

25 July 2024



Operations Update for the six months ended 30 June 2024

Ovostar Union Public Company Limited (WSE: OVO) (further referred to as “Company”), a vertically integrated holding company, one of the leading egg and egg products producer in Ukraine, announces its operational results for the six months ended 30 June 2024.

As of 30 June 2024 the Company’s total flock equaled 7.6 mln hens, including 6.2 laying hens (30 June 2023: 7.3 mln and 6.5 mln hens respectively).

The volume of eggs produced in H1 2024 was 706 mln demonstrating 4% decrease YoY (H1 2023: 732 mln). In the reporting period the sales volume in the egg segment totaled 433 mln (H1 2023: 478 mln) Export sales of shell eggs totaled to 170 mln (H1 2023: 208 mln), which represents 39% of total number of eggs sold in H1 2024 (H1 2023: 43%).

The volume of eggs processed in H1 2024 grew by 28% YoY and totaled to 274 mln (H1 2023: 213 mln). The Company produced 1 170 tons of dry egg products and 7 040 tons of liquid egg products (H1 2023: 1 050 tons and 6 232 tons respectively).

The volume of dry egg products sold amounted to 1 116 tons (H1 2023: 1 219 tons), out of which 833 tons, or 75%, were exported (H1 2023: 878 tons, 72%). The volume of liquid egg products sold was 6 967 tons (H1 2023: 6 083 tons), out of which export sales equaled 2 506 tons or 36% (H1 2023: 2 801 tons, 46%).

The Company’s CEO Mr. Borys Bielikov commented:

“In the first half of 2024 the companies of the Group still remained under constant pressure of the ongoing hostilities in Ukraine. Despite the numerous adverse factors affecting the Group’s operations during the reporting period, like destabilization of the production processes as a result of long-lasting electricity cut-offs, increased complexity of the local and international logistics, volatility of both – purchase prices of the basic feed mix components and sale prices of the goods produced, the Group managed to keep the output and sales volume of eggs and egg products on the level of the previous year, which we believe to be a satisfactory operational result.”