



Report for the period
1 January 2020 – 31 March 2020

15th May 2020

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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, grain and breeds milk cows. The Group consists of eleven 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.
- 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.

1.3 Management Board

Aleksander Berdnyk - Chairman of the Board of Directors

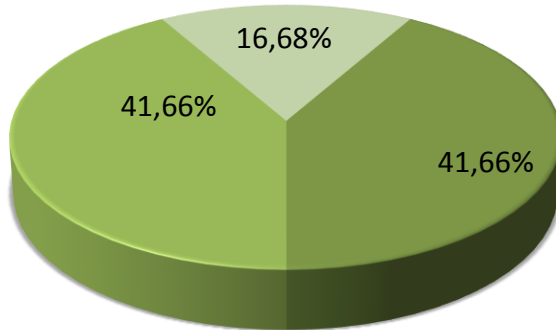
Bizserve Investments Limited – Member of the Board of Directors

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 15/05/2020)

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 334 persons employed by Agroliga group as at 15/05/2020 (FTE, including all the Group's companies)

CATEGORY	15/05/2020
ADMINISTRATION	42
PRODUCTION EMPLOYEES	225
SUPPORT	67
TOTAL	334

2. Condensed Financial Statements

Tables below provides data from condensed and unaudited financial statements, prepared in accordance with International Accounting Standard 34 for 1Q2020 (period ended 31 March 2020).

Table 2.

Condensed statement of profit or loss and other comprehensive income for the period from 01/01 to 31/03 of 2020 year (with comparative data)

	01/01/2020 - 31/03/2020	01/01/2019 - 31/03/2019
	€000	€000
Continuing operations		
Sales revenue	20 682	9 329
Cost of sales	(17 794)	(7 914)
Income (expenses) from change in fair value of biological assets agricultural products	-	-
Gross profit	2 888	1 415
Administrative expenses	(164)	(120)
Distribution expenses	(752)	(305)
Other operating income/(expenses), net	4	297
Operating profit	1 976	1 287
Non-operational income/(expenses), net		
Financial income/(expenses), net	(420)	(258)
Exchange rate differences, net	(2 417)	4
Profit before tax from continuing operations	(861)	1 033
Income tax expense	(8)	(3)
Profit for the year from continuing operations	(869)	1 030
Profit for the year attributable to		
Equity holders of the parent	(772)	916
Non-controlling interest	(97)	114

Source: Issuer

Table 3

**Condensed statement of financial position
as at 31 March 2020 and 31 December 2019 (with comparative data)**

	31 March, 2020	31 December, 2019
Assets	€000	€000
Non-current assets		
Property, plant and equipment	34 557	37 991
Right-of-use assets	1 589	1 862
Biological assets	33	20
Non-current loans receivable	181	231
Deferred tax assets	30	35
Total non-current assets	36 390	40 139
Current assets		
Inventories and work in progress	13 319	15 679
Current biological assets	593	846
Trade and other receivables	29 870	9 328
Cash and cash equivalent	710	920
Total current assets	44 492	26 773
Total assets	80 882	66 912
Equity and liabilities		
Share capital	31	31
Share premium	953	953
Translation reserve	(11 669)	(7 745)
Retained earnings	35 525	36 297
Equity attributable to equity holders of the parent	24 840	29 536
Non-controlling interests	1 973	2 070
Total equity	26 813	31 606
Non-current liabilities		
Borrowings	8 522	9 019
Long term portion of lease liabilities	1 618	1 896
Deferred tax liability	1 381	1 618
Total non-current liabilities	11 521	12 533

Current liabilities

Trade and other payables	33 816	13 410
Current portion of lease liabilities	217	254
Borrowings	8 473	9 057
Provisions	42	52
Total current liabilities	42 548	22 773
Total equity and liabilities	80 882	66 912

Source: Issuer

Table 4

Condensed statement for changes in equity for the period from 01/01 to 31/03 of 2020 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 2018	31	953	(12 277)	30 301	1 320	20 328
Balance at 1 January 2019 as previously reported	31	953	(12 277)	30 301	1 320	20 328
Net profit the period	-	-	-	5 996	750	6 746
Exchange difference on the translation	-	-	4 532	-	-	4 532
Balance at 31 December 2019/1 January 2020	31	953	(7 745)	36 297	2 070	31 606
Net profit the period	-	-	-	(772)	(97)	(869)
Exchange difference on the translation	-	-	(3 924)	-	-	(3 924)
Balance at 31 March, 2020	31	953	(11 669)	35 525	1 973	26 813

Source: Issuer

Table 5
Condensed statement of cash flows

for the period from 01/01 to 31/03 of 2020 year

€ '000	01/01/2020 - 31/03/2020	01/01/2019 - 31/03/2019
Cash flows from operating activities		
Profit before tax	(861)	1 033
Adjustments for:		
Depreciation of property, plant and equipment	362	(297)
Changes in the reserve of doubtful debts	-	(6)
Losses/gain on current assets sold	-	-
Exchange rate differences, net	2 417	(4)
Income from previously written off assets	-	-
Changes in deferred taxes	-	(6)
Income from change in fair value of biological assets	-	-
Interest income	-	-
Interest expense	420	(258)
Cash flows from operations before working capital changes	2 338	462
Decrease/(increase) in inventories and work in progress	2 360	735
Decrease/(increase) in trade and other receivables	(20 542)	(1 073)
Decrease/(increase) in biological assets	253	127
(Decrease)/increase in trade and other payables	16 776	(1 204)
Cash flows from operations	1 185	(953)
Income tax paid	-	-
Net cash flows from operating activities	1 185	(953)
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(4 907)	(983)
Proceeds from disposal of property, plant and equipment	-	-
Loans granted	-	-
Interest received	-	-
Net cash flows used in investing activities	(4 907)	(983)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds of borrowings	6 468	3 682
Repayment of borrowings	(2 510)	(1 639)
Interest paid	(420)	(227)
Suspense account (pending correction of Depreciation, Minority interest and share capital)	-	-

Net cash flows (used in)/from financing activities	3 538	1 816
Net decrease in cash and cash equivalents	(184)	(120)
Cash at beginning of the year/period	920	196
Effect of exchange rates fluctuations on cash	(26)	44
At end of the year/period	710	120

Source: Issuer

Statements were prepared according rules of IAS 34. There were no changes in accounting policy of the Group during period 01/01/20-31/03/20. 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

