



26 April 2024

Operations Update for the three months ended 31 March 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 three months ended 31 March 2024.

As of 31 March 2024 the Company’s total flock equaled 7.31 mln hens, including 6.12 laying hens (31 March 2023: 7.12 and 6.38 mln hens respectively).

The volume of eggs produced in Q1 2024 was 331 mln demonstrating 9% decrease YoY (Q1 2023: 362 mln). In the reporting period the sales volume in the egg segment totaled 211 mln (Q1 2023: 241 mln).

Export sales of shell eggs totaled 81 mln (Q1 2023: 105 mln), which represents 38% of total number of eggs sold in Q1 2024 (Q1 2023: 44%).

The volume of eggs processed in Q1 2024 increased by 42% YoY to 132 mln (Q1 2023: 92 mln).

The Company produced 571 tons of dry egg products and 3 411 tons of liquid egg products (Q1 2023: 406 tons and 3 073 tons respectively).

The volume of dry egg products sold totaled to 629 tons (Q1 2023: 531 tons), out of which 478 tons, or 76%, were exported (Q1 2023: 354 tons, 67%).

The volume of liquid egg products sold was 3 402 tons (Q1 2023: 3 063 tons), out of which export sales equaled 1 143 tons or 34% (Q1 2023: 1 291 tons, 42%).

The Company’s CEO Mr. Borys Bielikov commented:

“In Q1 2023 the egg production volume decreased following a slight reduction of the laying flock. Taking into account the downward egg price trend, the company its increased egg processing which resulted in a solid growth of the egg products output. Under the circumstances the management is content with the operational results delivered in the first three months of the year.”