



Report for the period
1 January 2024 – 31 March 2024

15th May 2024

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1. General information about the Company

1.1 Company details

Company name:	Agroliga Group PLC
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E-mail:	info@agroliga.com.ua
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 and different grains. The Group consists of twelve 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 Novaya Vodolaga operating in Ukraine. It conducts sunflower oil production;
- 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-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.
- LLC Trading House Liga Trade operating in Ukraine. It focuses on sales and trading services for other companies in the Group.

1.3 Management Board

Oleksander Berdnyk - Chairman of the Board of Directors

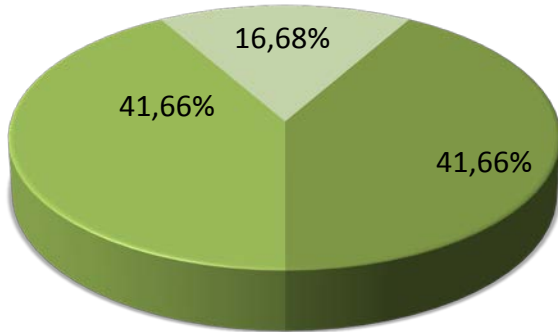
Bizserve Investments Limited – Member of the Board of Directors

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 15/05/2024)

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
Olexandr 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%	100%



- Irina Poplavskaya
- Alexandr Berdnyk
- Others

1.5 Persons employed

There are 436 persons employed by Agroliga group as at 15/05/2024 (FTE, including all the Group's companies)

CATEGORY	15/05/2024
ADMINISTRATION	58
PRODUCTION EMPLOYEES	291
SUPPORT	87
TOTAL	436

2. Condensed Standalone Financial Statement for the 1Q2024

Tables below provide condensed interim financial statements of Agroliga Group PLC, in accordance with International Financial Reporting Standards for a 1Q 2024 (period ended 31 March 2024). All data are presented in thousand EUR.

2.1 CONDENSED STANDALONE STATEMENT OF COMPREHENSIVE INCOME AND FINANCIAL POSITION

Statement of comprehensive income
for the period began 01 January ended 31 March 2024

	31 Mar. 2024	31 Mar. 2023
Note	€000	€000
Continuing operations		
Sales revenue	3 007	2 350
Loan interest income	5	16
Cost of sales	(2 979)	(2 326)
Profit from investment activities	-	-
Income from change in fair value of agricultural	-	-
Gross profit	33	39
Other operating income/(expenses), net	25	-
Net foreign exchange profit/loss	20	81
Selling and distribution costs	-	-
Administrative expenses	(15)	(27)
Operating profit	64	94
Financial income/(expenses), net	(4)	(2)
Exchange rate differences, net	-	-
Profit before tax from continuing operations	60	91
Income tax expense	-	-
Profit for the year from continuing operations	60	91
Other comprehensive income for the year	-	-
Exchange difference on translating foreign operations	-	-
Total other comprehensive income for the year	-	-
Total comprehensive income for the year, net of tax	60	91
Total comprehensive income attributable to		
Equity holders of the parent	60	91
Non-controlling interest	-	-

Statement of comprehensive financial position for the period ended 31/03/2024 and 31/12/2023

Statement of financial position
 for the period began 01 January ended 31 March 2024

	31 Mar. 2024	31 Dec 2023
	€ 000	€ 000
Assets		
Non-current assets		
Property, plant and equipment	-	-
Investments in subsidiaries	112	112
Total non-current assets	<u>112</u>	<u>112</u>
Current assets		
Current biological assets	0	0
Inventories	0	0
Loans receivable	3 324	5 017
Cash and cash equivalent	878	848
Total current assets	<u>4 202</u>	<u>5 865</u>
Total assets	<u>4 314</u>	<u>5 977</u>
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Retained earnings (accumulated losses)	(393)	(452)
Total equity	<u>591</u>	<u>532</u>
Current liabilities		
Trade and other payables	3 723	5 445
Total equity and liabilities	<u>4 314</u>	<u>5 977</u>

2.2 CONDENSED STANDALONE STATEMENT OF CASHFLOW

Statement of cash flows for the period from 01.01.2024 to 31.03.2024

Statement of cash flows

for the period began 01 January ended 31 March 2024

	Note	31 Mar. 2024	31 Mar. 2023
		€000	€000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		60	91
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation and impairment of property, plant and equipment		-	-
Unrealised exchange loss/(profit)		(20)	(81)
Interest income		(5)	(16)
		35	(6)
Changes in working capital:			
(Increase)/decrease trade and other receivables		1 693	(1 871)
Increase/(decrease) in trade and other payables		(1 722)	1 711
Interest received		5	16
Net cash flows from operating activities		11	(151)
CASH FLOW FROM INVESTING ACTIVITIES			
Loans granted		-	-
Net cash flows used in investing activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES			
Unrealised exchange (loss)/profit		20	81
Dividends paid		-	-
Net cash flows from/(used in) financing activities		20	81
Net increase in cash and cash equivalents		31	(69)
Cash and cash equivalents at beginning of the year		848	1 737
Cash and cash equivalents at the end of the year		879	1 668

2.3 CONDENSED STANDALONE STATEMENT FOR CHANGES IN EQUITY

Statement of changes in equity for the period from 01.01.2024 ended 31.03.2024

Statement of changes in equity
for the period began 01 January ended 31 March 2024

	Share capital	Share premium	Retained earnings/ Accumulated losses	Total
Balance at 31 December 2022/1 January 2023	31	953	(507)	476
Net profit for the year	-	-	(29)	(29)
Total comprehensive income for the year, net of tax	-	-	(29)	(29)
Dividends paid				
Balance at 31 December 2023	31	953	(453)	530
Income for the period			60	60
Loss for the period	-	-	-	-
Total comprehensive income for the year, net of tax			60	60
Dividends paid			-	0
Balance at 31 March 2024	31	953	(393)	591

3. Condensed Financial Statements

Tables below provide data from condensed consolidated interim financial statements, prepared in accordance with International Accounting Standard for 1Q 2024 (period ended March 31, 2024). The condensed consolidated interim financial statements and comprehensive income position as well as consolidated statement for changes in equity present comparative data for 31.03.2024. All data are presented in thousand EUR.

3.1 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

**Condensed statement of profit or loss and other comprehensive income
for the period from 01/01 to 31/03 of 2024 year (with comparative data)**

	01/01/2024 - 31/03/2024	01/01/2023 - 31/03/2023
	€000	€000
Continuing operations		
Sales revenue	14 218	12 910
Cost of sales	(11 706)	(10 585)
Income (expenses) from change in fair value of biological assets agricultural products	-	-
Gross profit	2 512	2 325
Administrative expenses	(178)	(212)
Distribution expenses	(1 313)	(1 014)
Other operating income/(expenses), net	(131)	12
Operating profit	890	1 111
Non-operational income/(expenses), net		
Financial income/(expenses), net	(189)	(155)
Exchange rate differences, net	(166)	(157)
Profit before tax from continuing operations	535	799
Income tax expense	(33)	(25)
Profit for the year from continuing operations	502	774
Profit for the year attributable to		
Equity holders of the parent	196	409
Non-controlling interest	25	51

3.2 CONDENSED STATEMENT OF FINANCIAL POSITION

Condensed statement of financial position
as at 31 March 2024 and 31 December 2023 (with comparative data)

	31 March, 2024	31 December, 2023
Assets	€000	€000
Non-current assets		
Property, plant and equipment	34 961	35 510
Right-of-use assets	544	546
Biological assets		
Non-current loans receivable	-	
Deferred tax assets	15	31
Total non-current assets	35 520	35 087
Current assets		
Inventories and work in progress	11 713	9 713
Current biological assets		
Trade and other receivables	7 537	13 783
Cash and cash equivalent	1 058	1 773
Total current assets	20 308	25 269
Total assets	55 828	60 356
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Translation reserve	(18 542)	(18 261)
Retained earnings	46 385	45 939
Equity attributable to equity holders of the parent	28 827	28 662
Non-controlling interests	2 111	2 055
Total equity	30 938	30 717
Non-current liabilities		
Borrowings	1 743	1 710
Long-term portion of lease liabilities	576	579
Deferred tax liability	2 385	2 390
Total non-current liabilities	4 704	4 679
Current liabilities		
Trade and other payables	12 204	14 583

Interest-bearing loans and borrowings	64	64
Borrowings	7 901	10 259
Provisions	17	54
Total current liabilities	20 186	24 960
Total equity and liabilities	55 828	60 356

3.3 CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW

Condensed statement of cash flows for the period ended 31.03.2024 with comparative data

Condensed statement of cash flows

for the period from 01/01 to 31/03 of 2024 year

€ '000	01/01/2024 - 31/03/2024	01/01/2023 - 31/03/2023
Cash flows from operating activities		
Profit before tax	535	799
Adjustments for:		
Depreciation of property, plant and equipment	356	418
Changes in the reserve of doubtful debts	-	-
Losses/gain on current assets sold		4
Exchange rate differences, net	166	157
Income from previously written off assets		-
Changes in deferred taxes	11	36
Income from change in fair value of biological assets	-	-
Exchange difference arising on the translation of assets on foreign currencies	-	-
Interest income		(15)
Interest expense	189	2525
Cash flows from operations before working capital changes	1 257	1 651
Decrease/(increase) in inventories and work in progress	(2 000)	(1 914)
Decrease/(increase) in trade and other receivables	6 246	58
Decrease/(increase) in biological assets		(4)
(Decrease)/increase in trade and other payables	(2 942)	1 656
Cash flows from operations	2 561	1 447
Income tax paid		(25)
Net cash flows from operating activities	2 561	1 422
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(860)	(147)
Proceeds from disposal of property, plant and equipment	-	-
Loans granted	-	-
Interest received	-	-
Net cash flows used in investing activities	(860)	(147)

Cash flows from financing activities

Proceeds from issue of share capital	-	-
Proceeds of borrowings	3 212	247
Repayment of borrowings	(5 541)	(1 411)
Interest paid		(252)
Suspense account (pending correction of Depreciation, Minority interest and share capital)		
Net cash flows (used in)/from financing activities	(2 329)	(1 416)
Net increase (decrease) in cash and cash equivalents	(628)	(141)
Cash at beginning of the year/period	1 773	2 544
Effect of exchange rates fluctuations on cash	(87)	(20)
At end of the year/period	1 058	2 383

3.4 CONDENSED CONSOLIDATED STATEMENT FOR CHANGES IN EQUITY
Condensed consolidated statement for changes in equity for the period ended 31/03/2024
**Condensed statement for changes in equity
for the period from 01/01 to 31/03 of 2024 year**

	Attributable to equity holders of the Company					Total
	Share capital	Share premium	Translation reserve	Retained earnings	Non-controlling interests	
	€000	€000	€000	€000	€000	
Balance at 31 December 2022	31	953	(14 985)	46 119	1 890	34 008
Balance at 1 January 2022 as previously reported	31	953	(14 985)	46 119	1 890	34 008
Net profit the period	-	-	-	(180)	165	15
Exchange difference on the translation	-	-	(3 276)	-	-	(3 276)
Balance at 31 December 2023/1 January 2024	31	953	(18 261)	45 939	2 055	30 717
Net profit the period	-	-	-	446	56	502
Exchange difference on the translation	-	-	(281)	-	-	(281)
Balance at 31 March, 2024	31	953	(18 542)	46 385	2 111	30 938

Source: Issuer

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/24-31/03/24. 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.

Aleksandr Berdnyk

Chairman of the Board of Directors

