



AUGA GROUP, AB

Consolidated Interim
Financial Statements
for 6 Months Period
Ended 30 June 2023
(Unaudited)

TABLE OF CONTENTS

I. GENERAL INFORMATION.....	2
II. MANAGEMENT REPORT	4
III. FINANCIAL STATEMENTS	16
Consolidated balance sheet.....	16
Consolidated statement of profit or loss and statement of other comprehensive income	17
Consolidated statement of changes in equity.....	18
Consolidated statement of cash flows.....	19
IV. EXPLANATORY NOTES.....	20
1. Basis of the preparation.....	20
2. Share capital and reserves	21
3. The structure of the Group.....	21
4. Property, plant and equipment	26
5. Right-of-use assets.....	27
6. Biological assets	28
7. Inventories.....	28
8. Amounts receivable	28
9. Borrowings	29
10. Lease liabilities	29
11. Results of business segments	30
12. Selling and administrative expenses	32
13. Other income	32
14. Other gain/(loss), net	32
15. Finance cost	33
16. Subsequent events January – August 2023.....	33
V. CONFIRMATION OF RESPONSIBLE PERSONS.....	35



I. GENERAL INFORMATION

1.1. Accounting period covered by the report

Consolidated interim report was prepared for the 6-month period ended 30 June 2023.

1.2. Key data on the issuer

Name of the company:	AUGA group, AB (hereinafter – AUGA group, AB or the Company)
Share capital:	EUR 67,203,188.28
Address of head office:	Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
Telephone:	+370 5 233 53 40
Fax:	+370 5 233 53 45
E-mail address:	info@auga.lt
Website:	www.auga.lt
Legal entity form:	Joint stock company
Place and date of registration:	25 June 2003, Vilnius
Register code:	126264360
Registrant of the Register of Legal entities:	VĮ Registrų centras

1.3. Main lines of business of the Group

Operations area:	Organic agriculture
Main operating segments:	Crop growing and sale, milk production and sale, mushroom growing and sale, fast moving consumer goods production and sale, development of agricultural technologies.

1.4. The structure of the Group

As of 30 June 2023, the consolidated Group (hereinafter the Group) consists of the Company and 165 subsidiaries (31 December 2022: 139 subsidiaries). Please refer to the financial statements note 3 for a detailed list of the Group companies.

1.5. Agreements with the mediators of securities public circulation

The Company and FMJ Orion Securities UAB (A. Tumėno st. 4, B building, LT-01109 Vilnius) signed an agreement regarding handling of Shareholders accounts.

1.6. Data about securities traded on regulated markets

The securities of the Company are included in Main List of NASDAQ Vilnius stock exchange (symbol: AUG1L).

Type of shares	Number of shares	Share nominal value (in EUR)	Total share capital (in EUR)	Issue Code ISIN
Ordinary registered shares	231,735,132	0.29	67,203,188.28	LT0000127466



(All amounts are in EUR thousand, unless stated otherwise)

Information about the Company's shares trading on the NASDAQ Vilnius:

Reporting period	Price, EUR					Total turnover	
	Average	Open	High	Low	Last	Units	EUR
2023 I half	0.444	0.390	0.570	0.374	0.384	2,315,072	1,027,470

AUGA group, AB shares volume, share price and OMX Baltic Benchmark index variance for the period of 1 January 2021 to 30 June 2023.



Source: NASDAQ Vilnius stock exchange

1.7. Information on non-financial reporting

The Company does not prepare interim non-financial reporting information. Annual Sustainability report of the Company for the year 2022 is provided in the Group's consolidated annual report for the year ending 31 December 2022.

1.8. Significant post balance sheet events

Post balance sheet events are disclosed in the consolidated financial statements of the Group for the 6-month period ending 30 June 2023. See financial statements' note 15 for more details.



II. MANAGEMENT REPORT

2.1. Overall results

In the first half of 2023, the sales revenue of the Group amounted to EUR 40.93 million and grew by 20% compared to the same period of 2022. This result was due to the higher 2022 harvest, part of which was sold during the first half of 2023, and to the increased sales of mushrooms and end-consumer products.

In 2023, the declining prices of the main agricultural products (grain and milk) had a negative impact on the financial results. The Group's gross profit for the first half of 2023 amounted to EUR 3.07 million, compared to a gross profit of EUR 12.43 million in the same period last year. In the reporting period, the Group's EBITDA was EUR 3.57 million, compared to EUR 15.05 million last year.

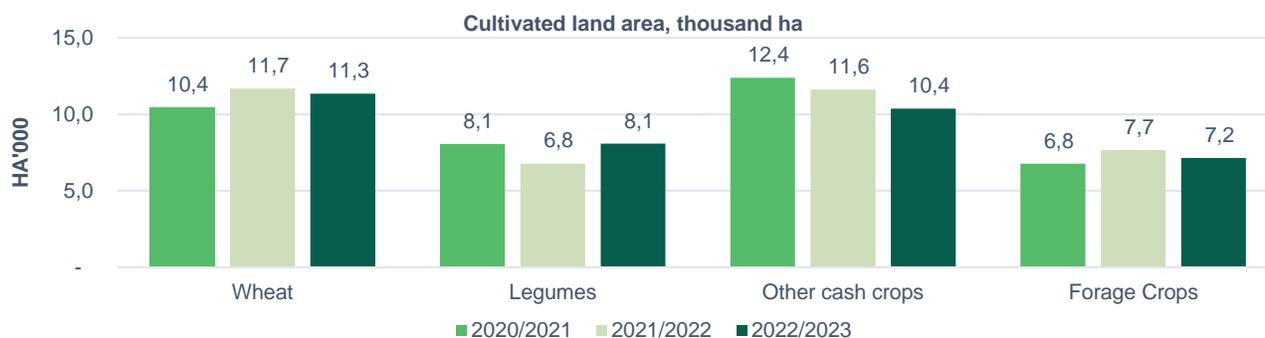
Main financial results, EUR million	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Revenues	40.93	33.99	33.13	+20%	+3%
Gross profit (loss)	3.07	12.43	8.50	-75%	+46%
Gross profit margin	8%	37%	26%	-78%	+42%
Net profit (loss)	-8.76	3.65	0.75	n/a	+387%
Net profit margin	-21%	11%	2%	n/a	+437%
EBITDA	3.57	15.05	11.14	-76%	+35%
EBITDA margin	9%	44%	34%	-80%	+30%

2.2. Crop growing segment overview

Results of crop growing segment consist of crop harvest fair value, sales of the previous and current year harvest and agricultural subsidies.

Harvest in the season of 2022/2023

The total cultivated land area by the Group amounted to 38.2 thousand hectares (ha) in the 2022/2023 season and is slightly more than the cultivated area in the 2021/2022 season. In the 2022/2023 season, 29.8 thousand ha is seeded with crops (30.1 thousand in the 2021/2022 season) out of which 11.3 thousand ha is dedicated to wheat, 8.1 thousand ha to legumes and 10.4 thousand ha to other cash crops. The majority – 10 thousand ha out of total 11.3 thousand ha – of wheat is winter wheat as winter crops usually have higher yield potential compared to summer alternatives. Forage crops comprise 7.2 thousand ha in the 2022/2023 season compared to 7.7 thousand ha in the 2021/2022 season.



At the end of each quarter the Group evaluates the fair value of crops which have not yet been harvested. The Group estimated the total fair value of crops as of 30 June 2023 using the following formula and assumptions:

Fair value of a crop = Costs incurred + (Cultivated area in ha * forecasted average yield as tonnes per ha * forecasted price per tonne – cultivated area in ha * forecasted total cost per ha) * T, where:

- Costs incurred are costs actually incurred for a particular crop during the 2022/2023 season.
- Cultivated area in ha is the area of a particular crop seeded and expected to be harvested.
- Forecasted average yield in tonnes per ha is the expected yield for a particular crop based on the most relevant information about the crops and updated according to the most recent data.
- Forecasted price per tonne. The fair value calculations relied on the negotiated, future prices of crops after taking into account the contracts already signed with regards to the sale of the 2022/2023 harvest.
- Forecasted total cost per ha. Actual costs incurred during the 2021/2022 season.

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CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023



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- T is the portion of time that has already passed from sowing date until the forecasted harvest date expressed as a percentage. As of 30 June 2023, the average completion percentage estimated for current crops was around 66% depending on the crop.

The formula discussed above will be used to estimate fair value of cash crops (winter and summer crops) for coming quarters and until the actual harvest will be completed. Forecasted parameters used in the fair value estimation will be re-evaluated quarterly and adjusted by taking into consideration the most recent data.

It should be noted that the fair value of a forage crop, even at its point of harvest, is measured based on production costs incurred on a forage crop. In other words, forage crop production costs are used as a measure of the fair value of that forage crop since there is no active market for forage crops and there is no reliable data to calculate market prices of the forage crops. Due to this the net result on revaluation of forage crops is equal to zero.

As of 30 June 2023 seeding of clover and timothy, that will be harvested next year, was completed.

Taking a conservative view at the situation in the market of organic agricultural products, the Group has reduced the forecasted prices for the upcoming harvest and this has led to the loss on revaluation of biological assets in the 1st half of 2023 being equal to EUR 0.40 million (1st half of 2022 – EUR 7.29 million gain). As of 30 June 2023, the Group recognized a EUR 1.56 million gain on the initial recognition of biological assets at fair value. It should be noted that as of 31 December 2022 Group has already recognised a gain of EUR 1.97 million on the initial recognition of biological assets at fair value for the 2022/2023 season's crops. The actual result of the crop growing segment will only be estimated in the 3rd quarter when almost all cultivated cultures of 2022/2023 season will be harvested.

Crops value, EUR million	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Gain (loss) on revaluation of biological assets at fair value recognized in previous period	1.97	2.33	2.02	-15%	+15%
Gain (loss) on revaluation of biological assets at fair value recognized in reporting period	(0.40)	7.29	4.51	n/a	+62%
Total gain (loss) on revaluation of biological assets at fair value	1.56	9.62	6.53	-84%	+47%

Crop growing segment sales results

Total revenue generated from sales in the crop growing segment amounted to EUR 13.74 million in the 1st-2nd quarters of 2023, which marks an increase of EUR 4.89 million in revenue compared to the equivalent period in 2022. Sales revenues were increased by higher quantity of the 2022 harvest sold this year.

Crop growing segment results, EUR million	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Sales revenue	13.74	8.85	9.48	+55%	-7%
Cost of sales	(15.61)	(8.08)	(10.66)	+93%	-24%
One-time income (inventory write-offs)	(0.05)	(0.76)	(0.43)	-93%	+77%
Result of internal transactions	(1.46)	(0.71)	-	+106%	n/a
Result of sales of agricultural produce	(3.38)	(0.70)	(1.61)	+383%	+57%

The crop growing segment's cost of sales for the 6 months of 2023 amounted to EUR 15.61 million, 93% more compared to the same period of last year. Cost of sales exceeded sales revenue due to crops sold at below-revenue post-harvest prices. Due to more effective maintenance of inventories, write-offs are decreasing - during the 1st half of 2023 they amounted to only EUR 0.05 million, compared with EUR 0.76 million in the same period of last year. Also, internal transactions between segments are executed based on fixed pricing and in the 1st-2nd quarters of 2023 its effect amounted to a loss of EUR 1.46 million which is 106% bigger compared to the 1st -2nd quarter of 2022.

Agricultural subsidies and gross profit of the crop growing segment

Total amount of agricultural subsidies accrued in 6 months of 2023 was EUR 5.03 million which is slightly more compared to the subsidies accrued in the same period last year. Accrued subsidies amount is based on calculations according to currently applicable and achievable requirements of subsidising programmes regulations as of 30th June.

The gross profit of the crop growing segment, encompassing the results of agricultural produce sales, gain (loss) on changes in fair value of biological assets and agricultural subsidies, has decreased in 2023 when compared to last year due to a decrease in profit on revaluation of biological assets at fair value and lower selling prices of agricultural products. Gross profit amounted to EUR 1.25 million at the end of the first half of 2023. In the same period of 2022, it was EUR 11.29 million.

According to the group's data, the harvest for the year 2023 will be average. However, the final season results can only be evaluated after the third quarter.

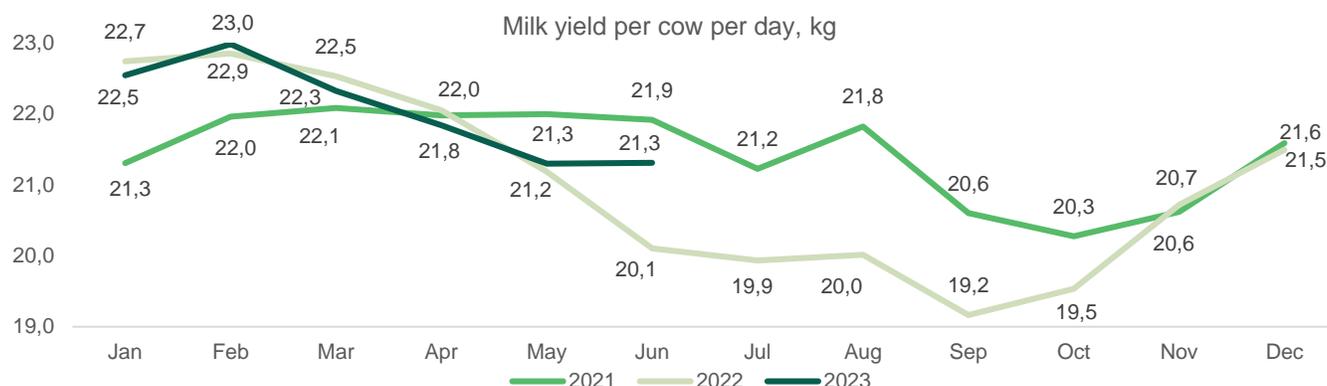


(All amounts are in EUR thousand, unless stated otherwise)

Gross profit of crop growing segment, EUR million	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Gain (loss) on revaluation of biological assets at fair value recognised in reporting period	(0.40)	7.29	4.51	n/a	+62%
Result of sales of agricultural produce	(3.38)	(0.70)	(1.61)	+383%	+57%
Subsidies	5.03	4.70	4.62	+7%	+2%
Gross profit	1.25	11.29	7.51	-89%	+50%

2.3. Dairy segment overview

The quantity of milk produced slightly declined which is a consequence of a shrunken average herd size of dairy cows that decreased from 3,582 (in the first half of 2022) to 3,478 (in the first half of 2023). However, analyzing the average quantity of milk produced from a cow it was observed that in 2023 the yield has remained similar to the previous year and is showing a positive tendency.

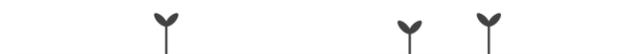


The 12% decrease in milk purchase prices during the first half of 2023, compared to the same period last year, had a major impact on the segment's results. Dairy sales revenues in the first half of 2023 were EUR 7.77 million compared to EUR 8.14 million in the same period of 2022.

Despite the price correction, dairy segment maintained a high level of cost of sales which amounted to EUR 8.02 million during the 6 months of 2023 and that is EUR 0.84 million more than in the same period last year. The growth of costs was mainly influenced by an increase in salary expenses, growing prices of feeds and maintenance work completed on the milk handling systems.

In 2023, a loss of EUR 1.45 million was incurred due to the revaluation of biological assets (animal herd). In comparison, the loss due to the revaluation of biological assets (animal herd) was 25% lower last year.

The segment's gross loss in the first half of 2023 was EUR 0.14 million, compared to a gross profit of EUR 1.29 million in the same period last year.



(All amounts are in EUR thousand, unless stated otherwise)

	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Total quantity of products sold, t	13,459	13,924	13,538	-3%	+3%
Milk, t	12,421	13,278	12,812	-6%	+4%
Dairy commodities, t	632	235	335	+169%	-30%
Cattle, t	406	411	391	-1%	+5%
Revenue, EUR million	7.77	8.14	6.73	-5%	+21%
Milk, EUR million	5.42	6.60	5.29	-18%	+25%
Dairy commodities, EUR million	1.76	0.81	1.00	+117%	-19%
Cattle, EUR million	0.59	0.73	0.44	-19%	+66%
Cost of sales, EUR million	(8.02)	(7.18)	(6.69)	+12%	+7%
Milk, EUR million	(5.71)	(5.66)	(5.31)	+1%	+7%
Dairy commodities, EUR million	(1.72)	(0.79)	(0.93)	+118%	-15%
Cattle, EUR million	(0.59)	(0.73)	(0.44)	-19%	+66%
Revaluation of biological assets, EUR million	(1.45)	(1.09)	(1.81)	+33%	+40%
Subsidies, EUR million	1.56	1.43	1.51	+9%	-5%
Gross profit, EUR million	(0.14)	1.29	(0.27)	n/a	n/a

2.4. Mushroom segment overview

Stable production volumes, more efficiently managed processes, and higher selling prices in the first half of 2023 increased the segment's sales revenue to EUR 15.28 million (compared to EUR 14.28 million in the same period of 2022) and the segment's gross profit to EUR 1.00 million, compared to a gross loss of EUR 0.33 million in the same period last year. Excluding packaging & transportation, the growth of mushroom price is even bigger.

Cost of sales amounted to EUR 14.28 million in the first half of 2023, which is lower than in the same period last year. Due to lower production volumes in the first half of 2023, the average cost of 1 tonne of mushrooms sold has increased from 2,349 EUR/tonne to 2,399 Eur/tonne.

	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Sold mushrooms, t	5,830	6,109	6,335	-5%	-4%
Average price (Eur/t)	2,569	2,297	2,221	+12%	+3%
Total revenue, EUR million	15.28	14.28	14.33	+7%	0%
Mushroom sales revenue, EUR million	14.98	14.03	14.07	+7%	0%
Compost sales revenue, EUR million	0.30	0.25	0.25	+20%	0%
Cost of sales, EUR million	(14.28)	(14.62)	(13.74)	-2%	+6%
Cost of mushrooms sold, EUR million	(13.98)	(14.36)	(13.59)	-3%	+6%
Cost of compost sold, EUR million	(0.30)	(0.25)	(0.15)	+20%	+67%
Gross profit, EUR million	1.00	(0.33)	0.59	n/a	n/a



(All amounts are in EUR thousand, unless stated otherwise)

2.5. Fast-moving consumer goods (FMCG) segment

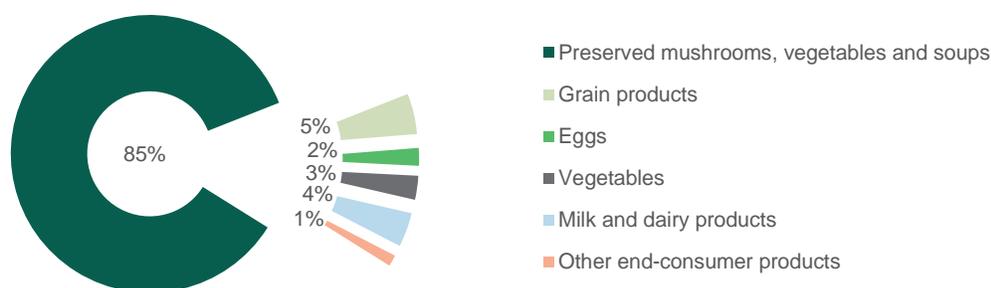
In the first half of 2023, segment sales increased by 52% and amounted to EUR 4.14 million, compared to EUR 2.72 million in the same period last year. The gross profit of the FMCG segment amounted to EUR 0.98 million in the first half of 2023 (in the same period of 2022 – EUR 0.19 million).

FMCG segment results, EUR million	6-month of 2023	6-month of 2022	6-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Sales revenue	4.14	2.72	2.59	+52%	+5%
Cost of goods sold	(3.16)	(2.53)	(1.93)	+25%	+31%
Gross profit	0.98	0.19	0.66	+416%	-71%

In May 2023, the Group launched a new line of more sustainable organic products. It consists of milk, kefir, curd, sour cream, butter, oat flakes and eggs. The new products are made exclusively from raw materials grown on AUGA organic farms. The products are sold in major Lithuanian supermarket chains.

In the first half of 2023, preserved products, especially ready-to-eat organic soups, remain the main product group in the segment.

Revenue structure of the fast moving consumer goods sales, %



During the 6-month period of 2023 the Group has exported its products to 34 countries compared to 27 countries in the same period in 2022.

On 7 June 2023, AUGA group, AB subsidiaries Baltic Champs, UAB, UAB "AUGA Luganta", Kooperatinė bendrovė "AgroMilk", Kooperatinė bendrovė "Juodmargėlis" and Kooperatinė bendrovė „Šventosios pievos“ have signed an agreement with Kauno Grūdai AB concerning the sale of 100% of the shares of Kooperatinė bendrovė "Grybai LT which produces organic ready-to-eat products such as soups, canned vegetables, stews, and grain bowls. The transaction was finalized in the 3rd quarter of 2023.

2.6. Selling and administrative expenses

The Group's selling and administrative expenses for the first half of 2023 amounted to EUR 7.37 million compared to EUR 5.78 million in the same period last year. Selling and administrative expenses were increased by employees' salaries, marketing expenses, investments related to the introduction of the new end-consumer products into the market.

2.7. Capital expenditures

Total investments (additions) into property, plant and equipment amounted to EUR 3.69 million in the first half of 2023 (EUR 2.31 million in the same period last year). The split of investments (additions) into property, plant and equipment is provided in the table below.

Investments (additions) into property, plant and equipment, EUR'000

	Land	Buildings and structures	Plant and machinery	Motor vehicles and other PP&E	Construction in progress	Total
Half-year 2023	35	351	888	430	1,982	3,686
Half-year 2022	378	465	738	132	598	2,311

(All amounts are in EUR thousand, unless stated otherwise)

Investments in long-term assets increased in 2023 as the Group continues the planned implementation of technological projects. In the 1st quarter of 2023, the Group presented biomethane and electric powered tractor from its first production batch, which is already being tested in the fields. The Group is also further developing and testing specialised feed technology. The Group is focusing on biomethane production projects – infrastructure installation works have been completed and work is underway to connect biomethane to the natural gas network.

2.8. Risk management

Risk Management Guidelines were approved by the Company's audit committee and the independent Board in 2021. Each year, the Group performs an assessment of its main risks and draws a risk assessment map, taking into account both the probability and the significance of risks. The main risks identified for the Group is:

Climate conditions. Climate conditions are one of the most important risk factors for agricultural activity. Poor or unfavourable meteorological conditions have a significant impact on productivity and may adversely affect the yield of agricultural products, harm the preparation of feed, destroy crops and cause other damage. Any damage caused by adverse climate conditions can negatively affect the financial situation, activities, and performance of the Group.

Prices of agricultural products. The Group's revenue and performance depend on several factors, including the prices of raw materials for agricultural production, which are beyond the Group's control. Agricultural product prices are strongly influenced by varied factors that are difficult to predict do not dependent on the Group (weather conditions, government policy on agriculture, changes in global demand due to demographic changes, changes in living conditions, competitive products in other countries). Factors such as geopolitical events, climate conditions, infections, pest infestations, national agricultural policies in different countries, and so on, can all have a significant impact on the supply and prices of primary agricultural products. Demand for key agricultural raw materials may be affected by various international and local programmes undertaken under national agricultural policies, as well as by demographic shifts and changes in living conditions in countries worldwide. These factors can cause significant fluctuations in the prices of agricultural products and, therefore, may have a negative impact on the Group's activities, financial situation and results.

Changes in EU subsidies. The Group receives significant revenues from EU subsidies, which is important for the continuity of its activities. If, for any reason, these subsidies were to be terminated or reduced, this could have significant consequences for many of the Group's activities, including reduction of cash flows and of the profitability of operations, a decrease in the value of land and investment property, and possible drops in the value of the property, facilities, and equipment. Significant changes in EU subsidy programmes could also threaten the long-term continuity of the Group's activities.

Postponement of the strategic projects. The Group currently is in a transition period and several key projects - related to the creation of biogas infrastructure, the development of specialised feed technologies, and regenerative crop rotation - are crucial for the implementation of the Group's long-term strategy. In conducting these projects, the Group faces the following risks: insufficient innovation or unsuitability for practical use or market acceptance, lack of skills in project management, and lack of human resources.

Liquidity risk. As the Group's business model requires high working capital, the production cycle in the crop segment is long, and the sales volume of crop products fluctuate during the year, the Group faces significant fluctuations in working capital needs. Increase in land leasing costs. AUGA group leases 87.4% of the farmland it uses. We believe that in the long-term, leasing land instead of owning it allows us to use the available resources more efficiently and ensures a higher return for shareholders. However, an increase in inflation in 2022 has put upward pressure on lease prices.

Risk of disease. The Group's activities involve property of plant and animal origin. Diseases can have a direct impact on the Group's results, production quantity and quality, and write-offs. Bovine epidemic diseases (such as bovine spongiform encephalopathy, commonly known as mad cow disease) and other diseases, bacteria, etc., can reduce demand for products for fear of possible consequences. Such changes may worsen the Group's financial situation. This risk is particularly significant for the mushroom segment due to the high concentration of production capacity in one location.

Discrepancy between investment amounts and needs. AUGA group is in a transition period during which it needs to ensure the continuance of existing activities as well as the implementation of efficiency programmes and the Group's long-term strategy. Both areas require investments, the financing of which depends on the Group's results, the market situation, and other external factors.

Increase in production costs. Rising inflation causes the costs of the Group to grow. Fuel, wages, leasing of land and agricultural machinery are significant cost components in the Group's activities, so it is necessary to control cost growth and compensate for cost increases by increasing efficiency and sales prices.

Financing risk. Organic agriculture requires a lot of working capital. If the Group's borrowed capital reaches a significant level, that could have material consequences, such as:

- the Group's access to additional financing for working capital, investments, acquisitions, debt servicing, etc., could be restricted;
- the Group's flexibility to adapt to changing market conditions could be limited;
- while certain restrictions in credit agreements relating to business and financial matters are specific to such financing transactions, they can still limit the Group's ability to borrow more funds, pledge assets, and/or engage in other types of mergers or transactions, which to a certain extent can limit the possibilities for active development and possibly reduce competitive advantage in the future;
- possible restrictions on the extension of the maturities of existing financial liabilities.

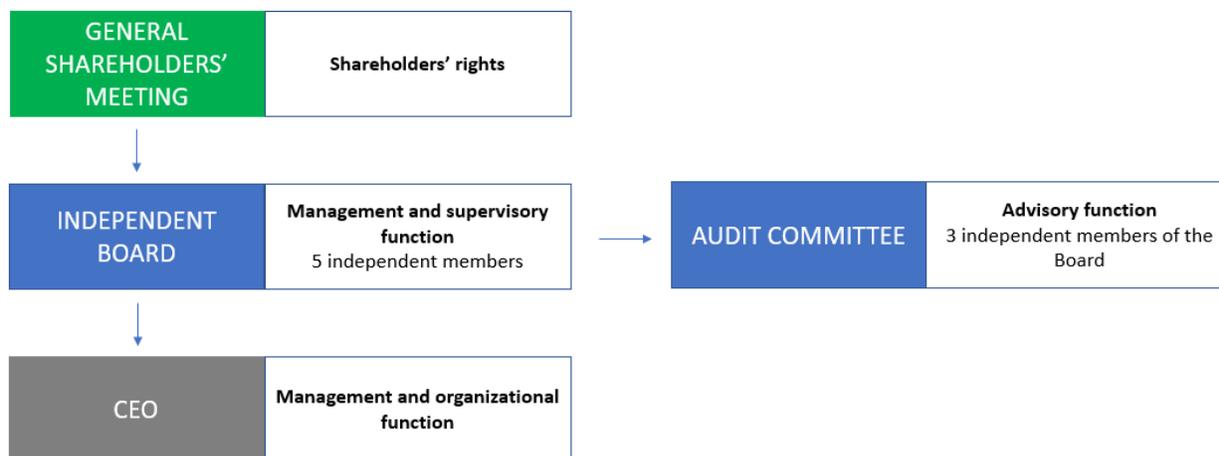


3. Corporate governance and personnel

3.1. Governance model

The current corporate governance structure was introduced in 2019 when the Company changed to a one tier board structure instead of a two-tier structure, with the Board taking over the functions of previous Supervisory Council.

Currently, there are three corporate bodies in the Company – the General shareholders' meeting, the Board and the Chief Executive Officer (CEO) and an advisory body – the Audit Committee.



The general meeting of shareholders is the supreme body of the Company.

In compliance with the best corporate governance practices the Articles of the Company determine the following functions and responsibilities of the Board:

- approval of the Company's strategy;
- approval of the annual budget and business plan;
- approval of the risk level acceptable in the Company's activity and the risk management policy;
- approval of the annual financial and non-financial targets for the CEO;
- responsibility of overseeing and leading the Company's compliance with the best corporate governance practices.

The Board also appoints, removes CEO, and supervises his activities.

The Audit Committee operates in line with the principles, outlined in the Regulations of Audit Committee of AUGA group. The Audit Committee is an advisory body of the Board.

The main functions of the Audit Committee include:

- monitoring the process of the Company's financial statement preparation,
- monitoring the audit process,
- analysing the effectiveness of internal audit and risk management systems,
- approval of requirements for external auditors and evaluates both the qualification and experience of external auditors.

The CEO is in charge of the daily management of the Company and has the authority to represent the Company. According to the Articles, the CEO is entitled to take decisions on transactions the value of which do not exceed 1/20 of the authorised capital of the Company; for transactions exceeding the latter threshold, the Board's approval is required.

3.2. Share capital structure and shareholders

The share capital of AUGA group AB as of 30 June 2023 is EUR 67.20 million (31 December 2022: EUR 66.62 million). The share capital is divided into 231,735,132 ordinary shares (2022: 229,714,102 ordinary shares). Each issued share has a EUR 0.29 nominal value and fully paid. The number of shares and authorized capital increased due to implementation (realization) of the stock option contracts in June 2023, which were signed in 2020, under the employee stock option program.



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Total number of shareholders on 30 June 2023 was 3,339 and on 31 December 2022 it was 2,974.

The shareholders owned more than 5% of shares in the Company are the following:

Shareholder's name	30 June 2023		31 December 2022	
	Number of shares	% owned	Number of shares	% owned
Baltic Champs Group UAB (identification code: 145798333; address: Poviliškiai v., Šiauliai region mun., Lithuania)	126,686,760	54.67	126,686,760	55.15
European Bank for Reconstruction and Development (identification code: EBRDGB2LXXXX; address: One Exchange Square, London EC2A 2JN, UK)	19,810,636	8.55	19,810,636	8.62
Žilvinas Marcinkevičius	15,919,138	6.87	15,919,138	6.93
Minority shareholders	69,318,598	29.91	67,297,568	29.30
Total	231,735,132	100.00	229,714,102	100.00

No shareholder has special voting rights.

Information on the shares of the Company held by the members of the Board and the top executives as of 30 June 2023:

Name, Surname	Position	Owned shares in the Company, units	Owned shares in the Company, %
Kęstutis Juščius*	CEO	1,392	0.0006
Mindaugas Ambrasas	CFO	56,881	0.0245

* Kęstutis Juščius, CEO, is the ultimate owner of Baltic Champs Group UAB, controlling 54.67% of the Company's shares.

Information on own shares

The Company has not acquired any of its own shares.

Share transfer restrictions

Laws and the Articles of Association do not provide for restrictions on the transfer of shares.

Separate share transfer restrictions are possible, but these can only be imposed by the shareholders and only in agreed-upon cases.

The Company was advised of the following contractual share transfer restrictions by one of the main shareholders of the Company: Baltic Champs Group, UAB agreed on certain restrictions with (i) its financing bank in respect of the financing provided by it, and (ii) AS LHV Pank, which acted as a global lead manager of the Company's shares during the secondary public offering carried out by the Company in 2018. In the latter case, restrictions were undertaken by the majority shareholder in relation to the latter public offering.

Information on significant agreements, which could be affected by the change in shareholder structure

Bank loans and financial lease agreements of Group companies, including the Company, have a change of control clause at the Group level which is standard practice for such agreements. The Company or the Group has not entered into any other significant agreements whose validity, amendment and termination could be affected by a change in shareholder structure.

Agreements between the shareholders

As at the date of 30 June 2023 the Company is not aware/was not advised of any agreements between the shareholders.

On 19 July 2018 the Company, its major shareholder Baltic Champs Group, UAB, Kestutis Juščius and the European Bank for Reconstruction and Development (EBRD) entered into a framework agreement. Although in its nature it is not a shareholder agreement, it provides for the undertaking of Baltic Champs Group, UAB to vote in favour of the election of an EBRD nominee to the Board of the Company, provided that the EBRD holds at least 3% of the Company's shares. The Company also undertook to comply with certain environment and social compliance and corporate governance recommendations and other requirements of the EBRD.

3.3. The Board and its Committees

The Articles provide that at least 1/3 of the Board members must be independent. In 2019, the AGM approved independency criteria for members of the Company's collegiate bodies, which by and large comply with the independency criteria established by the Law on Companies of Republic



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023



(All amounts are in EUR thousand, unless stated otherwise)

of Lithuania, namely, that to be independent, a member must not be related with the Company, its controlling shareholder and/or Company's management bodies¹.

All current Board members are not related to the Company and/or its controlling shareholder according to the self-evaluation of the Board conducted in May 2023.

Information about the **Board members** of the Company as of 30 June 2023:

Name, Surname	Position	Status	Appointment date
Ivars Bergmanis	Member	Independent	28.04.2023
Andrej Cyba	Member	Independent	28.04.2023
Dalius Misiūnas	Chairman	Independent	28.04.2023
Murray Steele*	Member	Independent	28.04.2023
Michaela Tod	Member	Independent	28.04.2023

* Board member Murray Steele has been nominated by the European Bank of Reconstruction and Development (EBRD), which holds 8.55% of the Company's shares, and he receives top up remuneration from the EBRD for conduct of board member functions; however, (i) EBRD is not a controlling shareholder; and (ii) he advised the Board that he acts independently on his own discretion as an independent board member; therefore, he is deemed to be an independent board member.

The current Board's tenure is until the annual general meeting of shareholders of the Company in 2025.

Members of the Board

Ivars Bergmanis

Education, qualification: Heriot-Watt University (United Kingdom), Post-Graduate Diploma (Mgt).

Activity: Member of the Board of AUGA group, AB (legal form: Public limited company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2023 – present).

Miscellaneous: Board member of Rotstein OÜ (legal form: Private limited company, code: 11352311, registered address: Raua street 14, Tallinn, Estonia) (2007 – present); Board member of MS12, SIA (legal form: Private limited company, code 40203109912, registered address: Pāvila Roziša street 6 - 15, Liepa, Latvia) (2017 – present), Chairman and co-founder of Latvian Financial Literacy Society (legal form: NGO, code: 40008307777, registered address: Dzirnāvu street 42, Riga, Latvia) (2021 – present); Partner of Viaclarus OÜ (legal form: Private limited company, code: 16750527, registered address: Kesklinna linnaosa, Suur-Karja street 14, Tallinn, Estonia) (2023 – present); Board member of 1 Firma P/L (legal form: Private limited company, code: 667 709 999, registered address: 17 Ghiran Close, Aspendale Gardens, Australia) (2023 – present); Board member of NuNord Oz P/L (legal form: Private limited company, code: 667 709 962, registered address: 17 Ghiran Close, Aspendale Gardens, Australia) (2023 – present); Freelance investment banker (2023 – present).

Andrej Cyba

Education, qualification: Vilnius University, Management and Business Administration, Bachelor degree.

Activity: Member of the Board of AUGA group, AB (legal form: Public limited company, code: 126264360, registered address: Konstitucijos ave. 21C, Vilnius, Lithuania) (2019 – present).

Miscellaneous: Chief Business Development Officer of "INVL Asset Management", UAB (legal form: Private limited company, code: 126263073, registered address: Gynėjų str. 14, Vilnius, Lithuania) (2016 – present); Chairman of the Board of "INVL Finasta", UAB FMJ (legal form: Private limited company, code: 304049332, registered address: Gynėjų str. 14, Vilnius, Lithuania) (2016 – present); Chairman of Supervisory Board of IPAS "INVL Asset Management" (legal form: Private Limited Company, code: 40003605043, registered address: Smilšu str. 7-1, Riga, Latvia) (2016 – present); Chairman of the Supervisory Board of "INVL ATKLĀTAIS PENSIJU FONDS", AS (legal form: Public Limited Company, code: 40003377918, registered address: Smilšu str. 7-1, Riga, Latvia) (2016 - present); Board Member of "Vilkyškių pieninė", AB (legal form: Public limited company, code: 277160980, registered address: Prano Lukošaičio str. 14, Vilkyškiai, Pagėgiai district municipality, Lithuania) (2008 - present); CEO of "Piola", UAB (legal form: Private limited company, code: 120974916, registered address: Mindaugo str. 16-52, Vilnius, Lithuania) (2009 – present); CEO of "PEF GP1", UAB (legal form: Private limited company, code: 302582709, registered address: Maironio str. 11, Vilnius, Lithuania) (2012 – present); CEO of UAB "PEF GP2", UAB (legal form: Private limited company, code: 302582716, registered address: Maironio str. 11, Vilnius, Lithuania) (2012 – present); Chairman of the Board of "VOKĖ-III", UAB (legal form: Limited liability company, code: 120959622, registered address: Piliakalnio str. 70, Nemenčinė, Lithuania) (2020 – present); Board Member of SIA "Baltic Dairy Board" (legal form: Private limited company, code: 43603036823, registered address: Stacijas str. 1, Bauska, Latvia) (2021 – present); CEO of "Ymmalu", UAB (legal form: Limited liability company, code: 305765142, registered address: Šaltinių str. 24-10, Vilnius, Lithuania) (2021 – present); CEO of "LAMA Capital", UAB (legal form: Limited liability company, code: 306178639, registered address: Šaltinių str. 24-10, Vilnius, Lithuania) (2022 – present).

¹ Independency criteria for board members are set out in Article 33 section 7 of the Law on Companies of the Republic of Lithuania; independency criteria approved by the 2019 AGM may be accessed by following this link: <https://cns.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=887602&messageId=1117217>



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023

(All amounts are in EUR thousand, unless stated otherwise)



Dalius Misiūnas (chairman of the Board)

Education, qualification: Kaunas University of Technology, Electrical Engineering, Bachelor's degree; Lund University (Sweden), PhD in Technology Science; Baltic Institute of Corporate Governance, Professional Board member certificate; Baltic Institute of Corporate Governance, Chairman of the Board certificate.

Activity: Chairman of the Board of AUGA group, AB (legal form: Public limited company, code: 126264360, registered address: Konstitucijos ave. 21C, Vilnius, Lithuania) (2019 – present).

Miscellaneous: President at ISM University of Management and Economics (legal form: private limited company, code: 111963319, registered address: Aušros Vartų str. 7A, Vilnius, Lithuania) (2019 – present); Member of Supervisory Board of "Swedbank", AB (legal form: Public limited company, code: 112029651, registered address: Konstitucijos ave. 20A, Vilnius, Lithuania) (2021 – present); Board Member of Gren Holding Company B.V. (legal form: Limited liability company, code 254900FAARDSN7515B84, registered address: Lage Mosten 55, 4822 NK Breda, Netherlands) (2022 – present).

Murray Steele

Education, qualification: Glasgow university (United Kingdom), Mechanical Engineering, Bachelor's degree; Glasgow university (United Kingdom), Aeronautical Thermodynamics, Master's degree; Cranfield university (United Kingdom), Business Administration, Master's degree.

Activity: Member of the Board of AUGA group, AB (legal form: Public Limited Company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2019 – present).

Miscellaneous: Chairman of the board of Octopus Apollo VCT (legal form: Venture capital trust, code OAP3, registered address: 33 Holborn, London, EC1N 2HT, United Kingdom) (2008 – present); Chairman of the Board of Surface Generation (legal form: Private limited company, code 04379384, registered address: Brackenbury Court, Lyndon Barns Edith Weston Road, Lyndon, Oakham, England, LE15 8TW, United Kingdom) (2008 – present).

Michaela Tod

Education, qualification: Vienna University of Economics and Business (Austria), Business and Economics Master's degree.

Activity: Member of the Board of AUGA group, AB (legal form: Public limited company, code: 126264360, registered address: Konstitucijos ave. 21C, Vilnius, Lithuania) (2021 – present).

Miscellaneous: Supervisory Board member of MyTheresa "MYT Netherlands Parent BV" (legal form: Private limited company, code: HRB 135658, registered address: Einsteinring 37, Munich, Germany) (2021 – present); Member of the Board of ProGamers Group "Hero Senior Holdco GmbH" (legal form: Limited liability company, code: HRB 157289 B, registered address: Gaußstraße 1, Berlin, Germany) (2021 – present); Member of the Board of Elvie "(Chiaro Technology Ltd)" (legal form: Limited liability company, code: 08502405, registered address: 63-66 Hatton Garden EC1N 8LE, London, United Kingdom) (2022 – present); CEO of Elvie "(Chiaro Technology Ltd)" (legal form: Limited liability company, code: 08502405, registered address: 63-66 Hatton Garden EC1N 8LE, London, United Kingdom) (July 2023 - December 2023); Member of the Board of Rober Walters Group (legal form: Public limited company, code: 03956083, registered address: 11 Slingsby Place, St Martin's Courtyard, London, United Kingdom) (2023 - present).

In the first half of 2023, 6 ordinary meetings of the Board were held. Meetings were convened according to the preliminary approved schedule of the Board meetings. All 5 members of the Board were attendant at all Board meetings.

Members of Audit Committee

Members of Audit Committee of the Company as of 30 June 2023:

Name, Surname	Position	Status
Ivars Bergmanis	Member	Independent
Andrej Cyba	Chairman	Independent
Murray Steele	Member	Independent

In the first half of 2023, 5 meetings of the Audit Committee were held. All 3 members of audit committee were attendant at all meetings.

Management

Kęstutis Juščius, CEO

Education, qualification: Vilnius University, Business Administration, Bachelor's Degree.

Activity: CEO of AUGA group, AB (legal form: Public Limited Company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2019 – present).



(All amounts are in EUR thousand, unless stated otherwise)

Miscellaneous: Chairman of the Board of Baltic Champs Group, UAB (legal form: Private limited company, code 145798333, registered address Poviliškių k. Šiauliai district municipality, Lithuania) (2014 - present), President of Lithuanian Mushrooms Growers and Processors Association (2013 – present) legal form: Association, code 124135819, registered address Zibalų str. 37, Širvintos, Lithuania).

Mindaugas Ambrasas, CFO

Education, qualification: Vilnius University, Master's degree in Economics.

Activity: CFO of AUGA group, AB (legal form: Public Limited Company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius) (2020 – August, 2023).

3.4. Management bodies remuneration and benefits

The Company's management bodies include the Members of the Board and the Chief Executive Officer (6 persons).

The members of the Board receive remuneration for the performance of board member functions, i.e.:

Before 28.04.2023:

- (a) EUR 1,900 (before taxes) for the members of the Board and EUR 2,500 (before taxes) for the chairman of the Board monthly remuneration, which is paid regardless of the number of Board meetings held during the year;
- (b) For Board members living abroad – compensation for travel and accommodation costs for/during attendance of the Board meeting – not exceeding EUR 500 + VAT (Lithuanian tariff) in respect to one Board meeting in which they participated; if the Board member participates in a meeting via communication/IT measures (not physically traveling to Lithuania), travel costs compensation shall not be paid for such participation.

After 28.04.2023:

- (a) EUR 2,280 (before taxes) for the members of the Board and EUR 3,000 (before taxes) for the chairman of the Board monthly remuneration, which is paid regardless of the number of Board meetings held during the year;
- (b) For Board members living abroad – compensation for travel and accommodation costs for/during attendance of the Board meeting – not exceeding EUR 500 + VAT (Lithuanian tariff) in respect to one Board meeting in which they participated; if the Board member participates in a meeting via communication/IT measures (not physically traveling to Lithuania), travel costs compensation shall not be paid for such participation.

The remuneration of the CEO of the Company includes an official monthly wage and additional benefits granted irrespective of performance results and paid to all employees meeting the established criteria in accordance with the procedure in force in the Group (e.g., health insurance). In addition to the official monthly wage or remuneration received in a different form, the CEO can be included in the Employee share option plan.

Remuneration paid to the Board and CEO of the company is in compliance with the adopted Company's remuneration policy which is approved by shareholders at the annual general shareholders' meeting and is publicly available on the Company's website (<https://auga.lt/en/investors/management/remuneration-policies/#tabs>).

The Company and its collegial bodies' members have not concluded any agreements regarding compensation in the event of resignation, unjustifiable redundancy, or change in ownership structure.

Table below summarises gross salaries and other payments calculated for the members of the management bodies:

Remuneration paid to members of the Board and CEO of the Company as of 30 June 2023, EUR	Salaries	Bonuses	Total
Average for 1 member of the management bodies	18,391	-	18,391
Total amount for all members of the Board and CEO (6 persons 1/1/2023– 30/6/2023)	110,344	-	110,344

3.5. Personnel

On 30 June 2023, the Group had 1,277 employees (31 December 2022: 1,226 employees).

3.6. Employee share option plan

The establishment of the AUGA group, AB Employee Option Plan was approved by shareholders at the annual general shareholders' meeting which took place on 30 April 2019. The Employee Option Plan is designed to provide long-term benefits for employees, increase their performance and increase their motivation to remain in the entity's employment.

Under the plan, participants are granted options to receive Company's shares which only vest if service conditions are met. The service condition for the Option receiver is to complete a 3-year term of service to the Group. After the condition is met, an employee is eligible to exercise this option. There are no other vesting or performance conditions for the receiver. If the receiver does not fulfil the service condition, the option does not come into force according to the Company decision and they are not eligible to exercise the option, unless otherwise determined by the



(All amounts are in EUR thousand, unless stated otherwise)

decision of the board (regarding the employees subordinated to the board) or the decision of the chief executive of the Company (regarding the employees subordinated to the management).

The option loses force if any restructuring, bankruptcy, liquidation or similar proceedings of the Company are commenced, and such proceedings continue and / or end with liquidation of the Company. Moreover, it also loses force if both parties (the Company and the receiver) agree to terminate the option agreement and if the receiver has caused damage to the Company through their actions or omissions.

These share-based payments for employees are equity-settled only. When exercisable, each option is convertible into one ordinary fully-fledged share. The shares will be issued from the Reserve to provide shares for employees (formed and approved by the shareholders) at the nominal value of 0.29 and will increase the Company's share capital.

Options are granted under the plan for no consideration. There are no social security contributions or income tax which would be payable by the Company at the time of the exercise (or any other time during the vesting period) and accrued within the Company's liabilities.

Additional information about share option plan:

	2023	2022	2021	2020
Number of participating employees	254	238	235	221*
Number of allocated shares	2,187,523	1,651,185	2,381,701	2,226,830*

* From the 221 option contracts concluded in 2020, 186 contracts were realized (implemented) and employees were granted 2,021,030 shares, while 205,800 shares were returned to the Company's reserve for granting of shares.

3.7. Information on transactions with related parties

No material transactions with related parties occurred in first half the year 2023.

3.8. Information on compliance with the Code of Corporate Governance

In six months 2023, there were no essential changes related to the Company report for year 2022 concerning the compliance with the Governance Code for the companies listed on the regulated market.



III. FINANCIAL STATEMENTS

Consolidated balance sheet

ASSETS	Notes	30 June 2023 unaudited	31 December 2022 audited
Non-current assets			
Property, plant and equipment	4	94,192	93,711
Right-of-use assets	5	44,624	48,322
Intangible assets		5,374	5,243
Trade and other receivables	8	524	518
Investments accounted for under the equity method		57	57
Deferred income tax assets		2,919	2,919
Biological assets	6	10,600	10,515
Total non-current assets		158,290	161,285
Current assets			
Biological assets	6	38,175	19,883
Inventories	7	15,784	35,241
Trade and other receivables	8	11,143	7,832
Other current assets	8	5,739	3,840
Cash and cash equivalents		1,118	3,337
Total current assets		71,959	70,133
TOTAL ASSETS		230,249	231,418
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	2	67,203	66,617
Share premium	2	6,707	6,707
Legal reserve	2	2,041	2,041
Revaluation reserve	2	13,565	13,565
Reserve for share-based payments to employees	2	2,893	2,829
Retained earnings		(23,748)	(14,654)
Equity attributable to equity holders of the parent		68,661	77,105
Non-controlling interest		407	428
Total equity		69,068	77,533
Non-current liabilities			
Borrowings	9	57,642	37,160
Lease liabilities	10	41,163	39,750
Grants		4,538	4,463
Deferred income tax liabilities		1,863	1,863
Total non-current liabilities		105,206	83,236
Current liabilities			
Borrowings	9	18,503	32,638
Lease liabilities	10	3,888	7,479
Trade payables		26,914	25,352
Other amounts payable		6,670	5,180
Total current liabilities		55,975	70,649
Total liabilities		161,181	153,885
TOTAL EQUITY AND LIABILITIES		230,249	231,418

Consolidated statement of profit or loss and statement of other comprehensive income

	Notes	6-month period ending 30 June	
		2023 unaudited	2022 unaudited
Revenues	11	40,928	33,995
Cost of sales	11	(36,005)	(27,754)
Gain (loss) on initial recognition of a biological asset at fair value and from a change in fair value of a biological asset	6, 11	(1,856)	6,193
GROSS PROFIT		3,067	12,434
Selling expenses	12	(1,610)	(884)
Administrative expenses	12	(5,756)	(4,894)
Net impairment loss of financial assets		(3)	-
Other income	13	93	298
Other gain/(loss), net	14	44	115
OPERATING PROFIT		(4,165)	7,069
Finance costs	15	(4,595)	(3,418)
PROFIT (LOSS) BEFORE INCOME TAX		(8,760)	3,651
Income tax expense		-	-
NET PROFIT / (LOSS) FOR THE PERIOD		(8,760)	3,651
ATTRIBUTABLE TO:			
Shareholders of the Company		(8,739)	3,650
Non-controlling interest		(21)	1
STATEMENT OF OTHER COMPREHENSIVE INCOME			
NET PROFIT/ (LOSS) FOR THE PERIOD		(8,760)	3,651
<i>Items that will not be reclassified to profit or loss</i>			
Revaluation of land, before tax		-	-
Deferred income tax liability on revaluation of land		-	-
Total other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		(8,760)	3,651
ATTRIBUTABLE TO:			
Equity holders of the Company		(8,739)	3,650
Non-controlling interest		(21)	1
		(8,760)	3,651



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023

(All amounts are in EUR thousand, unless stated otherwise)



Consolidated statement of changes in equity

	Share capital	Share premium	Revaluation reserve	Reserve for share-based payments to employees	Legal reserve	Retained earnings/ (deficit)	Equity attributable to the shareholders of the Company	Non-controlling interest	Total
Balance as of 31 December 2021 (audited)	65,951	6,707	10,251	3,002	2,041	(9,328)	78,623	358	78,980
Comprehensive income									
Net profit/(loss) for the year	-	-	-	-	-	(5,421)	(5,421)	70	(5,351)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	3,314	-	-	-	3,314	-	3,314
Total comprehensive income	-	-	3,314	-	-	(5,421)	(2,107)	70	(2,037)
Share-based payment	-	-	-	-	-	589	589	-	589
Transfer to reserve for share-based payments to employees	-	-	-	493	-	(493)	-	-	-
Issue of new shares	666	-	-	(666)	-	-	-	-	-
Balance as of 31 December 2022 (audited)	65,617	6,707	13,565	2,829	2,041	(14,654)	77,105	428	77,533
Comprehensive income									
Net profit (loss) for the period	-	-	-	-	-	(8,739)	(8,739)	(21)	(8,760)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	(8,739)	(8,739)	(21)	(8,760)
Share-based payments	-	-	-	-	-	295	295	-	295
Transfer to legal reserve	-	-	-	-	-	-	-	-	-
Transfer to reserve for share-based payments to employees	-	-	-	650	-	(650)	-	-	-
Issue of new shares	586	-	-	(586)	-	-	-	-	-
Balance as of 30 June 2023 (unaudited)	67,203	6,707	13,565	2,893	2,041	(23,748)	68,661	407	69,068



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023

(All amounts are in EUR thousand, unless stated otherwise)



Consolidated statement of cash flows

	Notes	6-month period ending 30 June	
		2023 unaudited	2022 unaudited
Cash flows from /(to) operating activities			
Net profit (loss) before income tax and non-controlling interest		(8,760)	3,651
Adjustments for non-cash expenses (income) items and other adjustments			
Depreciation expenses (PP&E)	4	3,301	3,890
Depreciation expenses (ROU* assets)	5	3,954	2,975
Amortization expenses		13	5
Share-based payments to employees expenses	12	295	292
Write-offs and impairments of PP&E		41	-
Reversal of impairment of PP&E		-	-
(Gain) loss on sales of non-current assets	14	(3)	(81)
Provisions for possible credit loss and write-offs of bad debts	8	6	-
Write-offs of inventory and biological assets		428	1 251
Interest and fines income	13	(21)	(154)
Finance cost	15	3,276	2,135
Finance costs related to ROU assets	15	1,319	1,283
Loss (gain) on changes in fair value of biological assets	11	1,856	(6,193)
Grants related to assets, recognized as income		(279)	(199)
Inventory write-down allowance		-	-
Changes in working capital			
(Increase) decrease in biological assets		(20,133)	(18,790)
(Increase) decrease in trade receivables and prepayments		(5,222)	(4,047)
(Increase) decrease in inventory		19,027	10,365
(Decrease) increase in trade and other payables		2,515	4,957
		1,611	1,341
Interest paid, netto		(3,966)	(1,369)
Net cash flows from /(to) operating activities		(2,355)	(28)
Cash flows from /(to) investing activities			
Purchase of property, plant and equipment		(3,942)	(2,155)
Purchase of non-current intangible assets		(391)	(31)
Disposal of PP&E		15	120
Assets-related grants received from the NPA		354	-
Repayments of loans granted		-	-
Loans granted		-	-
Net cash flows from/(to) investing activities		(3,964)	(2,066)
Cash flows from /(to) financing activities			
Bonds		5,899	6,000
Repayment of borrowings from credit institutions		(3,632)	(3,150)
Proceeds from borrowings from credit institutions		4,080	3,160
Payments received under supplier financing arrangement		8,401	8,734
Payments made to financial institutions under supplier financing arrangement		(8,471)	(7,539)
Lease payments		(2,178)	(3,102)
Net cash flows from/(to) financing activities		4,099	4,103
Net (decrease) / increase in cash and cash equivalents		(2,219)	2,009
Cash and cash equivalents at the beginning of the period		3,337	2,446
Cash and cash equivalents at the end of the period		1,118	4,455

* ROU assets – Right-of-use assets

IV. EXPLANATORY NOTES

1. Basis of the preparation

The accompanying interim financial information for the 6-month period ending 30 June 2023, has been prepared in accordance with IAS 34, 'Interim financial reporting'. This financial information should be read in conjunction with the annual financial statements for the year ending 31 December 2022 which have been prepared in accordance with IFRS as adopted by the EU.

The presentation currency is euro (EUR). The financial statements are presented in thousands of euro, unless indicated otherwise. Financial statements for the 6-month period ending 30 June 2023 are not audited. Financial statements for the year ending 31 December 2022 are audited by the external auditor UAB PriceWaterhouseCoopers.

Critical accounting estimates and assumptions

The preparation of financial information in conformity with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial information, are disclosed below. Critical accounting estimates remain the same as disclosed in the audited annual financial statements for period ending 31 December 2022.

IFRS 16, Leases

Based on IFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities as of 31 December 2022 was 6%. The incremental borrowing remained unchanged in 2023.

In applying IFRS 16, the Group has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics;
- reliance on previous assessments on whether leases are onerous;
- the accounting for operating leases with a remaining lease term of less than 12 months as short-term leases (which were recognized as expense on a straight-line basis);
- the exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application;
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

Revaluation of biological assets (crops)

The Group estimates the total fair value of crops using following formula and assumptions:

Fair value of the crop = Costs incurred + (Cultivated area in ha * forecasted average yield as tonnes per ha * forecasted price per tonne – cultivated area in ha * forecasted total cost per ha) * T, where:

- Cost incurred is cost actually incurred for particular crop during the season till the reporting date.
- Cultivated area in ha is an area of particular crop seeded and expected to be harvested.
- Forecasted average yield tonnes per ha.
- Forecasted price per tonne. Contracted average sales prices are used for fair value estimation adjusted according to the development in the market.
- Forecasted total cost per ha. Average historical cost levels after evaluating the current situation.
- T is a time portion, spanning from the sowing date to the forecasted harvest date.

Revaluation of biological assets (livestock)

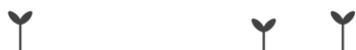
Fair value of milking cows is valued by using the discounted cash flow method. The model uses projected revenues from milk sales over the remaining useful life of each animal using a forecasted milk price. Milk price forecast is the average milk price assumption of the following 4 years was. Current cow herd has an estimated working life of 1 to 4 years. At the end of the working period the cow is estimated to be sold for meat. The forecasted revenues are reduced with costs directly related to herd growing (feeds, medicines, employee salaries and other). The free cash-flow is discounted with post tax WACC.

For valuation of other livestock the Group calculates the fair value by taking the average price of meat per kilo. For young bulls and heifers, the value of livestock is determined by using the market values of meat (different for different groups of animals) and multiplying the price of 1 kg by the total weight of specific group of animals.

Share-based payments

Total cumulative expenses of share-based payments are calculated based on the formula described below. The expenses are accrued in the profit (loss) statement and equity based on the days lapsed since the grant date till the reporting date. Each year the entity will revise the expense to reflect the best available estimate of the number of equity instruments expected to vest.

The total expenses of share-based payments are calculated based on the formula:



(All amounts are in EUR thousand, unless stated otherwise)

Share price @ grant date x Granted shares x (1-annual staff turnover)^(vesting period)

Where:

The share price of options is based on the closing price at grant date at which the company's shares are traded on the Nasdaq Stock Exchange.

The grant date of the Option is set to be the date of the share-based payment agreement between the Company and the receiver as all the terms and conditions are set in this agreement and there are no other arrangements which would need to be confirmed at a later date.

Granted shares – shares to be granted to employee based on the Option agreement.

Staff turnover – chance that the option will be exercised is adjusted by the forecasted staff turnover percent during the vesting period. The ratio is calculated based on historical staff turnover data of 2 years. The historical staff turnover data includes turnover only of the positions which are set to receive the share-based payments. The turnover of other positions is excluded from the ratio.

There are option agreements which are signed with a special condition – that the receivers do not need to fulfil the service condition, but they will still need to wait 3 years vesting period before being able to exercise the option. Due to this staff turnover adjustment is excluded in the calculation of the expenses of these options as it does not affect their chances to receive the option.

Vesting period is set in the Option agreement and is equal to 3 years.

2. Share capital and reserves

Share capital and share premium of the Company

The share capital of AUGA group AB as of 30 June 2023 was EUR 67,203 thousand (31 December 2022: EUR 66,617 thousand). The share capital is divided into 231,735,132 ordinary shares (31 December 2022: 229,714,102 ordinary shares). Each issued share has a EUR 0.29 nominal value and fully paid. Each share had usual material and intangible rights as per Law on Companies of the Republic of Lithuania and the Company's statutes. Share premium at the end of 30 June 2023 amounted to EUR 6,707 thousand (31 December 2022: EUR 6,707 thousand).

Reserves of the Company

A legal reserve is a compulsory reserve under Lithuanian legislation. Annual transfer of at least 5% of net profit, calculated in accordance with Lithuanian regulatory legislation on accounting, is compulsory until the reserve including share premium reaches 10% of the share capital. The legal reserve can be used to cover the accumulated losses. The legal reserve of the Company equalled to EUR 2,041 thousand as of 30 June 2023 (31 December 2022: EUR 2,041 thousand).

Revaluation reserve comprises revaluation of land portfolio owned by the Group. Land portfolio valuation is performed by independent valuator. The valuation for reporting period was performed in 2022. Revaluation reserve as of 30 June 2023 amounted to EUR 13,565 thousand (31 December 2022: EUR 13,565 thousand).

In 2018 the Company formed a reserve to grant shares for employees. Transfers to this reserve is performed annually when the board approves issue of additional shares options. Reserve to grant shares for employees as of 30 June 2023 amounted to EUR 2,893 thousand (31 December 2022: EUR 2,829 thousand).

Employee Option Plan was approved by shareholders at the annual general shareholders' meeting on 30 April 2019. The service condition for the Option receiver is to complete a 3-year term of service to the Group. After the condition is met employee is eligible to exercise the option.

Reserve to grant shares for employees	Number of shares, units	Value, EUR thousand
Total reserve as of 31 December 2021	10,351,724	3,002
Shares allocated to employees based on option agreements	6,259,716	1,816
Unallocated shares	3,494,158	1,013
Total reserve as of 31 December 2022	9,753,874	2,829
Shares allocated to employees based on option agreements	6,220,409	1,804
Unallocated shares	3,753,815	1,089
Total reserve as of 30 June 2023	9,974,224	2,893

3. The structure of the Group

As of 30 June 2023, the Group consisted of the Company and 165 subsidiaries (31 December 2022: 139). Detailed list of all subsidiaries in 2023 and 2022 is provided below.

The number of companies increased as the Group implemented organizational changes to introduce a new business model based on three main directions:

- development and production of sustainable agricultural technologies;
- organizing agricultural activities through cooperatives, applying the "AUGA" sustainable farming standard, and
- supply of more sustainable food products to consumers.



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023



(All amounts are in EUR thousand, unless stated otherwise)

There was created a new organizational structure to implement the new business model:

- Established companies will directly develop the activities of a new business model;
- 11 cooperative companies were established, the founders and members of which are Group farms. The companies will cultivate the land of the cooperative's member farms and provide other agricultural services to their members and, if there is free capacity, to other farms as well.
- Separated and refined other activities.

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/06/23	31/12/22
1.	Baltic Champs UAB	*4	302942064	Šiaulių region, Poviliškių v., 15	**A	100,00%	100,00%
2.	AVG Investment UAB	*4	300087691	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
3.	AWG Investment 1 UAB	*4	301745765	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
4.	AWG Investment 2 UAB	*4	301807590	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
5.	Agross UAB	*4	301807601	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**H	100,00%	100,00%
6.	Grain Lt UAB	*4	302489354	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**H	100,00%	100,00%
7.	AgroGis UAB	*4	302583978	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**D	95,00%	95,00%
8.	Agro Management Team UAB	*4	302599498	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
9.	Agrotechnikos centras UAB	*4	302589187	Jonavos region, Bukonių v., Lankesos st. 2	**F	100,00%	100,00%
10.	AUGA trade UAB	*4	302753875	Jonavos region, Bukonių v., Lankesos st. 2	**H	100,00%	100,00%
11.	Agricultural entity Žemės fondas	*1	300558595	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**E	100,00%	100,00%
12.	Žemės vystymo fondas 6 UAB	*4	300589719	Vilniaus mun., Vilnius, Smolensko st. 10	**E	100,00%	100,00%
13.	Žemės vystymo fondas 9 UAB	*4	300547638	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
14.	Žemės vystymo fondas 10 UAB	*4	301522723	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
15.	Žemės vystymo fondas 20 UAB	*4	300887726	Jonavos region, Bukonių v., Lankesos st. 2	**B	100,00%	100,00%
16.	AUGA Grūduva UAB	*4	174401546	Šakių region, Gotlybiškių v.,	**A	98,98%	98,98%
17.	Agricultural entity AUGA Spindulys	*1	171330414	Radviliškio region, Vaitiekūnų v., Spindulio st. 13	**A	99,99%	99,99%
18.	Agricultural entity AUGA Smilgiai	*1	168548972	Panevėžio region, Smilgių mstl. Panevėžio st. 23-1	**A	99,98%	99,98%
19.	Agricultural entity AUGA Skėmiai	*1	171306071	Radviliškio region, Skėmių v., Kėdainių st. 36	**A	100,00%	100,00%
20.	Agricultural entity AUGA Nausodė	*1	154179675	Anykščių region, Kirmėlių v.,	**A	99,94%	99,94%
21.	Agricultural entity AUGA Dumšiškės	*1	172276179	Raseinių region, Paraseinio v.,	**A	99,38%	99,38%
22.	Agricultural entity AUGA Žadžiūnai	*1	175706853	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,81%	99,81%
23.	Agricultural entity AUGA Mantviliškis	*1	161274230	Kėdainių region, Mantviliškio v.,	**A	99,94%	99,94%
24.	Agricultural entity AUGA Alanta	*1	167527719	Molėtų region, Kazlų v., Skiemonių st. 2A	**A	99,99%	99,99%
25.	Agricultural entity AUGA Eimučiai	*1	175705032	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,24%	99,24%
26.	Agricultural entity AUGA Vėriškės	*1	171305165	Radviliškio region, Vėriškių v.,	**A	99,93%	99,93%
27.	Agricultural entity AUGA Želsvelė	*1	165666499	Marijampolės mun., Želsvos v.,	**A	99,86%	99,86%
28.	Agricultural entity AUGA Lankesa	*1	156913032	Jonavos region, Bukonių v.,	**A	99,59%	99,59%
29.	Agricultural entity AUGA Kairėnai	*1	171327432	Radviliškio region, Kairėnų v.,	**A	98,47%	98,47%
30.	Agricultural entity AUGA Jurbarkai	*1	158174818	Jurbarko region, Klišių v., Vytauto Didžiojo st. 99	**A	98,47%	98,47%
31.	Agricultural entity AUGA Gustoniai	*1	168565021	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**A	100,00%	100,00%
32.	Cooperative entity Siesarčio ūkis	*3	302501098	Šakių region, Gotlybiškių v., Mokyklos st. 18	**A	99,93%	99,93%
33.	Cooperative entity Kašėta	*3	302501251	Jonavos region, Bukonių v., Lankesos st. 2	**A	99,93%	99,93%
34.	Agricultural entity Gustonys	*1	302520102	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**E	100,00%	100,00%
35.	Cooperative entity Agrobokštai	*3	302485217	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	99,64%	99,64%
36.	Cooperative entity Dotnuvėlės valdos	*3	302618614	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,92%	99,92%
37.	Cooperative entity Nevėžio lankos	*3	302618596	Kėdainių region, Mantviliškio v., Liepos 6-osios st. 60	**A	99,61%	99,61%
38.	Cooperative entity Radviliškio kraštas	*3	302618742	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	99,67%	99,67%
39.	Cooperative entity Šventosios pievos	*3	302618201	Raseinių region, Kalnųjų mstl. Žieveliškės st. 1	**A	99,26%	99,26%
40.	Cooperative entity Kairių ūkis	*3	302615194	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**A	99,70%	99,70%

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023



(All amounts are in EUR thousand, unless stated otherwise)

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/06/23	31/12/22
41.	Cooperative entity Šiaurinė valda	*3	302615187	Šiaulių region, Poviliškių v., 15	**A	99,30%	99,30%
42.	Cooperative entity Šušvės žemė	*3	302618767	Kelmės region, Pašiaušės v., Vilties st. 2	**A	99,64%	99,64%
43.	Cooperative entity Žalmargėlis	*3	303145954	Vilniaus mun., Vilnius, Smolensko st. 10-100	**A	99,53%	99,53%
44.	Cooperative entity Juodmargėlis	*3	303159014	Raseinių region, Kalnujų mstl. Žieveliškės st. 1	**A	99,81%	99,81%
45.	Cooperative entity Agromilk	*3	302332698	Raseinių region, Kalnujų mstl. Žieveliškės st. 1	**A	99,34%	99,34%
46.	Cooperative entity Purpurėja	*3	302542337	Širvintų region, Širvintų v., Zosinos st. 7	**A	99,93%	99,93%
47.	Bukonių ekologinis ūkis UAB	*4	302846621	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	100,00%	100,00%
48.	Agrosaulė 8 UAB	*4	302846105	Vilniaus mun., Vilnius, Smolensko st. 10-100	**G	100,00%	100,00%
49.	Pasvalys distr., Pušalotas reclamation infrastructure users association	*2	302465563	Pasvalio region, Diliauskų v., Diliauskų st. 23	**A	48,67%	48,67%
50.	Skėmiai reclamation infrastructure users association	*2	303170256	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	49,62%	49,62%
51.	Vaitiekūnai reclamation infrastructure users association	*2	303170306	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	49,62%	49,62%
52.	Association Grūdovos melioracija	*2	302567116	Šakių region, Gotlybiškių v., Mokyklos st. 2	**A	66,33%	66,33%
53.	Pauliai reclamation infrastructure users association	*2	303169909	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
54.	Nausode reclamation infrastructure users association	*2	304219592	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	71,42%	71,42%
55.	AUGA Community UAB	*4	302820797	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
56.	AUGA Tech UAB	*4	302820808	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
57.	Arnega UAB	*4	302661957	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
58.	AgroSchool OU	*6	12491954	Harju maakond, Tallinn, Kesklinna linnaosa, Lai tn 32-8, 10133	**G	100,00%	100,00%
59.	Public institution AgroSchool	*5	303104797	Vilniaus mun., Vilnius, Smolensko st. 10-100	**C	50,00%	50,00%
60.	AUGA Ramučiai UAB	*4	302854479	Akmenės region, Ramučių v., Klevų st. 11	**A	100,00%	100,00%
61.	AUGA Luganta UAB	*4	300045023	Kelmės region, Pašiaušės v.,	**A	100,00%	100,00%
62.	eTime invest UAB	*4	300578676	Vilniaus mun., Vilnius, Saltoniškių st. 29	**G	100,00%	100,00%
63.	ŽVF Projektai UAB	*4	300137062	Jonavos region, Bukonių v., Lankesos st. 2	**E	-	52,62%
64.	Agricultural entity Alantos ekologinis ūkis	*1	303324747	Molėtų region, Kazlų v., Skiemonių st. 2A	**A	100,00%	100,00%
65.	Agricultural entity Dumšiškių ekologinis ūkis	*1	303324722	Raseinių region, Paraseinio v., Paraseinio st. 2	**A	100,00%	100,00%
66.	Agricultural entity Eimučių ekologinis ūkis	*1	303324715	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	100,00%	100,00%
67.	Agricultural entity Grūdovos ekologinis ūkis	*1	303324804	Šakių region, Gotlybiškių v., Mokyklos st. 2	**A	100,00%	100,00%
68.	Agricultural entity Jurbarkų ekologinis ūkis	*1	303325361	Jurbarko region, Klišių v., Vytauto Didžiojo st. 99	**A	100,00%	100,00%
69.	Agricultural entity Kairėnų ekologinis ūkis	*1	303325774	Radviliškio region, Vaitiekūnų v., Spindulio st. 13-2	**A	100,00%	100,00%
70.	Agricultural entity Lankesos ekologinis ūkis	*1	303325710	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
71.	Agricultural entity Mantviliškio ekologinis ūkis	*1	303325703	Kėdainių region, Mantviliškio v., Liepos 6-osios st. 60	**A	100,00%	100,00%
72.	Agricultural entity Nausodės ekologinis ūkis	*1	303325781	Anyškėčių region, Nausodės v., Nausodės st. 55	**A	100,00%	100,00%
73.	Agricultural entity Skėmių ekologinis ūkis	*1	303325692	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	100,00%	100,00%
74.	Agricultural entity Smilgių ekologinis ūkis	*1	303325824	Panevėžio region, Smilgiai, Panevėžio st. 23-1	**A	100,00%	100,00%
75.	Agricultural entity Spindulio ekologinis ūkis	*1	303325817	Radviliškio region, Vaitiekūnų v., Spindulio st. 13-2	**A	100,00%	100,00%
76.	Agricultural entity Vėriškių ekologinis ūkis	*1	303325849	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	100,00%	100,00%
77.	Agricultural entity Žadžiūnų ekologinis ūkis	*1	303325870	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	100,00%	100,00%
78.	Agricultural entity Želsvelės ekologinis ūkis	*1	303325856	Marijampolės mun., Želsvos v., Želsvelės st. 1	**A	100,00%	100,00%
79.	Prestviigi OU	*6	12654600	Harju maakond, Tallinn, Kesklinna linnaosa, Lai tn 32-8, 10133	**G	100,00%	100,00%
80.	Cooperative entity Ganiklis	*3	303429417	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
81.	Cooperative entity Ganiavos gėrybės	*3	303429431	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
82.	Cooperative entity Žemėpačio pieno ūkis	*3	303432388	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
83.	Cooperative entity Žemynos pienelis	*3	303427989	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023



(All amounts are in EUR thousand, unless stated otherwise)

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						30/06/23	31/12/22
84.	Cooperative entity Lygiadienio ūkis	*3	303428087	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
85.	Cooperative entity Laumės pieno ūkis	*3	303427996	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
86.	Cooperative entity Medeinios pienas	*3	303428112	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
87.	Cooperative entity Gardaitis	*3	303429381	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
88.	Cooperative entity Dimstipatis	*3	303429424	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region,	**A	99,46%	99,46%
89.	Cooperative entity Aušlavis	*3	303429456	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
90.	Cooperative entity Austėjos pieno ūkis	*3	303428094	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region,	**A	99,46%	99,46%
91.	Cooperative entity Aitvaro ūkis	*3	303429374	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
92.	Cooperative entity Giraičio pieno ūkis	*3	303429399	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region,	**A	99,46%	99,46%
93.	Fentus 10 GmbH	*6	HRB106477	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
94.	Norus 26 AG	*6	HRB109356B	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
95.	LT Holding AG	*6	HRB109265B	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
96.	KTG Agrar UAB	*4	300127919	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	100,00%	100,00%
97.	Agrar Raseiniai UAB	*4	300610316	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
98.	AUGA Mažeikiai UAB	*4	300610348	Mažeikių av. 9, Naikių v., Mažeikių region,	**A	100,00%	100,00%
99.	PAE Agrar UAB	*4	300867691	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
100.	Delta Agrar UAB	*4	300868875	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
101.	KTG Grūdai UAB	*4	302637486	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
102.	KTG Eko Agrar UAB	*4	300510650	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
103.	Agronita UAB	*4	300132574	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
104.	Agronuoma UAB	*4	303204954	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
105.	VL Investment Vilnius 12 UAB	*4	303205611	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
106.	Agrar Ašva UAB	*4	301608542	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
107.	Agrar Varduva UAB	*4	301608791	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
108.	Agrar Seda UAB	*4	301608777	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
109.	Agrar Kvistė UAB	*4	302308067	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
110.	Agrar Luoba UAB	*4	302308035	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
111.	Agrar Gaja UAB	*4	302594412	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
112.	Agrar Ariogala UAB	*4	301626540	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
113.	Agrar Girdžiai UAB	*4	301621568	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
114.	Agrar Vidauja UAB	*4	301622531	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
115.	Agrar Raudonė UAB	*4	302309532	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
116.	Agrar Venta UAB	*4	302307855	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
117.	Agrar Nerys UAB	*4	302594063	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
118.	Agrar Gėluva UAB	*4	302312133	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
119.	Agrar Betygala UAB	*4	302312222	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
120.	Agrar Dubysa UAB	*4	302312215	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
121.	Agrar Pauliai UAB	*4	302312165	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
122.	Agrar Mituva UAB	*4	302312172	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
123.	AUGA Raseiniai UAB	*4	304704364	Raseinių region, Kalnųjai, Žieveliškės st. 1	**A	100,00%	100,00%
124.	Tėvynės žemelė UAB	*4	303301428	Antano Tumėno st. 4, Vilniaus mun., Vilnius	**G	98,98%	98,98%
125.	Tėviškės žemelė UAB	*4	303207199	Antano Tumėno st. 4, Vilniaus mun., Vilnius	**E	98,98%	98,98%
126.	Cooperative entity Grybai LT	*3	302765404	Žibalu st. 37, Širvintos	**I	100,00%	100,00%
127.	Agrarinis fondas UAB	*4	306176225	Jonavos region, Bukonių sen., Bukonių v., Lankešos st. 2	**G	100,00%	100,00%

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023



(All amounts are in EUR thousand, unless stated otherwise)

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/06/23	31/12/22
128.	Elksnis UAB	*4	306176271	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,86%	99,86%
129.	Antakys UAB	*4	306176175	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,73%	99,73%
130.	Audenė UAB	*4	306176289	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,94%	99,94%
131.	Erdva UAB	*4	306176232	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,93%	99,93%
132.	Adyna UAB	*4	306176307	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,81%	99,81%
133.	Šiaurinis fondas UAB	*4	306176168	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,57%	99,57%
134.	Mildažis UAB	*4	306176403	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	100,00%	100,00%
135.	Urtum UAB	*4	306176385	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	98,47%	98,47%
136.	Šiaurės rytų fondas UAB	*4	306178226	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,89%	99,89%
137.	Vidurio fondas UAB	*4	306178272	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,98%	99,98%
138.	Idėjų ūkis UAB	*4	306178258	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,23%	99,23%
139.	Rudagėlė UAB	*4	306177971	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	98,98%	98,98%
140.	Lagūnas UAB	*4	306177964	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,99%	99,99%
141.	AUGA SOFA UAB	*4	306199583	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
142.	Gotlybiškių pienas UAB	*4	306238837	Šakių region, Šakių sen., Gotlybiškių v., Lankų st. 10	**A	100,00%	-
143.	Pamargės pienas UAB	*4	306237977	Panevėžio region, Smilgių sen., Smilgių vs. 7	**A	100,00%	-
144.	Buktos pienas UAB	*4	306238627	Marijampolėsregion, Liudvinavo sen., Būriškių v., Želsvelės st. 12	**A	100,00%	-
145.	Biržulių pienas UAB	*4	306238495	Jonavos region., Bukonių sen., Bukonių v., Lankesos st. 16	**A	100,00%	-
146.	Brastos pienas UAB	*4	306238698	Anykščių region, Troškūnų sen., Kirmėlių v., Nausodės st. 2	**A	100,00%	-
147.	Vaitiekūnų pienas UAB	*4	306238602	Radviškio region, Grinkiškio sen., Kairėnėlių v., Grinkiškio st. 53	**A	100,00%	-
148.	Panemunės pienas UAB	*4	306242807	Jurbarko region, Jurbarkų sen., Klišių v., Vytauto Didžiojo st. 101	**A	100,00%	-
149.	Pagulbio pienas UAB	*4	306238367	Molėtų region, Alantos sen., Rasokalnio v. 1	**A	100,00%	-
150.	Margavonių pienas UAB	*4	306238050	Radviškio region, Šeduvos city sen., Žilionių v. 12	**A	100,00%	-
151.	Gudelių pienas UAB	*4	306237984	Šiaulių region., Kairių sen., Žadziūnų v., Gudelių st. 44C	**A	100,00%	-
152.	Pakruojo lygumos UAB	*4	306238844	Šiaulių region., Kairių sen., Žadziūnų v., Gudelių st. 30-3	**A	100,00%	-
153.	Agnasas UAB	*4	306238812	Raseinių region, Kalnųj, Žieveliškės st. 1	**A	100,00%	-
154.	Daugava UAB	*4	306238449	Panevėžio region., Smilgiai, Panevėžio st. 36	**A	100,00%	-
155.	Gausus derlius UAB	*4	306238709	Radviškio region, Skėmių sen., Skėmių v., Kėdainių st. 13	**A	100,00%	-
156.	Cooperative entity Šakių ūkiai	*3	306324670	Šakių region., Šakių sen., Gotlybiškių v., Mokyklos st. 2	**A	100,00%	-
157.	Cooperative entity Raguvos ūkiai	*3	306323903	Anykščių region., Troškūnų sen., Nausodės v., Nausodės st. 55	**A	100,00%	-
158.	Cooperative entity Naudvario ūkiai	*3	306323821	Panevėžio region., Smilgiai, Panevėžio st. 23-1	**A	100,00%	-
159.	Cooperative entity Šiaurės ūkiai	*3	306324243	Šiaulių region, Kairių sen., Žadziūnų v., Gudelių st. 30-2	**A	100,00%	-
160.	Cooperative entity Želsvos ūkiai	*3	306324371	Marijampolės mun., Liudvinavo sen., Želsvos v., Želsvelės st. 1	**A	100,00%	-
161.	Cooperative entity Bukonių ūkiai	*3	306325142	Jonavos region., Bukonių sen., Bukonių v., Lankesos st. 2	**A	100,00%	-
162.	Cooperative entity Gėluvos ūkiai	*3	306324745	Raseinių region., Ariogalos sen., Gėluvos v., Dvaro st. 30	**A	100,00%	-
163.	Cooperative entity Raseinių ūkiai	*3	306325459	Raseinių region., Kalnųj, Žieveliškės st. 1	**A	100,00%	-
164.	Cooperative entity Jurbarko ūkiai	*3	306325039	Jurbarko region., Jurbarkų sen., Klišių v., Vytauto Didžiojo st. 99	**A	100,00%	-
165.	Cooperative entity Vaitiekūnų ūkiai	*3	306325676	Radviškio region., Skėmių sen., Skėmių v., Kėdainių st. 13	**A	100,00%	-
166.	Cooperative entity Mažeikių ūkiai	*3	306325434	Mažeikių region., Mažeikių apylinkės sen., Naikių v., Mažeikių aplinkl. 9	**A	100,00%	-

COMMENTS:

- * Agricultural entity
- *1 Agricultural operations
- *2 Association
- *3 Cooperative entity
- *4 Private limited Company
- *5 Public institution
- *6 Foreign legal entity
- ** Cash pool of the group
- **B Cash pool of the group
- **C Human resource management
- **D IT system development
- **E Land management
- **F Lease of machinery
- **G Management of subsidiaries
- **H Trade and logistics
- **I Food processing

4. Property, plant and equipment

GROUP	Land	Buildings and structures	Plant and machinery	Motor vehicles	Other PP&E	Construction in progress	Total
At 1 January 2022							
Cost or revalued amount	29,874	65,567	50,567	4,160	4,897	4,201	159,266
Accumulated depreciation	-	(26,878)	(34,928)	(2,870)	(2,538)	-	(67,214)
Net book amount	29,874	38,689	15,639	1,290	2,359	4,201	92,052
Net book amount at 1 January 2022							
- additions	436	265	1,932	153	132	4,271	7,189
- write-offs and disposals	(13)	(10)	(299)	(20)	(3)	(92)	(437)
- revaluation	1,881	-	-	-	-	-	1,881
- reversal of provisions	-	204	168	21	-	-	393
- depreciation	-	(2,479)	(3,297)	(356)	(529)	-	(6,661)
- reclassification	-	1,038	1,090	-	-	(2,834)	(706)
Net book amount at 31 December 2022	32,178	37,707	15,233	1,088	1,959	5,546	93,711
At 31 December 2022							
Cost or revalued amount	32,178	66,668	51,099	4,158	5,006	5,546	164,655
Accumulated depreciation	-	(28,961)	(35,866)	(3,070)	(3,047)	-	(70,944)
Net book amount	32,178	37,707	15,233	1,088	1,959	5,546	93,711
Net book amount at 1 January 2023							
- additions	35	351	888	128	302	1,982	3,686
- write-offs and disposals	(8)	-	(32)	(4)	(9)	-	(53)
- revaluation	-	-	-	-	-	-	-
- depreciation	-	(1,246)	(1,724)	(170)	(261)	-	(3,401)
- reclassification	-	8	4,116	-	40	(3,915)	249
Net book amount at 30 June 2023	32,205	36,820	18,481	1,042	2,031	3,613	94,192
At 30 June 2023							
Cost or revalued amount	32,205	66,684	54,636	4,218	4,496	3,613	165,852
Accumulated depreciation	-	(29,864)	(36,155)	(3,176)	(2,465)	-	(71,660)
Net book amount	32,205	36,820	18,481	1,042	2,031	3,613	94,192

5. Right-of-use assets

GROUP	Land	Buildings and structures	Plant and machinery	Motor vehicles	Other PP&E	Total
At 1 January 2022						
Cost or revalued amount	56,377	966	10,186	665	-	68,194
Accumulated depreciation	(17,565)	(403)	(2,846)	(175)	-	(20,989)
Net book amount	38,812	562	7,340	490	-	47,204
Net book amount at 1 January 2022						
- additions	168	-	19	-	-	187
- write-offs and disposals	-	-	-	-	-	-
- effect of modifications	8,777	50	-	-	-	8,828
- depreciation	(6,679)	(114)	(1,020)	(84)	-	(7,897)
- reclassifications	-	-	-	-	-	-
Net book amount at 31 December 2022	41,079	498	6,339	406	-	48,322
At 31 December 2022						
Cost or revalued amount	65,322	1,019	10,205	665	-	77,212
Accumulated depreciation	(24,243)	(521)	(3,866)	(259)	-	(28,890)
Net book amount	41,079	498	6,339	406	-	48,322
Net book amount at 1 January 2023						
- additions	-	-	91	94	71	256
- write-offs and disposals	-	-	-	-	-	-
- effect of modifications	-	-	-	-	-	-
- depreciation	(3,338)	(64)	(504)	(44)	(4)	(3,954)
- reclassifications	-	-	-	-	-	-
Net book amount at 30 June 2023	37,741	434	5,926	456	67	44,624
At 30 June 2023						
Cost or revalued amount	65,322	1,019	10,296	759	71	77,468
Accumulated depreciation	(27,581)	(585)	(4,370)	(303)	(4)	(32,843)
Net book amount	37,741	434	5,926	456	67	44,624

6. Biological assets

The movement of Group's biological assets consisted of the following:

	Non – current assets		Current assets		Total
	Dairy cows	Other livestock	Mushroom seedbed	Crops	
Balance as of 31 December 2021	6,890	3,103	2,290	17,108	29,391
Direct purchases	-	4	-	-	4
Accumulated expenses	-	3,744	29,429	39,453	72,626
Transfer between groups	2,561	(2,561)	-	-	-
Direct sales	(673)	(463)	-	-	(1,136)
Harvest	-	-	(29,297)	(43,888)	(73,185)
Revaluation	(1,659)	(46)	-	4 791	3,086
Write-offs	(320)	(65)	-	-	(385)
Balance as of 31 December 2022	6,799	3,716	2,419	17,464	30,398
Direct purchases	-	2	-	-	2
Accumulated expenses	-	2,122	14,193	18,695	35,010
Transfer between groups	1,463	(1,463)	-	-	-
Direct sales	(325)	(266)	-	-	(591)
Harvest	-	-	(14,193)	-	(14,193)
Revaluation	(955)	(321)	-	(403)	(1,679)
Write-offs	(126)	(46)	-	-	(172)
Balance as of 30 June 2023	6,856	3,744	2,419	35,756	48,775

7. Inventories

As of the balance sheet date the Group's inventories consisted of the following:

	As of 30 June 2023	As of 31 December 2022
Agricultural produce	4,589	22,069
Raw materials and consumables	9,032	9,482
Herbaceous forage	2,237	4,369
Finished products	729	435
Other	580	267
Total	17,167	36,622
Write-down allowance	(1,383)	(1,381)
Carrying amount	15,784	35,241

8. Amounts receivable

As of the balance sheet date Group's trade and other receivables consisted of the following:

	As of 30 June 2023	As of 31 December 2022
Trade receivables	4,309	6,830
Subsidies and grants receivable from the National Paying Agency (NPA)	6,858	998
Receivables from natural persons	57	80
Receivable on disposal of subsidiaries	3,106	3,106
Loan granted	524	518
Other receivables	7	12
Total	14,861	11,544
Less: allowance for doubtful financial assets	(3,106)	(3,106)
Less: allowance for doubtful financial assets	(88)	(88)
Trade and other receivables, net	11,667	8,350
Non-current portion	524	518
Current portion	11,143	7,832

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023

(All amounts are in EUR thousand, unless stated otherwise)



As of the balance sheet date Group's other current assets consisted of the following:

	As of 30 June 2023	As of 31 December 2022
Prepayments	2,893	2,415
Deferred expenses	1,608	1,407
VAT receivable	1,238	18
Total	5,739	3,840

9. Borrowings

	As of 30 June 2023	As of 31 December 2022
Non-current		
Borrowings from credit institutions	25,933	17,498
Bonds	31,456	19,409
Other financial liabilities	253	253
Total	57,642	37,160
Current		
Borrowings from credit institutions	3,083	10,188
Credit lines	15,105	16,450
Bonds	-	6,000
Other financial liabilities	315	-
Total	18,503	32,638
Total borrowings	76,145	69,798

Borrowings are repayable as follows:

Within second year	36 098	27,404
Within third and fourth year	19 571	9,101
After fifth year and later	1 973	655
Total	57 642	37,160

10. Lease liabilities

The Group's leases consisted of the following:

	As of 30 June 2023	As of 31 December 2022
<i>Lease liabilities</i>		
Lease liabilities for land	39,588	42,319
Lease liabilities for other assets	5,463	4,910
Total lease liabilities	45,051	47,229
Less: current portion of lease liabilities		
Lease liabilities for land	2,731	5,462
Lease liabilities for other assets	1,157	2,018
Total current lease liabilities	3,888	7,479
Total non-current lease liabilities	41,163	39,750

11. Results of business segments

CROP GROWING SEGMENT

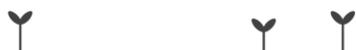
a) Harvest of agricultural produce	<i>6-month period ending 30 June 2023</i>	<i>6-month period ending 30 June 2022</i>
Total cultivated land, ha	38,190	38,525
Wheat	11,345	11,693
Legumes	8,077	6,785
Other cash crops	10,375	11,657
Forage Crops	7,157	7,647
Fallow	1,236	743
Average harvest yield, t/ha		
Wheat	-	-
Legumes	-	-
Other cash crops	-	-
Forage Crops	-	-
Total fair value of harvest, EUR'000	35,400	39,232
Wheat	10,538	15,590
Legumes	7,485	4,992
Other cash crops	12,842	14,983
Forage Crops	4,535	3,666
Total production cost of harvest, EUR'000	(33,838)	(29,826)
Wheat	(11,263)	(9,603)
Legumes	(6,250)	(3,193)
Other cash crops	(11,790)	(13,364)
Forage Crops	(4,535)	(3,666)
Total gain (loss) on revaluation of biological assets at fair value, EUR'000*	1,562	9,406
<i>Gain (loss) on revaluation of biological assets at fair value recognized in previous periods, EUR'000*</i>	<i>1,965</i>	<i>2,334</i>
Gain (loss) on revaluation of biological assets recognized in reporting period, EUR'000*	(403)	7,072

*Estimated gain (loss) on recognition of cash crops at fair value as of 30 June 2023. For more information, please see management report's section 2.2.

b) Sales of agricultural produce	<i>6-month period ending 30 June 2023</i>	<i>6-month period ending 30 June 2022</i>
Total revenue of sold agricultural produce, EUR'000	13,742	8,849
Total cost of sold agricultural produce*, EUR'000	(15,614)	(8,081)
Total one-time income (inventory write-offs), EUR'000	(45)	(757)
Result of internal transactions, EUR'000	(1,464)	(707)
Result of sales of agricultural produce, EUR'000	(3,381)	(696)

* The cost of sold agricultural produce represents the value of crops evaluated at fair values at point of harvest and related sales costs.

c) Agricultural subsidies	<i>6-month period ending 30 June 2023</i>	<i>6-month period ending 30 June 2022</i>
Direct subsidies, EUR'000	2,736	2,495
Organic farming subsidies, EUR'000	2,294	2,202
Total subsidies, EUR'000	5,030	4,697
Gross profit of crop growing segment, EUR'000 (a+b+c)	1,246	11,500
<i>Depreciation included in the harvest of agricultural produce, EUR'000</i>	<i>1,844</i>	<i>1,981</i>



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 6-MONTH PERIOD ENDING 30 June 2023

(All amounts are in EUR thousand, unless stated otherwise)



DAIRY SEGMENT	<i>6-month period ending 30 June 2023</i>	<i>6-month period ending 30 June 2022</i>
Total quantity sold, tonnes	13,459	13,924
Non-organic milk, tonnes	1,263	607
Organic milk, tonnes	11,158	12,671
Dairy commodities, tonnes	632	235
Cattle, tonnes	406	411
Total revenues of dairy segment, EUR'000	7,767	8,141
Non-organic milk, EUR'000	515	293
Organic milk, EUR'000	4,906	6,308
Dairy commodities, EUR'000	1,755	812
Cattle, EUR'000	591	729
Total cost of dairy segment, EUR'000	(8,019)	(7,185)
Milk, EUR'000	(5,706)	(5,664)
Dairy commodities, EUR'000	(1,722)	(791)
Cattle, EUR'000	(591)	(729)
Revaluation of biological assets, EUR'000	(1,448)	(1,092)
Total subsidies, EUR'000	1,559	1,428
Gross profit of dairy segment, EUR'000	(141)	1,293
<i>Depreciation included in cost of dairy segment sales, EUR'000</i>	<i>302</i>	<i>320</i>
MUSHROOM SEGMENT	<i>6-month period ending 30 June 2023</i>	<i>6-month period ending 30 June 2022</i>
Total quantity sold, tonnes	5,830	6,109
Non-organic mushrooms, tonnes	5,369	5,608
Organic mushrooms, tonnes	461	501
Total revenues from mushroom sales, EUR'000	14,985	14,011
Non-organic mushrooms, EUR'000	13,288	12,409
Organic mushrooms, EUR'000	1,697	1,601
Total cost of mushrooms sold, EUR'000	(13,989)	(14,348)
Non-organic mushrooms, EUR'000	(12,883)	(13,174)
Organic mushrooms, EUR'000	(1,106)	(1,174)
Total revenues from sales of mushroom seedbed, EUR'000	295	255
Total cost from sales of mushroom seedbed, EUR'000	(295)	(255)
Gross profit of mushroom growing segment, EUR'000	996	(333)
<i>Depreciation included in cost of mushroom sales, EUR'000</i>	<i>869</i>	<i>802</i>
FAST- MOVING CONSUMER GOODS	<i>6-month period ending 30 June 2023</i>	<i>6-month period ending 30 June 2022</i>
Total revenue from fast-moving consumer goods sales, EUR'000	4,140	2,718
Total cost of fast-moving consumer goods, EUR'000	(3,164)	(2,531)
Gross profit of fast-moving consumer goods segment, EUR'000	976	187
<i>Depreciation included in cost of sales of fast-moving consumer goods, EUR'000</i>	<i>197</i>	<i>177</i>



12. Selling and administrative expenses

Selling expenses breakdown by type of expenses was the following:

	6-month period ending 30 June	
	2023	2022
Marketing, advertising, intermediation	1,054	456
Wages and salaries and social security contributions	350	334
Transportation of products sold	135	63
Other selling expenses	71	31
Total	1,610	884

Administrative expenses breakdown by type of expenses was the following:

	6-month period ending 30 June	
	2023	2022
Wages and salaries and social security contributions	2,708	2,243
Depreciation of PP&E and ROU assets and amortisation of intangible assets	596	462
Insurance and taxes	457	400
Office supplies	311	282
Share-based payment expenses	295	292
Consultation and business plan preparation	324	131
Transport expenses	160	135
Rent and utility services	135	176
Real estate registration and notary fees	74	59
Fuel	184	160
Services of credit institutions	98	104
Other	414	450
Total	5,756	4,894

In April 2019 the Company approved Employee Option Plan therefore Share-Based Payments expenses were recognized. It should be noted that respective expenses are equity-settled and are recognized evenly per 3-year vesting period in profit (loss) statement and in equity on balance sheet.

13. Other income

Other income breakdown by type was the following:

	6-month period ending 30 June	
	2023	2022
Interest income	21	154
Rental income (expenses)	27	5
Other income (expenses)	45	139
Total	93	298

14. Other gain/(loss), net

Other gains/(losses) breakdown by type was the following:

	6-month period ending 30 June	
	2023	2022
Gain/(loss) on disposal of PP&E	3	81
Insurance benefits	41	34
Total	44	115



15. Finance cost

Financial expenses breakdown by type was the following:

	6-month period ending 30 June	
	2023	2022
Interest on borrowings	1,624	866
Interest on bonds	848	681
Finance costs related to ROU assets (IFRS 16)	1,598	1,632
Foreign exchange loss	44	10
Change in fair value of derivative instruments	-	1
Other finance costs	481	228
Total	4,595	3,418

16. Subsequent events January – August 2023

The Company informs of all material events over the CNS (Company News System) of NASDAQ Vilnius.

Announcement date	Announcement header
2023.08.29	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 6 months of 2023
2023.08.07	AUGA group, AB and its subsidiaries will apply sustainability standards not only in organic farms
2023.07.21	AUGA group, AB subsidiaries sold 100% of the shares of Kooperatinė bendrovė "Grybai LT" to Akcinė bendrovė „Kauno grūdai“
2023.07.19	AUGA Group, AB notification on transaction of person holding management position
2023.06.27	CORRECTION: Notification on the total number of voting rights granted by shares of AUGA group, AB and capital
2023.06.27	CORRECTION: New wording of AUGA group, AB Articles of Association and the increase of the authorized share capital registered
2023.06.23	Notification on the total number of voting rights granted by shares of AUGA group, AB and capital
2023.06.23	New wording of AUGA group, AB Articles of Association and the increase of the authorized share capital registered
2023.06.14	Correction: AUGA group, AB subsidiaries signed a share sale agreement of the Kooperatinė Bendrovė "Grybai LT" with Akcinė Bendrovė "Kauno grūdai"
2023.06.07	AUGA group, AB subsidiaries signed a share sale agreement of the Kooperatinė Bendrovė "Grybai LT" with Akcinė Bendrovė "Kauno grūdai"
2023.06.06	AUGA group, AB presentation of financial results for the 3 months of 2023
2023.06.05	AUGA Group, AB implements the first stock options for employees
2023.06.05	AUGA Group, AB notifications on transactions of persons holding management positions
2023.05.31	AUGA group, AB interim financial results for the 3-month period ended 31 March 2023
2023.05.31	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 3 months of 2023
2023.05.25	AUGA group, AB and its subsidiaries presented to the public and investors the principles of a new business model that will enable scaling of technology and sustainable food supply
2023.05.22	Regarding trading suspension in the AUGA group, AB shares and bonds
2023.05.19	A decision was made to implement a new business model for AUGA group, AB and the companies it controls
2023.05.03	AUGA group, AB presents new line of more sustainable organic products for consumers
2023.04.28	Decisions of the Ordinary General Meeting of Shareholders of AUGA group, AB which took place on 28th April 2023
2023.04.27	AUGA Group, AB notification on transaction of person holding management position
2023.04.21	AUGA group, AB Notification of transactions by persons discharging managerial responsibilities
2023.04.21	AUGA group, AB progresses with its employee motivation scheme through share options
2023.04.17	AUGA group, AB Published Green Bond Report
2023.04.17	AUGA group, AB published Consolidated Annual Report

AUGA GROUP, AB

Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania

CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR 6-MONTH PERIOD ENDING 30 June 2023

(All amounts are in EUR thousand, unless stated otherwise)



- 2023.04.17 Notice on the update of questions of the agenda of the ordinary general meeting of shareholders of AUGA group, AB on 28 April, 2023 by drafts of decisions and related information
- 2023.04.06 Notice on Convocation of the ordinary General Meeting of Shareholders of AUGA group, AB on 28th April 2023
- 2023.03.07 AUGA group, AB presentation of financial results for the 12 months of 2022
- 2023.03.03 AUGA group AB interim information for 12-month period ending in 31 December 2022
- 2023.03.01 AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 12 months of 2022
- 2023.02.28 Regarding announcement of AUGA group, AB interim information for 12-month period ending in 31 December 2022
- 2023.02.09 AUGA group, AB plans for mass production of biomethane and electric tractors
- 2023.01.18 Dates of periodic information disclosure of AUGA group, AB for the year 2023 (investor calendar)



V. CONFIRMATION OF RESPONSIBLE PERSONS

In accordance with the Law on Securities of the Republic of Lithuania and the Rules on the Information Disclosure approved by the Board of the Bank of Lithuania, we hereby confirm that, to the best of our knowledge, the consolidated interim financial statements of AUGA group, AB for the six-month period ended 30 June 2023, have been prepared in accordance with the International Financial Reporting Standards, give a true and fair view of the assets, liabilities, financial position, profit or loss and cash flow of AUGA group, AB group.

Chief Executive Officer

Kęstutis Juščius

Head of Finance Unit

Arminas Kančiauskas

