



Report for the period  
1 January 2017 – 31 December 2017

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**09 February 2018**

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## 1. General information about the Company

### 1.1 Company details

<b>Company name:</b>	Agroliga Group PLC
<b>Seat:</b>	Nicosia, Cyprus
<b>Address:</b>	Boumpoulinas, 11, 1st floor, P.C. 1060, Nicosia, Cyprus
<b>Telephone:</b>	+38 (057) 766-50-70
<b>Fax:</b>	+38 (057) 766-50-70
<b>E-mail:</b>	info@agroliga.com.ua
<b>www:</b>	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 nine 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.
- Agroliga Polska operating in Poland as a trader for foreign operations.

### 1.3 Management Board

Aleksander Berdnyk - Chairman of the Board of Directors

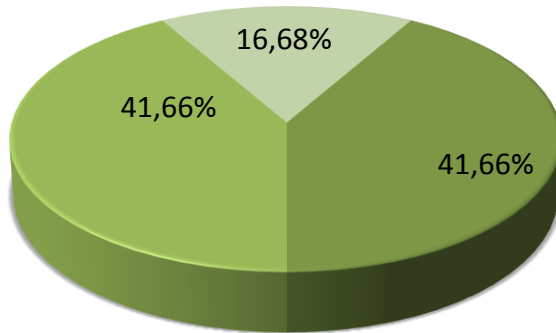
Bizserve Investments Limited – Member of the Board of Directors

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 09/02/2018)**

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%
<b>ALL</b>	<b>1 537 800</b>	<b>1 537 800</b>	<b>100,00%</b>	<b>100,00%</b>



- Irina Poplavskaya
- Alexandr Berdnyk
- Others

## 1.5 Persons employed

There are 285 persons employed by Agroliga group as at 09/02/2018 (FTE, including all the Group's companies)

CATEGORY	09/02/2018
ADMINISTRATION	38
PRODUCTION EMPLOYEES	182
SUPPORT	65
TOTAL	285

## 2. Condensed Financial Statements

Tables below provides data from condensed and unaudited financial statements of Agroliga Group PLC, prepared in accordance with International Accounting Standard 34 for 4Q2017 (period ended 31 December 2017).

Table 2.

**Condensed profit and loss statement**

**for the period from 01/01 to 31/12 of 2017 year (with comparative data)**

	01/01/2017 - 31/12/2017	01/01/2016 - 31/12/2016
	€000	€000
<b>Continuing operations</b>		
Sales revenue	21 791	21 342
Cost of sales	(16 710)	(17 011)
Income (expenses) from change in fair value of biological assets agricultural products	890	240
<b>Gross profit</b>	<b>5 971</b>	<b>4 571</b>
Income from government grants	-	159
Administrative expenses	(539)	(480)
Distribution expenses	(480)	(380)
Other operating income/(expenses), net	246	11
<b>Operating profit</b>	<b>5 198</b>	<b>3 881</b>
Non-operational income/(expenses), net		-
Financial income/(expenses), net	(136)	(128)
Exchange rate differences, net	(845)	(75)
<b>Profit before tax from continuing operations</b>	<b>4 217</b>	<b>3 678</b>
Income tax expense	(10)	100
<b>Profit for the year from continuing operations</b>	<b>4 207</b>	<b>3 778</b>
<b>Profit for the year attributable to:</b>		
Equity holders of the parent	<b>3 907</b>	<b>3 683</b>
Non-controlling interest	<b>301</b>	<b>95</b>

Source: Issuer

**Table 3**
**Condensed statement of financial position**

as at 31 December 2017 and 31 December 2016 (with comparative data)

	31 December, 2017	31 December, 2016
<b>Assets</b>	<b>€000</b>	<b>€000</b>
<b>Non-current assets</b>		
Property, plant and equipment	9 853	3 493
Biological assets	88	97
Non-current loans receivable	610	718
Deferred tax assets	15	15
<b>Total non-current assets</b>	<b>10 566</b>	<b>4 323</b>
<b>Current assets</b>		
Inventories and work in progress	7 935	7 105
Current biological assets	470	600
Trade and other receivables	6 524	5 551
Cash and cash equivalent	91	636
<b>Total current assets</b>	<b>15 020</b>	<b>13 892</b>
<b>Total assets</b>	<b>25 586</b>	<b>18 215</b>
<b>Equity and liabilities</b>		
Share capital	31	31
Share premium	953	953
Translation reserve	(12 409)	(10 284)
Retained earnings	25 232	21 325
Equity attributable to equity holders of the parent	13 807	12 025
Non-controlling interests	685	384
<b>Total equity</b>	<b>14 491</b>	<b>12 409</b>
<b>Non-current liabilities</b>		
Borrowings	3 479	1 978
Deferred tax liability	12	10
<b>Total non-current liabilities</b>	<b>3 491</b>	<b>1 988</b>
<b>Current liabilities</b>		
Trade and other payables	3 056	2 657
Interest-bearing loans and borrowings	4 525	1 136
Provisions	23	25
<b>Total current liabilities</b>	<b>7 604</b>	<b>3 818</b>
<b>Total equity and liabilities</b>	<b>25 586</b>	<b>18 215</b>

*Source: Issuer*

**Table 4**

**Condensed statement for changes in equity for  
the period from 01/01 to 31/12 of 2017 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	
<b>Balance at 31 December 2015 /1 January 2016</b>	<b>31</b>	<b>953</b>	<b>- 7 473</b>	<b>17 642</b>	<b>289</b>	<b>11 442</b>
Net profit the period	-	-	-	3 683	95	3 778
Exchange difference on the translation and consolidation of foreign companies' financial statements	-	-	- 2 811	-	-	- 2 811
<b>Balance at 31 December 2016/1 January 2017</b>	<b>31</b>	<b>953</b>	<b>- 10 284</b>	<b>21 325</b>	<b>384</b>	<b>12 409</b>
Net profit the period	-	-	-	3 907	301	4 207
Exchange difference on the translation and consolidation of foreign companies' financial statements	-	-	- 2 125	-	-	- 2 125
<b>Balance at 31 December, 2017</b>	<b>31</b>	<b>953</b>	<b>- 12 409</b>	<b>25 232</b>	<b>685</b>	<b>14 491</b>

*Source: Issuer*



**Table 5**
**Condensed statement of cash flows**  
 for the period from 01/01 to 31/12 of 2017 year

€ '000	01/01/2017 - 31/12/2017	01/01/2016 - 31/12/2016
<b>Cash flows from operating activities</b>		
Profit before tax	4 217	3 678
Adjustments for:		
Depreciation of property, plant and equipment	376	188
Exchange difference arising on the translation of assets on foreign currencies	(1 772)	(2 254)
Excess of Group's interest in the net fair value of the subsidiaries' assets and liabilities over cost on acquisition	-	-
Impairment charge of property, plant and equipment	-	-
Interest income	(46)	(64)
Interest expense	160	192
Cash flows from operations before working capital changes	2 935	1 704
Increase in inventories and work in progress	(1 922)	(2 913)
Increase in trade and other receivables	(2 076)	(2 698)
Decrease/(increase) in biological assets	(7)	136
(Decrease)/increase in trade and other payables	1 646	2 078
<b>Cash flows from operations</b>	<b>576</b>	<b>(1 657)</b>
Income tax paid	9	9
<b>Net cash flows from operating activities</b>	<b>585</b>	<b>(1 648)</b>
<b>Cash flows from investing activities</b>		
Payment for purchase of property, plant and equipment	(6 619)	(1 010)
Proceeds from disposal of property, plant and equipment	405	657
Loans granted	-	(146)
Interest received	46	18
<b>Net cash flows used in investing activities</b>	<b>(6 168)</b>	<b>(481)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Proceeds of borrowings	9 839	5 916
Repayment of borrowings	(4 641)	(3 879)
Interest paid	(160)	(162)
Suspense account (pending correction of Depreciation, Minority interest and share capital)		

<b>Net cash flows (used in)/from financing activities</b>	<b>5 038</b>	<b>1 875</b>
Net decrease in cash and cash equivalents	(545)	(254)
Cash and cash equivalents:		
At beginning of the year/period	636	890
<b>At end of the year/period</b>	<b>91</b>	<b>636</b>

*Source: Issuer*

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/17-31/12/17. 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

