



Presentation on the financial results for the 3 months of 2024

Presented by



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Chair of the Board of AUGA group, AB

Content

1. Financial results for the 3 months of 2024 and corresponding overview by segment.
2. Outlook for 2024.
3. Strategy implementation and Tech projects.

Results for the 3 months of 2024

EUR million	2024 3M	2023 3M*	Variance	2022 3M
Revenue	19.74	19.96	-1%	17.56
Gross profit	2.71	1.90	+43%	5.65
Net profit (loss)	(2.58)	(3.14)	+18%	1.21
EBITDA	4.26	2.68	+59%	6.71

*The results include continuing operations (excl. Grybai LT)

Gross profit increased by 43% following an operational review of crop growing and dairy segments.

Higher net result also was influenced by a reduction of EUR 0.2 million in selling and administrative expenses, despite a EUR 0.5 million rise in finance costs.



Results by segment: crop growing

Crop growing

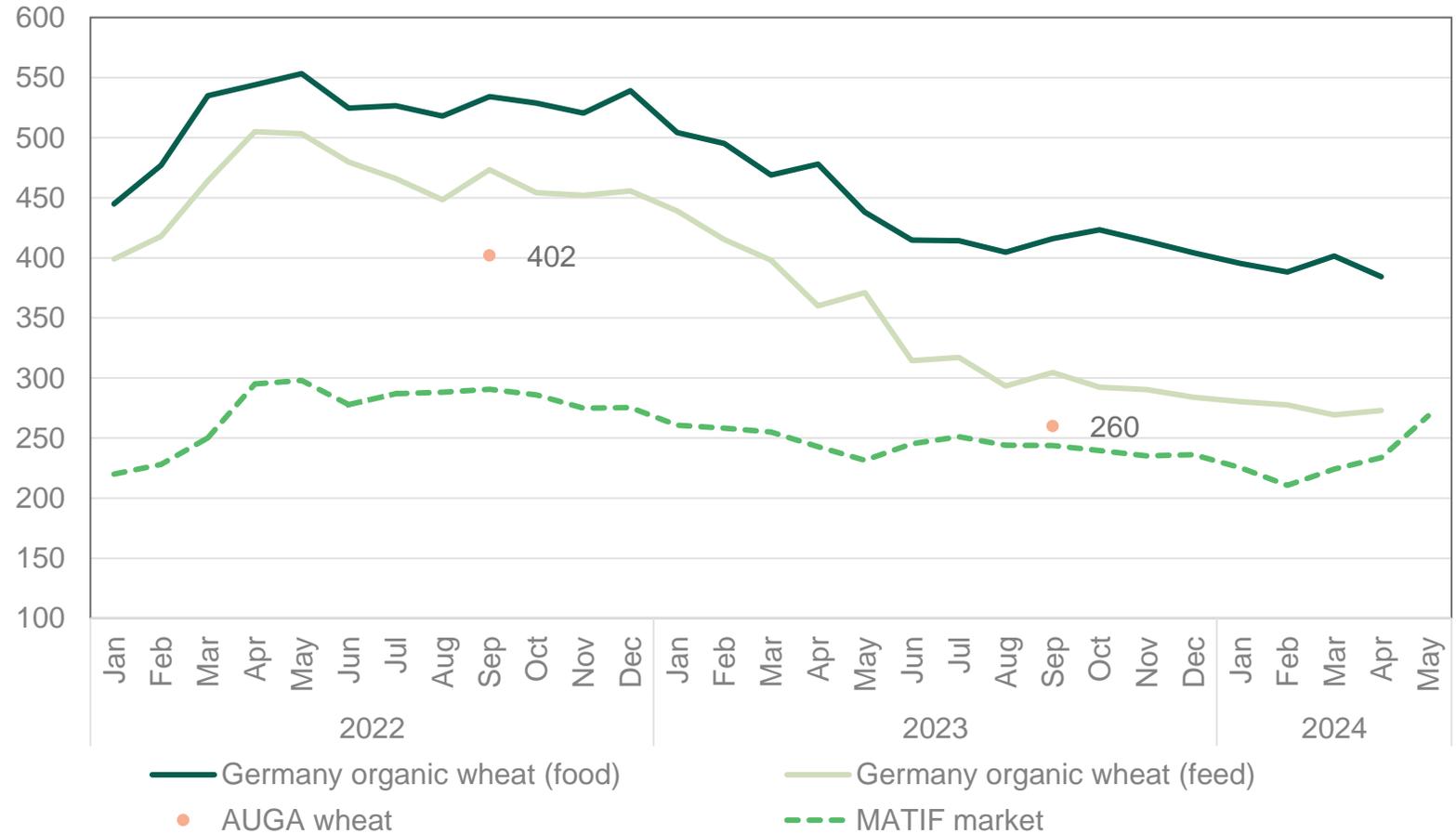
Commodity price trends

The conventional MATIF prices show positive trends.

Rapeseed MATIF price increased (from EUR 444 to EUR 496 per tonne) from the beginning of 2024 to 31st of May 2024.

The growth of organic prices continues to be delayed compared to the increasing conventional prices.

Wheat price, EUR/t



Germany, the largest EU market, is a benchmark for major organic product prices.

Crop growing

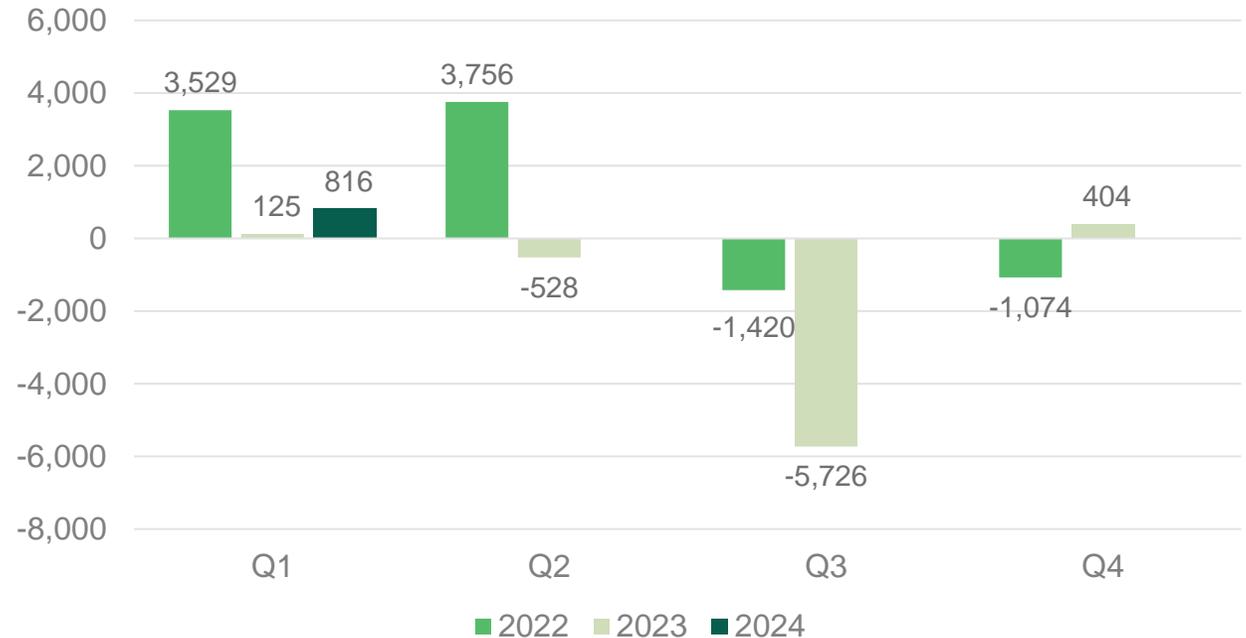
Revaluation of biological assets

The results of Q1 are higher compared to the previous period, as there were no assumptions with negative impact this year.

Production price level, as one of the key assumptions, has remained at the same level as it was at the end of 2023.

Better yields can be expected in 2024 than was anticipated.

Gain (loss) on initial recognition of biological asset at fair value per quarter, EUR '000



Crop growing

Financial results

The decline in sales revenue during Q1 resulted from lower prices of goods sold and changes in the assortment of goods sold.

The Group accounted less in subsidies compared to the same period last year due to partial transition to conventional farming, as this was not yet foreseen in the Q1 of 2023. The Group plans to receive a similar amount of subsidies throughout the year when compared to 2023.

	2024 3M	2023 3M	Variance	2022 3M
Total cultivated land, ha	37,892	38,584	-2%	38,591
EUR million	2024 3M	2023 3M	Variance	2022 3M
Total gain (loss) on revaluation of biological assets (crops)	2.10	2.09	+1%	5.86
Gain (loss) on revaluation of biological assets (crops) recognized in previous period	1.29	1.97	-35%	2.33
Gain (loss) on revaluation of biological assets (crops) recognized in current period	0.82	0.13	+528%	3.53
Sales revenue	6.63	7.91	-16%	5.09
Cost of sales	(7.06)	(8.41)	-16%	(5.08)
Inventory write-offs	(0.09)	0.01	n/a	(0.30)
Result of internal transactions	(0.68)	(0.64)	+6%	(0.73)
Result of sales of agricultural produce	(1.19)	(1.12)	+6%	(1.01)
Subsidies	2.19	2.51	-13%	2.42
Gross profit	1.82	1.52	+20%	4.94



Results by segment: dairy

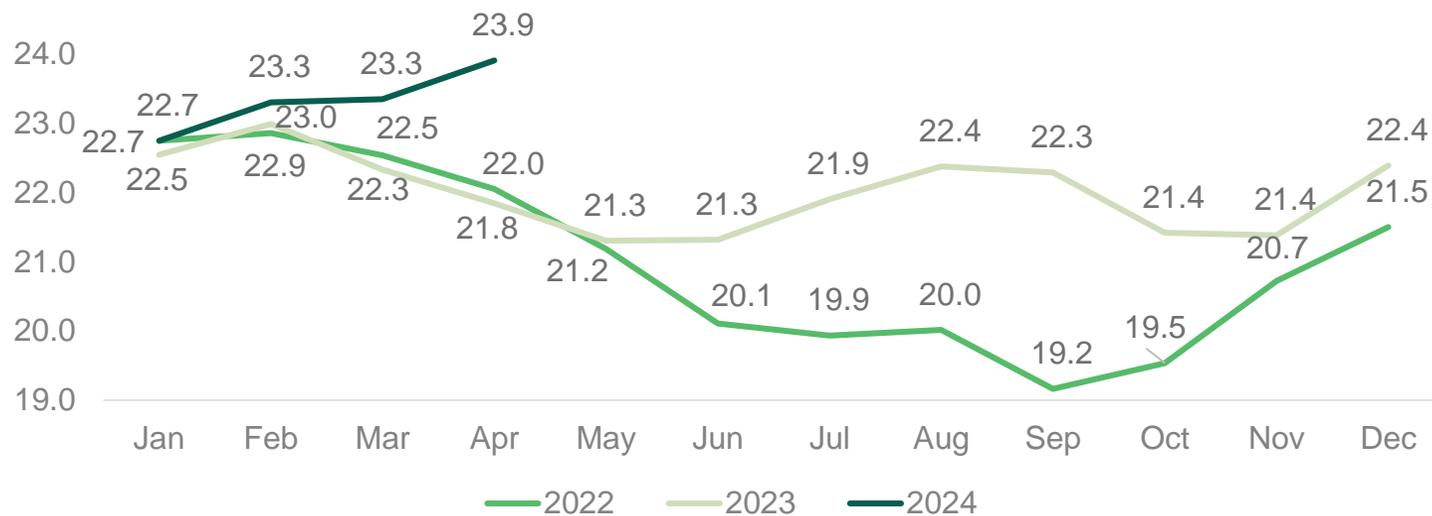
Dairy

Yield and price dynamics

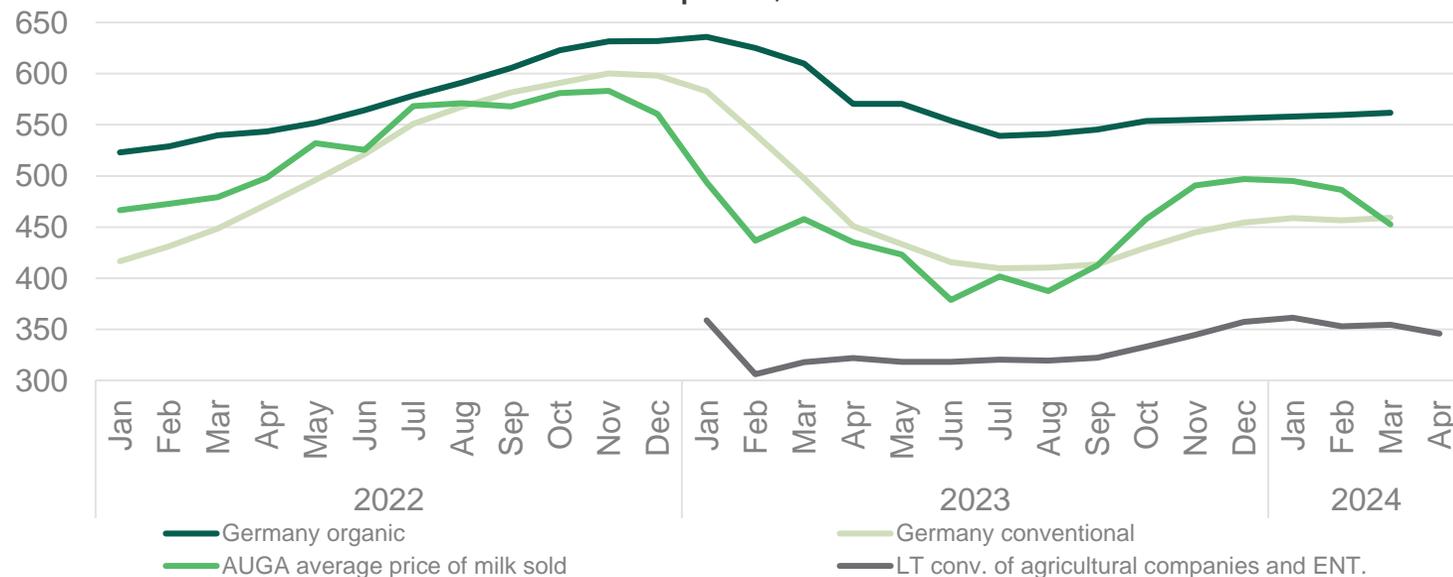
Milk yield per cow was 2% higher in 2024 Q1 vs. 2023 Q1 and was the highest in the last three years. In April 2024, a further increase in milk yield has been observed.

In April price premium for organic milk was higher compared to previous periods.

Milk yield, kg/cow/day



Milk price, EUR/t



Dairy

Financial results

The 4% increase in the prices of raw milk resulted in a gross profit.

Despite the increased quantity sold, the cost of milk decreased, leading to a lower cost per tonne. Comparing 2024 Q1 vs. 2023 Q1, there was an 11% decrease.

	2024 3M	2023 3M	Variance	2022 3M
Sales volume*, t	7,636	7,029	+9%	7,324
Milk	7,045	6,496	+8%	6,986
Milk commodities	302	322	-6%	113
Cattle	289	211	+37%	225
EUR million	2024 3M	2023 3M	Variance	2022 3M
Sales revenue	4.69	4.15	+13%	4.05
Milk	3.37	2.98	+13%	3.31
Milk commodities	0.87	0.88	-2%	0.38
Cattle	0.46	0.29	+58%	0.36
Cost of sales	(4.22)	(4.18)	+1%	(3.59)
Milk	(2.93)	(3.03)	-3%	(2.87)
Milk commodities	(0.83)	(0.85)	-2%	(0.37)
Cattle	(0.46)	(0.29)	+58%	(0.36)
Revaluation of biological assets	(0.78)	(0.82)	-5%	(0.67)
Subsidies	0.68	0.78	-13%	0.79
Gross profit	0.38	(0.07)	n/a	0.57

* Excluding the milk used for the production of AUGA's FMCG products



Results by segment: mushroom growing

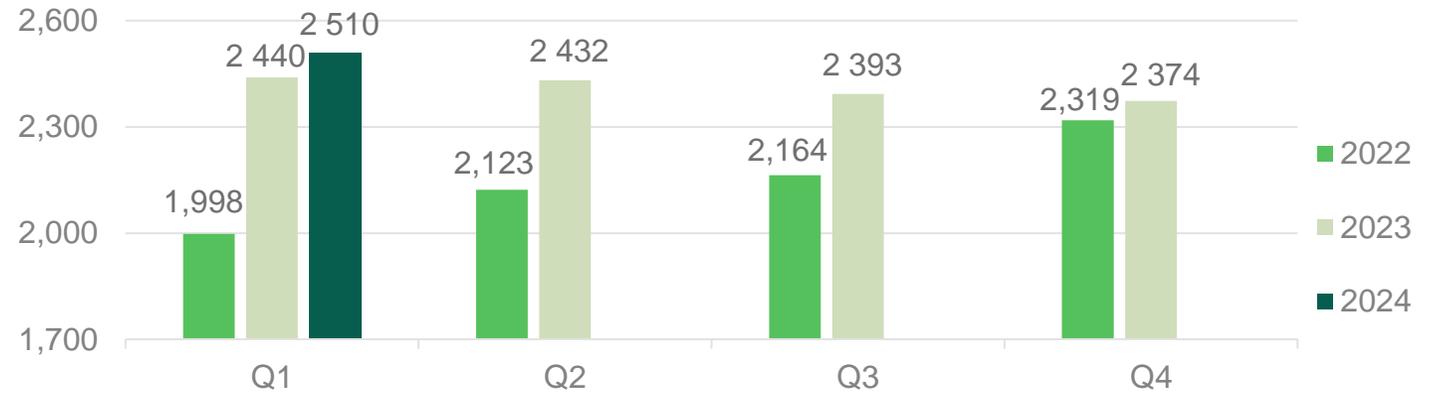
Mushroom growing

Price and production volume dynamics

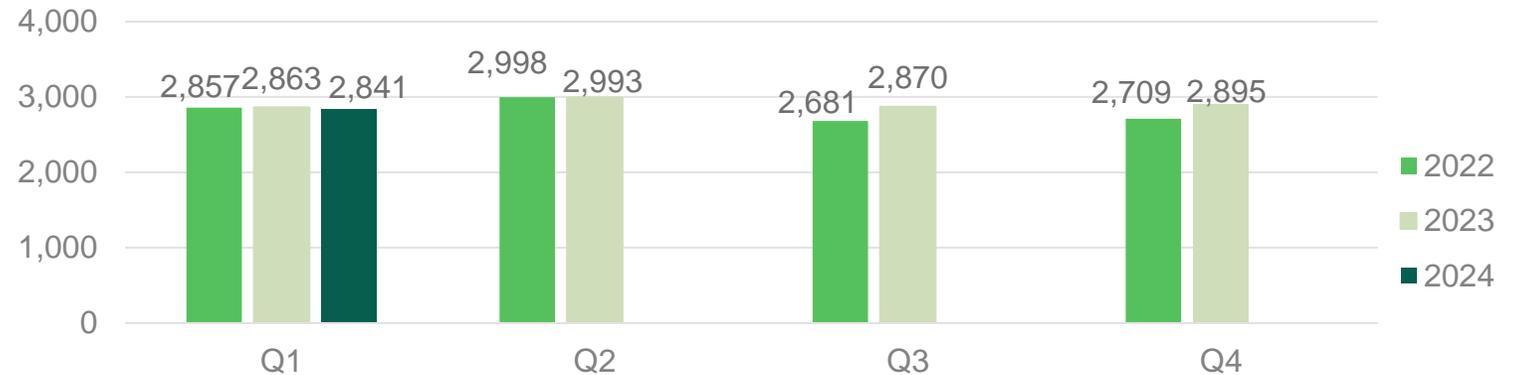
Price of mushrooms excluding transport and packaging was higher YoY.

Production volume is stable with a slight decrease comparing 2024Q1 vs 2023Q1.

Price of mushrooms (excl. transport and packaging), EUR/t



Mushrooms produced, t



Mushroom growing

Financial results

Not all produced quantity was sold during 2024Q1, as part of the mushrooms remained in stock.

Gross profit in 2024Q1 was lower compared to 2023Q1 - it was affected by lower sales of the secondary product (compost).

	2024 3M	2023 3M	Variance	2022 3M
Mushrooms sales volume, t	2,783	2,875	-3%	3,308
Average price (EUR/t)	2,751	2,595	+6%	2,255
EUR million	2024 3M	2023 3M	Variance	2022 3M
Total sales revenue	7.75	7.70	+1%	7.01
Mushrooms sales revenue	7.66	7.46	+3%	6.85
Compost sales revenue	0.09	0.24	-63%	0.16
Cost of sales	(7.29)	(7.12)	+2%	(7.14)
Gross profit	0.46	0.58	-21%	(0.13)



Results by segment: FMCG

FMCG

Growing segment

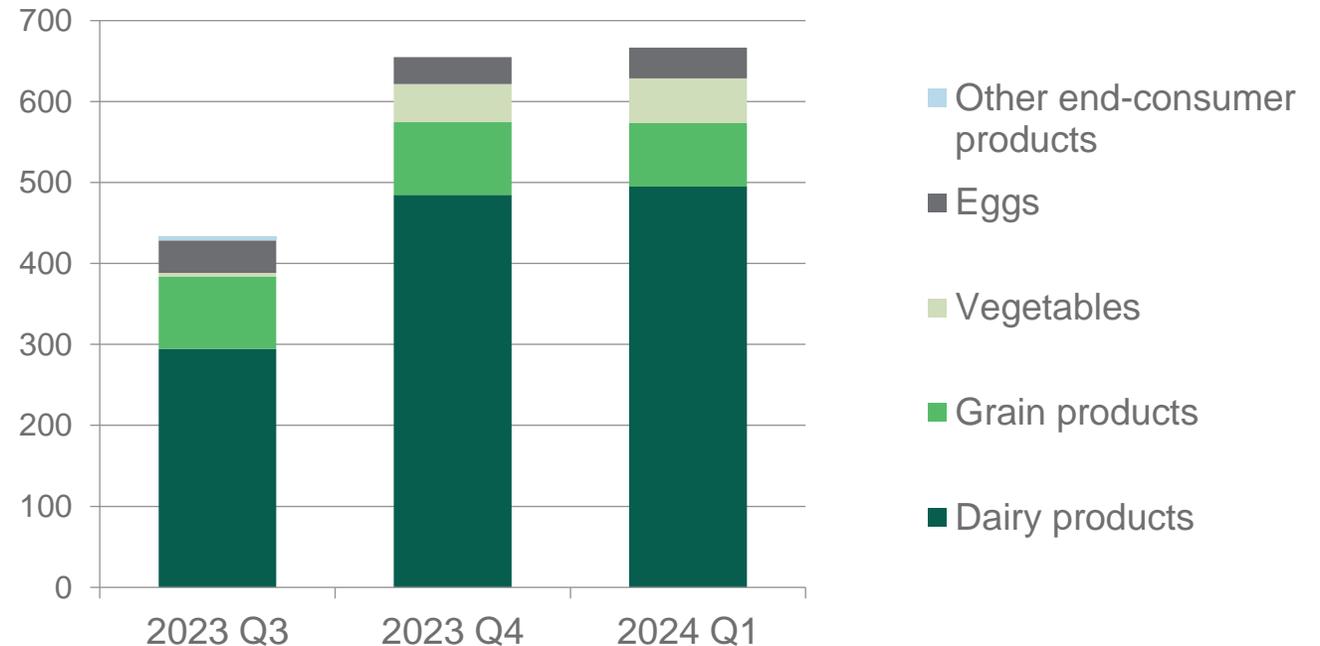
2023 Q1 result excludes the performance of Grybai LT (producer of ready-to-eat soups and preserved products), which was sold in mid-2023.

In April sales increased, and monthly revenue from the new FMCG product line reached its highest level.

EUR million	2024 3M	2023 3M*	Variance
Sales revenue	0.67	0.20	+234%
Cost of goods sold	(0.62)	(0.33)	+90%
Gross profit	0.05	(0.13)	n/a

*Segment results comprise continuing operations (excl. Grybai LT)

The new FMCG product line revenue structure, EUR thousands



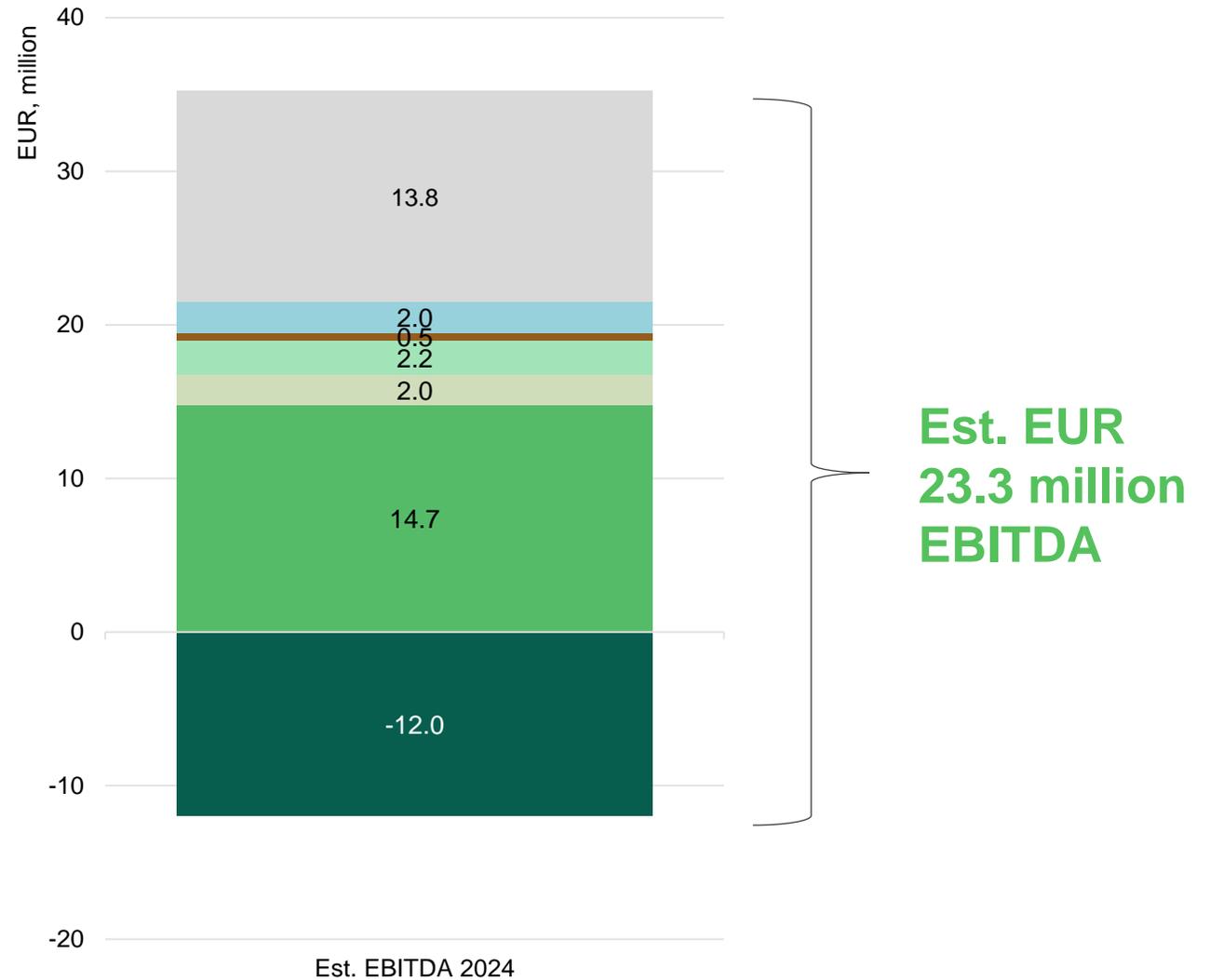


Outlook for 2024

Outlook for 2024

On the basis of the currently available information, the Executive team remains committed to the EBITDA forecast for 2024, due to the fact that the key operating assumptions (esp. commodity market prices and yields) are in line with the published outlook projection.

2024 Q2 and Q3 will be defining for the external and internal business trends on their consistency with the forecast results.



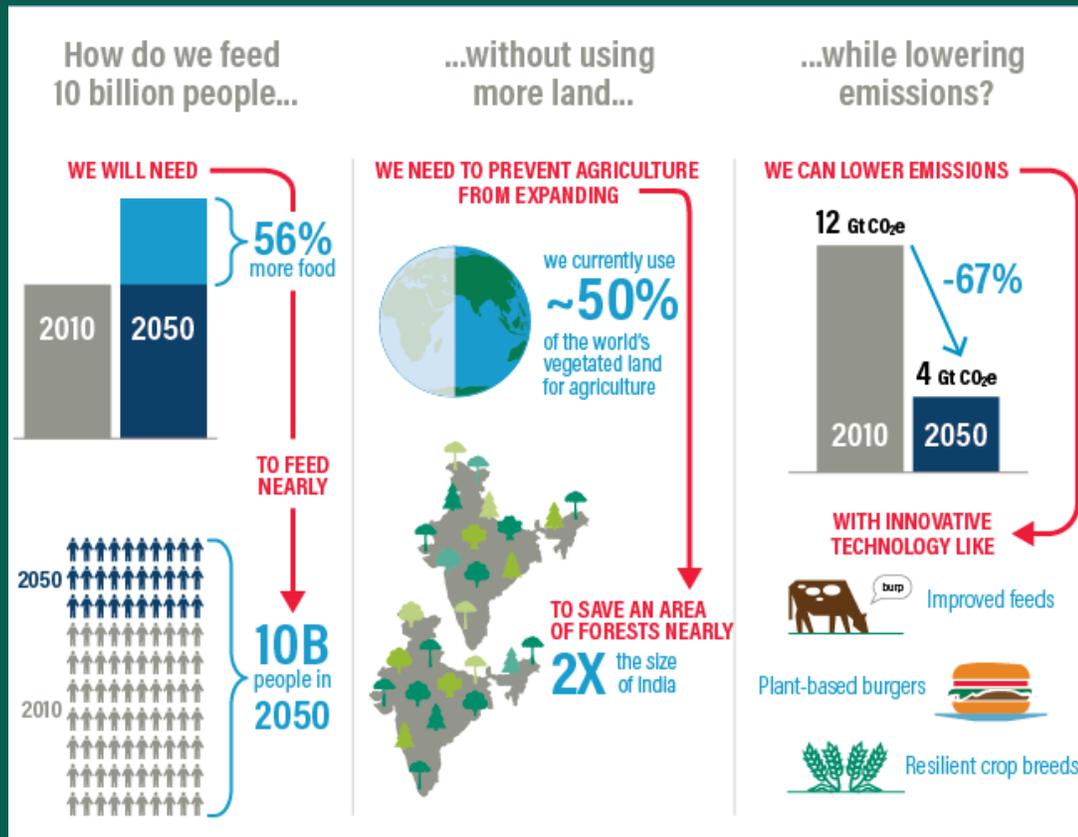
- Crop growing gross profit
- Mushrooms gross profit
- Biomethane gross profit
- OPEX
- Dairy gross profit
- FMCG gross profit
- Depreciation



Strategy implementation and Tech projects

A Global Problem We Need to Solve

Food situation by 2050¹ with no large scale technologies available



Growing demand in food supply, which we need to boost by 56% by 2050¹, without further agricultural land expansion;



Increasing emissions in agriculture, which need to be reduced by 67%² to meet 2°C goals^{1,3};



Lack of large-scale sustainable breakthrough technologies available in agriculture.

AUGA Could Lead the Change

AUGA's experience puts us in a unique position to understand the needs of farmers and consumers:



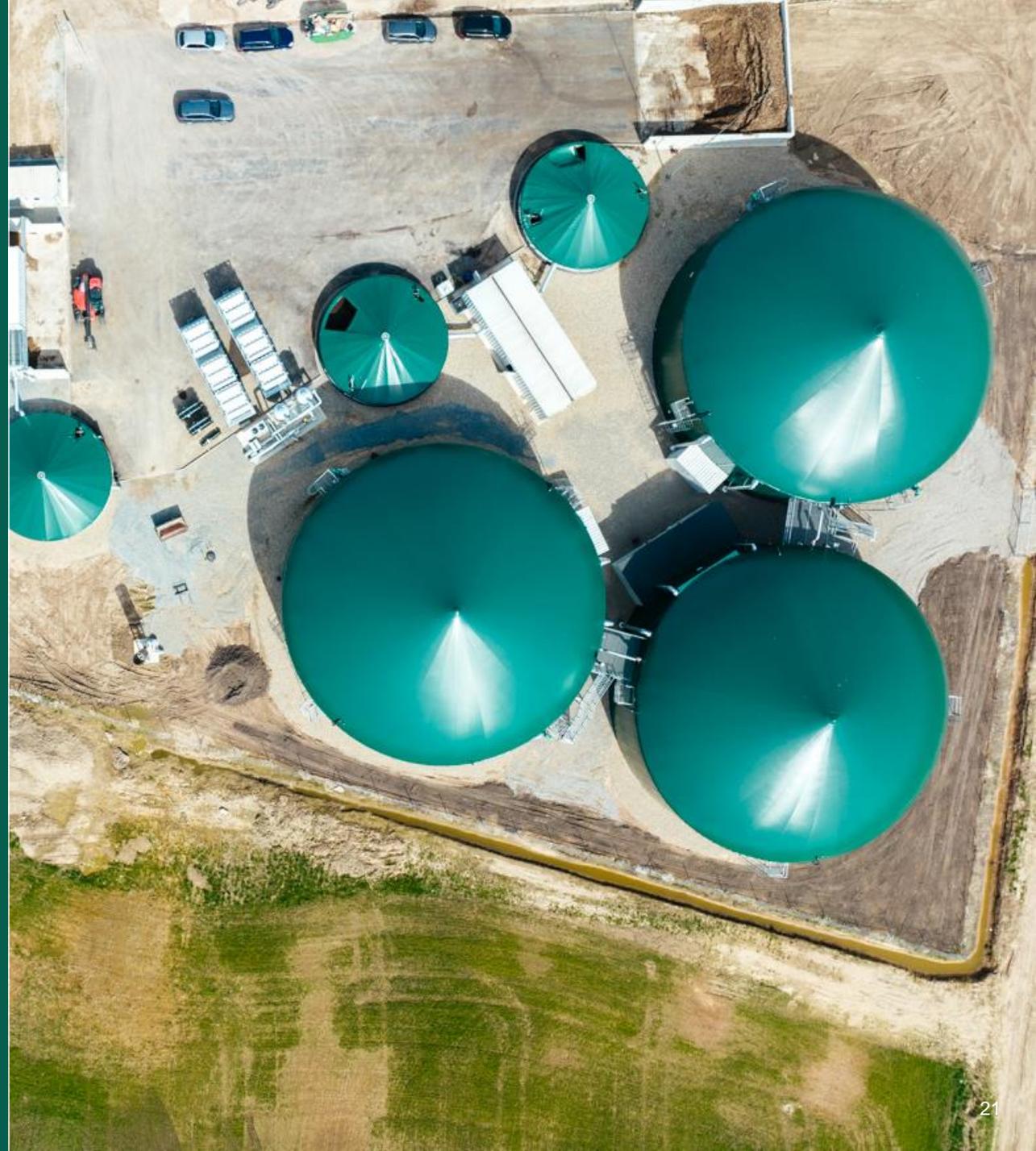
AUGA group, a major player in European agriculture, brings two decades of farming expertise to guide AUGA Tech's technology development;



A 38 thous ha farming operation network serves as a 'sandbox' to test AUGA Tech's technologies in their intended environment;



Expertise built through top-down understanding of sustainable farming operations, building fast moving consumer goods, which will link the two together.



AUGA Tech: A Roadmap

5 years ago

AUGA group recognized the absence of sustainable technologies in the largest emission sources in the farms - fossil fuel use and ruminants.

Now

AUGA Tech has developed and tested unique patented fossil fuel-free machinery and low methane emission feed technology with patents pending.

5 years from now

AUGA Tech will commercialise the sustainable farming technologies, proving that sustainability can be both effective and profitable for farmers, which will create a snowball effect on the industry change.



How Can This Become a Reality?

Laying down the foundation for sustainable farming technology industry

- EUR 10 M from initial investment by AUGA group (2018 – 2024);
- EUR 15 M (quasi-) equity from private investors (2024)

unlocks

EUR 60 M from "Billion for Business" programme, administered by the National Promotional Institution INVEGA (2024)

totalling

EUR 75 M project financing (2024 – 2026).

Deliverables (by 2026)

- Commercialisation and further development of existing sustainable farming technologies including tractors (20 units), farming platforms (60 units) and cattle-tech (3 systems);
- Technologies already tested on 38 000 ha demonstrating its economic viability and emission-saving potential;
- 20% of Lithuanian farmers will have access to sustainable technologies;
- Establishment of competitive advantage compared to existing market players;
- Unlock unlimited growth potential.



AUGA's Solutions: Technology Portfolio



AUGA M1^{1,2}

Tractor

Emission savings:
114 t. / unit annually
TRL³ 8 – system
complete and qualified

Features:

- 300 - 500 HP
- Biomethane-electric hybrid
- 12 hour workday on a single cartridge
- Patented unique frame construction
- Replaceable gas cartridge
- 800 V fully electric drive
- Weight: 13 tons
- Bidirectional energy supply, able to cover up to 50% of tractor's lifecycle costs through energy balancing



AUGA E1

Multi-functional platform

Emission savings:
56 t. / unit annually
TRL 6 – technology
demonstrated in relevant
environment

Features:

- 150 - 250 HP electric multifunctional platform
- Modular compatibility with multiple farming implements
- Unique frame construction, incl. 400 kWh batteries + 400 kWh extender
- Bidirectional energy supply, able to cover up to 50% of tractor's lifecycle costs through energy balancing



Cattle tech

Technology system

Emission savings:
5 379 t. / unit annually
TRL 6 – technology
demonstrated in
relevant environment

Features:

- 30 - 40% milk yield increase⁴
- 50 - 73 % reduction of labour costs via automation
- Most value-added to small-hold farmers
- Patent-pending methane reducing feed technology
- Animal care and feeding system supported by AI algorithms
- Transparent carbon footprint measurement, control and certification system, opening additional revenue streams for farmers

The Significance of „Mission no cost to nature“ Technology Portfolio to AUGA group

Value to the Company and Shareholders:

1. A new revenue stream from breakthrough technologies could come as technology sales to farmers or sale of IP rights to industry players.
2. Improvement of business efficiency and sustainability:
 - a. Agricultural operations with the new „Mission no cost to nature“ smart farm technologies will cut operational costs;
 - b. Possibility to deliver commodities, creating a new sustainable category of food and increasing revenue;
 - c. New technologies will have the use cycle of 15 years and, therefore, no major reinvestments will be necessary in the segment, which, in turn, will increase free cashflow that can be allocated to AUGA group shareholders.
3. Success in this project would open the door for global expansion through franchise model to ***change the face of farming.***

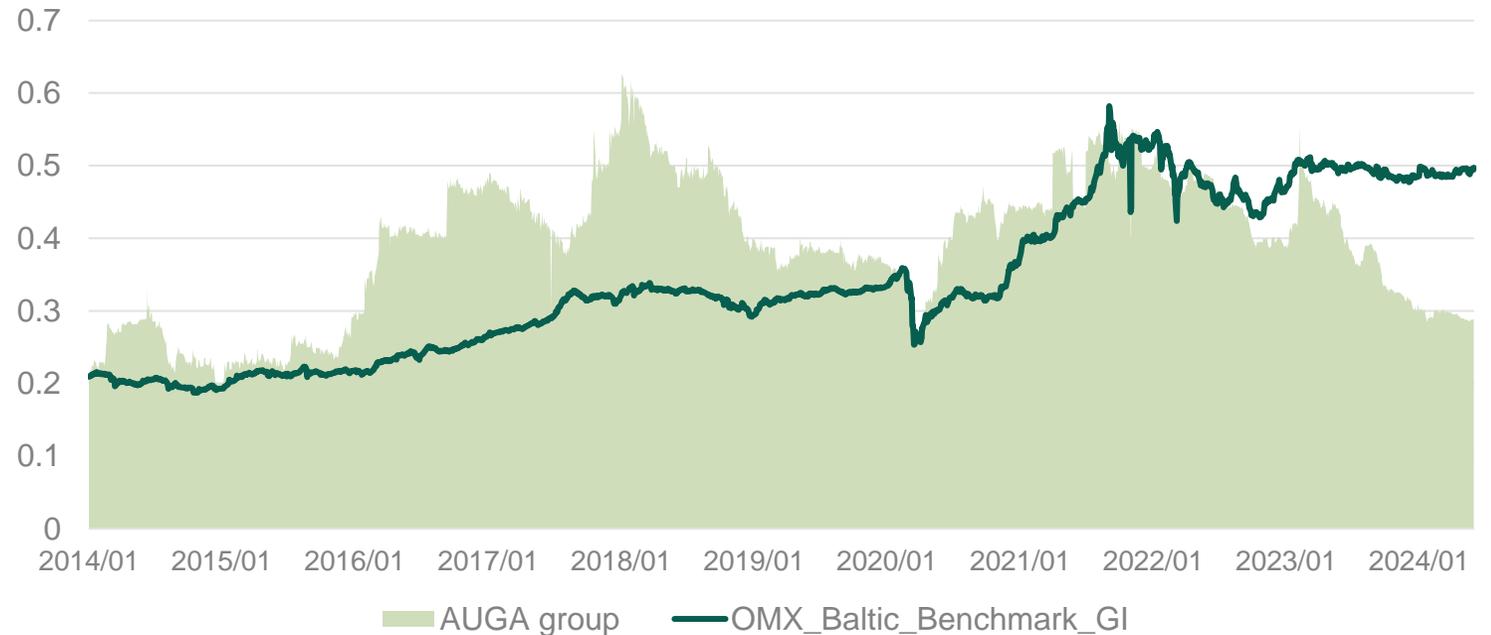


Share price information

The share price decreased by 4% (from EUR 0.300 to EUR 0.288 per share) from the beginning of 2024 to 31st of May 2024.

The average monthly turnover was EUR 0.19 million.

AUGA group, AB share price on Nasdaq Vilnius, EUR



Valuation target price, EUR



More information

- Nasdaq Vilnius, Baltic Main List, AUGA group, AB shares: [AUG1L](#)
- Nasdaq Vilnius, Baltic Bond List, AUGA group, AB green bonds: [AUGB060024A](#)
- Information for investors: <http://auga.lt/en/for-auga-investors>
- Analyst reports, data in MS Excel format: <https://auga.lt/en/investors/reports-and-presentations>
- Subscription to investor newsletter: <http://cutt.ly/auga>
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