AB Akola Group Consolidated Management Report

For the 12 months of the financial year 2025/2026 ended 30 June 2026

CONTENT

1. INTRODUCTION

This interim consolidated management report has been prepared on the basis of the results of operations for the 12 months of the financial year 2025/2026 and all figures are presented as at 30 June 2026, unless otherwise stated.

All financial data presented in this consolidated report are calculated in accordance with International Financial Reporting Standards as adopted by the EU, based on unaudited financial statements.

AB Akola Group (formerly AB Linas Agro Group), together with its directly and indirectly controlled entities (hereinafter - subsidiaries), is the largest agri-food group in the Baltics, operating across the entire food production chain.

The subsidiaries owned by the Company produce, handle and merchandise agricultural and food products, also provide products and services for farming.

The Company itself has only a management function and does not engage in trading or manufacturing activities. The Company has no branches or representative offices.

AB Akola Group may also be referred to as the Company and the Company together with its subsidiaries as the Group.

CONTACT PERSON

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Deputy CEO for Finance and Investments

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m.sileika@akolagroup.lt

2. KEY DATA ON THE COMPANY AND THE GROUP

Company name	AB Akola Group (AB Linas Agro Group until 4/12/2023)
Legal form	Public limited company
Date and place of registration	27 November 1995, Panevėžys
Legal entity code	148030011
LEI code	529900UB9QON717IL030
VAT identification number	LT480300113
Company registers	State Enterprise Centre of Registers (Valstybės įmonė Registrų centras)
Registered office address	Subačiaus st. 5, LT-01302 Vilnius, Lithuania
Phone	+370 663 83888
Email	info@akolagroup.lt
Website	www.akolagroup.lt
Bank account	LT077044060002637111, AB SEB bankas, bank code 70440
ISIN code	LT0000128092
Ticker in Nasdaq Vilnius	AKO1L
Start of the financial year	1 July

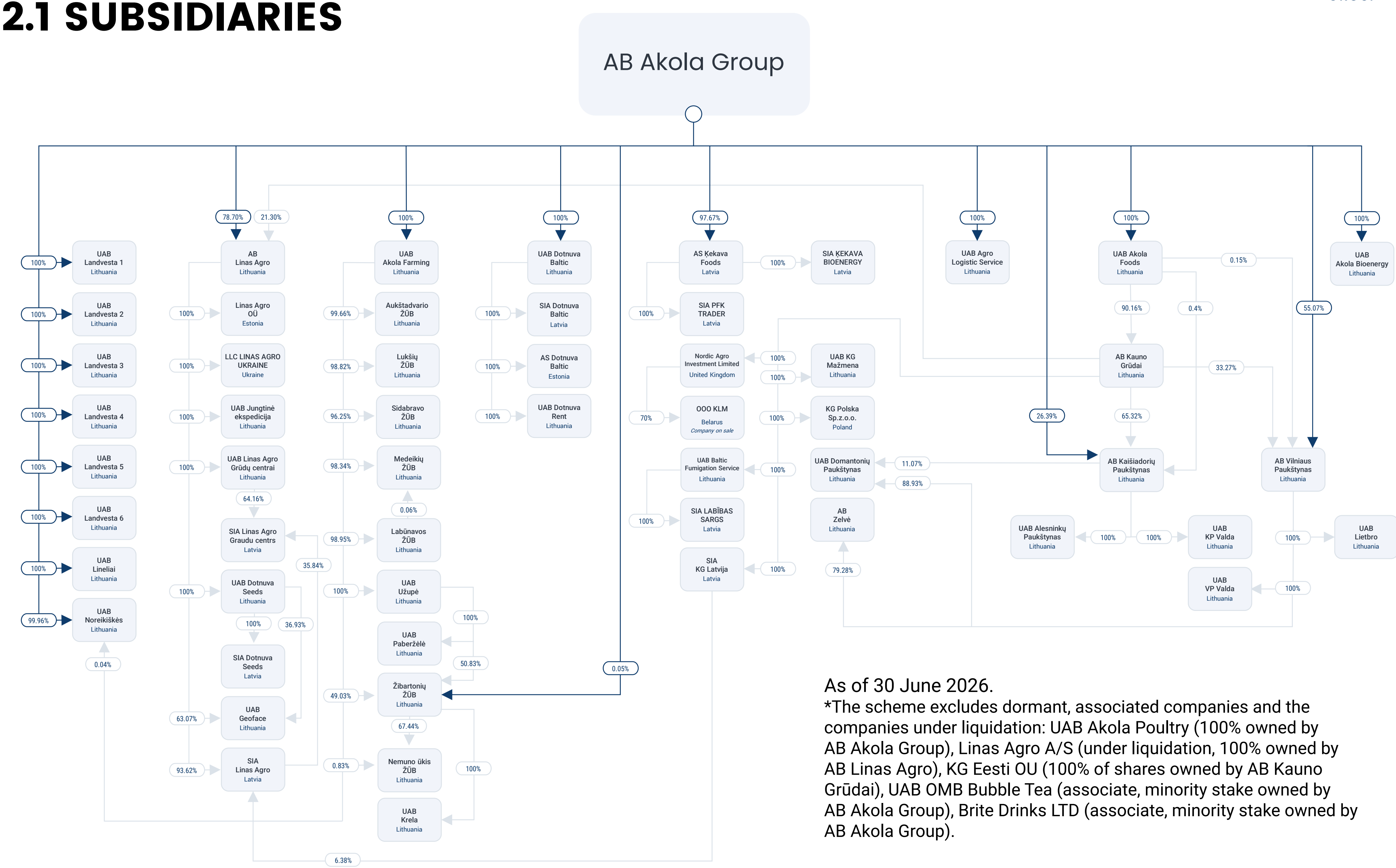
As of 30 June 2026, Group had:

Employees
5,307

Subsidiaries
58

Associates
2

2.1 SUBSIDIARIES



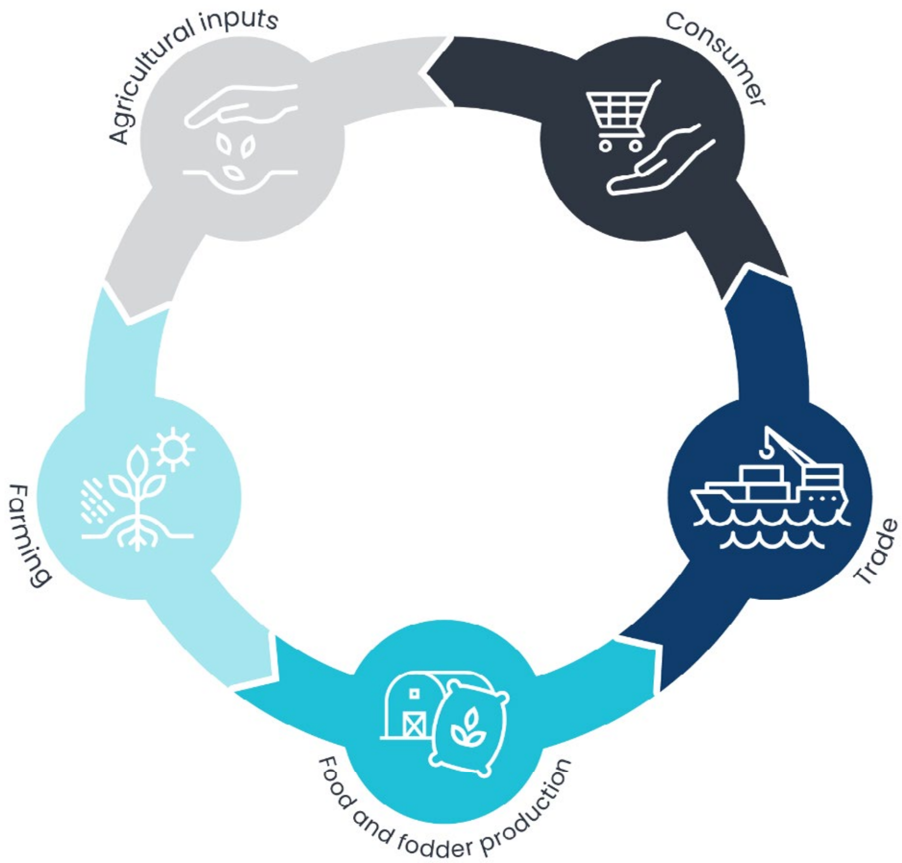
As of 30 June 2026.
*The scheme excludes dormant, associated companies and the companies under liquidation: UAB Akola Poultry (100% owned by AB Akola Group), Linas Agro A/S (under liquidation, 100% owned by AB Linas Agro), KG Eesti OU (100% of shares owned by AB Kauno Grūdai), UAB OMB Bubble Tea (associate, minority stake owned by AB Akola Group), Brite Drinks LTD (associate, minority stake owned by AB Akola Group).

2.2 THE GROUP'S BUSINESS MODEL

The Group's core products are grain, oilseed, compound feed, feed materials and additives, milk, poultry meat and poultry products, flour and flour products, instant food and ready-to-eat food, pet food, veterinary pharmaceuticals, and goods to the farmers.

The field-to-table production chain provides self-sufficiency in raw materials, ensures process traceability and the quality of the products produced.

The Group aims to be among the top three agricultural partners in all the Baltic States, to have a sustainable agricultural business, and to become more visible on the international market as a producer of wholesome and varied food.



3. OVERVIEW OF THE GROUP'S PERFORMANCE AND FINANCE

- **The largest agribusiness and food production group in the Baltics.**
- **One of the largest exporters of Baltic cereals in Lithuania and Latvia.**
- **The largest producer of poultry meat in Lithuania and Latvia.**
- **A major milk producer in Lithuania with the most efficient dairy farms.**
- **One of the leading suppliers of certified seeds, fertilizers, plant care products and agricultural machinery to farmers in Lithuania.**
- **Leader in the production of instant foods in the Baltic States.**

Revenue 1.5 billion euros

Performance in FY 2025/2026

89 M €
Agricultural machinery and farming equipment sales

367 kt
Fertilizers sold

69 kt
Plant health products sold

3,237
Cows

59 M
Broilers raised

109 kt
Poultry and its products sold

39 kt
Milk production

26/36 kt
Prepared / sold seeds

138 kt
Crop production

42 kt
Flour, baking mixes and breadcrumbs sold

344 kt
Compound feed sales

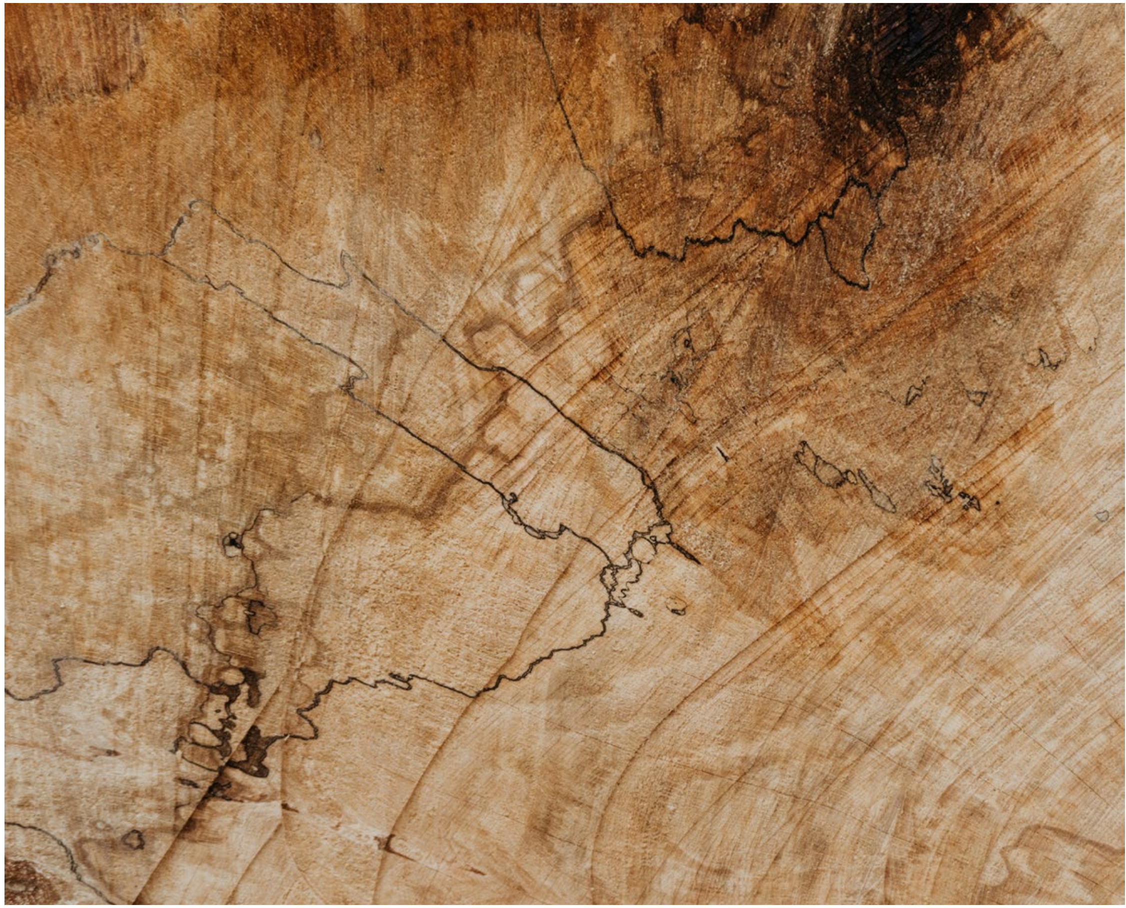
8 kt
Pet food sold

302 M units
Instant foods and ready meals sold

1.4 M t
Grain sales

3.1 FINANCIAL INDICATORS

The consolidated revenue of Akola Group for the 12 months of financial year 2025/2026 exceeded EUR 1,511 million but was 4% lower than in the corresponding period of the previous year. The Group sold 3,053 thousand tons of various products, or 2% less than in the same period last year. Gross profit decreased by 6% to EUR 183 million and operating profit decreased by 22% to EUR 62 million compared to the corresponding period. Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 96 million, 13% lower than the during the same period in the previous year. Net profit decreased by 29% to EUR 43 million.



3.1 FINANCIAL INDICATORS

thous. EUR, unless stated otherwise	2021/22 12 months **	2022/23 12 months	2023/24 12 months	2024/25 12 months	2025/26 12 months
Sales in tons	3,689,585	3,708,820	3,025,143	3,116,339	3,053,397
Revenue	1,895,667	1,999,617	1,506,238	1,580,669	1,511,294
Gross profit	188,859	130,330	151,116	194,086	183,056
Gross profit margin, %	9.96	6.52	10.03	12.28	12.11
EBITDA*	132,173	62,407	73,547	110,219	96,408
EBITDA margin, %	6.97	3.12	4.88	6.97	6.38
Adjusted EBITDA		72,432	78,692	110,713	96,760
Operating profit	103,619	33,853	46,096	78,916	61,920
Operating profit margin, %	5.47	1.69	3.06	4.99	4.10
Profit before tax (EBT)	90,841	18,121	26,991	62,071	48,001
Profit before tax margin, %	4.79	0.91	1.79	3.93	3.18
Net profit	77,257	14,324	24,913	60,692	43,298
Net profit margin, %	4.08	0.72	1.65	3.84	2.86
Readily marketable inventories (RMI)	26,798	37,689	17,823	19,965	33,266
Current ratio	1.25	1.25	1.28	1.34	1.30
Debt / Equity ratio	2.12	2.04	1.84	1.75	1.75
Net financial debt / EBITDA	2.08	5.05	4.10	3.43	3.67
RMI-adjusted net financial debt / EBITDA	1.90	4.51	3.88	3.27	3.36
Return on equity to shareholders, %	27.60	4.90	7.98	16.48	11.34
Return on capital employed in the company's activities, %	18.97	5.80	7.83	11.15	8.48
Return on assets (ROA), %	8.85	1.62	2.81	5.98	4.06
Basic and diluted earnings per share (EPS)	0.46	0.09	0.15	0.36	0.26
Price earnings ratio (P/E)	2.48	15.22	7.87	4.14	6.38
Dividends for the financial year paid per share, in euros	0.0312	0.0259	0.0299	0.09	-
Dividends paid for the financial year to net profit of the period, %	6.47	29.11	20.05	24.70	-

* Excludes depreciation of EUR 2,528 thousand (EUR 2,812 thousand for the financial year 2024/2025, EUR 2,540 thousand for the financial year 2023/2024, EUR 2,362 thousand for the financial year 2022/2023 and EUR 2,156 thousand for the financial year 2021/2022) on biological assets (crops) sold during the period and related to the previous period.

** To ensure more accurate representation of the activity, Company has revised the methodology relocating loss and/or gain from currency exchange line items to results of financial activity in the in separate and consolidated financial statements, therefore EBITDA, Operating profit and related ratios were adjusted for the comparative period 2021/2022.

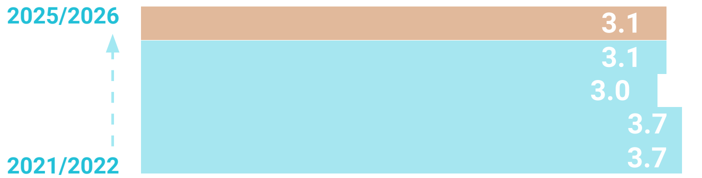
Explanation of terms:

EBITDA	Equals operating profit before depreciation, amortization.
Adjusted EBITDA	The reported EBITDA before taking into account any impairment, any unrealised gain or loss on any derivative financial instrument (except for any derivative instrument that is accounted for as a hedging instrument), and before any other non-recurring (exceptional) items.
Non-recurring (exceptional) items	Transactions or events that rarely occur or are unusual in ordinary business operations and hence are unlikely to occur again.
Operating profit	Equals profit before net from investments and finance activities, and income tax.
Profit before tax (EBT)	Equals profit (loss) before income tax and deferred tax.
Profit margin for the period	Profitability ratio which shows net profit (loss) as percentage of revenue.
Net financial debt	The amount of cash and cash equivalents has been deducted from non-current liabilities, current liabilities to financial institutions and lease liabilities.
Capital employed in the company's activities	The sum of equity and long-term and short-term liabilities to financial institutions.
Current solvency, coefficient	Current assets are divided by current liabilities.
Debt/Equity ratio	Long-term and short-term liabilities as a percentage of Shareholders' equity.
Return on equity (ROE), %	Net profit for the period as a percentage of average Shareholders' equity for the period.
Return on capital employed (ROCE), %	Operating profit (EBIT) for the period expressed as a percentage of capital employed for the period. The value of the denominator is calculated as the sum of equity attributable to shareholders, long-term and short-term loans as well as lease liabilities.
Profit/price ratio (P/E)	Closing Company's share price at Nasdaq Vilnius stock exchange at the end of the reporting period divided by earnings per share.
Readily Marketable Inventories (RMI)	Inventories to which full unencumbered legal and beneficial title belongs to a member of the Group and are readily convertible into cash within less than 90 calendar days on the basis that such inventories are: (a) the subject of contracts traded on futures markets and/or price risk is covered by other forward sale and/or hedging transaction; (b) liquid and widely available in a range of markets due to homogenous product characteristics and international pricing; (c) such inventories are not held for processing and/or conversion into a more value-added product; and (d) liquidation of such inventories would not have a material adverse effect on the particular business franchise.
RMI-adjusted Net financial debt	Net financial debt after deducting 90% of Readily Marketable Inventories of the relevant period.

Comparison of results

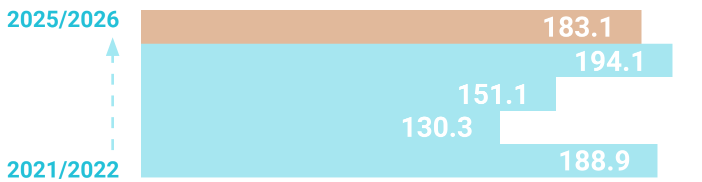
Over the past five consecutive twelve-month reporting periods

Production sold, million tons

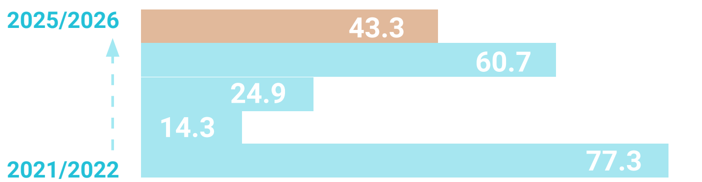


Revenue, MEUR

Gross profit, MEUR



Net profit, MEUR



3.2 OVERVIEW

Impact of food and other input prices on the Group's operations.

In the operations of different Segments of the Group, volatility in both food and non-food prices have a significant impact not only on income generation, but also on management of costs. The most significant direct impact of price changes on the Group's segments is manifested in the activities of the following categories:

Operating Segments	**Activity category**	**Prices**					
		Cereals, oilseeds, feed ingredients	Milk	Meat	Energy resources	Industrial metals	Cost of borrowed capital
Partners for farmers	Grain storage and logistics services				•		
	Trade in cereals and oilseeds	•					•
	Feed business	•			•		
	Supplying seeds, plant protection products and fertilizers to farmers	•			•		•
	Provision of agricultural machinery, spare parts, servicing and rental services to farmers				•	•	•
	Other services for farmers					•	
Farming	Growing cereals, oilseed rape, sugar beet and other crops	•					
	Dairy production and beef cattle farming	•	•	•			
Food production	Poultry farming business	•		•	•		
	The business of manufacturing fast-moving products	•			•		
	The business of manufacturing flour and flour mixtures, breadcrumbs and breading mixes	•			•		
Other products and services	Trade in veterinary medicines, manufacture of pet food, etc.	•			•		

• Significant influence

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

Grain and oilseed markets remain cautiously firm, supported by a mix of weather risk, Black Sea uncertainty, and tightening stocks in some key origins. Global cereal availability is still comfortable by historical standards, but the balance is no longer loosening. Food and Agriculture Organization still sees 2026 world cereal production at 2,983 Mt, with stronger maize crops in Argentina, Brazil, China, and Zambia partly offsetting weaker wheat production, especially in Australia. More recent IGC-style balances are slightly firmer, showing lower 2026/27 grain production and tighter carryout stocks.

The supply picture is increasingly split by region. Europe remains the clearest concern after repeated heatwaves damaged crop potential, with EU maize the biggest casualty and further yield cuts still possible, while soft wheat and barley are also down year on year. By contrast, southern Australia is still tracking toward strong wheat and barley production if frost stays away, while northern Australia remains moisture stressed. In oilseeds, global soyabean production is still expected to reach a record, but EU rapeseed output is softer as lower yields offset larger planted area.

Demand is holding up well enough to keep markets sensitive to any fresh supply shock. Global cereal use has been trimmed slightly, but still sits above last season, with feed demand for coarse grains supported in South America and food demand rising across Africa and Asia. Grain use overall is still forecasted at a record, while soyabean utilisation and trade are also expected to reach new highs. U.S. corn exports remain exceptionally strong, and soybean demand has been boosted by faster Chinese buying. The result is a market that is not tight in absolute terms, but firm enough to react quickly when production or logistics risks increase.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

WHEAT

Wheat is increasingly trading on export and logistics risk rather than on crop size alone. Global wheat production for 2026 has been cut to 806.5 Mt, while the FAO wheat price measure rose 5.8% month on month and stood 9.9% above July last year. The International Grain Council (IGC) wheat sub-index gained 9.0% to a more than two-year high, reflecting the return of risk premium. Black Sea disruption concerns, export infrastructure damage, and heat stress in parts of Europe remain the main support factors, with firmer crude oil also adding to the tone.

Production losses are real, but they matter most where they affect exportable supply. In the EU, soft wheat output is now seen at 124.4 Mt, down 8.1% year on year. France, Germany, and Poland are all lower, while Spain has taken the sharpest hit after drought and heat. In Australia, the main downgrade comes from drier conditions and higher costs, although the outlook remains split: northern areas are under pressure, while southern regions could still produce a very large crop if frost does not intervene. That contrast is already visible in local cash markets, with Downs SFW at AUD 420/t versus AUD 400/t previously, while Melbourne ASW slipped to AUD 370/t from AUD 373/t. New-crop ASW Dec-Jan above AUD 435/t in the north also signals local supply concern.

Demand is less impressive than supply risk, but not weak enough to cap prices decisively. Global wheat utilisation is now put at 802.5 Mt, with lower feed use in China as maize becomes more competitive. Trade is also expected to decline year on year. Even so, buying interest has shifted rather than disappeared. Asian demand for Australian wheat has improved as Black Sea freight and shipping risks rise, and U.S. wheat could still gain export business later if disruptions persist and importers in the Mediterranean or North Africa return to the market.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

MAIZE

Maize fundamentals currently sit between improving global supply on paper and rising regional production risk, which is keeping the market firm rather than outright bearish. Based on the latest FAO update, maize remains the main offset to weaker wheat production in the broader cereals balance sheet. Better crop prospects in Argentina, Brazil, China and Zambia have helped support global cereal production at 2.983 billion tonnes, still the second-largest output on record even if below 2025. FAO also expects maize stocks to rise, particularly in China and some exporting countries, which is one reason the wider global cereal stock-to-use ratio remains comfortable at 32.0%.

That said, the market has turned more sensitive to weather and regional losses. Referring to the latest FAO Food Price Index, world maize prices rose 3.6% month on month in July, supported by hot and dry weather in parts of the U.S. Corn Belt and firmer energy markets. The IGC GOI maize sub-index also rose 6%, showing that recent bearish sentiment has partly reversed. Europe is now the clearest supply concern. According to the European Commission, the EU corn crop is forecast at 51.9 million tonnes, down 13.8% year on year, which would make it the smallest since 2017. Area is down 11.1%, from 8.6Mha to 7.5Mha, and more yield cuts are possible after persistent heat through late July and pollination stress across key regions.

In the United States, the market is still debating whether yield potential is being overstated. StoneX put U.S. corn yield at 184.8 bpa, above trend, while December corn closed at $4.62 per bushel, up 2 cents, after bouncing from technical support. Late-season risk remains, especially in the Dakotas and northern areas. On demand, the tone stays constructive: FAO still expects coarse grain use to grow, led by feed demand in South America and food use in Africa, while U.S. corn exports are reportedly running at a record pace. Overall, maize does not look tight globally, but demand is strong enough and weather risk large enough to keep the market well supported.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

OILSEEDS

Oilseeds look firm overall, but not uniformly bullish, with the strongest support coming from soybeans and vegetable oils, while rapeseed and sunflower oil are seeing more supply pressure. Based on the latest FAO Food Price Index, the Vegetable Oil Price Index averaged 195.7 points in July, up 2.0% month on month and at its highest level since June 2022. The move was driven mainly by higher palm oil and soy oil prices, while sunflower and rapeseed oils moved lower. Referring to the IGC, the broader oilseeds tone is also firmer, with the soyabeans sub-index up 9%, supported by stronger energy markets and solid underlying demand. So while the oilseed complex is not facing an outright supply shortage, pricing is being lifted by a combination of biofuel demand, import demand, and tighter nearby balance sheet sentiment.

On supply, the global soybean outlook is still relatively constructive in absolute terms. As per the IGC, world soyabean production in 2026/27 is expected to rise by 10 million tonnes year on year, reaching a new record, mainly on larger crops in Brazil and the United States. Even so, the month-on-month production outlook was trimmed slightly, which helps explain why the market has not turned softer. In Europe, the oilseed picture is more mixed. The EU-27 oilseed crop is projected at 32 million tonnes, slightly above last year's 31.8Mt and 5.3% above the 10-year average, but that improvement comes from larger planted area rather than better yields. Rapeseed area increased 5.0% to 6.3Mha, yet production is still expected to slip to 19.8Mt because yields are down 6.6%. Import dependence also remains relevant: the EU imported 5.4Mt of rapeseed in 2025/26, with Australia supplying 39.6%, ahead of Ukraine at 29.6% and Canada at 16.1%.

Demand is the more supportive side of the oilseed story. FAO notes stronger palm oil demand from Indonesia's biodiesel sector and stronger soy oil demand from U.S. feedstock use and global imports. The IGC also expects global soyabean utilisation to hit a record, while stocks tighten for a second straight year and trade rises 2% year on year, mainly on Asian demand. U.S. soybean demand has also surprised to the upside: according to the market commentary, new-crop soybean sales are running at their strongest pace since 2022, with China having bought roughly 6MMT of an expected 25MMT program. That combination of record production, record use, and tightening exporter stocks leaves oilseeds looking adequately supplied, but still supportive on price.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

MILK

Raw milk prices weakened significantly during the second half of the financial year following strong levels seen in 2025. In Lithuania, the purchase price for natural raw milk declined to approximately EUR 348/t by the end of the reporting period, around 30% below the previous year, while the price for milk of basic parameters stood at approximately EUR 280/t. A similar downward trend was observed across the EU, where EU-27 average farm-gate milk price declined to around EUR 425/t in May 2026, continuing the downward trend that started in autumn 2025. Increased milk availability and weaker dairy commodity prices contributed to the correction, following the exceptionally favourable pricing environment experienced earlier in the period.

POULTRY

European poultry prices remained at relatively high levels during the reporting period. The EU average broiler price remained close to EUR 3.0/kg carcass weight, reaching approximately EUR 2.98/kg in late May, around 2% above the previous year. At the same time, EU poultry meat production increased, with output in January–March 2026 around 5.7% higher year-on-year, indicating improved availability across the market. In Poland, poultry prices strengthened during June but remained below the levels recorded a year earlier. Broiler purchase prices increased to approximately PLN 5.40/kg towards the end of June, up 4.9% compared with a month earlier, but still 12.8% lower year-on-year. Chicken carcass prices reached approximately PLN 9.34/kg; despite easing from their mid-June peak, they were 7.6% higher than a month earlier, while remaining 13.2% below the previous year's level. Overall, the Polish poultry market remained supportive, with prices recovering towards the end of the financial year despite staying below the exceptionally high levels recorded a year earlier.

ENERGY

Energy markets remain firm but highly volatile, with geopolitical developments continuing to be the primary driver of price movements rather than a clear physical supply shortage. Crude oil prices remained elevated but volatile, with Brent averaging around USD 86/bbl in June before easing towards USD 75/bbl by the end of the financial year.

Developments surrounding the Strait of Hormuz remain a key source of uncertainty. Expectations for improved shipping conditions under an Iran–Oman framework have been offset by continued security incidents, Iranian strikes on what it described as hostile targets, and proposals to restrict transit for U.S. and Israeli-linked vessels. Discussions around compensation requirements and potential penalties of up to 20% of cargo value have added further uncertainty for shipping and associated costs.

Overall, oil prices remain highly sensitive to geopolitical headlines. Signs of de-escalation tend to reduce the embedded risk premium, while renewed threats to shipping or regional supply flows can quickly restore upward pressure on prices.

From a fundamentals standpoint, the latest OPEC report still points to moderate demand growth and continued non-OPEC supply expansion. World oil demand in 2026 is forecast to rise by 1.0 mb/d year on year, with 0.9 mb/d of that coming from the non-OECD. In 2027, growth is expected to accelerate to 1.7 mb/d, again led by non-OECD countries. On supply, non-DoC liquids production is forecast to increase by 0.6 mb/d in both 2026 and 2027, reaching 54.8 mb/d and 55.4 mb/d respectively, led by Brazil, the U.S., Canada, Argentina, and later Qatar. The physical market is therefore not severely undersupplied, but geopolitical chokepoints are keeping prices elevated.

That matters for agriculture because firmer energy markets feed directly into biofuels demand, freight costs, and overall oilseed price support, especially in soy oil and palm oil.

European gas also remains sensitive. TTF is hovering near EUR 55.55/MWh, while EU storage is around 58%, a relatively low level for this stage of the refill season. The supply mix has shifted sharply, with Norway now providing 30.9% of EU gas, the U.S. 26.2%, North Africa 12.7%, and Russia 12.5%. Europe is more diversified than before, but also more exposed to global LNG competition and spot-market volatility. Demand has structurally declined since 2021, yet gas remains essential as a balancing fuel in power generation.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

BALTIC POWER

The Baltic power market has softened in the near term, with wholesale prices falling sharply across the region. In the latest reported week, prices dropped 49.0% to EUR 38.08/MWh in Lithuania, EUR 38.06/MWh in Latvia, and EUR 24.62/MWh in Estonia. The main drivers were lower seasonal demand and stronger renewable generation, with wind output up 12.0% week on week and solar up 26.0%.

Even so, summer trading conditions remain volatile, with prices moving quickly as weather, renewable output, and consumption patterns shift. Baltic pricing also remains linked to wider Nordic fundamentals, especially Norwegian hydrology and Swedish nuclear availability. Trading activity is healthy, with intraday volumes reaching a record 19.4 TWh, pointing to a more active and flexible regional market.

INTERBANK BORROWING RATES

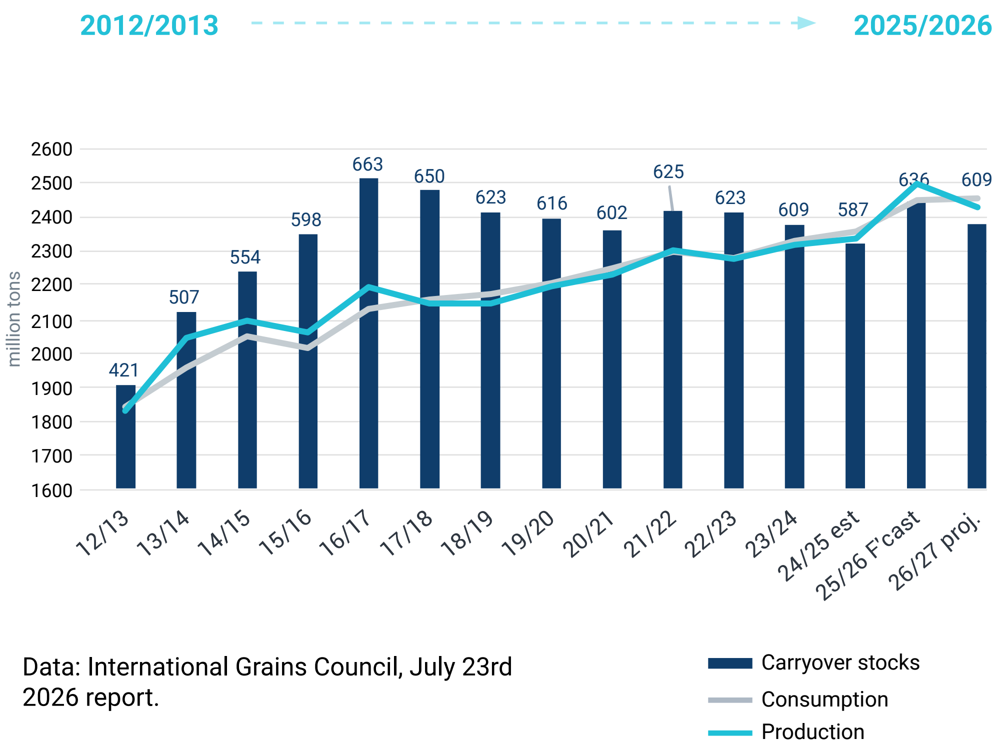
EU: Following the substantial monetary easing seen in the previous financial year, euro-area interest rates remained relatively stable during much of the reporting period. However, renewed inflationary pressures, particularly from higher energy prices and geopolitical developments, shifted the outlook towards tighter monetary conditions. In June 2026, the ECB increased its key policy rates by 25 bps, bringing the deposit facility rate to 2.25%, the main refinancing rate to 2.40%, and the marginal lending facility rate to 2.65%.

Interbank borrowing rates also moved higher. At the end of the reporting period, 3-month EURIBOR stood at 2.324%, 6-month EURIBOR at 2.568% and 12-month EURIBOR at 2.728%, reflecting a more cautious interest-rate outlook and expectations that inflation risks may keep borrowing costs elevated for longer.

US: Monetary conditions eased during the reporting period, with the Federal Reserve reducing the federal funds target range to 3.50–3.75%. At the end of the financial year, the 30-day average SOFR stood at approximately 3.63%. Despite the rate reductions, monetary policy remained relatively restrictive, as inflation stayed above the Federal Reserve's 2% objective and energy-related price pressures increased uncertainty around further monetary easing.

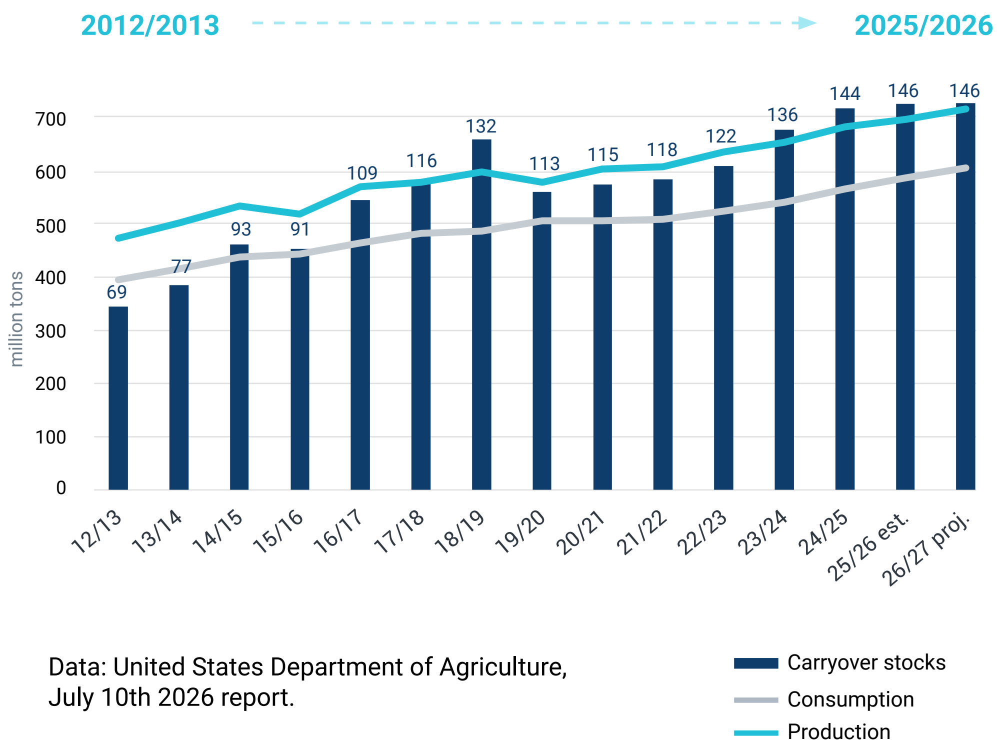
GRAPHS

World Grain Production



Data: International Grains Council, July 23rd 2026 report.

World Oilseed Production

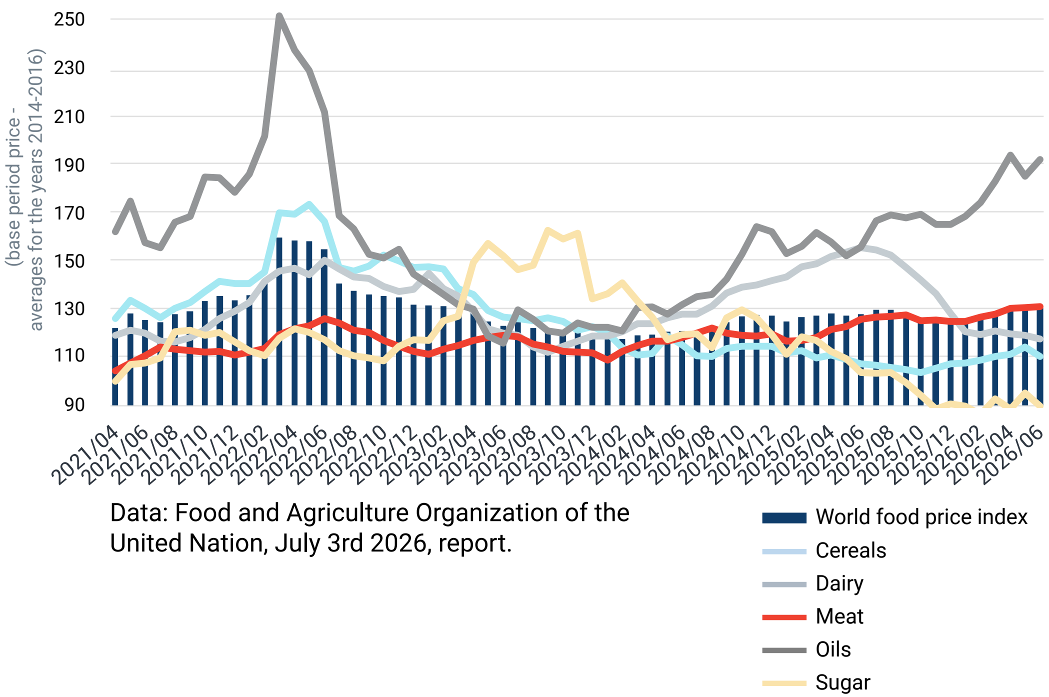


Data: United States Department of Agriculture, July 10th 2026 report.

GRAPHS

Global food price dynamics

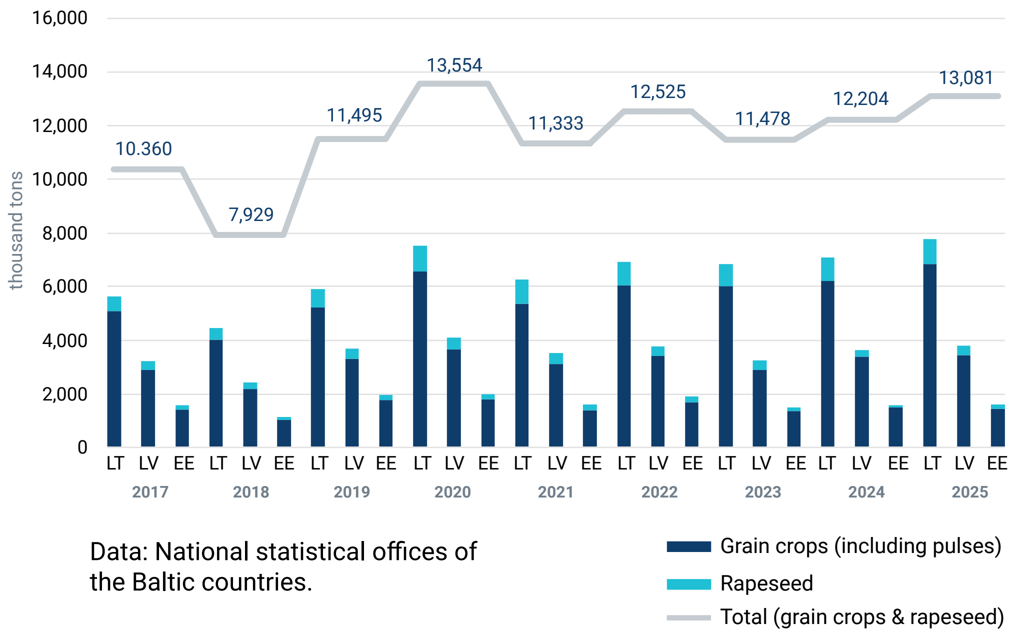
2021/04 → 2026/06



Data: Food and Agriculture Organization of the United Nation, July 3rd 2026, report.

Grain and Rapeseed Yields in the Baltics

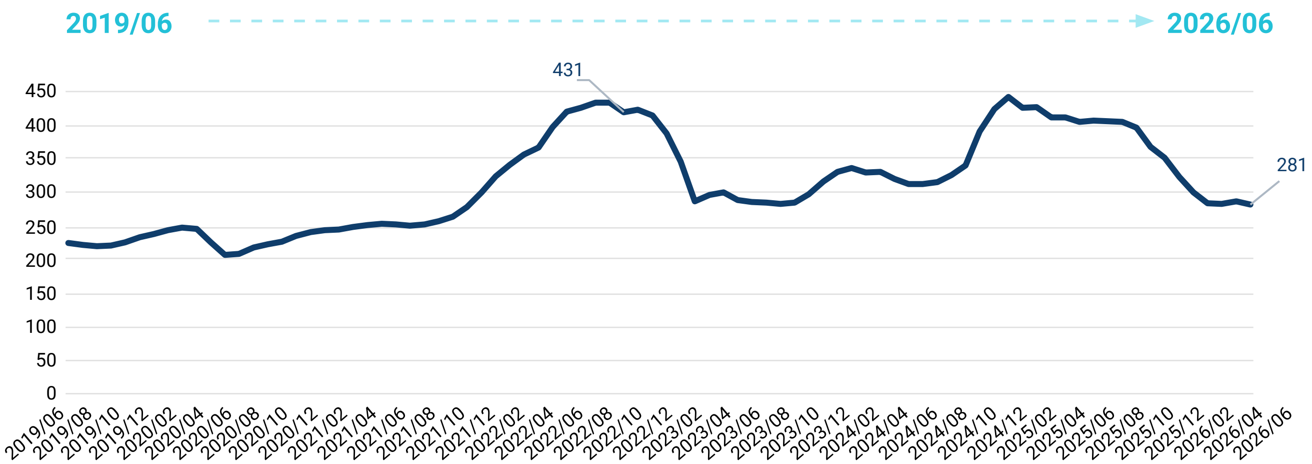
2017 → 2025



Data: National statistical offices of the Baltic countries.

GRAPHS

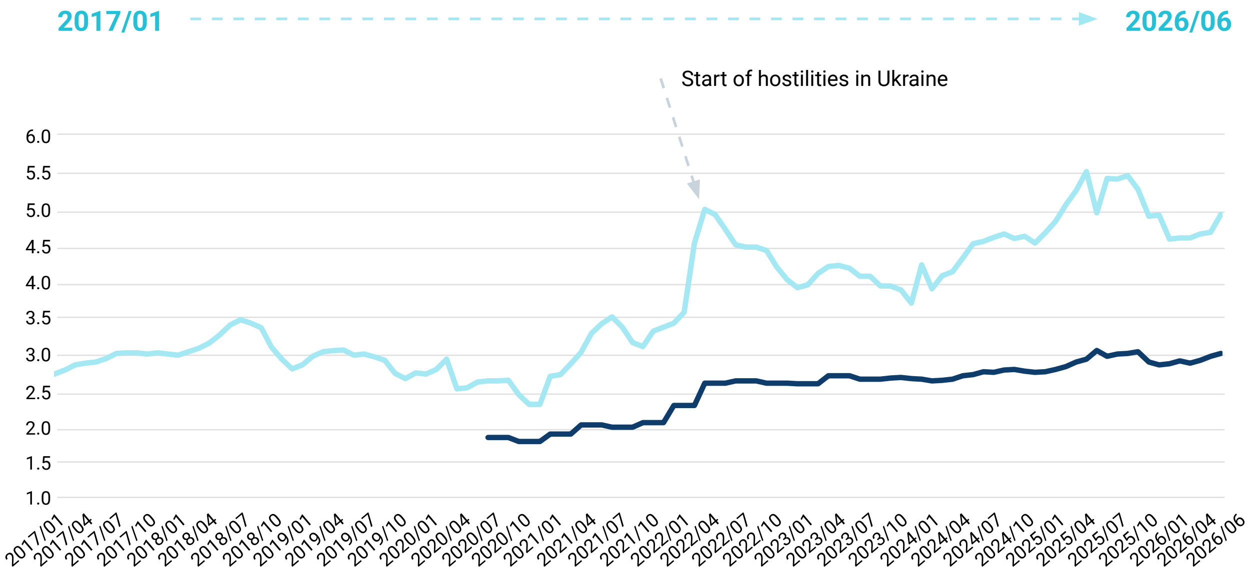
Milk purchase prices for basic parameters milk in Lithuania



Data: State Enterprise Agricultural Information and Rural Business Centre (EARICBC).

Milk of basic parameters
(fat content - 3.4%, protein content - 3.0%)

Fresh fillet price dynamics in Poland and broiler carcass price tendencies in EU



Data from: Polish Ministry of Agriculture and Rural Development and European Commission Poultry Market Monitoring (Member States data).

Fresh fillet meat price dynamics in Poland

Quarterly averages of weekly or monthly broiler carcass price in EU

3.4 SEGMENT PERFORMANCE. Operating profit (loss) by Segments

The **'Partners for farmers'** Segment include the trade of wheat, rapeseed, barley, and other grains and oilseeds, including wheat, rapeseed, maize, and other grains and oilseeds, sun cake and sun meal, soy meal, vegetable oils, other feedstuffs, compound feed, premixes, fertilizers, seeds, plant protection products, agricultural machinery and equipment, grain storage and livestock farms equipment. It also includes grain storage, logistics, machinery services, and other services to farmers and farming companies;

The segment **'Farming'** covers agricultural activities, including the rearing of livestock and milk production, the production and sale of crop products such as cereals, oilseed rape, and other crops, and the sale of milk and livestock. Milk is sold to local dairy companies; part of the other production is used within the Group and part is sold;

'Food production' Segment covers the whole cycle poultry business (incubation of hatching eggs, broiler rearing, production and retail sale of poultry and its products, feed manufacturing for self-supply), the production and wholesale of flour and baking mixes, instant foods, ready-to-eat foods - soups, stews, vegetables, and pulses; production of breadcrumbs and breading mixes;

The **'Other products and services'** Segment includes trade in pest control and hygiene products, production and sales of extruded products, including pet food, sales of veterinary pharmaceuticals, provision of fumigation and sanitation services.

Thous. EUR	2021/2022 12 months*	2022/2023 12 months	2023/2024 12 months	2024/2025 12 months	2025/2026 12 months
Partners for farmers	95,259	33,325	19,595	28,930	9,420
Food production	(1,566)	7,293	20,450	39,170	58,070
Farming	15,734	4,907**	6,049	11,260	(1,431)
Other products and services	(5,808)	(11,672)	2	(444)	(4,139)

* In order to ensure a more accurate representation of operations, the Company has revised the methodology for allocating foreign exchange losses/gains to the result of financing activities in the separate and consolidated financial statements, resulting in an adjustment to the operating profit for the comparative period 2021/2022.

** Retrospective correction of 2022/2023 figures was carried out in relation to application of IFRS 13 Fair Value Measurement's detailed information about the implemented changes and their influence on individual articles of the statement of financial position and statement of profit and loss and other comprehensive income is provided in Note 2.22 of the consolidated and the Company's 2023-2024 annual audited financial information.

- 4.1 Grain Storage and Logistic Service
- 4.2 Grain and Oilseed Trading
- 4.3 Feed Business
- 4.4 Supply of Certified Seeds, Plant Care Products, and Fertilizers to the Farmers
- 4.5 Supply of new and used Agricultural Machinery, Spare Parts, Service and Rent to the Farmers
- 4.6 Other Services for Farmers

4. PARTNERS FOR FARMERS

FROM 1991

Partners for Farmers

Revenue, thous. EUR	**1,046,881**
Gross profit, thous. EUR	**79,631**
Operating profit, thous. EUR	**9,420**

Share of revenue in Group's portfolio

69%

The main export commodities are Lithuanian and Latvian wheat

748	thous. tons of cereals and other agricultural raw material storage capacity
336	thous. tons ports' storage capacity
12	feed retail outlets
336	thous. tons annual production capacity for compound feed, premixes at the own factory in Lithuania (Kaunas, Alytus)
45	thous. tons - total annual seeds production capacity
189	thous. tons storage capacity for seeds, fertilizers, and plant health products
16	trading points
13	technical service points

- Grain storage and logistics services
- Trade in grain, oilseeds and raw materials for feed
- Compound feed and premixes production and sales
- Seed preparation in own seed preparation factory
- Supply of seeds, plant protection products, fertilizers for farmers
- Supply of new and used agricultural machinery, spare parts, and service to the farmers
- Installation of grain cleaning, drying and storage facilities as well as livestock farms
- Software development
- Representation of worldwide known brands

Operating Companies

IN LITHUANIA:

AB Linas Agro, UAB Linas Agro Grūdų Centrai, UAB Jungtinė Ekspedicija, AB Kauno Grūdai, UAB KG Mažmena, UAB Agro Logistic Service, UAB Geoface, UAB Dotnuva Baltic, UAB Dotnuva Rent, UAB Dotnuva Seeds.

IN LATVIA:

SIA Linas Agro, SIA Linas Agro Graudu Centrs, SIA KG Latvija, SIA Dotnuva Baltic, SIA Dotnuva Seeds.

IN ESTONIA:

Linas Agro OÜ, AS Dotnuva Baltic.

IN OTHER COUNTRIES:

LLC LINAS AGRO UKRAINE (Ukraine), KG Polska Sp. zo.o. (Poland), OOO KLM (Belarus – a company for sale).

MANUFACTURERS & BRANDS REPRESENTED

Agricultural machinery, spare parts, equipment for grain cleaning, drying and storage complexes and livestock farms – 'Kverneland', 'Cimbria', 'Quicke', 'Case IH', 'Einbock', 'Bin', 'Agrifac', 'Siloking', 'Shaffer', 'Swimer', 'Boumatic', 'Arska', 'Mandam', 'Agrisem', 'MacDon', 'Wielton', 'Jeantil', 'Kongskilde', 'Symaga', 'Pellon', 'Roka', 'Spinder', 'CMP Impianti Srl'; 'Champion', 'Field Bee', 'UMEGA', 'Rotar'.

Regulated drainage system – 'Ecodrena'.

Seeds, plant protection products, fertilizers – 'Syngenta', 'Adama', 'Rapool', 'Yara', 'Ekoplon', 'Novagra', 'Nando', 'Haifa', 'Daymsa', 'Agritechno', 'OCP' / 'Helm', 'Granmax', 'UHB Agro', 'Rosier', 'Achema', 'LV Agro', 'BASF', 'Corteva', 'Bayer', 'Nufarm', 'KWS', 'Agronutrition', 'Van Iperen', 'Sicit GROUP', 'IKAR', 'Tracegrow', 'Nordkalk'.

OWN TRADEMARKS

CERTIFICATES

4.1 GRAIN STORAGE AND LOGISTIC SERVICES

Activities include the preparation of grain in grain storage facilities (cleaning, drying, storage, reloading) and logistics services.

The Group's companies have elevators and other storage facilities in Lithuania (20) and Latvia (8).
The main cost components of this business are human resources, energy and transport costs, while the quantity and quality of the local harvest, the location of the network of elevators and the infrastructure available to the farmers also have a significant impact on the profitability of the category.

DURING THE REPORTING PERIOD

The final quarter of the financial year the Group's **Elevators** network was characterised by lower grain intake volumes from farmers. Consistent with seasonal trends, a substantial share of quarterly income came from grain storage services. The Group's elevators were mainly focused on dispatchment of crops under existing contracts and preparations for the intake of the new season's harvest.Grain dispatch activity increasing as storage capacity was being freed for the new crop, including through shipments towards ports. Overall, the Group's elevators received 959.2 thousand tons of grain during the financial year, representing a 23% increase year on year, while revenue increased accordingly by 66.9%

Grain Storage and Logistic Services	2024/2025 12 months	2025/2026 12 months	Change, %
Quantity of grain received, thous. tons, of which:	738.4	959.2	23.0
wheat, %	70	74	↑
rapeseed, %	14	13	↓
barley, %	8	6	↓
Revenue, thous. EUR	8,555	14,281	66.9
Gross profit (loss), thous. EUR	7,578	9,981	31.7

4.2 GRAIN AND OILSEED TRADING

Wheat, barley, maize and some other cereals are called “grains”, rapeseed, sunflower and linseed – “oilseeds”. A large part of this segment’s activity consists of trade in cereals grown in Lithuania and Latvia, as well as trade in Ukrainian harvests.

The main export destinations are Norway, Belgium, Finland, Spain, Poland, Germany, Nicaragua, Kenya, Morocco, etc. The results of the category are significantly influenced by the dynamics of the local and global harvest, competitive environment, demographic, as well as macroeconomic and geopolitical factors.

During the last quarter contracting activity was lower, mainly as farmers had already sold a substantial part of their inventories earlier in the season when market prices were more attractive. Wheat remained the dominant crop, accounting for 89% of contracts concluded and covering a broad range of quality classes. MATIF milling wheat prices ranged between 195.50–217.25 EUR/t, compared to 195.00–225.50 EUR/t a year earlier, while MATIF rapeseed traded between 486.25–535.50 EUR/t versus 458.75–533.50 EUR/t in the same period last year.

The 2025/2026 harvest in Lithuania was strong in terms of volume, reaching around 7.6 million tonnes, although excessive moisture adversely affected crop quality, resulting in challenges such as fusarium, low test weights and sprouted rapeseed. Expectations for the new harvest remain positive, with overall volumes expected to be at least in line with last year and particularly favourable prospects for wheat, barley and beans, while a smaller rapeseed crop is anticipated due to reduced planted area. The first deliveries of the new harvest have shown promising quality and yields.

DURING THE REPORTING PERIOD

Over the 12 months **grains and oilseeds** purchased volumes reached 1,744.0 thousand tonnes, representing a 12.6% increase year-on-year. However, grain markets remain volatile, influenced by the Russia–Ukraine war, tensions in the Middle East and weather-related factors. These uncertainties continued to influence farmers’ decision-making, particularly regarding the timing of grain sales.

Grain and Oilseed Trading	2024/2025 12 months	2025/2026 12 months	Change, %
Grain and oilseeds purchased, thous. tons	1,548.9	1,744.0	12.5
Sales volume of grain and oilseeds in thous.s of tons, of which:	1,393.8	1,358.5	(2.5)
wheat, %	74	73	↓
rapeseed, %	11	13	↑
other, %	15	14	↓
Revenue, thous. EUR	362,058	324,299	(10.4)
Gross profit (loss), thous. EUR	21,471	15,471	(27.9)

4.3 FEED BUSINESS

The business includes the production and sales of loose and pre-packaged feed for poultry, pigs, cattle and other animals, as well as the merchandising of raw materials and feed additives (e.g. sunflower, rapeseed cake, sunflower, soybean meal, sugar beet granules, vegetable oils, licks, premixes, vitamins, amino acids, etc.).

The production of compound feeds is carried out in owned factories in Lithuania (336 thous. tons annual production capacity of compound feeds and premixes), with the majority of the production sold on the local Baltic market and a part of the production sold through the network of retail stores in Lithuania managed by KG Mažmena UAB (covering about 70-80% of the Lithuanian feed retail market).

When trading in raw materials and additives for feed, the geography of sales is very wide: Europe, Asia, Africa, the Middle East.

DURING THE REPORTING PERIOD

The **compound feed** subsegment recorded a strong year with 5.6% increased revenue and 41.7% increased gross profit comparing to the last year. Strong and sustained demand continued to support performance. Production lines remained fully utilised throughout the period. At the same time, geopolitical tensions remained among the key challenges, although market condition provided favourable trading opportunities.

The **raw materials and feed additives** business delivered a stable result for the season. Despite the 7.3% year-on-year increase in revenue, results were pressured by several external factors, including the impact of avian influenza on the Polish poultry sector, which reduced demand for sunflower meal, as well as intense competition and higher logistics costs. Trading conditions were also affected by Ukraine remaining a key sourcing market, while improved access to Black Sea routes increased competitive pressure on exports to Western markets. The amino acids business remained challenging, with sales well below plan and lysine continuing to generate a negative result, although positive performance from other raw materials partly compensated.

Compound feed, premixes, feed material	2024/2025 12 months	2025/2026 12 months	Change, %
Production of compound feed, premixtures, thous. tons	340.4	343.7	1.0
Sales of compound feed and premixtures, thous. tons	350.9	376.6	7.3
Raw materials and feed additives sold, thous. tons	515.0	478.0	(7.2)
Revenue, EUR thous., of which:	382,403	343,759	(10.1)
compound feeds, premixtures, %	36	39	↑
raw materials, feed additives, %	64	61	↓
Gross profit (loss), thous. EUR	19,088	12,014	(37.14)

4.4 SUPPLY OF CERTIFIED SEEDS, PLANT CARE PRODUCTS, AND FERTILIZERS TO THE FARMERS

The Group companies sell seeds, plant protection products, and fertilizers to Lithuanian and Latvian farms mainly. Supply of production is ensured from various countries and regions of the world (Morocco, Egypt, Jordan, USA, China, Europe, Uzbekistan, Kazakhstan, etc.), while most of the seeds sold are produced at the company's certified seed factories in Dotnuva (Kėdainiai district) and Iecavas (Bauskas district, Latvia) using its own "Dotnuva Seeds" brand name.

DURING THE REPORTING PERIOD

During the 12 months of the 2025/2026 financial year, the **seeds** category delivered a solid result despite a more challenging market environment and a decline in the certified seed market. Sales were affected by weaker farmer purchasing power, limited availability of quality seed material in spring and continued competition from uncertified and farm-saved seed. Performance varied across product groups: rapeseed was the strongest-performing category, with record winter rapeseed sales despite a smaller planted area, while grain seed sales declined, mainly due to shortages of legume seed. Small-seed sales also improved slightly, although grass and other specialty seeds remained below expectations. Overall, margins remained resilient despite lower volumes in some categories. Looking ahead, the main focus will be on ensuring seed quality and availability, improving stock and logistics management, and maintaining strong customer engagement in a competitive market.

Over the 12 months the **fertilizers** category delivered a solid result, with gross profit remaining at the same level amid sales being down 4.1% year-on-year. The main positive contribution came from nitrogen fertilizers, where timely purchases ahead of CBAM implementation and limited market supply allowed the Group to remain competitive and ensure sufficient product availability throughout the year. At the same time, demand for NPK, phosphorus and potassium fertilizers was weaker as farmers continued to optimize input costs and reduce application rates.

Market conditions remained challenging due to volatile fertilizer prices, high energy costs, geopolitical uncertainty and strong competition. Farmers also remained cautious in their purchasing decisions, while regulatory changes and evolving nutrient management practices continued to influence demand. Despite this environment, the Group enters the new season in a strong position.

During the 12 months of the 2025/2026 financial year, the **plant protection products** category stayed profitable with gross profit increasing by 10.8% comparing to last year. Unfavourable weather conditions in both autumn and spring reduced spraying activity and product use by around 10–15%, while low disease and pest pressure allowed farmers to limit applications, particularly of fungicides and plant growth regulators. At the same time, continued pressure on farm economics encouraged customers to switch to lower-cost solutions, while strong competition from generic products and the third consecutive year of declining market prices weighed on margins and turnover. Looking ahead, product costs are expected to stabilise, although competition is likely to remain intense and continue to pressure profitability.

Certified seeds, plant care products and fertilizers	2024/2025 12 months	2025/2026 12 months	Change, %
Certified heavy seed production, thous. t	30.7	25.6	(5.1)
Seeds sales volume, thous. tons	36.1	34.4	(4.7)
Plant protection products and micronutrients sales volume, thous. tons	67.6	69.5	2.8
Fertilizers sales volume, thous. tons	394.5	367.1	(7.0)
Revenue, thous. EUR	290,860	270,867	(6.9)
Gross profit (loss), thous. EUR	29,197	29,288	0.3

4.5 SUPPLY OF NEW AND USED AGRICULTURAL MACHINERY, SPARE PARTS, SERVICE AND RENT TO THE FARMERS

This category of activities is carried out in Dotnuva Baltic's own and rented sales and service outlets in Lithuania, Latvia and Estonia, representing world-famous brands of agricultural machinery, providing technical service, as well as long- and short-term rental service of machinery to farmers and agricultural companies.

The category's performance is generally influenced by local harvest results and expectations for new sowing, input and output prices, availability of support and financing, borrowing costs, regulation and the geopolitical situation.

DURING THE REPORTING PERIOD

The new and used agricultural machinery subsegment operated in a significantly weaker market, with new tractor sales declining by around 20% year-on-year. Demand was strong in the first half of the year as farmers sought to utilise available EU support funds, but slowed sharply thereafter as lower agricultural profitability, high input costs and weaker crop prices encouraged customers to postpone investments and focus more on maintaining existing machinery. Despite the market contraction, the Group strengthened its position in Latvia, capturing 17.5% of new tractor sales in the first half of 2026 – its highest market share in recent years. Nevertheless, delayed subsidy decisions and still-limited purchasing power among grain growers continue to make farmers cautious about larger investments.

During the 12 months of the 2025/2026 financial year, the **agri-machinery spare parts and services** sub-category remained stable with sales increasing by 7.3%, supported by solid service workload and new machinery preparation. Spare parts sales were broadly in line with previous periods, although some parts remained under pressure from strong competition from alternative suppliers and farmers' continued focus on minimising costs. Overall, service efficiency remained good, while price sensitivity continued to limit spare parts growth.

Rental services sub-category continues to face competition as demand weakened, with many farms seeking to reduce costs by relying more on their own equipment and resources. Lower demand also intensified price pressure in the market, as rental providers reduced rates to keep machinery utilised.

Sales and rent of new and used agricultural machinery, spare parts sales, and servicing		2024/2025 12 months	2025/2026 12 months	Change, %
Market share of tractors sold (western type), %	LT	14	12	↓
	LV	12	18	↑
	EE	3	7	↑
Market share of harvesters sold, % of sales	LT	13	4	↓
	LV	11	3	↓
	EE	6	4	↓
Size of rental fleet, units		53	45	(15.0)
Revenue, thous. EUR		88,065	75,001	(14.8)
Gross profit (loss), thous. EUR		11,356	9,429	(17.0)

Note: Market share of tractors and harvesters sold is evaluated based on official data, in Lithuania- provided by Agricultural Data center Žemės Ūkio Duomenų Centras), in Latvia – by State Technical Supervision Agency (Valsts Techniskas Uzraudzibas Agentura - Sākumlapa | VTUA, in Estonia – by Estonian Transport Administration (Transpordiamet).

4.6 OTHER SERVICES FOR FARMERS

Other services for farmers include the sale and installation of equipment for grain cleaning, drying, storage and livestock farms, as well as the development of the GeoFace smart farming system in Lithuania and Latvia, also other activity, not attributable to main categories of the Segment.

The **grain and farm equipment** category is being scaled back amid very weak demand for new grain equipment projects and continued uncertainty in the agricultural investment environment. In some markets, sales activities have already been discontinued. Current activity is concentrated on completing previously contracted projects, including several grain and dairy farm equipment installations. While interest in dairy farm projects remains, the pipeline for new grain equipment investments is very limited, mainly depending on EU funding.

Other services for farmers	2024/2025 12 months	2025/2026 12 months	Change, %
Revenue, thous. EUR, of which:	19,797	18,674	(5.7)
sales/installation of equipment, thous. EUR	15,496	14,416	(7.0)
other, thous. EUR	4,301	4,258	(1.0)
Gross profit (loss), thous. EUR	3,398	3,448	1.5

a'kola GROUP

5. FOOD PRODUCTION

SINCE 2013

5.1 Poultry

5.2 Instant Foods (IF) and Ready-to-Eat (RTE) Products

5.3 Flour and Flour Mixtures, Breadcrumbs and Breading Mixes

Food Production

Revenue, thous. EUR	**482,449**
Gross profit, thous. EUR	**100,435**
Operating profit, thous. EUR	**58,070**

Share of revenue in Group's portfolio

32%

The only producer of instant products in the region

#1	The largest poultry meat producer in Lithuania and Latvia
#1	The largest flour producer in Lithuania
100%	Poultry raised without antibiotics in Latvia
90%	Poultry raised without antibiotics in Lithuania
10	Retail outlets in Latvia

Whole cycle poultry business cycle:

- Incubation of hatching eggs
- Rearing broilers
- Production of poultry meat and poultry products
- Feed manufacturing for self-supply
- Retail sale of chicken meat and its products
- Manufacture and wholesale of flour, flour mixes, instant foods and ready-to-eat products, production and wholesale of breadcrumbs and breading mixes
- Provision of logistics, consulting, and management services

Operating Companies

IN LITHUANIA:
AB Kauno Grūdai, AB Vilniaus Paukštynas, AB Kaišiadorių Paukštynas, UAB Alesninkų Paukštynas, UAB Domantonių Paukštynas, UAB Lietbro, AB Zelvė, UAB KP Valda, UAB VP Valda.

IN LATVIA:
AS Kekava Foods, SIA PFK Trader.

OTHER TRADEMARKS AND PRODUCT LABELS:
'Granfågel' (export markets outside the Baltic States), 'Nordichicken' (export markets), 'A'petito', 'Fiesta', 'Chicken otherwise', 'Vištyčio', 'Premium'.

OWN TRADEMARKS AND PRODUCT LABELS

CERTIFICATES

5.1 POULTRY

Together, the Group's companies are the largest poultry meat producers in Lithuania and Latvia, owning the best-known poultry meat brands in both countries. The companies' activities cover the entire poultry production cycle, from incubation of hatching eggs to the retail sale of chicken meat/products. The production infrastructure consists of own breeding farms, incubators, poultry houses, slaughterhouses, production buildings, waste incineration and recovery facilities.

Roughly half of the Group's poultry production is exported, the main export markets being Denmark, Sweden, the Netherlands, France, Finland, Ireland, Romania, Bulgaria, Kyrgyzstan, Uzbekistan, Kazakhstan, and others.

The main cost components of poultry farms are feed and energy costs. The results of the category are also significantly influenced by the spread of zoonotic viruses, infections, protectionist actions of countries, competitors, as well as other supply-demand factors, which consequently determine the price of poultry meat.

DURING THE REPORTING PERIOD

The **poultry** segment delivered strong results over the 12-month period, with revenue increasing by 8.5% and gross profit growing significantly faster, by 26.8%. Performance was supported by stable and slightly increasing demand in the Baltic and Swedish markets, record-high chicken growing results in Lithuania and Latvia, and continued strength in the fresh retail segment. Despite increased supply and pricing pressure in the frozen bulk market, the segment maintained solid profitability and successfully converted moderate volume growth into a substantial improvement in earnings. Looking ahead, the segment is expected to remain supported by stable demand for poultry and strong production performance, despite continued pressure from increased supply in the frozen bulk market.

Poultry and poultry products	2024/2025 12 months	2025/2026 12 months	Change, %
Live weight of chicken produced, thous. tons	121.7	122.7	0.8
Live weight chicken ready for slaughter, thous. tons	138.8	140.1	0.9
Carcass weight, thous. tons	105.3	106.6	1.2
Sales of fresh chicken and chicken products, thous. tons	107.6	108.8	1.1
EPEF[1], LT/LV	405 / 392	410 / 420	1.2 / 7.1
Poultry meat % raised without antibiotics, LT/LV	85 / 98	90 / 100	↑/↑
Revenue, thous. EUR	324,932	352,541	8.5
Gross profit (loss), thous. EUR	68,814	87,244	26.8

[1]European Production Efficiency Factor (EPEF) - standardized measure of farm performance (includes feed conversion, mortality, and daily weight gain results), used to compare broiler performance from different flocks and different regions.

5.2 INSTANT FOODS (IF) AND READY-TO-EAT (RTE) PRODUCTS

The Group's company AB Kauno Grūdai produces instant porridges and noodles in its factories located in Kėdainiai and Alytus (IF capacity - 505 million units per year), as well as organic soups, stews, cereal meals and organic vegetables in pouches (RTE) in a modern robotized factory in Širvintos (RTE capacity – 9 million units per year).

Majority of the IF production is private label orders, mainly exported to the UK, Spain, the Czech Republic, Scandinavia and the Baltic markets.

The RTE orders are mainly branded ones, exported to U.S., Germany, Baltics, Asia.

The main cost components of this production business are flour, oils, vegetables, packaging and energy.

DURING THE REPORTING PERIOD

Over the 12-month period, **the porridge and noodles in packs, cups and boxes (IF)** and **ready-to-eat soups, vegetables, stews and cereal-based meals (RTE)** categories recorded a 3.8% increase in revenue despite a 3.3% decline in sales volumes, reflecting higher average selling prices and/or a more favourable product mix. Profitability remained under pressure, with gross profit decreasing by 22.4% as higher packaging, energy and logistics costs, together with volatility in key raw material prices, outpaced the revenue increase. The IF category was particularly affected by rising packaging costs, while the RTE category faced additional pressure from energy and supply-chain costs. Looking ahead, margin recovery will depend partly on the ability to pass higher input costs through in the next pricing cycle, alongside disciplined cost management.

Instant and Ready-To-Eat products	2024/2025 12 months	2025/2026 12 months	Change, %
IF production, million units	327.6	314.0	(4.0)
RTE production, million units	6.7	5.7	(14.3)
IF and RTE sales, million units	312.5	302.2	(3.3)
Share of IF export (outside the Baltics) and private label orders, %	93 / 93	95 / 95	↑/↑
Share of RTE export (outside the Baltics) and private label orders, %	73 / 23	63 / 26	↓/↑
Revenue, thous. EUR	96,495	100,189	3.8
Gross profit (loss), thous. EUR	9,155	7,108	(22.4)

5.3 FLOUR AND FLOUR MIXTURES, BREADCRUMBS AND BREADING MIXES

The Group company AB Kauno Grūdai produce flour, breadcrumbs and coating systems at the grain mill in Kaunas (70 thousand tons capacity per year) and at the breading preparation plant in Kaunas district (10 and 12 thousand tons capacity per year). The companies operate in an integrated manner: part of the flour produced at the mill is supplied to the Group's companies for the production of noodles and breadcrumbs; breadcrumbs are used in the preparation of poultry meat products, etc.

Most of the production of breadcrumbs is exported, with the main export destinations being Great Britain, Poland and Hungary, Scandinavian countries; sales of flour and flour mixes are more than 90% directed to the Baltic markets.

The main cost components of this production business are grain and energy costs; the profitability of the category is significantly influenced by the efficient management of cost and output prices, the proportion of retail to wholesale orders, as well as the longevity of the partnerships and contracts.

DURING THE REPORTING PERIOD

Over the 12-month period, sales volumes of **flour and flour mixtures** declined by 10.7%, reflecting softer volume development despite broadly stable demand for staple food products in Lithuania. Internal flour consumption in production also increased more slowly than planned. In contrast, **breadcrumbs** sales volumes increased by 22.0%. The strong performance of breadcrumbs helped offset the decline in flour volumes and, together with a more favourable sales mix, supported a 2.0% increase in total segment revenue. Gross profit remained broadly stable, decreasing by 1.0%, as relatively stable flour input costs provided some support, while higher energy and packaging costs and continued pricing pressure in the breadcrumbs category weighed on profitability. Looking ahead, the focus will remain on protecting margins and improving operational efficiency amid heightened wheat price and energy market risks.

Flour and flour mixtures, breadcrumbs and breading mixes	2024/2025 12 months	2025/2026 12 months	Change, %
Flour and flour mixtures produced, thous. tons of this amount directed to:	65.1	64.4	(1.1)
IF production, %	30.0	24.0	↓
Breadcrumbs production, %	15.0	11.0	↓
Breadcrumbs production, thous. tons	11.2	11.7	(4.5)
Flour and flour mixtures sales, thous. tons	34.5	30.8	(10.7)
Share of exports of flour and flour mixtures (outside the Baltic States), %	2.0	2.5	↑
Sales of breadcrumbs, thous. tons	9.1	11.1	22.0
Share of breadcrumb exports (outside the Baltic States), %	71	66	↓
Revenue, thous. EUR	19,910	20,308	2.0
Gross profit (loss), thous. EUR	3,983	3,942	(1.0)

a'kola GROUP

6. FARMING
SINCE 2003

Farming

Revenue, thous. EUR	**42,844**
Gross profit, thous. EUR	**92**
Operating profit, thous. EUR	**(1,431)**

Share of revenue in Group's portfolio

3%

18,775	Hectares of cultivated land
6,534	Hectares of own arable land
3,237	Cows
38,795	Tonnes of milk produced
137,772	Tonnes of crop produced

- Grain storage and logistics services
- Cultivation of cereals, oilseed rape, sugar beet and other crops
- Production of milk and beef cattle farming
- Rent and management of agricultural purposes land
- Management of subsidiary farming companies

Operating companies in Lithuania:

UAB Akola Farming
Aukštadvario ŽŪB
Žibartonių ŽŪB
Labūnavos ŽŪB
Lukšių ŽŪB
Medeikių ŽŪB
Sidabravo ŽŪB
Nemuno ūkis ŽŪB
UAB Landvesta 1
UAB Landvesta 2
UAB Landvesta 3
UAB Landvesta 4
UAB Landvesta 5
UAB Landvesta 6
UAB Noreikiškės
UAB Užupė
UAB Paberžėlė
UAB Lineliai
UAB Krela

6.1 CEREALS AND OTHER CROPS GROWING

The Group operates seven agricultural companies located in fertile areas of Lithuania - Panevėžys, Kėdainiai, Šakiai and Biržai districts. The companies grow cereals, rapeseed, sugar beet and other crops on land owned and leased by the Group companies.

The main cost components of these companies are seeds, fertilizers, plant protection products, chemicals, fuel, rent and financing costs. The results in this category are significantly influenced by market prices for crop production, subsidy policies and climatic conditions.

Cereals and other crops	2024/2025 12 months	2025/2026 12 months	Change, %
Harvested production, thous. t	132.2	137.8	4.2
Main harvested crops, % of total, and average yield, t/ha:			
Winter wheat	38% / 7.6	38% / 7.5	-/↓
Malting barley	14% / 5.5	19% / 7.1	↑/↓
Winter rape	9% / 3.5	7% / 3.1	↓/↓
Sugar beet	27% / 75.0	25% / 65.3	↓/↓
Other	12%	11%	↓
Dominant class of wheat harvested	2 kl.	2 kl.	
Quantity of crop production sold during the reference period, thous.	134.4	134.1	(0.2)
% of the total, including forward contracts, of the 2025 (2024) harvest sold	100	100	-
Area under cultivation, ha	19,208	19,208	-
Areas sown for future harvest, ha	19,207	18,775	(2.3)
Total forward sales of the future 2026 harvest, (at the day of publication of this report), %	55	25	↓
Revenue, thous. EUR	27,068	24,642	(9.1)
Gross profit (loss), thous. EUR	1,683	412	(71.3)

DURING THE REPORTING PERIOD

During 12 months of 2025/2026, the Group's farming companies harvested 137.8 thousand tonnes of crops, 4.2% more than a year earlier. The grain and rapeseed harvest was broadly in line with long-term average levels. Winter wheat remained the largest crop in the portfolio, while malting barley recorded the strongest year-on-year improvement. At the same time, the performance of winter wheat and winter rapeseed was weaker compared to the previous year.

Crop sales volumes remained broadly stable year-on-year at 134.1 thousand tonnes, decreasing by only 0.2%. Revenue, however, declined by 9.1% to EUR 24.6 million, mainly reflecting weaker grain prices rather than changes in sales volumes. At the time of reporting, grain prices were around 10–15% below their recent peak levels. The Group continued to spread grain sales across the season, helping to reduce exposure to short-term price fluctuations.

Gross profit decreased to EUR 0.4 million from EUR 1.7 million in the previous year. Profitability remained under pressure from elevated input costs and higher costs per hectare, while lower grain production costs per tonne compared to the previous year provided some offset. Looking ahead, market conditions remain highly uncertain, with grain and input prices continuing to be influenced by geopolitical developments and volatility in global commodity markets. The Group will maintain its disciplined sales approach and focus on cost control and operational efficiency to support profitability.

6.2 MILK AND BEEF CATTLE FARMING

Five of the seven Group's agricultural companies are active in dairy production and beef cattle farming.

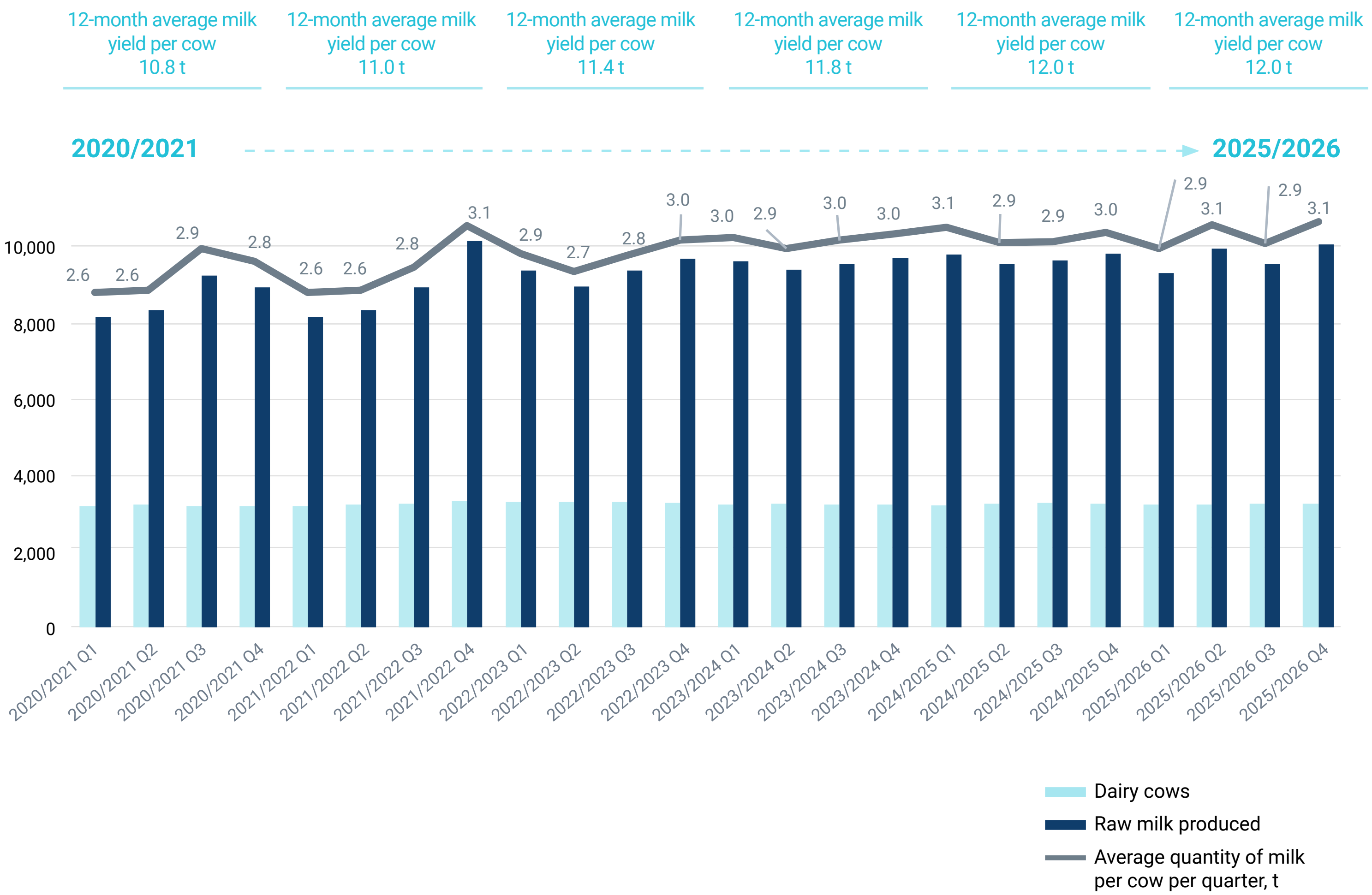
The main cost components in this category are feed, energy and financing costs, while the category's results are also significantly influenced by market prices for raw milk and the subsidy policies. Dairy companies are constantly striving to improve the efficiency of their farms; the quantity and quality of milk produced by a cow varies according to feed, temperature, animal genetics and other factors, and does not usually show a direct correlation.

DURING THE REPORTING PERIOD

Over the 12-month period, the **dairy farming** segment maintained stable milk production despite a slightly smaller dairy herd and a marginal decline in milk yield per cow. Improved milk quality parameters supported higher milk volumes on an adjusted basis compared to the previous year. Financial results, however, were significantly affected by the continued decline in raw milk prices, which reduced revenue and put significant pressure on profitability. Milk prices have been falling since October and remain at historically low levels, while production volumes have remained broadly stable. As a result, the segment's near-term performance will continue to depend largely on the recovery of milk market prices.

Milk and beef cattle farming	2024/2025 12 months	2025/2026 12 months	Change, %
Number of dairy cows at the end of the period	3,245	3,237	(0.2)
Milk production, thous. tons	38.7	38.8	0.3
Revenue, thous. EUR	20,614	18,802	(11.7)
Gross profit (loss), thous. EUR	11,294	(320)	(102.8)

Dynamics of raw milk production in agricultural companies



7. OTHER PRODUCTS AND SERVICES

SINCE 2021

7.1 Extruded products, pest control, veterinary pharmacy

Other products and services

Revenue, thous. EUR	**22,000**
Gross profit, thous. EUR	**2,897**
Operating profit, thous. EUR	**(4,139)**

Share of revenue in Group's portfolio

1%

OWN EXTRUDED PRODUCTS PRODUCTION BASE IN ALYTUS

- Trade in pest control and hygiene products
- Production and marketing of extruded products, pet food
- Provision of veterinary pharmaceutical services and trade in products
- Fumigation and sanitation services

OPERATING COMPANIES

AB Kauno Grūdai, UAB Baltic Fumigation Services, SIA LABĪBAS SARGS, UAB Akola Bioenergy.

OWN TRADEMARKS

Lamurr, APORT!, Canis, QUATTRO Super Premium

MANUFACTURERS/ BRANDS REPRESENTED

Veterinary pharmacy – Zoetis Inc., Woogene B&G CO. LTD, Bioveta, a. s., Interchemie Werken De Adelaar B.V., Innov Ad NV/SA, TOV Brovafarma, Boehringer Ingelheim, Zoovetvaru Ltd. (Virbac), KRKA, LAVET Pharmaceuticals Ltd, Aconitum.

Fumigants – Balticphos, etc.

CERTIFICATES

AB Kauno Grūdai has license for wholesale distribution of veterinary pharmaceuticals.

7.1 EXTRUDED PRODUCTS, PEST CONTROL, VETERINARY PHARMACY

In the Other Products and Services segment, the largest share of sales is generated by production of pet food in own extruded products production base in Alytus, wholesale and retail sales of veterinary preparations from well-known manufacturers in Lithuania and Belarus, pest control services and sales of hygiene products in Lithuania and Latvia (prophylactic and intervention products to ensure food safety requirements, chemical products for both professional use and everyday cleaning of household premises).

DURING THE REPORTING PERIOD

The **extruded products** demand remains stable, although performance remained below expectations in the latest quarter, despite broadly unchanged market conditions. Sales volumes were lower than planned, mainly due to weaker-than-expected purchases from private-label customers in the Baltics and a slower ramp-up of new projects. Profitability was further affected by the ongoing commissioning of new production equipment, with yields at around 92% versus the targeted 96%, resulting in higher levels of production waste and inefficiencies

The **veterinary pharmaceuticals** sub-segment recorded a strong year, with annual revenue increasing by 15.3% comparing to last year. Growth achieved across all key segments, led by the pet category, which remains the main driver. Demand remains stable, while service levels have been maintained despite selective supply disruptions affecting certain products.

The **pest control, disinfection and hygiene** category faced weakening demand during the period, mainly as many farmers and agricultural companies continued to hold grain inventories, reducing the need for seasonal fumigation and other one-off summer services. Other areas of the business remained broadly stable. At the same time, input costs increased by approximately 8–10%, largely due to the geopolitical environment.

Other products and services	2024/2025 12 months	2025/2026 12 months	Change, %
Produced extruded products, thous. tons	8.4	8.0	(4.8)
Sold extruded products, thous. tons	8.7	8.1	(6.9)
Revenue, thous. EUR, of which:	20,844	22,000	5.5
Share of extruded products and other, %	56	52	↓
Share of pest control, disinfection, and hygiene products, %	12	12	-
Share of veterinary pharmaceuticals, %	32	35	↑
Gross profit (loss), thous. EUR	4,069	2,897	(28.8)

8. MAJOR EVENTS

8.1 THE PUBLICITY DISCLOSED INFORMATION

During the period ended 30 June 2026, the Company publicly disclosed and distributed via Nasdaq Vilnius Exchange Globenewswire system and in Company's website the following information:

30/06/2026 09:45 EEST	AB Akola Group raises it's normalised EBITDA guidance for the financial year 2025/2026 to EUR 80-100 million
18/06/2026 09:30 EEST	Information on the voting rights attached to the shares issued by AB Akola Group
18/06/2026 08:40 EEST	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
15/06/2026 09:44 EEST	AB Akola Group will buy-back its own shares
04/06/2026 16:05 EEST	AB Akola Group presentation at Nasdaq Vilnius CEO Meets Investors webinar
02/06/2026 16:15 EEST	Decision of the Board of AB Akola Group on the Acquisition of own shares
21/05/2026 14:35 EEST	Recording of AB Akola Group Investor Webinar Presenting the 9-Month Unaudited Results for the 2025/2026 Financial Year
20/05/2026 16:35 EEST	AB Akola Group EBITDA reaches EUR 66 million over nine months
12/05/2026 09:10 EEST	AB Akola Group Invitation to the 9M 2025/2026 Financial Results Webinar
26/03/2026 17:30 EET	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
25/03/2026 16:15 EET	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
25/03/2026 09:15 EET	Information on the voting rights attached to the shares issued by AB Akola Group
23/03/2026 09:40 EET	AB Akola Group will buy-back its own shares
10/03/2026 09:50 EET	Decision of the Board of AB Akola Group on the Acquisition of own shares
06/03/2026 09:45 EET	Resolution of the Extraordinary General Meeting of Shareholders of AB Akola Group
19/02/2026 14:30 EET	Recording of AB Akola Group Investor Webinar Presenting the 6-Month Unaudited Results for the 2025/2026 Financial Year
18/02/2026 09:00 EET	Six months of AB Akola Group: gross profit increased by 12% to EUR 92 million
12/02/2026 09:30 EET	AB Akola Group Invitation to 6M 2025/2026 Financial Results Webinar

8.1 THE PUBLICITY DISCLOSED INFORMATION

11/02/2026 09:30 EET	Notice on convening the Extraordinary General Meeting of Shareholders of AB Akola Group
26/01/2026 16:10 EET	AB Akola Group considers the possibility of investing EUR 34 million in the construction of a new plant in Kaišiadorys
20/01/2026 16:30 EET	Information on the voting rights attached to the shares issued by AB Akola Group
12/01/2026 09:30 EET	Akola Group controlled company “Linas Agro” secures EUR 30 million financing from international bank Citibank
19/12/2025 16:06 EET	AB Akola Group notification on transactions in the Company’s securities by the person discharging managerial responsibilities
11/12/2025 09:45 EET	Akola Group’s poultry business to implement a €13 million investment program
20/11/2025 11:50 EET	Summary of the Investor webinar of the 3-month unaudited results of AB Akola Group for the financial year 2025/2026
19/11/2025 16:15 EET	Three months of AB Akola Group - EUR 394 million in revenue
12/11/2025 09:30 EET	AB Akola Group will hold an Investor Webinar to introduce the financial results for the 3 months of financial year 2025/2026
31/10/2025 15:05 EET	AB Akola Group’s notification on the Annual information for the Audited Financial Year 2024/2025
31/10/2025 14:35 EET	Dividend Payment Procedure for Shareholders of AB Akola Group
31/10/2025 14:30 EET	Resolution of the Annual General Meeting of Shareholders of AB Akola Group
16/10/2025 16:30 EEST	AB Akola Group: notification on disposal of voting rights
13/10/2025 09:30 EEST	Correction: Notice on convening the Annual General Meeting of Shareholders of AB Akola Group 2025/2026
10/10/2025 17:00 EEST	Notice on convening the Annual General Meeting of Shareholders of AB Akola Group
18/09/2025 09:35 EEST	AB Akola Group to invest €4.8 million in the expansion of two dairy farms: milk production at Sidabravo and Žibartonių ŽŪB to grow by one-thirdyear 2025/2026
12/09/2025 09:35 EEST	AB Akola Group plans to expand feed production and apply for National Paying Agency support
21/08/2025 13:00 EEST	Summary of the Investor webinar of the 12-month unaudited results of AB Akola Group for the financial year 2024/2025
20/08/2025 12:27 EEST	Correction: AB Akola Group twelve months: the second-best year in the Group’s history
20/08/2025 09:30 EEST	AB Akola Group twelve months: the second-best year in the Group‘s history
13/08/2025 09:33 EEST	AB Akola Group will hold an Investor Webinar to introduce the financial results for the 12 months of financial year 2024/2025
07/08/2025 09:00 EEST	New AB Akola Group Investor Calendar for 2025/2026
18/07/2025 09:00 EEST	AB Akola Group temporarily postpones construction of biomethane plant in Kaišiadorys

8.2 OTHER EVENTS OF THE REPORTING PERIOD

March/June 2026	UAB Akola Foods acquired additional shares in AB Kauno Grūdai
17/06/2026	UAB Akola Bioenergy was registered in the Register of Legal Entities
16/06/2026	The authorized capital of Nordic Agro Investment Limited was increased by the amount of EUR 59,900
28/04/2026	Sidabravo ZUB became a member of KB Bulvių Namai
24/02/2026	The Company additionally invested EUR 600,000 by acquiring shares of Brite Drink LTD
06/02/2026	AB Grybai LT was deregistered from the Register of Legal Entities after reorganization
22/12/2025	The authorized capital of Nordic Agro Investment Limited was increased by the amount of EUR 59,900
29/10/2025	Žibartonių ŽŪB acquired 100 percent shares of UAB Krela
28/10/2025	UAB Avocetė was deregistered from the Register of Legal Entities after liquidation
21/11/2025	AB Šlaituva was deregistered from the Register of Legal Entities after reorganization
30/07/2025	The authorized capital of TOV Linas Agro Ukraina was increased by the amount of UAB 13,500,000 (EUR 276,213.59)
01/07/2025	AB Šlaituva and AB Grybai LT were merged to AB Kauno Grūdai

8.3 SUBSEQUENT EVENTS

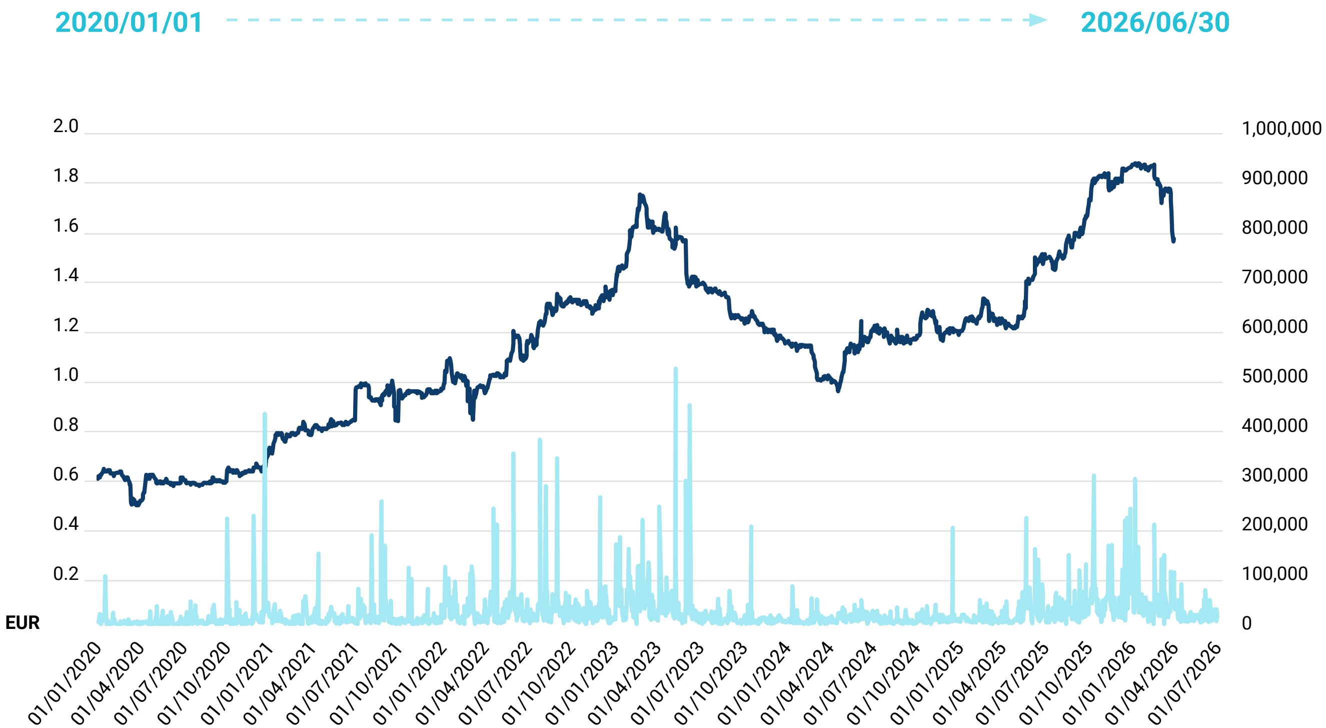
12/08/2026 09:15 EEST	AB Akola Group Investor Webinar on 12M FY 2025/2026 Results - 20 August
04/08/2026 09:45 EEST	AB Akola Group's financial results calendar for 2026/2027
08/07/2026 16:05 EEST	Information on the voting rights attached to the shares issued by AB Akola Group

8.4 OTHER EVENTS

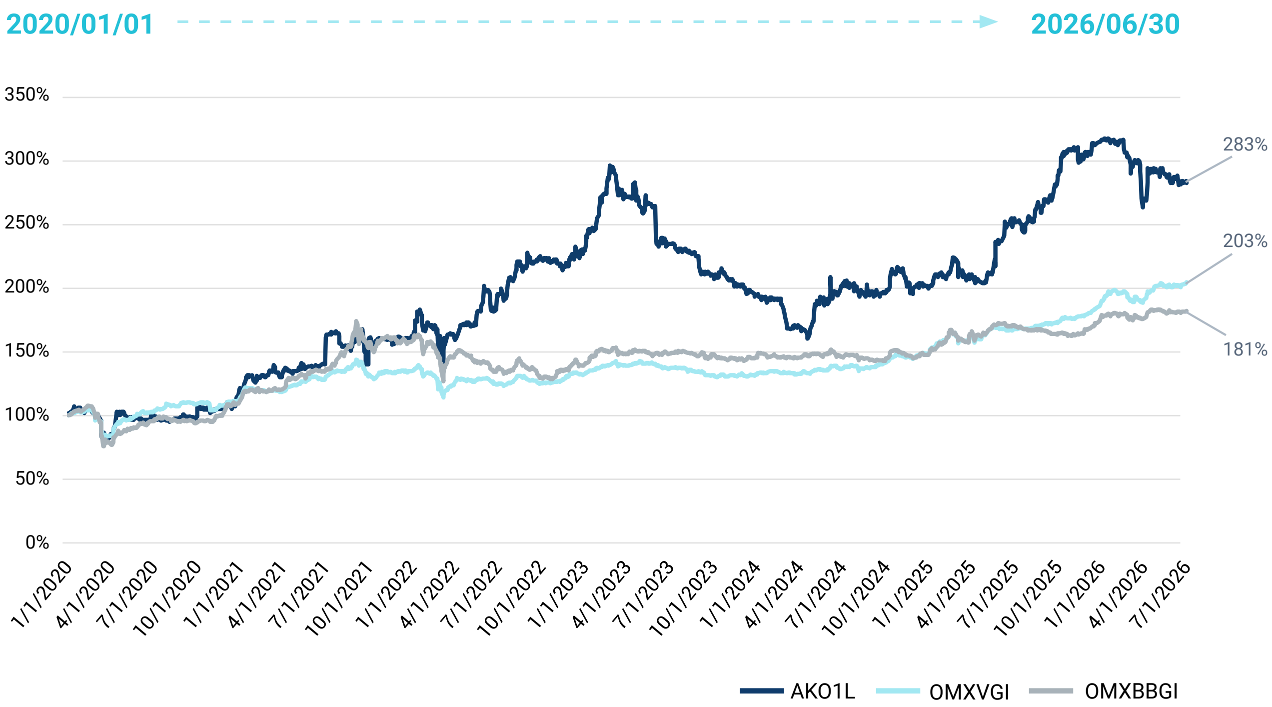
10/08/2026	UAB AviRevo was registered in the Register of Legal Entities
July 2026	Public Limited Liability Company "Vilniaus paukštynas" acquired additional shares in Public Limited Liability Company Kaišiadorių paukštynai

9. TRADE IN THE COMPANY'S SECURITY

9.1 THE COMPANY'S SHARE PRICE AND TURNOVER



9.2 THE COMPANY'S SHARE PRICE
with OMX Baltic Benchmark GI and OMX Baltic Vilnius GI Indices



AB Akola Group

Unaudited Interim Condensed Consolidated Financial Statements

For the 12-month period of the Financial Year 2025/2026 ended 30 June 2026

TABLE OF CONTENT

All amounts are in thousand euros unless otherwise stated

10. INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Notes	30/06/2026	30/06/2025
NON-CURRENT ASSETS			
Intangible assets	4	10,997	11,265
Property, plant and equipment	5	252,537	241,281
Right-of-use assets	6	42,857	44,034
Investment property		637	623
Biological assets		20,447	24,261
Investments in associates and joint venture		2,078	2,975
Other investments and prepayments for financial assets		53	20
Non-current financial assets			
Non-current receivables		4,788	7,492
Non-current receivables from related parties	15	202	194
Prepayments paid for financial assets from related parties	15	–	600
Total non-current financial assets:		**4,990**	**8,286**
Non-current prepayments		415	471
Deferred income tax asset		17,703	12,691
Total non-current assets:		**352,714**	**345,907**
Current assets			
Biological assets		33,936	33,842
Inventories	7	250,127	227,425
Current prepayments		25,176	24,402
Current accounts receivable			
Trade receivables		337,400	347,638
Receivables from related parties	15	2,066	8
Prepaid income tax		452	2,049
Total current accounts receivable:		**339,918**	**349,695**
Contract assets		5,356	9,227
Other current assets		11,787	8,548
Derivative financial instruments		1,924	970
Other current financial assets		4,079	527
Cash and cash equivalents		43,162	13,729
TOTAL CURRENT ASSETS		**715,465**	**668,365**
Total assets:		**1,068,179**	**1,014,272**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

EQUITY AND LIABILITIES	Notes	30/06/2026	30/06/2025
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY			
Share capital	1	48,479	48,479
Share premium	1	25,808	25,798
Legal and other reserves		8,373	8,533
Own shares (-)		(2,697)	(344)
Reserve for acquisition of own shares		3,000	–
Foreign currency translation reserve		(8)	178
Retained earnings		282,049	262,073
Total equity attributable to equity holders of the Company:		**365,004**	**344,717**
Non-controlling interest		26,632	23,514
TOTAL EQUITY:		**391,636**	**368,231**
LIABILITIES			
NON-CURRENT LIABILITIES			
Grants and subsidies		14,837	11,312
Non-current borrowings	8	85,166	88,941
Lease liabilities	9	38,122	41,861
Non-current trade payables		1	11
Deferred income tax liability		5,011	1,987
Provisions		2,563	1,622
Non-current payables to related parties	15	710	1,729
Other non-current liabilities		2,347	1,377
TOTAL NON-CURRENT LIABILITIES		**148,757**	**148,840**
CURRENT LIABILITIES			
Borrowings			
Current portion of non-current borrowings	8	21,449	21,764
Current borrowings	8,15	240,668	228,611
Current portion of lease liabilities	9	12,020	10,673
Trade and other payables			
Trade payables		193,108	172,093
Payables to related parties	15	1,802	384
Total trade and other payables		**194,910**	**172,477**
Contract liabilities	15	2,421	5,055
Income tax payable		3,162	2,648
Derivative financial instruments		197	251
Provisions		2,265	3,359
Other current liabilities		50,694	52,363
TOTAL CURRENT LIABILITIES		**527,786**	**497,201**
TOTAL EQUITY AND TOTAL LIABILTIES:		**1,068,179**	**1,014,272**

All amounts are in thousand euros unless otherwise stated

11. INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

(for the period from 1 July to 30 June)

	Notes	2025/2026 12 months	2024/2025 12 months
Revenue from contracts with customers	10	1,511,294	1,580,699
Cost of sales		(1,328,238)	(1,386,613)
Gross profit (loss)		**183,056**	**194,086**
Operating (expenses)			
Selling (expenses)	11	(54,604)	(43,260)
General and administrative (expenses)	12	(72,754)	(74,348)
Total operating (expenses):		**(127,358)**	**(117,608)**
Other income	13	8,471	8,365
Other (expenses)	13	(2,249)	(5,927)
Operating profit (loss)		**61,920**	**78,916**
Income from financing activities		5,913	6,445
(Expenses) from financing activities		(19,280)	(22,652)
Share of profit (loss) of an associates and a joint ventures		(552)	(638)
Profit (loss) before tax		**48,001**	**62,071**
Income tax and deferred tax income (expenses)		(4,703)	(1,379)
Net profit (loss)		**43,298**	**60,692**
Net profit (loss) attributable to:			
Shareholders of the Company		37,700	54,270
Non-controlling interest		5,598	6,422
		43,298	**60,692**
Basic and diluted earnings per share (EUR)		0.26	0.36
Other comprehensive income			
Other comprehensive income (loss), to be reclassified to profit (loss) in subsequent periods:			
Exchange differences on translation of foreign operations into the Group's presentation currency		(279)	121
Cash flow hedges – effective portion of change in fair value		(28)	355
Cash flow hedges – reclassified to profit (loss)		(129)	(453)
Total other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods		**(436)**	**23**
Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:		–	–
Total other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods		**–**	**–**
Total other comprehensive income (loss), net of tax		**(436)**	**23**
Total comprehensive income, net of tax		**42,862**	**60,715**
Total comprehensive income, net of tax attributable to:			
The shareholders of the Company		37,372	54,264
Non-controlling interest		5,490	6,451
		42,862	**60,715**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

12. INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

(for the period from 1 April to 30 June)

	Notes	2025/2026 IV quarter	2024/2025 IV quarter
Revenue from contracts with customers	10	399,868	414,825
Cost of sales		(349,360)	(351,069)
Gross profit (loss)		**50,508**	**63,756**
Operating (expenses)			
Selling (expenses)	11	(14,706)	(13,004)
General and administrative (expenses)	12	(18,081)	(19,502)
Total operating (expenses):		**(32,787)**	**(32,026)**
Other income		4,536	3,859
Other (expenses)	13	(201)	(3,292)
Operating profit (loss)	13	**22,056**	**31,817**
Income from financing activities		1,347	1,471
(Expenses) from financing activities		(4,426)	(4,572)
Share of profit of an associate and a joint ventures		(74)	(462)
Profit (loss) before tax		**18,903**	**28,254**
Income tax and deferred tax income (expenses)		(1,711)	597
Net profit (loss)		**17,192**	**28,851**
Net profit (loss) attributable to:			
The shareholders of the Company		15,900	26,256
Non-controlling interest		1,292	2,595
		17,192	**28,851**
Basic and diluted earnings per share (EUR)		0.10	0.36
Other comprehensive income			
Other comprehensive income (loss), to be reclassified to profit (loss) in subsequent periods:			
Exchange differences on translation of foreign operations into the Group's presentation currency		(55)	97
Cash flow hedges – effective portion of change in fair value		12	112
Cash flow hedges – reclassified to profit (loss)		(129)	(243)
Total other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods		**(172)**	**(34)**
Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:		–	–
Total other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods		**–**	**–**
Total other comprehensive income (loss), net of tax		**(172)**	**(34)**
Total comprehensive income, net of tax		**17,020**	**28,817**
Total comprehensive income, net of tax attributable to:			
The shareholders of the Company		15,759	26,201
Non-controlling interest		1,261	2,616
		17,020	**28,817**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

13. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Attributed to the shareholders of the Company									Non-controlling interest	Total
		Share capital	Own shares	Share premium	Reserve for acquisition of own shares	Cash flow hedge reserve	Legal and other reserve	Foreign currency translation reserve	Retained earnings	Subtotal		
Balance as at 1 July 2024		**48,479**	**(411)**	**25,779**	**–**	**110**	**4,737**	**96**	**216,844**	**295,634**	**16,685**	**312,319**
Net profit (loss)		–	–	–	–	–	–	–	54,270	54,270	6,422	60,692
Total other comprehensive income (loss), net of tax		–	–	–	–	(88)	–	82	–	(6)	29	23
Total comprehensive income, net of tax		**–**	**–**	**–**	**–**	**(88)**	**–**	**82**	**54,270**	**54,264**	**6,451**	**60,715**
Disposal of own shares		–	67	19	–	–	(50)	–	(36)	–	–	–
Share based payments		–	–	–	–	–	27	–	–	27	–	27
Dividends declared by the Company		–	–	–	–	–	–	–	(4,995)	(4,995)	–	(4,995)
Dividends declared by the subsidiaries		–	–	–	–	–	–	–	–	–	(396)	(396)
Non-controlling interest arising on acquisition of subsidiaries		–	–	–	–	–	–	–	–	–	568	568
Reserves made		–	–	–	–	–	3,797	–	(3,797)	–	–	–
Non-controlling interest arising due to changes in ownership		–	–	–	–	–	–	–	(225)	(225)	225	–
Acquisition of non-controlling interest		–	–	–	–	–	–	–	12	12	(21)	(9)
Disposal of non-controlling interest		–	–	–	–	–	–	–	–	–	2	2
Balance as at 30 June 2025		**48,479**	**(344)**	**25,798**	**–**	**22**	**8,511**	**178**	**262,073**	**344,717**	**23,514**	**368,231**
Balance as at 1 July 2025		**48,479**	**(344)**	**25,798**	**–**	**22**	**8,511**	**178**	**262,073**	**344,717**	**23,514**	**368,231**
Net profit (loss)		–	–	–	–	–	–	–	37,700	37,700	5,598	43,298
Total other comprehensive income (loss), net of tax		–	–	–	–	(142)	–	(186)	–	(328)	(108)	(436)
Total comprehensive income, net of tax		**–**	**–**	**–**	**–**	**(142)**	**–**	**(186)**	**37,700**	**37,372**	**5,490**	**42,862**
Disposal of own shares		–	19	10	–	–	(25)	–	(4)	–	–	–
Share based payments		–	–	–	–	–	7	–	–	7	–	7
Dividends declared by the Company		–	–	–	–	–	–	–	(14,992)	(14,992)	–	(14,992)
Dividends declared by the subsidiaries		–	–	–	–	–	–	–	–	–	(1,482)	(1,482)
Reserves made		–	–	–	3,000	–	–	–	(3,000)	–	–	–
Non-controlling interest arising due to changes in ownership		–	–	–	–	–	–	–	232	232	(232)	–
Disposal of non-controlling interest		–	–	–	–	–	–	–	–	–	(3)	(3)
Acquisition of non-controlling interest		–	–	–	–	–	–	–	40	40	(655)	(615)
Own shares acquisition		–	(2,372)	–	–	–	–	–	–	(2,372)	–	(2,372)
Balance as at 30 June 2026		**48,479**	**(2,697)**	**25,808**	**3,000**	**(120)**	**8,493**	**(8)**	**282,049**	**365,004**	**26,632**	**391,636**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

14. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2025/2026 12 months	2024/2025 12 months
CASH FLOW FROM (TO) OPERATING ACTIVITIES			
Net profit (loss)		43,298	60,692
Adjustments for non-cash items:			
Depreciation and amortization	4,5,6	33,501	29,227
Grants amortization		(1,541)	(1,026)
(Gain)/ Loss on disposal of property, plant, and equipment		(444)	(1,304)
Change in allowance and write-offs for receivables		886	2,182
Inventories write down/(reversal) to net realizable value		1,256	472
Impairment loss recognised on investments in associated companies		945	–
Impairment of goodwill		–	2,249
Change in provisions and accrued expenses[1]		(3,213)	(812)
Change in fair value of biological assets		472	(7,431)
Change in share-based payment expense		7	27
(Gain)/Loss on disposal of subsidiaries and associates and joint ventures		(4)	–
Change in deferred income tax		(1,926)	(3,691)
Global income tax expenses		710	1,729
Current income tax expenses		5,918	3,341
Net (gain)/loss from changes in fair value of financial instruments		(195)	709
Share of profit (loss) of an associate and a joint venture		552	638
Interest (income) and other financial (income)		(5,913)	(6,445)
Interest expenses and other financial expenses		19,280	22,652
		93,589	**103,209**
Changes in working capital:			
(Increase) decrease in biological assets		14,908	(1,835)
(Increase) decrease in inventories incl. right of return asset		(32,079)	14,153
(Increase) decrease in prepayments		412	(11,074)
(Increase) decrease in contract assets, trade and other accounts receivable[1]		10,526	(38,353)
(Increase) decrease in restricted cash		(3,560)	472
Increase (decrease) in contract liabilities, refund liabilities, trade, and other accounts payable		16,466	(18,135)
Income tax (paid)		(3,738)	(2,106)
Net cash flows from (to) operating activities		**96,524**	**46,331**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

14. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2025/2026 12 months	2024/2025 12 months
CASH FLOW FROM (TO) INVESTING ACTIVITIES			
(Acquisition) of intangible assets, property, plant and equipment and investment property		(38,958)	(57,805)
Proceeds from sale of intangible assets, property, plant and equipment and investment property		3,787	6,168
(Acquisition) of subsidiaries (less received cash balance in the Group), including payments for subsidiaries acquired in prior periods		–	(23,128)
Disposal of subsidiaries, associates and joint ventures[1]		–	354
Decrease (increase) in prepayments for financial assets		–	(600)
Investments in associates via convertible loans		–	(1,250)
Loans (granted)		(1,691)	(1,056)
Repayment of granted loans		350	464
Interest received		5,913	6,445
NET CASH FLOWS FROM (TO) INVESTING ACTIVITIES		**(30,599)**	**(70,408)**
CASH FLOWS FROM (TO) FINANCING ACTIVITIES			
Proceeds from borrowings		104,098	107,452
(Repayment) of borrowings		(92,830)	(50,580)
Lease (payments)		(12,944)	(10,944)
Interest (paid)		(18,939)	(22,286)
Subsidies received[1]		3,686	3,589
Dividends (paid) to equity holders of the parent		(14,992)	(4,995)
Dividends (paid) to non-controlling interest		(1,482)	(396)
(Acquisition) of own shares		(2,353)	–
(Acquisition) of non conrtolling interest		(615)	(9)
NET CASH FLOWS FROM (TO) FINANCING ACTIVITIES		**(36,371)**	**21,831**
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**29,554**	**(2,246)**
Net foreign exchange difference		(121)	(62)
Cash and cash equivalents at the beginning of the year		**13,729**	**16,037**
Cash and cash equivalents at the end of the year		**43,162**	**13,729**
Non-cash investing activity:			
Acquisition of right-of-use assets		8,292	14,350

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

15. NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

15.1 General information

AB Akola Group (hereinafter the Company or the parent) is a public limited liability company registered in the Republic of Lithuania. The Company was registered on 27 November 1995 with the Register of Legal Entities managed by the public institution the Centre of Registers.

The Company code 148030011. The Company has been founded for an indefinite period.

The address of its registered office is as follows: Subačiaus St. 5, LT-01302 Vilnius, Lithuania.

The principal activities of the Group are described in **Note 10**.

The financial year of the Company and the Group starts on 1 July of the calendar year and ends on 30 June of the following calendar year.

The Group separately discloses shareholders who own more than 5% of the shares; all other shareholders, whose ownership is less than 5%, are classified as "Other shareholders (private and institutional investors)."

As at **30 June 2026** and as at **30 June 2025** the shareholders of the Company were:

	30/06/2026		30/06/2025	
	Number of shares held	**Ownership**	**Number of shares held**	**Ownership**
Akola ApS (Denmark)	109,909,167	65.75%	109,909,167	65.75%
Darius Zubas	17,049,995	10.20%	17,049,995	10.20%
UAB Artea Asset Management[1]	–	–	8,475,035	5.07%
Other shareholders (private and institutional investors)	40,211,319	24.05%	31,736,284	18.98%
Total	**167,170,481**	**100.00%**	**167,170,481**	**100.00%**

[1] During the reporting year, UAB Artea Asset Management holds less than 5% of the Company's shares and therefore is not disclosed separately and is included in "Other shareholders (private and institutional investors)".

All the shares of the Company are ordinary shares with the par value of EUR 0.29 each as at 30 June 2026 (EUR 0.29 each as at 30 June 2025) and were fully paid as at 30 June 2026 and as at 30 June 2025.

The Company holds 1,963,007 of its own shares, percentage 1.17 %, as at 30 June 2026 (596,662 as at 30 June 2025). Subsidiaries and other related companies did not hold any shares of the Company as at 30 June 2026 and as at 30 June 2025.

All of the Company's ordinary shares are included in the Official list of Nasdaq Vilnius stock exchange (ISIN code LT0000128092). The Company's trading ticker in Nasdaq Vilnius stock exchange is AKO1L.

As at 30 June 2026 the number of employees of the Group was 5,307 (5,374 as at 30 June 2025).

For the periods ended 30 June 2026 and 30 June 2025, there were no changes in the Company's authorised share capital.

15.2 Accounting Principles and Critical Accounting Estimates and Judgements

These financial statements were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (hereinafter the EU), which include IAS 34. In all material respects, the same accounting principles have been followed as in the preparation of financial statements for 2024/2025 financial year.

In these financial statements the significant Group Management judgements regarding the application of the accounting policies and accounting estimates were the same as used preparing of 2024/2025 financial year financial statements.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements as at 30 June 2025.

Impact of the geopolitical situation in the Iran region on the Group's operations

The increased geopolitical tensions in the Iran region, since February 2026, together with the related economic and market uncertainty, give rise to risks for supply chains, cost structures and international logistics. The Group's companies have no direct business links with the affected region (sales, purchases or investments) and therefore are not exposed to any direct impact from sanctions or trade restrictions. The indirect impact is mainly reflected through increases in the costs of energy resources, certain raw materials (fertilisers, packaging materials) and transportation and cargo insurance. The Group's management monitors this situation and has performed an assessment of its impact on the Group's operations. In management's assessment, the direct impact on the Group's operations is insignificant, while the indirect and systemic impact of these developments is difficult to determine due to the overall economic uncertainty. The existing uncertainty had no material effect on the accounting estimates or assumptions applied in preparing the financial statements for the reporting period.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and changes in the Group

As at 30 June 2026 and as at 30 June 2025 the Company held these directly and indirectly controlled subsidiaries (hereinafter the Group):

	Place of registration	Effective ownership interest held by Group %		Main activities
		30/06/2026	30/06/2025	
AB Linas Agro	Lithuania	97.90%	97.79%	Wholesale trade of grains and oilseeds, feedstuffs and agricultural inputs
UAB Akola Farming	Lithuania	100.00%	100.00%	Management of the subsidiaries engaged in agriculture
UAB Dotnuva Baltic	Lithuania	100.00%	100.00%	Trade in agricultural machinery, equipment for grain elevators and farms
UAB Dotnuva Seeds	Lithuania	97.90%	97.79%	Certified seeds production
UAB Linas Agro Grūdų Centrai	Lithuania	97.90%	97.79%	Preparation and warehousing of grains for trade
UAB Jungtinė Ekspedicija	Lithuania	97.90%	97.79%	Expedition and ship's agency services
UAB Landvesta 1	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 2	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 3	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 4	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 5	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 6	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Noreikiškės	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Lineliai	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
AS Kekava Foods	Latvia	97.67%	97.67%	Broiler breeding, slaughtering and sale of products, feedstuffs
UAB Akola Poultry	Lithuania	100.00%	100.00%	Dormant company
UAB Akola Foods	Lithuania	100.00%	100.00%	Management services
AB Vilniaus Paukštynas	Lithuania	85.22%	85.02%	Chicken raising for meat and eggs production, production of poultry and its products
UAB Agro Logistic Service	Lithuania	100.00%	100.00%	Wholesale of feedstuffs for fodder and premixes production
SIA Linas Agro	Latvia	97.41%	97.27%	Wholesale trade of grains and oilseeds, agricultural inputs
Linas Agro A/S (Under liquidation)	Denmark	97.90%	97.79%	Dormant company
TOV LINAS AGRO UKRAINA	Ukraine	97.90%	97.79%	Representative office
Linas Agro OU	Estonia	97.90%	97.79%	Supply of products for crop growing
SIA PFK Trader	Latvia	97.67%	97.67%	Retail trade of food production
Medeikių ŽŪB	Lithuania	98.39%	98.39%	Growing and sale of crops
Lukšių ŽŪB	Lithuania	98.82%	98.82%	Mixed agricultural activities

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

	Place of registration	Effective ownership interest held by Group %		Main activities
		30/06/2026	30/06/2025	
Aukštadvario ŽŪB	Lithuania	99.66%	99.54%	Mixed agricultural activities
Sidabravo ŽŪB	Lithuania	96.25%	96.25%	Mixed agricultural activities
Labūnavos ŽŪB	Lithuania	98.95%	98.95%	Mixed agricultural activities
UAB Užupė	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Paberžėlė	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
Žibartonių ŽŪB	Lithuania	99.90%	99.90%	Mixed agricultural activities
SIA Dotnuva Baltic	Latvia	100.00%	100.00%	Trade in agricultural machinery and equipment for grain elevators
AS Dotnuva Baltic	Estonia	100.00%	100.00%	Trade in agricultural machinery and equipment for grain elevators
SIA Dotnuva Seeds	Latvia	97.90%	97.79%	Certified seeds production
UAB GeoFace	Lithuania	97.90%	97.79%	Software development
UAB Dotnuva Rent	Lithuania	100.00%	100.00%	Rent of agricultural machinery and equipment
SIA Linas Agro Graudu Centrs	Latvia	97.73%	97.60%	Preparation and warehousing of grains
Nemuno ūkis ŽŪB	Lithuania	68.20%	67.98%	Mixed agricultural activities
AB Šlaituva[1]	Lithuania	–	89.62%	Production and wholesale of breadcrumbs and breading mixes
UAB Baltic Fumigation Service	Lithuania	90.16%	89.62%	Fumigation services
UAB KG Mažmena	Lithuania	90.16%	89.62%	Retail trade
AB Zelvė	Lithuania	67.56%	67.38%	Broiler breeding
UAB Avocetė (Liquadated) [2]	Lithuania	–	85.02%	Management services
AB Kauno Grūdai	Lithuania	90.16%	89.62%	Production and wholesale of flour and flour products, compound feed, extruded products, and instant foods; disinsection, disinfection and deratization services. Production of canned vegetables and mushrooms, ready-to-eat soups, and other ecological food products. Production and wholesale of breadcrumbs and breading mixes
UAB Lietbro	Lithuania	85.22%	85.02%	Broiler breeding
AB Kaišiadorių Paukštynas	Lithuania	85.68%	85.33%	Chicken raising for meat and eggs production
UAB Domantonių Paukštynas	Lithuania	85.27%	85.06%	Broiler breeding

[1] On 1 July 2025, AB Šlaituva and AB Grybai LT were incorporated into AB Kauno Grūdai by way of reorganization.
[2] On 29 October 2025, UAB Avocetė was deregistered from the Lithuanian Register of Legal Entities following liquidation.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

	Place of registration	Effective ownership interest held by Group %		Main activities
		30/06/2026	30/06/2025	
UAB Alesninkų Paukštynas	Lithuania	85.68%	85.33%	Broiler breeding
UAB VP Valda	Lithuania	85.22%	85.02%	Rent of real estate
UAB KP Valda	Lithuania	85.68%	85.33%	Rent of real estate
SIA KG Latvija	Latvia	90.16%	89.62%	Production and wholesale of compound feed, wholesale of feed materials and products for crop growing
KG Eesti OÜ	Estonia	90.16%	89.62%	Dormant company
KG Polska Sp.zo.o.	Polska	90.16%	89.62%	Wholesale of feed materials
Nordic Agro Investment Limited	The United Kingdom	90.16%	89.62%	Management services
AB Grybai LT [1]	Lithuania	–	89.62%	Production of canned vegetables and mushrooms, ready-to-eat soups, and other ecological food products.
OOO KLM	Belarus	63.11%	62.73%	Wholesale of products for crop growing veterinary products, premixes, and seeds for gardening
AS KEKAVA BIOENERGY	Latvia	97.67%	97.67%	Dormant company
SIA LABIBAS SARGS	Latvia	90.16%	89.62%	Disinsection, deratization, fumigation services
UAB Krela[2]	Lithuania	99.90%	–	Rent and management of agricultural purposes land
UAB Akola bioenergy[3]	Lietuva	100.00%	–	Dormant company

[1] On 1 July 2025, AB Šlaituva and AB Grybai LT were incorporated into AB Kauno Grūdai by way of reorganization.
[2] On 29 October 2025, Žibartonių ŽŪB acquired 100% of the shares of UAB Krela.
[3] On 17 June 2026, UAB Akola Bioenergy was registered as a subsidiary 100% owned by UAB Akola Group.

The Group has associates that are accounting for using the equity method in the consolidated financial statements and are not individually material.

As at 30 June 2026 and 30 June 2025 Group has direct and indirect investments in these associates:

- UAB OMG Bubble Tea (Lithuania);
- BRITE DRINKS LTD group (The United Kingdom):
    - UAB Productivity House;
    - ARJS Holding Ltd.

To determine whether the investment in the company is an associated company, the Group estimates both the effective ownership interest and other significant influence exerted.

If the Group holds less than 20% of effective ownership interest but determines that the Group exerts a significant influence on the company through the Group's representative's participation in the company's board over the decisions making related to the company's activities, the Group considers an investment as an associated company and accounts it by the equity method.

As at 30 June 2026, the Group recognised an impairment loss of EUR 945 thousand on its investment in the associate. As at 30 June 2025, no impairment losses had been recognised in respect of the Group's investments in associates.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2026

01/07/2025	AB Šlaituva and AB Grybai LT were merged to AB Kauno Grūdai
28/10/2025	UAB Avocetė was deregistered from the Register of Legal Entities following liquidation.
29/10/2025	The Group acquired 99.90% of the shares in UAB Krela. The transaction value amounted to EUR 1,872 thousand. Through this transaction, the Group obtained a controlling stake in a company engaged in the leasing and management of agricultural land. The primary rationale for the acquisition was the significant synergies with existing AB Akola Group companies, supporting the expansion of the "Farming" segment.
21/11/2025	AB Šlaituva was deregistered from the Register of Legal Entities following reorganisation.
17/12/2025	The Company transferred 31,665 of its own shares to employees of the Group under the Rules for Shares Issue.
06/02/2026	AB Grybai LT has been deregistered from the Register of Legal Entities following reorganization.
24/02/2026	AB Akola Group additionally acquired 742 shares of Brite Drinks LTD.
2026 March	The Group company UAB Akola Foods acquired shares in a subsidiary from non-controlling shareholders for EUR 36 thousand; the difference between the consideration transferred and the carrying amount of the acquired interest (EUR 142 thousand) was recognized in equity. UAB Akola Foods purchased 0.15% of the shares of AB Kauno grūdai.
24/03/2026	AB Akola Group acquired 500,000 of own shares.
16/06/2026	AB Akola Group acquired 900,000 shares from the Company's shareholders.
17/06/2026	AB Akola Group transferred (granted) 2,000 treasury shares to employee of the Group.
17/06/2026	UAB Akola Bioenergy was registered as a subsidiary 100% owned by UAB Akola Group.
2026 April - June	The Group companies acquired shares in subsidiaries from non-controlling shareholders for EUR 579 thousand; the difference between the consideration transferred and the carrying amount of the acquired interest (EUR 101 thousand) was recognized in equity. The Group acquired an additional 0.39% of the shares AB Kauno Grūdai; 0.01% AB Vilniaus Paukštynas; 0.12% AB Zelvė; 0.12% Aukštadvario ŽŪB; 0.22% Nemuno ūkis ŽŪB.

Changes in the Group during the 12-month period ended 30 June 2025

02/07/2024	UAB Gerera was removed from the Register of Legal Entities after reorganization.
2024 July/ September	The Company transferred 50,000 of its own shares to employees of the Group under the Rules for Shares Issue.
01/08/2024	The shares of the associate KG Khumex Coldstore B.V. and the jointly controlled entity Khumex Holding B.V. were disposed
12/08/2024	The Company sold shares of UAB Sunvesta.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

2024 November/ December	The Company acquired shares in its subsidiary from non-controlling shareholders for EUR 9 thousand. The difference of EUR (12) thousand, between the consideration paid and the adjustment to the carrying amount of the non-controlling interest, was recognized directly in equity and attributed to the owners of the parent. AB Akola Group increased its ownership in AS Kekava Foods by 0.09%.
19/11/2024	A restructurization of UAB Šlaituva and UAB Grybai LT to AB Šlaituva and AB Grybai LT was initiated.
10/12/2024	UAB Kormoprom Invest removed from the Register of Legal Entities after liquidation.
12/12/2024	The Company transferred 53,000 of its own shares to employees of the Group under the Rules for Shares Issue.
17/12/2024	The Group acquired the effective share of the stock 97.27% of SIA Elagro Trade. Acquisition value – EUR 24,860 thousand. The Group acquired controlling stakes in the company operating in the field of grain, seed, plant protection and mineral fertilizer products. The purpose of the company's acquisition is the significant synergies between the existing AB Akola Group companies in expanding the "Partners for farmers" segment. The business combination is accounted for using the acquisition method. In this acquisition, the non-controlling interest was valued proportionally to the identified net assets of the acquired entity. At the acquisition of the subsidiary a goodwill of EUR 4,621 thousand has been accounted for. The goodwill appears due to synergies, which are expected to be derived from vertical expansion of business. As at 30 June 2025, the Group's management had fully completed the valuation of the acquired net assets. At the acquisition date, the Group assumed total contractual receivables with a value of EUR 21,830 thousand. Based on the best estimate, EUR 277 thousand was not expected to be collected. An adjustment related to sales under bill-and-hold arrangements amounting to EUR 833 thousand was also made. Accordingly, EUR 20,728 thousand of the fair value of non-current receivables, trade receivables and other current receivable amounts were recognised at the acquisition date. Under the acquisition agreement, the purchase price includes a contingent consideration linked to the collection of acquired receivables during a two-year period after the closing. The nominal amount of the contingent consideration was EUR 1,667 thousand and was determined in accordance with the agreement, under which a portion of overdue receivables is considered part of the purchase price only if collected. Payments to the sellers are made in quarterly instalments. At the acquisition date, the contingent consideration was measured based on management's assumption that approximately 78% of the acquired receivables would be collected. This amount was discounted using a rate of 18.2% determined from market data. The recalculated present value EUR 1,037 thousand of the contingent consideration was included in the purchase price. The Group's consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025 includes the revenues of the acquired entity since the acquisition date amounting to EUR 33,617 thousand and a net loss of EUR 839 thousand. Acquisition-related costs incurred during the reporting period amounted to EUR 145 thousand and were recognised in the consolidated statement of profit or loss and other comprehensive income under general and administrative (expenses). Purchase price allocation see below:

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

SIA Elagro Trade		**Acquisition date for consolidation purposes 31 December 2024**	
	EUR'000		**EUR'000**
Fair value		Trade payables	(7,187)
Intangible assets	46	Wages and salaries and related liabilities	(461)
Property, plant and equipment	8,449	Other current liabilities	(558)
Right-of-use asset	618	**Total liabilities:**	**(26,608)**
Non-current financial assets	8	**Total identifiable net assets at fair value:**	**20,807**
Inventories and current prepayments	16,780	Non-controlling interest arising on acquisition of the subsidiary	(568)
Trade receivables	20,154	Goodwill arising on acquisition (Provisional)	4,621
Other accounts receivable, other current assets and derivative financial instruments	566		
Cash and cash equivalents	794	**Total purchase consideration:**	**24,860**
Total assets:	**47,415**	Cash consideration transferred	23,823
Non-current borrowings and financial liabilities	(478)	Contingent consideration	1,037
Lease liability	(524)	Cash acquired	(794)
Provisions	(259)	**Total purchase consideration, net of cash acquired;**	**23,029**
Current portion of non-current borrowings and current borrowings	(16,860)		
Current portion of lease liabilities	(281)		

20/12/2024	The Company transferred 5,000 of its own shares to employees of the Group under the Rules for Shares Issue.
20/12/2024	The Group acquired the effective share of the stock 89.62% of SIA LABIBAS SARGS. Acquisition value – EUR 100 thousand. The Group acquired controlling stakes in the company operating in the field of fumigation, deinsection, desinfection and degassing services. The purpose of the company's acquisition is the significant synergies between the existing AB Akola Group companies in expanding the "Other products and services" segment. The business combination is accounted for using the acquisition method. In this acquisition, the non-controlling interest was valued proportionally to the identified net assets of the acquired entity. Acquisition costs were expensed, including them in the Group's administrative expenses. At the acquisition of the subsidiary a goodwill of EUR 102 thousand has been accounted for. The goodwill appears due to synergies, which are expected to be derived from vertical expansion of business. As at 30 June 2025 the Group's management had fully completed the valuation of the acquired net assets.

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

SIA LABIBAS SARGS		**Acquisition date for consolidation purposes 31 December 2024**	
	EUR'000		**EUR'000**
Fair value		**Total identifiable net assets at fair value:**	**(2)**
Intangible assets	1	Non-controlling interest arising on acquisition of the subsidiary	–
Inventories	4	Goodwill arising on acquisition (Provisional)	102
Trade receivables	6	**Cash consideration transferred:**	100
Other accounts receivable	2	Net of cash of acquiring the subsidiary	
Cash and cash equivalents	1	**Cash consideration transferred:**	**100**
Total assets:	**14**	Cash acquired	(1)
Wages and salaries and related liabilities	(3)	**Total purchase consideration, net of cash acquired:**	**99**
Other current liabilities	(13)		
Total liabilities:	**(16)**		

27/01/2025	Liquidation of UAB Kaišiadorių Paukštyno Mažmena was initiated.
31/01/2025	Liquidation of KB Baltoji Plunksnelė was initiated.
05/02/2025	UAB Šlaituva was converted into AB Šlaituva.
05/02/2025	UAB Grybai LT was converted into AB Grybai LT.
03/03/2025	Reorganization of AB Šlaituva and AB Grybai LT was initiated by merging them to AB Kauno Grūdai.
21/03/2025	UAB Kaišiadorių Paukštyno Mažmena was deregistered from the Register of Legal Entities after liquidation.
25/03/2025	Liquidation of UAB Uogintai was initiated.
31/03/2025	Reorganization of SIA Elagro Trade was initiated by merging it to SIA Linas Agro.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

02/04/2025	AB Akola Group additionally invested EUR 2,150 thousand by increasing share capital of UAB OMG Bubble Tea.
April 2025	Names of the companies were changed: Nemuno Ūkis ŽŪB instead of Kėdainių Rajono Žemės Ūkio Bendrovė „Nemunas“; Lukšių ŽŪB instead of Šakių Rajono Lukšių Žemės Ūkio Bendrovė; Medeikių ŽŪB instead of Biržų Rajono Medeikių Žemės Ūkio Bendrovė; Žibartonių ŽŪB instead of Panevėžio Rajono Žibartonių Žemės Ūkio Bendrovė; Sidabravo ŽŪB instead of Sidabravo Žemės Ūkio Bendrovė; Labūnavos ŽŪB instead of Kėdainių Rajono Labūnavos Žemės Ūkio Bendrovė; Aukštadvario ŽŪB instead of Panevėžio Rajono Aukštadvario Žemės Ūkio Bendrovė.
12/05/2025	KB Baltoji Plunksnelė was deregistered from the Register of Legal Entities after liquidation.
30/05/2025	SIA Elagro Trade was merged to SIA Linas Agro.
30/05/2025	Liquidation of UAB Avocetė was initiated.
17/06/2025	UAB Uogintai was deregistered from the Register of Legal Entities after liquidation.
2025 June	The Company transferred 7,000 of its own shares to employees of the Group under the Rules for Shares Issue.
2025 June	Agreements on shares of UAB Domantoniu Paukstynas and AB Zelve transfer were concluded inside the Group: AB Kauno Grūdai transferred 203,689 shares of AB Zelvė to AB Vilniaus Paukštynas; AB Kauno Grūdai transferred shares of UAB Domantonių Paukštynas respectively: 18,230 shares to AB Vilniaus Paukštynas and 1,860 shares to AB Kaišiadorių Paukštynas; The Company transferred 41,072 shares of AB Zelvė to AB Vilniaus Paukštynas.

All amounts are in thousand euros unless otherwise stated

15.4 Intangible assets

Group	Software	Other intangible assets	Goodwill	Total
Cost:				
Balance as at 30 June 2024	**2,801**	**5,299**	**5,332**	**13,432**
Acquisition of subsidiaries (Note 3)	47	–	4,723	4,770
Additions	39	227	–	266
Disposals and write-offs	(342)	(10)	–	(352)
Reclassification from property, plant and equipment	42	34	–	76
Effect of movement in exchange rate	–	(23)	–	(23)
Balance as at 30 June 2025	**2,587**	**5,527**	**10,055**	**18,169**
Additions	261	243	–	504
Reclassification from property, plant and equipment	57	12	–	69
Disposals and write-offs	(11)	(10)	–	(21)
Balance as at 30 June 2026	**2,850**	**5,816**	**10,055**	**18,721**
Accumulated amortization:				
Balance as at 30 June 2024	**2,086**	**945**	**–**	**3,031**
Charge for the year	240	615	–	855
Disposals and write-offs	(342)	(10)	–	(352)
Balance as at 30 June 2025	**1,984**	**1,550**	**–**	**3,534**
Charge for the year	233	608	–	841
Disposals and write-offs	(11)	(10)	–	(21)
Balance as at 30 June 2026	**2,206**	**2,148**	**–**	**4,354**
Impairment losses:				
Balance as at 30 June 2024	**–**	**–**	**1,121**	**1,121**
Impairment losses recognised over the period	–	–	2,249	2,249
Balance as at 30 June 2025	**–**	**–**	**3,370**	**3,370**
Balance as at 30 June 2026	**–**	**–**	**3,370**	**3,370**
Net book value as at 30 June 2024	**715**	**4,354**	**4,211**	**9,280**
Net book value as at 30 June 2025	**603**	**3,977**	**6,685**	**11,265**
Net book value as at 30 June 2026	**644**	**3,668**	**6,685**	**10,997**

All amounts are in thousand euros unless otherwise stated

15.5 Property, Plant and Equipment

Group	Land	Buildings and structures	Machinery and equipment	Vehicles	Other property, plant, and equipment	Construction in progress and prepayments	Total
Cost:							
Balance as at 30 June 2024	**27,321**	**164,616**	**101,364**	**13,757**	**11,598**	**29,967**	**348,623**
Additions	1,597	3,743	9,270	1,914	1,874	39,533	57,931
Acquisition of subsidiaries (Note 3)	509	5,104	2,289	398	134	15	8,449
Disposals and write-offs	(56)	(480)	(6,581)	(1,401)	(622)	(834)	(9,974)
Reclassifications	325	23,689	22,212	765	491	(47,482)	–
Transfer from investment property	92	–	–	–	–	–	92
Transfer from inventories	4	283	1,877	34	17	1,991	4,206
Transfer (to) intangible assets	–	–	–	–	–	(76)	(76)
Transfer (to) right-of-use assets	–	–	(6,341)	(2,444)	(134)	–	(8,919)
Effect of movement in exchange rate	–	–	–	(2)	–	–	(2)
Balance as at 30 June 2025	**29,792**	**196,955**	**124,090**	**13,021**	**13,358**	**23,114**	**400,330**
Additions	2,610	1,522	8,921	2,855	1,734	24,665	42,307
Disposals and write-offs	(65)	(532)	(4,591)	(835)	(283)	(317)	(6,623)
Reclassifications	35	14,794	11,937	131	477	(27,374)	–
Reclassification (to) intangible assets	–	–	–	–	–	(69)	(69)
Transfer (to)/from inventories	–	–	(65)	–	–	–	(65)
Transfer from investment property	(13)	(91)	–	–	–	–	(104)
Transfer (to)/from right-of-use assets	–	–	(646)	(147)	28	(8)	(773)
Effect of movement in exchange rate	–	(7)	33	(41)	3	–	(12)
Balance as at 30 June 2026	**32,359**	**212,641**	**139,679**	**14,984**	**15,317**	**20,011**	**434,991**
Accumulated depreciation:							
Balance as at 30 June 2024	**253**	**72,571**	**56,817**	**5,454**	**7,287**	**(13)**	**142,369**
Charge for the year	33	9,308	10,410	1,806	1,396	–	22,953
Disposals and write-offs	–	(209)	(3,221)	(1,073)	(607)	–	(5,110)
Reclassifications	–	–	21	–	(21)	–	–
Transfer (to) right-of-use assets	–	–	(1,399)	(364)	(73)	–	(1,836)
Effect of movement in exchange rate	1	–	–	(2)	–	13	12
Balance as at 30 June 2025	**287**	**81,670**	**62,628**	**5,821**	**7,982**	**–**	**158,388**
Charge for the year	32	10,522	13,091	1,976	1,591	–	27,212
Disposals and write-offs	(19)	(320)	(2,960)	(402)	(236)	–	(3,937)
Transfer from investment property	–	(63)	(3)	–	3	–	(63)
Transfer from right-of-use assets	–	–	420	(226)	–	–	194
Transfer from investment property	–	–	–	–	–	–	–
Effect of movement in exchange rate	–	–	–	(1)	–	–	(1)
Balance as at 30 June 2026	**300**	**91,809**	**73,176**	**7,168**	**9,340**	**–**	**181,793**
Impairment losses:							
Balance as at 30 June 2024	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Balance as at 30 June 2025	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Balance as at 30 June 2026	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Net book value as at 30 June 2024	**27,068**	**91,416**	**44,547**	**8,303**	**4,279**	**29,980**	**205,593**
Net book value as at 30 June 2025	**29,505**	**114,656**	**61,462**	**7,200**	**5,344**	**23,114**	**241,281**
Net book value as at 30 June 2026	**32,059**	**120,203**	**66,503**	**7,816**	**5,945**	**20,011**	**252,537**

As at 30 June 2026 the Group is committed to purchase property, plant, and equipment for the total amount of EUR 12,807 thousand (EUR 20,108 thousand as at 30 June 2025).

All amounts are in thousand euros unless otherwise stated

15.6 Right-of-use assets

Group	Land	Buildings and structures	Machinery and equipment	Vehicles	Total
Cost:					
Balance as at 30 June 2024	**28,238**	**5,742**	**9,323**	**8,957**	**52,260**
Additions	7,633	2,092	2,304	2,321	14,350
Acquisition of subsidiaries (Note 3)	618	–	–	–	618
Disposals and write-offs	(6,943)	(1,161)	(1,845)	(1,470)	(11,419)
Reclassification (to)/from property, plant and equipment	–	–	6,475	2,444	8,919
Effect of movement in exchange rate	–	(89)	(15)	(5)	(109)
Balance as at 30 June 2025	**29,546**	**6,584**	**16,242**	**12,247**	**64,619**
Additions	2,787	1,689	1,181	2,635	8,292
Disposals and write-offs	(2,559)	(561)	(1,352)	(967)	(5,439)
Reclassification (to)/from property, plant and equipment	–	–	737	36	773
Effect of movement in exchange rate	–	160	24	21	205
Balance as at 30 June 2026	**29,774**	**7,872**	**16,832**	**13,972**	**68,450**
Accumulated depreciation:					
Balance as at 30 June 2024	**6,304**	**2,184**	**2,914**	**3,641**	**15,043**
Charge for the year	2,478	937	2,395	2,401	8,211
Disposals and write-offs	(2,265)	(814)	(199)	(1,221)	(4,499)
Reclassification (to)/from property, plant and equipment	–	–	1,472	364	1,836
Effect of movement in exchange rate	–	(19)	(3)	16	(6)
Balance as at 30 June 2025	**6,517**	**2,288**	**6,579**	**5,201**	**20,585**
Charge for the year	2,617	1,070	2,368	2,577	8,632
Disposals and write-offs	(1,500)	(407)	(816)	(775)	(3,498)
Reclassification (to)/from property, plant and equipment	–	–	(420)	226	(194)
Effect of movement in exchange rate	–	51	12	5	68
Balance as at 30 June 2026	**7,634**	**3,002**	**7,723**	**7,234**	**25,593**
Net book value as at 30 June 2024	**21,934**	**3,558**	**6,409**	**5,316**	**37,217**
Net book value as at 30 June 2025	**23,029**	**4,296**	**9,663**	**7,046**	**44,034**
Net book value as at 30 June 2026	**22,140**	**4,870**	**9,109**	**6,738**	**42,857**

All amounts are in thousand euros unless otherwise stated

15.7 Inventories

	30/06/2026	30/06/2025
Readily marketable inventories	33,266	19,965
Other inventories	221,960	211,733
Net realizable value decrease	(5,099)	(4,273)
Net realizable value	**250,127**	**227,425**

Readily Marketable Inventories (RMI) – These are inventories of wheat, barley, triticale, oats, rapeseed, corn, oils, soybean meal, rapeseed meal, sunflower meal, and other products of a similar nature that can be easily converted into cash (within less than 90 days) because:

- their ownership and transfer rights are not restricted in any way;
- their price risk is mitigated through either a forward physical sale or a hedging transaction;
- they are not intended for processing into higher value-added products; and
- their conversion into cash to reduce financial obligations would not have a materially adverse impact on the business.

All amounts are in thousand euros unless otherwise stated

15.8 Borrowings

	30/06/2026	30/06/2025
Non-current borrowings		
Bank borrowings secured by the Group assets	85,166	88,941
	85,166	**88,941**
Current borrowings		
Current portion of non-current bank borrowings	21,449	21,764
Current bank borrowings secured by the Group assets	240,668	224,740
Supplier financing arrangments	–	3,871
	262,117	**250,375**
	347,283	**339,316**

Compliance with the covenants of the borrowing agreements

The Group has loan agreements with financial institutions. The classification of these borrowings as non-current depends on the Group's compliance with certain financial covenants.

As of 30 June 2026, the loan agreements applicable at the consolidated Group level include the following subsequent key financial covenants, for which compliance will be tested within the next months:

- RMI adjusted debt level – not higher than 5
- Net Debt / EBITDA – not higher than 6.5;
- Long-term debt / EBITDA – not higher than 2.5
- Equity to Total Assets ratio – must exceed 30%.

At 30 June 2026 all Group companies complied with all covenant's requirements, except those mentioned below:

As at 30 June 2026, the Group company OU Linas Agro have not fulfilled part conditions under agreements with SEB bank AB. No reclassification of the overdraft was made, as it is already accounted as current borrowings. The Group's company took initial actions to rectify the breach of conditions after the financial statement's preparation date.

As at 30 June 2026, the Group companies UAB Dotnuva Baltic, AS Dotnuva Baltic and SIA Dotnuva Baltic were not in full compliance with certain conditions stipulated in their loan agreements with AS Luminor Bank and AB Luminor Bank. Therefore, EUR 908 thousand non-current liabilities transferred to current liabilities. The Group's company took initial actions to rectify the breach of conditions after the financial statements' preparation date.

Interest payable is normally settled monthly throughout the financial year.

The fair value of the Group's borrowings approximates their carrying amount.

All amounts are in thousand euros unless otherwise stated

15.9 Lease liabilities

	30/06/2026	30/06/2025
Non-current		
Lease liabilities related to right-of-use assets	38,122	41,861
	38,122	**41,861**
Current		
Lease liabilities related to right-of-use assets	12,020	10,673
	12,020	**10,673**
	50,142	**52,534**

The assets leased by the Group under lease contracts consist of land, premises, machinery and equipment, vehicles and other property, plant and equipment. The terms of lease do not include restrictions on the activities of the Group in connection with the dividends, additional borrowings or additional lease agreements.

The fair value of the Group's lease liabilities approximate to their carrying amount.

Compliance with the covenants of the lease liabilities:

As at 30 June 2026 the Group companies UAB Dotnuva Baltic and UAB Dotnuva Rent and AS Dotnuva Baltic have not fulfilled part of conditions under agreements UAB Luminor lizingas and AS Luminor Liising. Therefore, EUR 1,592 thousand non-current lease liabilties transferred to current lease liabilities. The Group's company took initial actions to rectify the breach of conditions after the financial statements' preparation date.

The fair value of the Group's lease liabilities approximates their carrying amount.

15.10 Segment's information

The business of the Group – "Partners for farmers", "Farming", "Food production" and "Other products and services' The Group management follows its performance by operating segments that are consistent with the line of business specified in the Group's strategy:

- The "Partners for farmers" segment include trade of wheat, rapeseed, barley, and other grains and oilseeds, including suncake and sunmeal, sugar beet pulp, soymeal, vegetable oil, rapeseed cake, and other feedstuffs, along with offering grain storage and logistics services, and it includes the sales of fertilizers, seeds, plant protection products, machinery and equipment, grain storage facilities, spare parts, and other equipment to agricultural produce growers and grain storage companies;
- the "Farming" segment s includes growing of grains, rapeseed, and others as well as sales of harvest, breeding of livestock and sales of milk and livestock. Milk is sold to local dairy companies, other production is partly used internally, partly sold;
- the "Food production" segment includes whole cycle poultry business (incubation of hatching eggs, broiler breeding, production of poultry and its products, feed manufacturing for self-supply, retail sale of chicken meat and its products), production and wholesale of flour and flour mixes, instant foods, production of canned vegetables and mushrooms, ready-to-eat soups, and other ecological food products, production, and wholesale of breadcrumbs and breading mixes;
- the "Other products and services" segment includes Trade in pest control and hygiene products, production and sales of extruded products, pet food, provision of veterinary pharmaceutical services and trade in products, provision of fumigation and sanitation services.

The Group's Chief financial officer monitors the operating results of individual business units for the purpose of making informed decisions regarding resource allocation and performance assessment. Segment performance is evaluated based on profit or loss, and this assessment aligns consistently with profit or loss in the consolidated financial statement.

Transfer prices between the Group companies are based on market prices in a manner similar to transactions with external customers.

All amounts are in thousand euros unless otherwise stated

15.10 Segment's information/cont'd

12-month period ended 30 June 2026

Group	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations[1]	Total
Revenue from contracts with customers						
External customers	976,030	36,823	482,142	16,299	–	1,511,294
Intersegment	70,851	6,021	307	5,701	(82,880)	–
Total revenue from contracts with customers	**1 046 881**	**42 844**	**482 449**	**22 000**	**(82 880)**	**1 511 294**
Results						
Operating expenses	(68,061)	(6,240)	(46,772)	(6,285)	–	(127,358)
Segment operating profit (loss)	**9 420**	**(1 431)**	**58 070**	**(4 139)**	**–**	**61 920**

[1] Intersegment revenue is eliminated on consolidation.

12-month period ended 30 June 2025

Group	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations[1]	Total
Revenue from contracts with customers						
External customers	1,076,062	40,389	448,790	15,458	–	1,580,699
Intersegment	75,675	7,293	344	5,386	(88,698)	–
Total revenue from contracts with customers	**1 151 737**	**47 682**	**449 134**	**20 844**	**(88 698)**	**1 580 699**
Results						
Operating expenses	(63,263)	(5,763)	(43,699)	(4,883)	–	(117,608)
Segment operating profit (loss)	**28 930**	**11 260**	**39 170**	**(444)**	**–**	**78 916**

[1] Intersegment revenue is eliminated on consolidation.

The following table presents assets and liabilities information for the Group's operating segments as at **30 June 2026** and **30 June 2025**, respectively:

	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations	Total
Assets						
As at 30 June 2026	687,173	137,445	243,431	36,538	(36,408)	**1,068,179**
As at 30 June 2025	654,545	126,130	242,922	44,972	(54,297)	**1,014,272**
Liabilities						
As at 30 June 2026	481,517	73,069	117,809	37,951	(33,803)	**676,543**
As at 30 June 2025	456,151	59,673	131,904	59,493	(61,180)	**646,041**

All amounts are in thousand euros unless otherwise stated

15.10 Segment‘s information/cont’d

Below is the information relating to the geographical segments of the Group:

Revenue from external customers	12-month period ended	
	30/06/2026	30/06/2025
Lithuania	641,104	615,041
Europe (except for Scandinavian countries, CIS, and Lithuania)	546,691	563,545
Scandinavian countries	161,935	152,117
Africa	111,181	181,245
CIS	43,169	57,216
Asia	5,637	7,547
Other	1,577	3,988
	1 511 294	**1 580 699**

The revenue information above is based on the location of the customer.

Non-current assets	30/06/2026	30/06/2025
Lithuania	225,189	214,550
Latvia	79,131	79,962
Estonia	1,418	1,354
Belarus	1,288	1,333
Ukraine	2	4
	307,028	**297,203**

Non-current assets for this purpose consist of property, plant and equipment, investment property, right-of-use assets, and intangible assets.

All amounts are in thousand euros unless otherwise stated

15.11 Selling (expenses)

	2025/2026 12 months	2024/2025 12 months
Wages, salaries and social security	(29,974)	(24,061)
Advertisement, marketing, representation	(8,978)	(6,003)
Premises, vehicles, and other equipment lease and maintenance	(5,755)	(4,635)
Depreciation and amortization	(2,303)	(1,961)
Office supplies and services	(995)	(966)
Consulting expenses	(401)	(316)
Logistics expenses	(341)	(357)
Employees trainings	(99)	(139)
Telecommunication expenses	(93)	(78)
Other	(5,665)	(4,744)
	(54,604)	**(43,260)**

All amounts are in thousand euros unless otherwise stated

15.12 General and Administrative expenses

	2025/2026 12 months	2024/2025 12 months
Wages, salaries and social security	(40,475)	(41,725)
Premises, vehicles, and other equipment lease and maintenance	(4,938)	(5,322)
Taxes	(4,189)	(4,139)
Depreciation and amortization	(3,727)	(3,767)
Inventories and trade receivables insurance	(2,422)	(1,985)
Consulting expenses	(2,347)	(3,041)
Office supplies and services	(2,290)	(1,881)
Environmental and waste management costs	(1,644)	(1,581)
Advertisement, marketing, representation	(1,419)	(1,668)
Bank fees	(1,132)	(925)
(Expenses) and reversal of impairment of trade receivables, contract assets and other receivables	(886)	(2,182)
Support	(668)	(495)
Employees trainings	(583)	(518)
Telecommunication expenses	(292)	(244)
Provision expenses	–	–
Other	(5,742)	(4,875)
	(72,754)	**(74,348)**

All amounts are in thousand euros unless otherwise stated

15.13 Other income (expenses)

	2025/2026 12 months	2024/2025 12 months
Other income		
Grants received for agriculture activity	3,527	3,431
Support for poultry farming activities	724	416
Rental income from investment property and property, plant and equipment	360	292
Gain from disposal of investment property and property, plant and equipment	444	1,304
Gain from disposal of subsidiaries, associated and joint venture companies	4	245
Change in fair value of financial instruments	195	–
Other income (Sales of surplus equipment and inventory, sublease income, legal settlements income and other miscellaneous income)	3,217	2,677
	8,471	**8,365**
Other (expenses)		
Direct operating expenses arising on rental and non-rental earning investment properties and property, plant and equipment	(537)	(636)
Change in fair value of financial instruments	–	(709)
Impairment loss recognised on investments in associated companies	(945)	–
Goodwill impairment	–	(2,249)
Other expenses (Sales of surplus equipment and inventory, sublease expenses, legal settlements expenses and other miscellaneous expenses)	(767)	(2,333)
	(2,249)	**(5,927)**

15.14 Commitments and contingencies

The Group companies have received grants from both the European Union and National Paying Agency (Lithuania and Latvia):

For acquisition of agricultural equipment and the implementation of other projects. The Group companies are committed not to discontinue operations related to agricultural activity during the periods specified below:

- UAB Linas Agro grūdų centrai – until 2028;
- Labūnavos ŽŪB – from 2027 to 2031;
- Sidabravo ŽŪB – from 2028 to 2031;
- Žibartonių ŽŪB – from 2027 to 2030;
- Lukšių ŽŪB – from 2027 to 2033;
- Aukštadvario ŽŪB – from 2030 to 2031;
- UAB Dotnuva Baltic – until 2031;

In case of non-compliance with the requirements the Group companies will have to return funds received to the state of Lithuania amounting to EUR 7,737 thousand as at 30 June 2026 (EUR 6,591 thousand as at 30 June 2025).

For poultry farm, feedstuffs production, storages upgrade and the implementation of other projects. The Group companies are committed not to discontinue operations related to poultry activity until the years specified below:

- AS Kekava foods – from 2026 to 2030;
- AB Vilniaus paukštynas – from 2027 to 2031;
- AB Kaišiadorių paukštynas – from 2027 to 2031;
- UAB Lietbro – from 2028 to 2029;
- UAB Domantonių paukštynas – from 2027 to 2030;
- UAB Alesninkų paukštynas – from 2027 to 2030;
- AB Zelve – until 2030.

In case of non-compliance with the requirements the Group companies will have to return funds received to the state of both Lithuania and Latvia amounting to EUR 3,612 thousand as at 30 June 2026 (EUR 2,697 thousand as at 30 June 2025).

For food production equipment, its modernisation, and the implementation of other projects. The Group companies are committed not to discontinue operations related to food production activity until the years specified below:

- AB Kauno grūdai – until 2029;

In case of non-compliance with the requirements the Group companies will have to return funds received to the state of both Lithuania and Latvia amounting to EUR 808 thousand as at 30 June 2026. (EUR 1,389 thousand as at 30 June 2025)

The Group has no plans to discontinue the above-mentioned activities.

As at 30 June 2026 the Group has guaranteed EUR 5,974 thousand (as at 30 June 2025 – EUR 4,530 thousand) for the third parties to Banks for the granted loans.

15.15 Related parties transactions

The parties are considered related when one party has the possibility to control the other or have significant influence over the other party in making financial and operating decisions.

The related parties of the Company and Group for the period ended **30 June 2026** and **30 June 2025** were as follows:

Akola ApS and other Group companies:

- Akola ApS (Denmark), immediate parent entity;
- UAB Darius Zubas Holding (Lithuania), ultimate parent entity;
- UAB MESTILLA (Lithuania), sister entity.

Key management personnel:

Key management personnel of the Company and both immediate and ultimate parent entities:

- The Board;
- The Supervisory Board;
- The Audit Committee;
- Chief Executive Officer;
- Deputy Chief Executive Officer;
- Deputy Chief Executive Officer for Finance and Investments.

Members of the Management Board:

- Darius Zubas (Chairman of the Board, ultimate controlling shareholder);
- Arūnas Zubas;
- Andrius Pranckevičius;
- Mažvydas Šileika;
- Jonas Bakšys.

Members of the Supervisory Board:

- Tomas Tumėnas (Chairman of the Board);
- Arūnas Bartusevičius (independent member);
- Carsten Højland (independent member).

Members of the Audit Committee:

- Lukas Kuraitis (independent member of the Committee);
- Arūnas Bartusevičius (independent member of the Audit Committee);
- Skaistė Malevskienė (Independent Member of the Committee).

Subsidiaries, associated and joint venture companies: List provided in Note 3.

All amounts are in thousand euros unless otherwise stated

15.15. Related parties transactions/cont'd

Related parties through members of key management personnel:

- UAB Vividum – Jonas Bakšys joint community property with spouse together;
- UAB Dvi T – 100% of shares are owned by Jonas Bakšys;
- UAB Kirtimų logistikos centras – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- UAB Kirtimų logistika – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- UAB Urban Properties – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- UAB Agmesta – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- Lithuania university of health sciences – Darius Zubas is a member of the Council;
- UAB Triangle Group – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary.

A close member or the family of the key management personnel is considered to be related parties.

The Group's transactions with related parties in 12-month period ended 30 June 2026 and 30 June 2025 were as follows:

	FY 2025/2026 12 months				30/06/2026			
	Purchases	Sales	Expenses from financial activities	Income from financial activities	Current receivables from related parties	Non-current loans receivable/Non-current prepayments for financial assets	Contract liabilities to related parties	Payables to related parties
Akola ApS group companies	(5,071)	60,127	–	–	832	–	–	2,512
KG Khumex Coldstore B.V.	–	–	–	5	–	–	–	–
UAB OMG Bubble Tea	–	–	–	66	1,234	202	–	–
BRITE DRINKS LTD	(4)	–	–	–	–	–	–	–
Total	**(5,075)**	**60,127**	**–**	**71**	**2,066**	**202**	**–**	**2,512**

	FY 2024/2025 12 months				30/06/2025			
	Purchases	Sales	Expenses from financial activities	Income from financial activities	Current receivables from related parties	Non-current loans receivable/Non-current prepayments for financial assets	Contract liabilities to related parties	Payables to related parties
Akola ApS group companies	(6,158)	35,102	–	–	8	–	196	2,113
KG Khumex Coldstore B.V.	–	–	–	7	–	–	–	–
UAB OMG Bubble Tea	–	–	–	155	–	194	–	–
BRITE DRINKS LTD	(5)	–	–	–	–	600	–	–
Total	**(6,163)**	**35,102**	**–**	**162**	**8**	**794**	**196**	**2,113**

In a 12-month period of financial year 2025/2026, EUR 9,982 thousand dividends were paid to Immediate parent entity. (In the financial year 2024/2025, EUR 3,297 thousand of dividends were paid.)

Transactions with related parties include sales and purchases of goods and services, sales and purchases of property, plant, and equipment as well as financing transactions in the ordinary course of business and on terms equivalent to arm's length transactions.

Receivables and payables from / to related parties will be settled in cash or offset with the payables / receivables from / to respective related parties.

15.15. Related parties transactions/cont'd

Terms and conditions of the financial assets and liabilities:

- Receivables from related parties are non-interest bearing and are normally settled on 30-day terms.
- Payables to related parties are non-interest bearing and are normally settled on 30-90-day terms.
- Interest is applied to loans received from and granted to related parties. Interest payable is normally settled at the end of the loan term.

As at both 30 June 2026 and 30 June 2025 no impairment were recognised for the receivable amounts of the Group's companies.

The Group's transactions with key management personnel in 12-month period ended both 30 June 2026 and 30 June 2025 were as follows:

During financial years 2024/2025 and 12-month period of 2025/2026 there were significant transactions between Group and key management personnel.

On 29 October 2024 Key personnel management submitted notice to the Company regarding the exercise of the options based under share-option agreement signed on 29 November 2021. On 2 December 2024 Key personnel management acquired 53 000 shares (EUR 50 thousand). The shares are fully paid with the Company's funds from the share-based payment reserve established by the Company, by granting the Company's own shares.

On 16 December 2025 Key personnel management submitted notice to the Company regarding the exercise of the options based under share-option agreement signed on 29 October 2021. On 17 December 2025 Key personnel management acquired 26 655 shares (EUR 25 thousand). The shares are fully paid with the Company's funds from the share-based payment reserve established by the Company, by granting the Company's own shares.

On 24 March 2026, Key personnel management sold of 313,408 ordinary registered shares of the Company (EUR 548 thousand). The price per share was EUR 1.75.

On 16 June 2026, Key personnel management sold of 78,718 ordinary registered shares of the Company (EUR 131 thousand). The price per share was EUR 1.66.

In a 12-month period of financial year 2025/2026, EUR 2,354 thousand dividends were paid to the key management personnel. (In the financial year 2024/2025, EUR 783 thousand of dividends had been paid).

All amounts are in thousand euros unless otherwise stated

15.16 Subsequent events

08/07/2026	AB Akola Group transferred (granted) 1,000 treasury shares to employee of the Group.
20/07/2026	AB Linas Agro extended the factoring agreement with AB Swedbank. AB Linas Agro increased the factoring limit with AB Swedbank to EUR 4,000 thousand. Total credit limit – EUR 44,000 thousand.
31/07/2026	AS Ķekava Foods signed an amendment to the loan agreement with AB Swedbank. The loan amount was increased by EUR 2,700 thousand. Total loan limit increased to EUR 5,700 thousand.
10/08/2026	A new Group company, UAB AviRevo, was established. 100% of the shares of the company are owned by AB Vilniaus Paukštynas.

Declaration by the Responsible Persons

Following the Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodical and Additional Information of the Bank of Lithuania, we, the undersigned, Darius Zubas, Chief Executive Officer, and Mažvydas Šileika, Deputy CEO for Finance and Investments, declare that, to the best of our knowledge:

The unaudited Consolidated Financial Statements of AB Akola Group for the twelve months of the financial year 2025/2026, prepared in accordance with International Financial Reporting Standards (IFRS) as applicable in the European Union, give a true and fair view of the Group's assets, liabilities, financial position, profit or loss, and cash flows.

The Consolidated Management Report of AB Akola Group for the twelve months of the financial year 2025/2026 gives a fair review of the business's development and performance and provides a description of the Group's position, together with the major risks and indeterminations incurred.

CEO of AB Akola Group

DARIUS ZUBAS
19 August 2026

Deputy CEO for Finance and Investments of AB Akola Group

MAŽVYDAS ŠILEIKA
19 August 2026

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