



Report for the period
1 January 2018 – 31 March 2018

15th May 2018

Table of contents

1. General information about the Company	3
1.1 Company details	3
1.2 Company profile	3
1.3 Management Board	4
1.4 Shareholder structure	4
1.5 Persons employed	5
2. Condensed Financial Statements	6-10

1. General information about the Company

1.1 Company details

Company name:	Agroliga Group PLC
Seat:	Nicosia, Cyprus
Address:	Boumpoulinas, 11, 1st floor, P.C. 1060, Nicosia, Cyprus
Telephone:	+38 (057) 719-49-84
Fax:	+38 (057) 719-49-84
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, 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. It was added to Group in August 2015.
- Agroliga Polska operating in Poland as a trader for foreign operations.

1.3 Management Board

Aleksander Berdnyk - Chairman of the Board of Directors

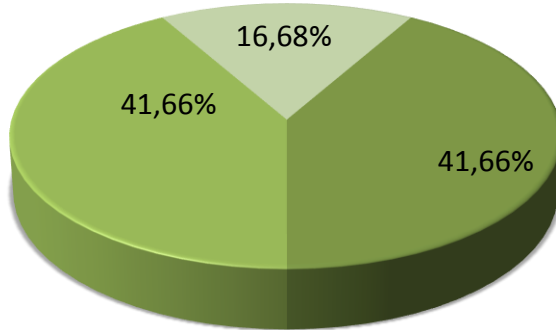
Bizserve Investments Limited – Member of the Board of Directors

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 15/05/2018)

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%
ALL	1 537 800	1 537 800	100,00%	100,00%



- Irina Poplavskaya
- Alexandr Berdnyk
- Others

1.5 Persons employed

There are 298 persons employed by Agroliga group as at 15/05/2018 (FTE, including all the Group's companies)

CATEGORY	15/05/2018
ADMINISTRATION	40
PRODUCTION EMPLOYEES	191
SUPPORT	67
TOTAL	298

2. Condensed Financial Statements

Tables below provides data from condensed and unaudited financial statements of Agroliga Group, prepared in accordance with International Accounting Standard 34 for 1Q2018 (period ended 31 March 2018).

Table 2.

Condensed statement of profit or loss and other comprehensive income for the period from 01/01 to 31/03 of 2018 year (with comparative data)

	01/01/2018 - 31/03/2018	01/01/2017 - 31/03/2017
	€000	€000
Continuing operations		
Sales revenue	5 059	4 788
Cost of sales	(4 223)	(3 990)
Income (expenses) from change in fair value of biological assets		
Income from change in fair value of agricultural products		
Gross profit	836	798
Administrative expenses	(93)	(96)
Selling and distribution costs	(65)	(70)
Income from government grants		
Other operating income/(expenses), net	(15)	(39)
Operating profit	663	593
Non-operational income/(expenses), net		-
Financial income/(expenses), net	(72)	(61)
Exchange rate differences, net	132	28
Profit before tax from continuing operations	723	560
Income tax expense	(2)	(1)
Profit for the year from continuing operations	721	559
Profit for the year attributable to		
Equity holders of the parent	670	542
Non-controlling interest	51	17

Source: Issuer

Table 3

**Condensed statement of financial position
as at 31 March 2018 and 31 December 2017**

	31 March, 2018	31 December, 2017
Assets	€000	€000
Non-current assets		
Property, plant and equipment	11 041	9 258
Biological assets	86	70
Non-current loans receivable	341	553
Deferred tax assets	85	85
Total non-current assets	11 553	9 966
Current assets		
Inventories and work in progress	8 291	8 141
Current biological assets	573	587
Trade and other receivables	8 178	6 537
Cash and cash equivalent	43	121
Total current assets	17 085	15 386
Total assets	28 638	25 352
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Translation reserve	(12 339)	(12 688)
Retained earnings	25 881	25 211
Equity attributable to equity holders of the parent	14 526	13 507
Non-controlling interests	734	683
Total equity	15 260	14 190
Non-current liabilities		
Borrowings	3 131	3 673
Deferred tax liability	34	34
Total non-current liabilities	3 165	3 707
Current liabilities		

Trade and other payables	5 306	3 075
Interest-bearing loans and borrowings	4 887	4 361
Provisions	20	19
Total current liabilities	10 213	7 455
Total equity and liabilities	28 638	25 352

Source: Issuer

Table 4

Condensed statement for changes in equity for the period from 01/01 to 31/03 of 2018 year

	Attributable to equity holders of the Company					Total €000
	Share capital	Share premium	Translation reserve	Retained earnings	Non-controlling interests	
	€000	€000	€000	€000	€000	
Balance at 1 January 2017	31	953	(10 284)	21 325	384	12 409
Net profit the period	-	-	-	542	17	559
Exchange difference on the translation	-	-	(619)	-	-	(619)
Balance at 30 March 2017	31	953	(10 903)	21 867	401	12 349
Net profit the period	-	-	-	3 344	282	3 626
Exchange difference on the translation	-	-	(1 785)	-	-	(1 785)
Balance at 31 December 2017/1 January 2018	31	953	(12 688)	25 211	683	14 190
Net profit the period	-	-	-	670	51	721
Exchange difference on the translation	-	-	349	-	-	349
Balance at 31 March, 2018	31	953	(12 339)	25 881	734	15 260

Source: Issuer

Table 5
Condensed statement of cash flows
for the period from 01/01 to 31/03 of 2018 year

€ '000	01/01/2018 - 31/03/2018	01/01/2017 - 31/03/2017
Cash flows from operating activities		
Profit before tax	723	560
Adjustments for:		
Depreciation of property, plant and equipment	89	66
Gain on current assets sold	(17)	-
Exchange differences, net	(132)	-
Exchange difference arising on the translation of assets on foreign currencies	(349)	(690)
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		
Interest expense	72	61
Cash flows from operations before working capital changes	386	(3)
Increase in inventories and work in progress	43	213
Increase in trade and other receivables	(944)	(998)
Decrease/(increase) in biological assets	14	160
(Decrease)/increase in trade and other payables	2 356	(49)
Cash flows from operations	1 855	(677)
Income tax paid	(2)	1
Net cash flows from operating activities	1 853	(676)
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(1 725)	5
Proceeds from disposal of property, plant and equipment	-	-
Loans granted	-	-
Interest received	-	-
Net cash flows used in investing activities	(1 725)	5
Cash flows from financing activities		
Proceeds of borrowings	641	1 488
Repayment of borrowings	(792)	(733)
Interest paid	(74)	(61)
Proceeds from issue of share capital	-	-
Suspense account (pending correction of Depreciation, Minority interest and share capital)	-	-

Net cash flows (used in)/from financing activities	(225)	694
Net increase (decrease) in cash and cash equivalents	(97)	23
Cash and cash equivalents:		
At beginning of the year/period	121	612
Effect of exchange rates fluctuation on cash	19	-
At end of the year/period	43	635

Source: Issuer

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/18-31/03/18. 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

