Quarterly report for the period
01 st October 2021 – 31st December 2021

15th February 2022

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1 GENERAL INFORMATION ABOUT THE COMPANY

Company details:

Company Name:	Cereal Planet PLC
Address:	Boumpoulinas, 11, 3rd Floor, 1060 Nicosia, Cyprus
Registration number:	HE 304677
Telephone:	+38 (057) 775 81 33, +38 (057) 775 81 34
Mail:	office@cereal.com.ua
www:	www.cereal.com.ua

1.1 COMPANY PROFILE

The Cereal Planet PLC, is the is the holding company having expertise in production of cereals like: buckwheat, pea, wheat, barley, maize, and millet.
At the end of December 2020 Cereal Planet PLC sold its subsidiary - Olimp LLC located in Ukraine. Olimp LLC was the only production facilities Cereal Planet PLC had, so now the Company works out strategy to create new production facilities.

1.2 BOARD OF DIRECTORS

Anatoli Vlasenko - Chairman of the Board of Directors
Ask Investment Limited – Member of the Board of Directors (nominee)
Ask Management Limited – Member of the Board of Directors (nominee)
Cereal Planet PLC does not have Supervisory Board.



2 CONDENSED FINANCIAL STATEMENT FOR THE 4 Q 2021

Since Cereal Planet PLC is the only company with no subsidiaries, there is only stand alone condensed interim financial statements of Cereal Planet PLC
Tables below provide condensed interim financial statements of Cereal Planet PLC, in accordance with International Financial Reporting Standards for the 4 Q 2021 (period ended 31.12. 2021). The condensed interim financial statements and comprehensive income position as well as statement for the changes in the equity present comparative data for 31.12.2020 of the financial data. All data are presented in thousand EUR.

2.1 CONDENSED STATEMENT OF COMPREHENSIVE INCOME

Condensed statement of profit or loss and other comprehensive income for the period from 01.10.2021 to 31.12.2021. Please consider, that Cereal Planet PLC has no more subsidiaries.

Condensed statement of profit or loss and other comprehensive income
for the period from 01/01 to 31/12 of 2021 year (with comparative data)

	01/01/2021 - 31/12/2021	01/10/2021 - 31/12/2021	01/01/2020 - 31/12/2020	01/10/2020 - 31/12/2020
	€000	€000	€000	€000
Continuing operations				
Sales revenue	-	-	22 741	5 436
Cost of sales	-	-	(17 411)	(4 460)
Gross profit	**-**	**-**	**5 330**	**976**
	-	-	-	-
Administrative expenses	(15)	(1)	(716)	(195)
Selling expenses	-	-	(3 908)	(578)
Other expenses	-	-	(7 503)	(7 392)
Other income	7	-	478	321
Financial expenses	(2)	(0)	(505)	(137)
Profit before tax	**(10)**	**(1)**	**(6 824)**	**(7 005)**
	-	-	-	-
Income tax expense	-	-	(40)	(15)
Net profit for the period	**(10)**	**(1)**	**(6 864)**	**(7 020)**
	-	-	-	-
Other comprehensive expense for the year	-	-	-	-
Currency translation difference	-	-	-	506
	-	-	-	-
Profit for the year attributable to	-	-	-	-
Total comprehensive income for the year	**(10)**	**(1)**	**(6 864)**	**(6 514)**

2.2 CONDENSED STATEMENT OF FINANCIAL POSITION

Condensed statement of financial position for the period from 01.10.2021 to 31.12.2021 (with comparative data as of 31 12 2020).

Condensed statement of financial position
as at 31 December 2021 and 31 December 2020 (with comparative data)

	31 December, 2021	31 December, 2020
Assets	€000	€000
Non-current assets		
Property, plant and equipment	0	0
Total non-current assets	0	0
		0
Current assets		0
Inventories	0	0
Trade and other receivables	96	85
Cash and cash equivalent	0	-1
Total current assets	96	84
Total assets	96	84
Equity and liabilities		
Share capital	53	53
Additional paid-in capital	111	111
Exchange differences	5	0
Retained earnings	-164	-154
Equity attributable to equity holders of t	5	10
Non-current liabilities		
Deferred tax liability	0	0
Loans and borrowings non-current	0	0
Total non-current liabilities	0	0
Current liabilities		
Loans and borrowings current	3	0
Trade an other payables	89	74
Total current liabilities	91	74
Total liabilities	91	74
Total equity and liabilities	96	84

2.3 CONDENSED STATEMENT OF CASHFLOW

Condensed statement of cash flows for the period ended 31.12.2021 with comparative consolidated data for 31.12.2020

Condensed statement of cash flows
for the period from 01/01 to 31/12 of 2021 year

€ '000	01/01/2021 - 31/12/2021	01/01/2020 - 31/12/2020
Cash flows from operating activities		
Profit before tax	-10	-6 824
Adjustments for:		0
Depreciation of property, plant and equipment	0	440
Exchange difference arising on the translation of assets on foreign currencies	12	0
Excess of Group's interest in the net fair value of the subsidiaries' assets and liabilities over cost on	5	0
Impairment charge of property, plant and equipment	0	0
Interest income	0	0
Interest expense	0	-505
Cash flows from operations before working capital changes	6	-6 889
Increase in inventories and work in progress	0	3 029
Increase in trade and other receivables	11	3 612
(Decrease)/increase in trade and other payables	-15	-2 782
Cash flows from operations	3	-3 030
Tax refunded/income tax paid	0	-40
Net cash flows from operating activities	**3**	**-3 070**
Cash flows from investing activities		0
Payment for purchase of property, plant and equipment	0	0
Acquisition of subsidiaries, net cash outflow on acquisition	0	6 104
Loans granted	0	0
Interest received	0	0
Net cash flows used in investing activities	**0**	**6 104**
Cash flows from financing activities		**0**
Proceeds from issue of share capital	0	0
Obtaining loans and borrowings	0	-3 101
Repayments of borrowings	-3	0
Suspense account (pending correction of Depreciation, Minority interest and share capital)	0	0
Net cash flows (used in)/from financing	**-3**	**-3 101**
Net decrease in cash and cash equivalents	1	-67
Cash and cash equivalents:		0
At beginning of the year/period	-1	66
At end of the year/period	**0**	**-1**

2.4 CONDENSED CONSOLIDATED STATEMENT FOR CHANGES IN EQUITY

Condensed statement for changes in equity for the period ended 31.12.2021 year with comparison to 31.12.2020.

Condensed statement for changes in equity
for the period from 01/01 to 31/12 of 2021 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 2019	**53**	**111**	**- 4 342**	**6 710**	**-**	**2 532**
Net profit the period	-	-	-	- 6 864		- 6 858
Issue of share capital	-	-	-	-	-	-
Exchange difference on the translation and consolidation of foreign companies' financial statements	-	-	4 342			4 342
Balance at 31 December 2020	**53**	**111**	**-**	**- 154**	**-**	**10**
Net profit the period	-	-	-	- 10		- 10
Issue of share capital	-	-	-	-	-	-
Exchange difference on the translation and consolidation of foreign companies' financial statements	-	-	-			5
Balance at 31 December 2021	**53**	**111**	**-**	**- 164**	**-**	**5**

3 APPLIED ACCOUNTANCY PRINCIPLES

These interim financial statements have been prepared based on IAS 34 Interim Financial Reporting. These interim financial statements include substantial information required for a complete set of IFRS financial statements. The Board of Director's commentary included, explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.
There were changes in accounting policy in standalone accountancy in the course of 2021.
The company used comparative data from financial statement as of 01 10 2020 or 31 12 2020 respectively.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Fair value at initial recognition is best evidenced by the transaction price. A gain or loss on initial recognition is only recorded if there is a difference between fair value and transaction price which can be evidenced by other observable current market transactions in the same instrument or by a valuation technique whose inputs include only data from observable markets. So Company's financial asset were measured by the transaction price.

Above implication has no effect financial statement during period 01.07.2021-31.12.2021

Judgments and estimates
In preparing these interim financial statements, management made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets

and liabilities, income and expense. Actual results may differ from these estimates.
The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2020.

Significant accounting policies

Except as described herewith, the accounting policies applied in these interim financial statements are the same as those applied in the Company's financial statements as at and for the year ended 31 December 2020.

Consolidation

These financial statements is not subject of consolidation.

Summary of significant accounting policies

The main principles of accounting policy, which have been adopted in the preparation of this audit financial information, are described below.

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales taxes or duty. The Company assesses its revenue arrangements against specific criteria in order to determine if it is acting as a principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Rendering of services

Revenues from services are recognized when such services are rendered and revenue can be reliably measured

Taxes

Current income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilized except:

- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized in other comprehensive income is recognized in other comprehensive income. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Value added tax

Revenues, expenses and assets are recognized net of the amount of value-added tax ("VAT") except:

- where VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case VAT is recognized as part of the cost of acquisition of the asset or as part of expense item as applicable; and
- receivables and payables are stated with the amount of VAT included.

The net amount of VAT recoverable from, or payable to, the taxation authority is disclosed on the face of the statement of financial position.

Property, plant and equipment

Items of property, plant and equipment are stated at cost, less accumulated depreciation and/or accumulated impairment losses, if any.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, capitalized directly attributable borrowing costs in accordance with early adopted International Financial Reporting Standard IAS 23 Borrowing Costs (Revised), any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Where an item of property, plant and equipment comprises major components having different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Company of fixed assets	years
Buildings	50
Plant and equipment	20
Motor vehicles	10
Other	10

Company as a lessor

Leases where the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same bases as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Finance costs

Interest expense and other borrowing costs are charged to profit or loss as incurred.

Financial instruments:

Financial assets

Initial recognition

Financial assets in the scope of IAS 39 are classified as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus, in the case of investment not at fair value through profit or loss, directly attributable transaction costs.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention on the marketplace (regular way trades) are recognized on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

The Company’s financial assets include cash and cash equivalents as well as loan, trade and other receivables.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

For the purpose of the combined statement cash flows, cash and cash equivalents consist of cash as defined above.

Loans, trade and other receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are carried at amortized cost using the effective interest rate method, less any allowance for impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. Gains and losses are recognized as income or expenses when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Derecognition

A financial asset (or, where applicable a part of a financial asset or part of a Company of similar financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired.
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company’s continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset, is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(4) Impairment

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a Company of financial assets is impaired. A financial asset or a Company of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred ‘loss event’) and that loss event has an impact on the estimated future cash flows of the financial asset or the Company of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a Company of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Financial assets carried at amortized cost

For financial assets carried at amortized cost the Company first assesses individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a Company of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually



assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial assets original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is directly reduced for credit losses and the amount of the loss is recognized as other operating expenses in the statement of comprehensive income. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income in the statement of comprehensive income. Loans are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting profit and loss. If a future write-off is later recovered, the recovery is credited to finance costs in the statement of comprehensive income.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and interest-bearing loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Trade and other payables

After initial recognition, trade and other payables with fixed maturity are subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any transaction costs and any discount or premium on settlement.

Interest-bearing loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in net profit or loss when the liabilities are derecognized as well as through the amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in profit or loss.



Fair value of financial instruments

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation models.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the combined statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Issued capital

Share capital is recognized at the fair value of consideration received. Any excess over the nominal value of shares is taken to the share premium reserve. Cost incurred for issuing new share capital when the issuance results in a net increase or decrease to equity are charged directly to equity. Costs incurred for issuing new share capital when the issuance does not result in a change in equity are taken to profit or loss.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Inventories

Originally inventories are stated at the lower of cost and net realizable value after making an allowance for any obsolete or slow-moving items. The cost of inventories includes the expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. At disposal cost of raw materials, spare parts and goods is determined based on the FIFO method, whereas cost of finished goods is determined based on the weighted average cost method.
Net realizable value is the estimated selling price in the ordinary course of business, less any estimated costs necessary to make the sale.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate

cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired
and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses of continuing operations are recognized in profit and loss in those expense categories consistent with the function of the impaired asset, except for property, plant and equipment previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognized in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in income unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

The Company does not have the assets, for which annual impairment testing is required.

Foreign currency transactions and translation to presentation currency

(1) Transactions and balances

Transactions in foreign currencies are initially recorded by the Company entities at the functional currency rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. All differences are taken to profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

(2) Translation to presentation currency

At each reporting date, the assets and liabilities of each company are translated into the Company's presentation currency at the rate of exchange prevailing at the reporting date. The revenues and expenses for the year or, if shorter, the period of combined of subsidiary in the Company are translated at the exchange rate prevailing at the date of transaction or average exchange rate for the period if it approximates the rate as of the date of transaction. The exchange differences arising on the translation are recognized in other comprehensive income.

Contingent assets and liabilities

A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

Contingent liabilities are not recognized in the financial statements unless it is probable that an outflow of economic resources will be required to settle the obligation and it can be reasonably estimated. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

Subsequent events

Events, which took place after the reporting date and prior to the date of approval of financial reports to be issued which provide additional information regarding the financial statements of the Company, are reflected in financial statements.

4 THE BOARD OF DIRECTORS' COMMENT ON THE FACTORS AND EVENTS THAT AFFECT THE ACHIEVED FINANCIAL RESULTS.

4.1 COMMENTS TO THE CONDENSED STATEMENT OF COMPREHENSIVE INCOME AND FINANCIAL POSITION, CASH FLOW AND CHANGE IN EQUITY

The company is still working on the development plans. Board of Directors contemplates to expand its activity in Europe. Number of options are still under consideration. The Company is not yet ready to disclose strategy plan.

The Company does not have revenues and costs are very limited. The financial result for 4 Q 2021 is EUR minus 10 thousand. Balance sheet amount for the same period is EUR 96 thousand. Main items are trade and other receivables for the amount of EUR 96 thousand and trade an other payables for the amount of EUR 86 thousand
Cashflow ended with zero. Equity is EUR 5 thousand.

5 REPORT ON THE COMPANY'S ACTIVITIES IN 4 Q 2021

5.1 COMPANY'S ACTIVITY

The company is considering a development perspective in Europe in particular in Poland and plans to establish production facilities, but still time is needed to clarify all terms and conditions. This topic is under company's analyses and will be reported in due course.
Covid-19 does not have impact on the functioning of enterprise because there is no employees except the Board of directors.
Tension between Ukraine and Russia has an impact on all business activities in Ukraine. Potential conflict will destabilize the Ukrainian market and its difficult to assess all consequences. Risk of the conflict is high. The Company has no assets in Ukraine.

5.2 PRODUCTION ACTIVITY

The Company had no production activity in 4 Q 2021

5.3 DISTRIBUTION AND TRADE ACTIVITY

There was no distribution and trade activity in 4 Q 2021.

6 THE MANAGEMENT BOARD'S STANDPOINT AS TO THE FORECASTS

The Board of Directors did not announce any projections.

7 EXECUTION OF THE INVESTMENT PIPELINE

In the 4 Q 2021 there was no execution of the investment pipeline

8 INITIATIVES TO DEVELOP ITS ACTIVITIES AIMED TO IMPLEMENT INNOVATIVE SOLUTIONS AT THE ENTERPRISE DURING THE PERIOD OF THE REPORT –INFORMATION ON SUCH ACTIVITIES

Cereal Planet Company has not undertaken any initiatives related to the innovation solutions in the period covered by this Report.

9 COMPANY STRUCTURE

Table 1: CEREAL PLANET PLC ADDRESS

Name	Address	Profile	Shareholders
Cereal Planet PLC	Boumpoulinas, 11 3rd Floor, 1060 NICOSIA, CYPRUS	Holding company In Cyprus	Holding company, 5 persons being majority shareholders

Source: the Issuer

10 SHAREHOLDERS STRUCTURE

The Shareholding structure of the Company, indicating shareholders at the date of report as of 31.12.2021.

Table 2: SHAREHOLDERS STRUCTURE

Shareholder	Number of shares	Number of votes at the general meeting	Percentage in share capital	Percentage in the total number of votes at the general meeting
Vlasenko Anatoli	550 666	550 666	30.93%	30.93%
Vlasenko Oleksander	550 666	550 666	30.93%	30.93%
Slavgorodskyi Oleksander	550 666	550 666	30.93%	30.93%
Other shareholders	128 002	128 002	7.21%	7.21%
Total	1 780 000	1 780 000	100%	100%

Source: the Issuer

11 NUMBER OF EMPLOYEES AT THE END OF 4 Q 2021

Cereal Planet PLC itself does not employ personnel. There is only Management Board

Antoliy Vlasenko,
Chairman of the Board of Directors