



Report for the period
1 January 2019 – 31 March 2019

15th May 2019

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1. General information about the Company

1.1 Company details

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

Source: Issuer

1.2 Company profile

Agroliga Group (“Group”) is Ukraine based company conducting food and agricultural business. The Group produces sunflower oil, grain and breeds milk cows. The Group consists of eleven companies:

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

1.3 Management Board

Aleksander Berdnyk - Chairman of the Board of Directors

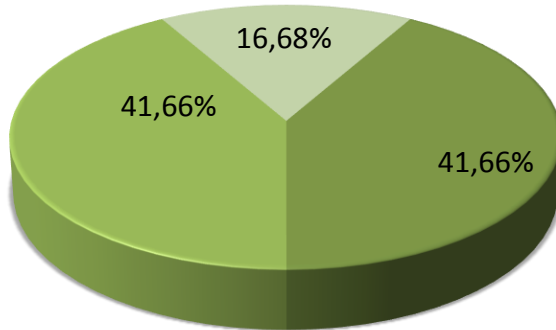
Bizserve Investments Limited – Member of the Board of Directors

Bizserve Management Limited – Member of the Board of Directors

1.4 Shareholder structure

Table 1 - The Shareholding structure of the Issuer, indicating shareholders holding at least 5% of the votes at the date of report (as of 15/05/2019)

Stockholder	Number of shares	Number of votes at the general meeting	Participation in share capital	Participation in the total number of votes at the general meeting
Alexandr Berdnyk	640 750	640 750	41,66%	41,66%
Irina Poplavskaya	640 750	640 750	41,66%	41,66%
Free float	256 300	256 300	16,68%	16,68%
ALL	1 537 800	1 537 800	100,00%	100,00%



- Irina Poplavskaya
- Alexandr Berdnyk
- Others

1.5 Persons employed

There are 324 persons employed by Agroliga group as at 15/05/2019 (FTE, including all the Group's companies)

CATEGORY	15/05/2019
ADMINISTRATION	42
PRODUCTION EMPLOYEES	215
SUPPORT	67
TOTAL	324

2. Condensed Financial Statements

Tables below provides data from condensed and unaudited financial statements, prepared in accordance with International Accounting Standard 34 for 1Q2019 (period ended 31 March 2019).

Table 2.

Condensed statement of profit or loss and other comprehensive income for the period from 01/01 to 31/03 of 2019 year (with comparative data)

	01/01/2019 - 31/03/2019	01/01/2018 - 31/03/2018
	€000	€000
Continuing operations		
Sales revenue	9 329	5 059
Cost of sales	(7 914)	(4 223)
Income (expenses) from change in fair value of biological assets agricultural products		
Gross profit	1 415	836
Administrative expenses	(120)	(93)
Distribution expenses	(305)	(65)
Other operating income/(expenses), net	297	(15)
Operating profit	1 287	663
Non-operational income/(expenses), net		
Financial income/(expenses), net	(258)	(72)
Exchange rate differences, net	4	132
Profit before tax from continuing operations	1 033	723
Income tax expense	(3)	(2)
Profit for the year from continuing operations	1 030	721
Profit for the year attributable to		
Equity holders of the parent	916	670
Non-controlling interest	114	51

Source: Issuer

Table 3

**Condensed statement of financial position
as at 31 March 2019 and 31 December 2018 (with comparative data)**

	31 March, 2019	31 December, 2018
Assets	€000	€000
Non-current assets		
Property, plant and equipment	17 449	15 843
Biological assets	122	101
Non-current loans receivable	364	367
Deferred tax assets	33	31
Total non-current assets	17 968	16 342
Current assets		
Inventories and work in progress	10 187	10 306
Current biological assets	535	640
Trade and other receivables	15 772	14 707
Cash and cash equivalents	120	196
Total current assets	26 614	25 849
Total assets	44 582	42 191
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Translation reserve	(11 341)	(12 277)
Retained earnings	31 856	30 940
Equity attributable to equity holders of the parent	21 499	19 647
Non-controlling interests	795	681
Total equity	22 294	20 328
Non-current liabilities		
Borrowings	7 643	5 103
Deferred tax liability	202	198
Total non-current liabilities	7 845	5 301
Current liabilities		

Trade and other payables	8 371	9 994
Interest-bearing loans and borrowings	6 036	6 533
Provisions	36	35
Total current liabilities	14 443	16 562
Total equity and liabilities	44 582	42 191

Source: Issuer

Table 4

Condensed statement for changes in equity for the period from 01/01 to 31/03 of 2019 year

	Attributable to equity holders of the Company					
	Share capital	Share premium	Translation reserve	Retained earnings	Non-controlling interests	Total
	€000	€000	€000	€000	€000	€000
Balance at 31 December 2017	31	953	(12 688)	25 189	681	14 166
Balance at 1 January 2018 as previously reported	31	953	(12 688)	25 189	681	14 166
Net profit the period	-	-	-	5 751	-	5751
Exchange difference on the translation	-	-	(411)	-	-	411
Balance at 31 December 2018/1 January 2019	31	953	(12 277)	30 940	681	20 328
Net profit the period	-	-	-	916	114	1 030
Exchange difference on the translation	-	-	936	-	-	936
Balance at 31 March, 2019	31	953	(11 341)	31 856	795	22 294

Source: Issuer

Table 5

Condensed statement of cash flows

for the period from 01/01 to 31/03 of 2019 year

€ '000	01/01/2019 - 31/03/2019	01/01/2018 - 31/03/2018
Cash flows from operating activities		
Profit before tax	1 033	723
Adjustments for:		
Depreciation of property, plant and equipment	(297)	89
Changes in the reserve of doubtful debts	(6)	-
Losses/gain on current assets sold	-	(17)
Exchange rate differences, net	(4)	(481)
Income from previously written off assets	-	-
Changes in deferred taxes	(6)	-
Income from change in fair value of biological assets	-	-
Interest income	-	-
Interest expense	(258)	72
Cash flows from operations before working capital changes	462	386
Decrease/(increase) in inventories and work in progress	735	43
Decrease/(increase) in trade and other receivables	(1 073)	(944)
Decrease/(increase) in biological assets	127	14
(Decrease)/increase in trade and other payables	(1 204)	2 356
Cash flows from operations	(953)	1 855
Income tax paid	-	(2)
Net cash flows from operating activities	(953)	1 853
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(983)	(1 725)
Proceeds from disposal of property, plant and equipment	-	-
Loans granted	-	-
Interest received	-	-
Net cash flows used in investing activities	(983)	(1 725)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds of borrowings	3 682	641
Repayment of borrowings	(1 639)	(792)
Interest paid	(227)	(74)
Suspense account (pending correction of Depreciation, Minority interest and share capital)		

Net cash flows (used in)/from financing activities	1 816	(225)
Net decrease in cash and cash equivalents	(120)	(97)
Cash at beginning of the year/period	196	121
Effect of exchange rates fluctuations on cash	44	19
At end of the year/period	120	43

Source: Issuer

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/19-31/03/19. More detailed Group's accounting policy is described in audited annual report of the Group.

Exchange rate effect was noted in Statement of financial position.

Statements based on annual audited report and comparative data may slightly changes from quarterly reports because of auditor's corrections and reclassifications.

Aleksandr Berdnyk
Chairman of the Board of Directors

