977	46 267	11 555	44 447	3 602
Soy	25 808	15 565	-	-	14 094	8 550
Sunflower	3 512	2 913	-	-	-	-
Rapeseeds	14 755	3 293	12 036	7 884	18 339	3 540
Other	90	39	-	-	-	-
Total current biological assets	121 593	69 739	58 303	19 439	107 490	56 012
Total biological assets		115 924		67 151		98 330

6. INVENTORIES

Inventories as at 30 September are as follows:

(in thousands of Ukrainian hryvnias)

	30 September 2025	31 December 2024	30 September 2024
	(unaudited)	(audited)	(unaudited)
Finished goods:			
Agricultural produce	3 895 959	3 610 410	3 984 403
Sugar products	1 205 007	3 320 370	865 118
Soybean processing	168 012	106 440	88 826
Cattle farming	2 237	2 310	1 846
Total finished goods	5 271 215	7 039 530	4 940 193
Raw materials and consumables for:			
Sugar production	1 593 926	340 748	834 857
Agricultural produce	609 255	643 017	1 175 394
Cattle farming	474 207	386 550	408 672
Consumables for joint utilization	150 600	93 644	632 025
Other production	47 834	46 918	37 913
Total raw material and consumables	2 875 822	1 510 877	3 088 861
Investments into future crops	371 242	1 142 621	468 894
Total inventories	8 518 279	9 693 028	8 497 948

(in thousands of Euros)

	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
Finished goods:			
Agricultural produce	80 427	82 191	86 704
Sugar products	24 876	75 589	18 826
Soybean processing	3 468	2 423	1 933
Cattle farming	46	53	40
Total finished goods	108 817	160 256	107 503
Raw materials and consumables for:			
Sugar production	32 905	7 757	18 167
Agricultural produce	12 577	14 638	25 578
Cattle farming	9 789	8 800	8 893
Consumables for joint utilization	3 109	2 132	13 753
Other production	987	1 068	825
Total raw material and consumables	59 367	34 395	67 216
Investments into future crops	7 664	26 012	10 203
Total inventories	175 848	220 663	184 922

7. TRADE AND OTHER ACCOUNTS RECEIVABLE AND PREPAYMENTS

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

(in thousands of Ukrainian hryvnias)

	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	8 298	8 808	7 501
Other long-term receivables	7 415	3 682	7 621
Total long-term receivables and prepayments	15 713	12 490	15 122
Current accounts receivable and prepayments			
Trade receivables	1 343 686	1 214 709	1 364 262
Less credit loss allowance	(36 396)	(34 425)	(37 783)
Total trade receivable	1 307 290	1 180 284	1 326 479
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	2 458 484	2 005 585	1 797 419
Advances to suppliers	463 078	206 064	276 654
Less allowance	(4 021)	(107 386)	(106 098)
Total prepayments and other non-financial assets	2 917 541	2 104 263	1 967 975
Other financial assets:			
Government bonds	-	50 759	63 726
Other receivables	15 439	23 673	21 316
Less credit loss allowance	(4 771)	(5 645)	(5 533)
Total other financial assets	10 668	68 787	79 509
Total current accounts receivable and prepayments	2 928 209	2 173 050	2 047 484
Total trade and other accounts receivable	4 235 499	3 353 334	3 373 963

(in thousands of Euros)	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	171	200	163
Other long-term receivables	153	84	166
Total long-term receivables and prepayments	324	284	329
Current accounts receivable and prepayments			
Trade receivables	27 739	27 653	29 687
Less credit loss allowance	(751)	(784)	(822)
Total trade receivable	26 988	26 869	28 865
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	50 751	45 657	39 113
Advances to suppliers	9 560	4 691	6 020
Less allowance	(83)	(2 445)	(2 309)
Total prepayments and other non-financial assets	60 228	47 903	42 824
Other financial assets:			
Government bonds	-	1 156	1 387
Other receivables	319	539	464
Less credit loss allowance	(98)	(129)	(120)
Total other financial assets	221	1 566	1 731
Total current accounts receivable and prepayments	60 449	49 469	44 555
Total trade and other accounts receivable	87 437	76 338	73 420

8. OTHER LIABILITIES AND ACCOUNTS PAYABLE

(in thousands of Ukrainian hryvnias)	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	154 761	131 938	131 569
Provision for long-term incentive plan	43 980	40 975	-
Other long-term liabilities	525	525	525
Total other long-term liabilities	199 266	173 438	132 094
Other current liabilities:			
Advances received from customers	103 585	62 251	48 744
VAT payable	42 066	130 238	94 397
Total other current liabilities	145 651	192 489	143 141
Other current accounts payable:			
Accrual for unused vacations	199 362	168 590	169 315
Accounts payable for property, plant and equipment	119 650	22 215	51 026
Salaries payable	114 237	89 458	97 353
Other taxes and charges payable	92 449	67 540	71 395
Social insurance payable	28 569	24 728	23 166
Current portion of deferred income	11 283	11 307	14 497
Accrual for annual bonuses	-	253 886	-
Other payables*	63 871	74 541	88 668
Total other current accounts payable	629 421	712 265	515 420
Total other current liabilities and accounts payable	775 072	904 754	658 561

*As at 30 September 2025, other payables include UAH 44,206 thousand or EUR 913 thousand provision for legal claims (30 September 2024: UAH 44,206 thousand or EUR 962).

<i>(in thousands of Euros)</i>	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	3 195	3 003	2 863
Provision for long-term incentive plan	908	933	-
Other long-term liabilities	11	12	11
Total other long-term liabilities	4 114	3 948	2 874
Other current liabilities:			
Advances received from customers	2 138	1 417	1 061
VAT payable	868	2 965	2 054
Total other current liabilities	3 006	4 382	3 115
Other current accounts payable:			
Accrual for unused vacations	4 116	3 838	3 684
Accounts payable for property, plant and equipment	2 470	506	1 110
Salaries payable	2 358	2 037	2 118
Other taxes and charges payable	1 908	1 538	1 554
Social insurance payable	590	563	504
Current portion of deferred income	233	257	315
Accrual for annual bonuses	-	5 780	-
Other payables*	1 319	1 693	1 928
Total other current accounts payable	12 994	16 212	11 213
Total other current liabilities and accounts payable	16 000	20 594	14 328

9. SHARE CAPITAL

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 September 2025 is 30,000 thousand (2024: 30,000 thousand) and the number of issued and fully paid-up shares is 25,000 thousand (2024: 25,000 thousand).

Share capital is as follows:

	30 September 2025 (unaudited)	31 December 2024 (audited)	30 September 2024 (unaudited)
ASTARTA HOLDING PLC			
Ivanchyk family	43,21%	41,48%	41,28%
Fairfax Financial Holdings LTD and its subsidiaries	29,91%	29,91%	29,91%
Other shareholders	26,88%	28,61%	28,81%
Total	100,00%	100,00%	100,00%

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

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Net profit attributable to equity holders of the company	2 037 539	3 289 854	43 701	75 600
Weighted average basic shares outstanding (in thousands of shares)	24 470	24 398	24 470	24 398
Basic earnings per share attributable to shareholders of the company	83,27	134,84	1,79	3,10
Weighted average diluted shares outstanding (in thousands of shares)	24 470	24 398	24 470	24 398
Diluted earnings per share attributable to shareholders of the company	83,27	134,84	1,79	3,10

On 12 June 2025 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 9 July 2025 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

Treasury shares

As at 30 September 2025 and 31 December 2024 the Group held 529,600 of treasury shares with the total cost of UAH 63,499 thousand (EUR 4,310 thousand). On 24 May 2023 a resolution of the Board of Directors was approved to grant one of the Executive Directors a free-of-charge transfer of 124,755 Company shares as a reward for achieving the long-term incentive target. The shares were transferred in June 2024. As at 30 September 2024 the Group held 529,600 of treasury shares with the total cost of UAH 85,161 thousand (EUR 4,310 thousand).

10. 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 three months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Sugar production*	1 422 136	1 886 071	28 810	41 437
Crops*	2 434 333	2 092 479	51 049	46 788
Soybean processing products	1 078 862	851 415	21 989	18 691
Cattle farming	632 636	532 986	12 958	11 920
Other sales	65 072	91 070	1 355	1 911
Total revenues	5 633 039	5 454 021	116 161	120 747

Revenues for the nine months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Sugar production*	5 025 153	7 263 613	108 303	168 979
Crops*	5 209 147	6 261 060	112 269	145 656
Soybean processing products*	3 553 531	3 311 695	76 587	77 043
Cattle farming	1 959 220	1 590 904	42 226	37 011
Other sales	157 546	548 832	3 395	12 768
Total revenues	15 904 597	18 976 104	342 780	441 457

* For the nine months ended 30 September 2025 includes revenue from wheat and corn delivery services in amount of UAH 209,310 thousand or EUR 4,510 thousand, revenue from sugar delivery services in amount of UAH 17,791 thousand or EUR 384 thousand and revenue from soybean oil delivery services in amount of UAH 1,669 thousand

or EUR 37 thousand (2024: revenue from corn and wheat delivery services - 281,326 thousand or EUR 6,538 thousand and revenue from sugar delivery services - UAH 62,738 thousand or EUR 1,458 thousand).

11. COST OF REVENUES

Cost of revenues for the three months ended 30 September by product is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	1 086 358	1 388 973	21 973	30 333
Crops*	2 222 175	1 635 539	46 559	36 772
Soybean processing products*	875 280	566 367	17 795	12 393
Cattle farming	408 585	392 414	8 356	8 820
Other sales	62 835	61 141	1 314	1 222
Total cost of revenues	4 655 233	4 044 434	95 997	89 540

Cost of revenues for the nine months ended 30 September by product is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	3 723 491	5 546 214	80 117	128 890
Crops*	4 583 126	4 277 872	98 613	99 415
Soybean processing products*	2 829 977	2 207 905	60 892	51 310
Cattle farming	1 227 862	1 031 750	26 419	23 977
Other sales	135 274	483 900	2 911	11 245
Total cost of revenues	12 499 730	13 547 641	268 952	314 837

* For the nine months ended 30 September 2025 includes cost of wheat and corn delivery services in amount of UAH 209,310 thousand or EUR 4,510 thousand, cost of sugar delivery services in amount of UAH 17,791 thousand or EUR 384 thousand and cost of soybean oil delivery services in amount of UAH 1,669 thousand or EUR 37 thousand (2024: cost of corn and wheat delivery services - 281,326 thousand or EUR 6,538 thousand and cost of sugar delivery services - UAH 62,738 thousand or EUR 1,458 thousand).

Cost of revenues include effect of fair value measurement of agricultural produce in amount of UAH 1,872,138 thousand or EUR 40,282 thousand (2024: UAH 1,530,915 thousand or EUR 35,577 thousand).

12. GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the three months ended 30 September are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Salary and related charges*	245 136	194 233	5 055	4 313
Professional services	36 557	22 811	758	500
Depreciation	22 746	21 576	465	474
Taxes other than corporate income tax	3 424	3 557	72	79
Fuel and other materials	6 719	6 280	139	139
Office expenses	3 848	3 278	78	72
Insurance	2 812	2 492	57	54
Other	12 901	11 889	266	261
Total general and administrative expenses	334 143	266 116	6 890	5 892

General and administrative expenses for the nine months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Salary and related charges*	688 613	482 572	14 793	11 139
Professional services	92 420	66 512	1 985	1 535
Depreciation	72 139	62 528	1 550	1 443
Taxes other than corporate income tax	7 955	7 945	171	183
Fuel and other materials	18 832	16 421	405	379
Office expenses	12 995	9 816	279	227
Insurance	8 999	8 711	193	201
Communication	6 576	5 898	141	136
Other	28 684	29 048	616	671
Total general and administrative expenses	937 213	689 451	20 133	15 914

* For the nine months ended 30 September 2025 includes social contribution in amount of UAH 97,449 thousand or EUR 2,093 thousand (2024: UAH 73,198 thousand or EUR 1,690 thousand).

13. SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses for the three months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Transportation	332 752	299 265	6 890	6 511
Storage and logistics	140 270	247 613	2 859	5 549
Salary and related charges*	34 742	27 650	716	631
Depreciation	16 061	14 753	328	337
Customs duties and services	14 492	10 509	305	241
Professional services	11 163	14 106	234	318
Other	16 693	11 853	343	267
Total selling and distribution expenses	566 173	625 749	11 675	13 854

Selling and distribution expenses for the nine months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Transportation	812 147	1 651 417	17 503	38 671
Storage and logistics	419 051	924 767	9 031	21 655
Salary and related charges*	91 343	71 990	1 969	1 686
Depreciation	46 999	38 173	1 013	894
Customs duties and services	26 668	24 426	575	572
Professional services	22 650	47 202	488	1 105
Other	45 739	41 699	986	977
Total selling and distribution expenses	1 464 597	2 799 674	31 565	65 560

* For the nine months ended 30 September 2025 includes social contribution in amount of UAH 16,165 thousand or EUR 348 thousand (2024: UAH 12,773 thousand or EUR 299 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 in 2024.

14. OTHER OPERATING EXPENSES

Other operating expenses for the three months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Charity and social expenses	71 784	74 392	1 507	1 664
Other salary and related charges*	35 676	33 880	726	737
Loss on disposal of property, plant and equipment	(16 419)	16 463	(340)	369
VAT written off	6 683	9 647	127	214
Depreciation	5 500	7 906	110	170
Land lease expenses	4 128	2 221	86	50
(Reversal of)/allowance for trade and other accounts receivable	(8 379)	981	(179)	26
Other	16 884	6 767	352	141
Total other operating expenses	115 857	152 257	2 389	3 371

Other operating expenses for the nine months ended 30 September are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Charity and social expenses	125 744	145 508	2 690	3 344
Other salary and related charges*	103 943	97 427	2 223	2 239
VAT written off	34 823	21 293	745	489
Depreciation	18 060	25 255	386	580
Loss on disposal of property, plant and equipment	(37 035)	30 985	(792)	712
Land lease expenses	7 618	4 039	163	93
(Reversal of)/allowance for trade and other accounts receivable	(9 987)	(4 728)	(214)	(109)
Other	34 097	30 790	730	709
Total other operating expenses	277 263	350 569	5 931	8 057

* For the nine months ended 30 September 2025 includes social contribution in amount of UAH 4,304 thousand or EUR 92 thousand (2024: UAH 4,111 thousand or EUR 94 thousand).

15. FINANCE COSTS AND INCOME

Finance (costs)/income for the three months ended 30 September is as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Finance costs				
Interest expense				
Bank loans	(40 946)	(26 752)	(847)	(588)
Borrowings from non-financial institutions	-	(1 146)	-	(25)
Net profit attributable to non-controlling interests of limited liability company subsidiaries	4 579	(817)	95	(15)
Interest expense on lease liability	(252 682)	(232 810)	(5 211)	(5 154)
Other finance costs	529	(8 537)	17	(194)
Total finance costs	(288 520)	(270 062)	(5 946)	(5 976)
Finance income				
Interest income	15 721	27 960	320	617
Other finance income	-	835	-	18
Total finance income	15 721	28 795	320	635

Finance (costs)/income for the nine months ended 30 September is as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Finance costs				
Interest expense				
Bank loans	(89 625)	(85 592)	(1 873)	(1 976)
Borrowings from non-financial institutions	-	(3 341)	-	(77)
Net profit attributable to non-controlling interests of limited liability company subsidiaries	6 975	(7 537)	146	(174)
Interest expense on lease liability	(800 965)	(729 389)	(17 321)	(16 931)
Other finance costs	(32 546)	(16 962)	(680)	(392)
Total finance costs	(916 161)	(842 821)	(19 728)	(19 550)
Finance income				
Interest income	61 403	85 914	1 283	1 984
Other finance income	727	2 741	15	63
Total finance income	62 130	88 655	1 298	2 047

16. 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 September 2025 and 2024, 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 nine months ended 30 September is as follows:

(in thousands of Ukrainian hryvnias)	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenues from external customers	5 025 153	7 263 613	5 209 147	6 261 060	1 959 220	1 590 904	3 553 531	3 311 695	157 546	548 832	15 904 597	18 976 104
Inter-segment revenues	-	-	2 423 682	3 019 782	-	-	-	-	-	-	2 423 682	3 019 782
Cost of revenues	(3 723 491)	(5 546 214)	(4 583 126)	(4 277 872)	(1 227 862)	(1 031 750)	(2 829 977)	(2 207 905)	(135 274)	(483 900)	(12 499 730)	(13 547 641)
Inter-segment cost of revenues	(312 475)	(1 083 493)	-	-	(721 342)	(568 103)	(1 389 865)	(1 368 186)	-	-	(2 423 682)	(3 019 782)
Changes in fair value of biological assets and agricultural produce	-	-	2 221 487	2 188 088	6 259	330 315	-	-	-	-	2 227 746	2 518 403
Gross profit	1 301 662	1 717 399	2 847 508	4 171 276	737 617	889 469	723 554	1 103 790	22 272	64 932	5 632 613	7 946 866
General and administrative expense	(256 132)	(191 152)	(480 132)	(383 608)	(91 936)	(48 423)	(61 642)	(26 306)	(47 371)	(39 962)	(937 213)	(689 451)
Selling and distribution expense	(538 756)	(915 693)	(673 719)	(1 664 576)	(20 314)	(20 072)	(228 675)	(179 763)	(3 133)	(19 570)	(1 464 597)	(2 799 674)
Other operating (expense) income	(717)	(66 269)	(58 599)	(67 845)	(16 732)	(12 609)	(31 768)	(8 670)	(134 998)	(170 912)	(242 814)	(326 305)
Profit (loss) from operations	506 057	544 285	1 635 058	2 055 247	608 635	808 365	401 469	889 051	(163 230)	(165 512)	2 987 989	4 131 436
Interest expense on lease liability	(31 423)	(22 458)	(729 605)	(660 780)	-	-	(12)	-	(39 925)	(46 151)	(800 965)	(729 389)
Foreign currency exchange gain (loss)	(7 234)	27 771	12 066	68 240	-	-	14 613	(45 488)	(23 706)	10 003	(4 261)	60 526
Interest expense	(10 844)	(4 730)	(56 587)	(31 773)	-	-	(22 180)	(52 418)	(14)	(12)	(89 625)	(88 933)
Interest income	-	-	-	-	-	-	-	-	61 403	85 914	61 403	85 914
Other (expense) income	-	-	-	-	-	-	-	-	(22 829)	(19 062)	(22 829)	(19 062)
Profit (loss) before tax	456 556	544 868	860 932	1 430 934	608 635	808 365	393 890	791 145	(188 301)	(134 820)	2 131 712	3 440 492
Taxation	-	-	-	-	-	-	-	-	(94 173)	(150 638)	(94 173)	(150 638)
Net profit (loss)	456 556	544 868	860 932	1 430 934	608 635	808 365	393 890	791 145	(282 474)	(285 458)	2 037 539	3 289 854
Consolidated total assets	7 196 375	5 732 566	21 135 366	18 618 326	3 713 918	3 104 854	4 064 482	1 755 749	1 821 422	3 722 185	37 931 563	32 933 680
Consolidated total liabilities	1 181 246	913 803	9 054 311	6 303 834	22 922	13 216	1 457 189	1 229 298	619 266	685 099	12 334 934	9 145 250
Other segment information:												
Depreciation and amortisation	354 534	301 349	1 197 308	1 105 243	89 445	79 716	57 449	53 343	35 373	33 560	1 734 109	1 573 211
Additions to non-current assets:												
Property, plant and equipment	813 820	661 797	1 123 094	578 236	259 628	128 121	1 562 632	126 648	10 410	14 315	3 769 584	1 509 117
Intangible assets	3 015	3 674	9 417	13 625	295	85	17 332	3 947	859	11 698	30 918	33 029
Right-of-use asset	51 124	90 078	1 572 763	1 371 232	-	-	166	-	379	17 879	1 624 432	1 479 189

The segment information for the nine months ended 30 September is as follows:

(in thousands of Euros)	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenues from external customers	108 303	168 979	112 269	145 656	42 226	37 011	76 587	77 043	3 395	12 768	342 780	441 457
Inter-segment revenues	-	-	52 236	70 252	-	-	-	-	-	-	52 236	70 252
Cost of revenues	(80 117)	(128 890)	(98 613)	(99 415)	(26 419)	(23 977)	(60 892)	(51 310)	(2 911)	(11 245)	(268 952)	(314 837)
Inter-segment cost of revenues	(6 735)	(25 206)	-	-	(15 547)	(13 216)	(29 954)	(31 830)	-	-	(52 236)	(70 252)
Changes in fair value of biological assets and agricultural produce	-	-	47 088	49 838	133	7 523	-	-	-	-	47 221	57 361
Gross profit	28 186	40 089	60 744	96 079	15 940	20 557	15 695	25 733	484	1 523	121 049	183 981
General and administrative expense	(5 502)	(4 412)	(10 314)	(8 854)	(1 975)	(1 118)	(1 324)	(607)	(1 018)	(923)	(20 133)	(15 914)
Selling and distribution expense	(11 611)	(21 444)	(14 520)	(38 979)	(438)	(470)	(4 928)	(4 210)	(68)	(457)	(31 565)	(65 560)
Other operating (expense) income	(15)	(1 496)	(1 252)	(1 513)	(357)	(288)	(679)	(192)	(2 888)	(3 883)	(5 191)	(7 372)
Profit (loss) from operations	11 058	12 737	34 658	46 733	13 170	18 681	8 764	20 724	(3 490)	(3 740)	64 160	95 135
Interest expense on lease liability	(680)	(521)	(15 778)	(15 339)	-	-	-	-	(863)	(1 071)	(17 321)	(16 931)
Foreign currency exchange gain (loss)	(190)	638	317	1 568	-	-	384	(1 045)	(623)	230	(112)	1 391
Interest expense	(227)	(109)	(1 183)	(734)	-	-	(463)	(1 210)	-	-	(1 873)	(2 053)
Interest income	-	-	-	-	-	-	-	-	1 283	1 984	1 283	1 984
Other (expense) income	-	-	-	-	-	-	-	-	(475)	(440)	(475)	(440)
Profit (loss) before tax	9 961	12 745	18 014	32 228	13 170	18 681	8 685	18 469	(4 168)	(3 037)	45 662	79 086
Taxation	-	-	-	-	-	-	-	-	(1 961)	(3 486)	(1 961)	(3 486)
Net profit (loss)	9 961	12 745	18 014	32 228	13 170	18 681	8 685	18 469	(6 129)	(6 523)	43 701	75 600
Consolidated total assets	148 560	124 745	436 313	405 150	76 669	67 564	83 906	38 207	37 603	80 997	783 051	716 663
Consolidated total liabilities	24 385	19 885	186 915	137 177	473	288	30 082	26 751	12 785	14 906	254 640	199 007
Other segment information:												
Depreciation and amortisation	7 626	6 978	25 754	25 591	1 924	1 846	1 236	1 235	761	777	37 301	36 427
Additions to non-current assets:												
Property, plant and equipment	17 505	15 324	24 158	13 389	5 585	2 967	33 612	2 932	224	331	81 084	34 943
Intangible assets	65	85	203	316	6	2	373	91	18	271	665	765
Right-of-use asset	1 100	2 086	33 830	31 749	-	-	4	-	8	414	34 942	34 249

17. 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 three months ended 30 September:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sales to related parties	211	247	5	6
Purchases from related parties	30 834	36 657	663	849

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 nine months ended 30 September:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sales to related parties	3 392	2 721	73	63
Purchases from related parties	63 198	80 806	1 359	1 871
Other transaction with related parties*	4 500	3 000	97	69

*During nine months ended 30 September 2025 the Group provided non-refundable financial assistance to a related charitable foundation in amount of UAH 4,500 thousand or EUR 97 thousand (2024: UAH 3,000 thousand or EUR 69 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 September:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Long-term advances to suppliers	5 990	5 990	124	130
Other long-term receivables	662	993	14	22
Other receivables	321	339	7	7
Trade accounts receivable	37	8	1	-
Advances to suppliers	-	39	-	1
Amounts owed by related parties	7 010	7 369	146	160

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Trade accounts payable	3 903	11 074	81	241
Advances received from customers	638	670	13	15
Borrowings from non-financial institutions	-	114 765	-	2 497
Amounts owed to related parties	4 541	126 509	94	2 753

Other transactions

As at 30 September 2024 the Group had a USD denominated loan from the entity under control of the same controlling shareholder of UAH 114,765 thousand or EUR 2,497 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 September 2025 the Group had the lease liability in amount of UAH 316,099 thousand or EUR 6,525 thousand and respective right-of-use asset in amount of UAH 167,908 thousand or EUR 3,466 thousand (2024: UAH 322,987 thousand or EUR 7,028 thousand and UAH 206,825 thousand or EUR 4,501 thousand respectively) (Note 4). During nine months ended 30 September 2025 the Group recognized depreciation charge of right-of-use asset in amount of UAH 16,904 thousand or EUR 364 thousand as General and administrative expenses (2024: UAH 17,394 thousand or EUR 439 thousand) (Note 4 and Note 11). During nine months ended 30 September 2025 the interest expense was charged in amount of UAH 39,580 thousand or EUR 856 thousand (2024: UAH 45,806 thousand or EUR 1.063 thousand) (Note 4 and Note 14).

The Group rents land plots from related parties and has accounted these lease agreements according to IFRS 16. As at 30 September 2025 the Group had the lease liability in amount of UAH 48,353 thousand or EUR 998 thousand and respective right-of-use asset in amount of UAH 45,423 thousand or EUR 938 thousand (2024: UAH 14,428 thousand or EUR 314 thousand respectively and UAH 14,017 thousand or EUR 305 thousand) (Note 4). During nine months ended 30 September 2025 the Group recognized depreciation charge of right-of-use asset in amount of UAH 2,673 thousand or EUR 57 thousand as Cost of sales (2024: UAH 819 thousand or EUR 21 thousand). During nine months ended 30 September 2025 the interest expense was charged in amount of UAH 5,300 thousand or EUR 115 thousand (2024: UAH 1,619 thousand or EUR 38 thousand) (Note 4, Note 14).

During nine months ended 30 September 2025 the Group declared dividends in amount of UAH 250,487 thousand or EUR 5,278 thousand to the family of Mr.Viktor Ivanchyk (the Founder and Executive Director of the Group), who owned 42,23% (as at record date) of total shares outstanding. The total dividends declared to all shareholders is in the amount of UAH 593,202 thousand or EUR 12,500 thousand. On 9 July 2025 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

During nine months ended 30 September 2024 the Group declared and paid 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.

18. EVENTS SUBSEQUENT TO THE REPORTING DATE

There are no subsequent events to mention.