



## **AUGA GROUP, AB**

Consolidated Interim  
Financial Statements for  
9 Months Period Ended  
30 September 2022  
(Unaudited)

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

## TABLE OF CONTENTS

I. GENERAL INFORMATION.....	2
II. MANAGEMENT REPORT .....	4
III. FINANCIAL STATEMENTS .....	11
Consolidated balance sheet.....	11
Consolidated statement of profit or loss and statement of other comprehensive income .....	12
Consolidated statement of changes in equity.....	13
Consolidated statement of cash flows.....	14
IV. EXPLANATORY NOTES.....	15
1. Basis of the preparation.....	15
2. Share capital and reserves .....	16
3. The structure of the Group.....	17
4. Property, plant and equipment .....	21
5. Biological assets .....	22
6. Inventory.....	22
7. Receivables and advance payments.....	22
8. Financial liabilities.....	23
9. Leases.....	23
10. Results of business segments .....	24
11. Operating expenses.....	26
12. Other income .....	26
13. Other gains/(losses).....	26
14. Financial expenses.....	27
15. Subsequent events January – November 2022.....	27
V. CONFIRMATION OF RESPONSIBLE PERSONS.....	28



## I. GENERAL INFORMATION

### 1.1. Accounting period covered by the report

Consolidated interim report was prepared for the 9-month period ended 30 September 2022.

### 1.2. Key data on the issuer

Name of the company:	AUGA group, AB (hereinafter – AUGA group, AB or the Company)
Share capital:	EUR 66,617,089.58
Address of head office:	Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
Telephone:	+370 5 233 53 40
Fax:	+370 5 233 53 45
E-mail address:	info@auga.lt
Website:	www.auga.lt
Legal entity form:	Joint stock company
Place and date of registration:	25 June 2003, Vilnius
Register code:	126264360
Registrant of the Register of Legal entities:	VĮ Registrų centras

### 1.3. Main lines of business of the Group

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

### 1.4. The structure of the Group

As of 30 September 2022, the consolidated Group (hereinafter the Group) consists of the Company and 126 subsidiaries (31 December 2021: 127 subsidiaries). Please refer to the financial statements note 3 for a detailed list of the Group companies.

### 1.5. Agreements with the mediators of securities public circulation

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

### 1.6. Data about securities traded on regulated markets

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

Type of shares	Number of shares	Share nominal value (in EUR)	Total share capital (in EUR)	Issue Code ISIN
Ordinary registered shares	229,714,102	0.29	66,617,089.58	LT0000127466

The securities of the Company were also traded in Warsaw Stock Exchange. On 14 March 2022 the Polish Financial Supervision Authority has made the decision to give consent to the delisting of the Company's shares from the Warsaw Stock Exchange from 8 April 2022. As of this date, the Company's shares will no longer be listed on the Warsaw Stock Exchange. The board of Warsaw Stock Exchange has also agreed to delist the Company's shares from the respective exchange on 8 April 2022. Because of delisting, the last day of trading of Company's shares in the regulated market of Warsaw Stock Exchange was 7 April 2022.





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

Reporting period	Price, EUR					Total turnover	
	Average	Open	High	Low	Last	Units	EUR
2022 I-III quarters	0.462	0.498	0.524	0.397	0.399	3,505,030	1,618,206

AUGA group, AB shares volume, share price and OMX Baltic Benchmark index variance for the period of 1 January 2020 to 30 September 2022.



Source: NASDAQ Vilnius stock exchange

### 1.7. Information on non-financial reporting

The Company does not prepare interim non-financial reporting information. Annual Sustainability report of the Company for the year 2021 is provided in the Group's consolidated annual report for the year ending 31 December 2021.

### 1.8. Significant post balance sheet events

Post balance sheet events are disclosed in the consolidated financial statements of the Group for the 9-month period ending 30 September 2022. See financial statements' note 15 for more details.



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

## II. MANAGEMENT REPORT

### 2.1. Overall results

The Group improved their operating results in the first nine months of the year.

The sales revenue during the first nine months of 2022 was EUR 57.71 million, an increase of 5% compared to EUR 54.90 million in the same period last year.

In the first nine months of 2022, the Group's gross profit was EUR 13.14 million, representing an increase of 673% compared to the previous year (EUR 1.70 million). The Group's net loss from EUR 10.43 million fixed in the three quarters of 2021, decreased to EUR 0.62 million in three quarters of 2022.

The Group's EBITDA for the first nine months of 2022 increased by 208% to EUR 16.78 million compared to EUR 5.45 million in the same period of 2021.

Main financial results, EUR million	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Revenues	57.71	54.90	62.38	+5%	-12%
Gross profit (loss)	13.14	1.70	11.88	+673%	-86%
Gross profit margin	23%	3%	19%	+667%	-84%
Net profit (loss)	(0.62)	(10.43)	0.44	+94%	n/a
Net profit margin	(1%)	(19%)	1%	+95%	n/a
EBITDA	16.78	5.45	15.94	+208%	-66%
EBITDA margin	29%	10%	26%	+190%	-61%

### 2.2. Crop growing segment overview

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

#### Harvest in the season of 2021/2022

The total cultivated land area by the Group amounted to 38.5 thousand hectares (ha) in the 2021/2022 season and is slightly less than the cultivated area in the 2020/2021 season. In the 2021/2022 season, 30.1 thousand ha is seeded with crops (30.9 thousand in the 2020/2021 season) out of which 11.7 thousand ha is dedicated to wheat, 6.8 thousand ha to legumes and 11.6 thousand ha to other cash crops. The majority – 10.1 thousand ha out of total 11.7 thousand ha – of wheat will be winter wheat as winter crops usually have higher yield potential compared to summer alternatives. Forage crops comprise 7.7 thousand ha in the 2021/2022 season compared to 6.8 thousand ha in the 2020/2021 season.



At the end of each quarter the Group evaluates the fair value of crops which have not yet been harvested. The Group estimated the total fair value of crops as of 30 September 2022 using following formula and assumptions:

Fair value of the crop = Costs incurred + (Cultivated area in ha \* forecasted average yield as tonnes per ha \* forecasted price per tonne – cultivated area in ha \* forecasted total cost per ha) \* T \* (1 - x), where:

- Cost incurred is cost actually incurred for a particular crop during the 2021/2022 season.
- Cultivated area in ha is the area of a particular crop seeded and expected to be harvested.



- Forecasted average yield in tonnes per ha is the expected yield for a particular crop based on the most relevant information about the crops and updated according to the most recent data.
- Forecasted price per tonne. The fair value calculations relied on the negotiated, future prices of crops after taking into account the contracts already signed with regards to the sale of the 2021/2022 harvest.
- Forecasted total cost per ha. Actual costs incurred during the 2020/2021 season which are adjusted by 21% upwards due to the growth of the main cost components.
- T is the portion of time that has already passed from sowing date until the forecasted harvest date expressed as a percentage. As of 30 September 2022, the average completion percentage estimated for this year's harvest crops was around 98% while the average completion percentage of next year crops was around 13%.
- X is an adjustment parameter for possible unexpected negative effects to the harvest. 10% was used in fair value estimations as of 30 June 2022. Crops of the following harvest were adjusted by 30%.

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

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

As of 30 September 2022 the Group has completed harvesting most of the cultures. Harvest of soya, buckwheat, hemp and other vegetables will be completed in October.

Tables below present actual information on fully harvested cultures group by 30 September – wheat and legumes. Since the harvesting of other cash crops is not fully completed at the reporting date, actual information on other cash crops will be provided in the next quarter.

Table below provides harvested land plot of wheat and legumes in the current and past two seasons. Land plot of wheat and legumes remained stable in the season of 2021/2022 compared to previous period and constituted 61% of all cash crops land plot compared to 60% in the previous season.

Harvested land plot by culture group, HA	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Wheat	11,693	10,440	11,896	+12%	-12%
Legumes	6,785	8,056	9,035	-16%	-11%

Comparison of wheat and legumes average cost per hectare of land is provided in the table below.

Cost per 1 ha cultivated land, EUR/ha	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Wheat	991	762	824	+30%	-8%
Legumes	830	829	839	0%	-1%

Cost of legumes remained at the similar level in the season of 2021/2022 compared to previous season, while the average cost of wheat has increased by 30%. Cost of legumes remained at the same level as in previous year as some costs increased while others decreased – cleaning and drying costs have decreased while seed, land tillage and land rent costs have increased. Cost of wheat has increased in 2022 due to increased land tillage and land rent costs.

Table below depicts wheat and legume yields in the current and past two seasons. Wheat yield in 2022 was 3.41 t/ha which is 4% higher than wheat yield in the equivalent period last year. Legumes yield in 2022 increased by 111% compared to previous year from 1.10 t/ha to 2.32 t/ha. Yield of legumes differs significantly over last year due to the heatwave which occurred last summer and caused the decrease of yields. This year the yield of legumes was restored due to favourable weather conditions. However, these conditions were not as favorable to wheat due to the storms with strong winds that occurred in July and flattened part of wheat fields. Nevertheless, the achieved yield of wheat is only slightly better when compared to the 2020/2021 due to the poor yield of summer wheat.

Average yield, t/ha	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Wheat	3.41	3.29	4.13	+4%	-20%
Legumes	2.32	1.10	2.73	+111%	-60%



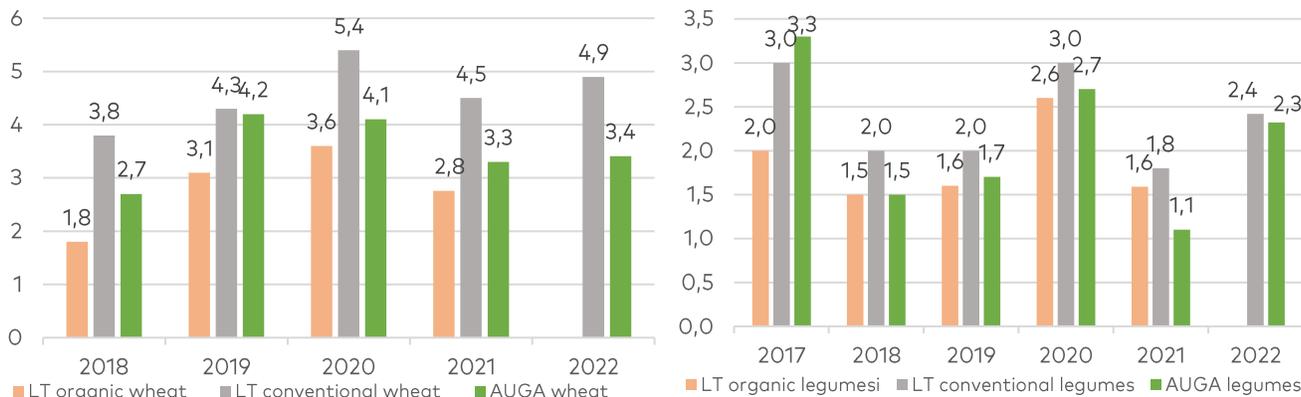
**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**



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

The Group has anticipated a higher yield this year. As can be seen from the table below, actual wheat yield was lower by 24%, while legumes yield was lower by 20% compared to expected yield at the beginning of the harvesting.

Average yield in the season of 2021/2022, t/ha	Forecasted result for the season of 2021/2022	Actual result for the season of 2021/2022	Variance, %
Wheat	4.14	3.41	-24%
Legumes	2.90	2.32	-20%



**Wheat yield in Lithuania, t/ha**  
 NOTE: The data of LT organic farms for 2022 has not yet been published, the data of conventional farms in the LT is preliminary.  
 Reference: Lithuanian Statistics Department, data of the survey of the activities of Lithuanian agricultural producers included in the Farm Accountancy Data Network (FADN), the Group's data.

**Legumes yield in Lithuania, t/ha**

According to preliminary data, most of the cash crops yields in 2022 will be higher than in previous year. Final yields of all cash crops will be provided in the next quarter.

Table below depicts comparison of wheat and legumes prices at which the harvest was evaluated (at fair value) in the seasons of 2021/2022, 2020/2021 or 2019/2020. It should be noted that at the time of the publication of the financial statements for the three quarters of 2022, significant part of the 2021/2022 season harvest has already been sold or contracted at fixed prices, therefore fair value of the crops was estimated based on average contract prices.

Average price of 1 tonne of crop, eliminating sales costs, EUR/t	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Wheat	402	240	208	+68%	+15%
Legumes	576	347	354	+66%	-2%

As can be seen from the data above, the price of 1 tonne of wheat in the season of 2021/2022 increased by 68% compared to previous season. The main causes of the increase are growing prices of raw materials, rising energy costs and uncertainty caused by the geopolitical situation in Ukraine.

Table below provide information on gain (loss) per hectare for wheat and legumes.

Gain (loss) on revaluation of agricultural produce at point of harvest, EUR/ha	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Wheat	380	28	29	+1257%	-4%
Legumes	506	(448)	130	n/a	n/a

Average gain per 1 hectare from wheat has increased significantly in the season of 2021/2022 compared to the previous season which resulted in losses due to the heatwaves. On the other hand, the weather conditions this year were favourable and allowed the Group to improve its harvest. Increase in costs was compensated with growing prices. The result of legumes was also significantly lower last season when compared to this year. The main causes were bigger yields which more than doubled when compared to last season.

As assessed at 30 September of 2022, the crop harvest will be better than last year. Higher product prices offset the increase in production cost and this is the major factor impacting results. Nevertheless, the Group will only be able to assess the final result of the crop segment for 2022 after the end of the third quarter. As of 30 September 2022, the Group recognized a EUR 8.20 million gain on revaluation of biological assets at fair value. It should be noted that as of 31 December 2021 Group recognised gain of EUR 2.33 million on revaluation of biological assets at fair value for the 2021/2022 season's crops. Thus, gain on revaluation of biological assets at fair value accounted for in the first half of 2022 amounts to EUR 5.86 million.



Crops value, EUR million	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Gain (loss) on revaluation of biological assets at fair value recognized in previous period	2.33	2.02	1.45	+15%	+39%
Gain (loss) on revaluation of biological assets at fair value recognized in reporting period	5.86	(3.37)	6.49	n/a	n/a
<b>Total gain (loss) on revaluation of biological assets at fair value</b>	<b>8.20</b>	<b>(1.35)</b>	<b>7.94</b>	<b>n/a</b>	<b>n/a</b>

#### *Crop growing segment sales results*

Total revenue generated from sales in the crop growing segment amounted to EUR 18.71 million in 2022, which marks an increase of EUR 0.30 million in revenue compared to 2021.

Crop growing segment results, EUR million	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Sales revenue	18.71	18.41	26,21	+2%	-30%
Cost of sales	(17.73)	(20.13)	(27,16)	-12%	-26%
Inventory write-offs	(0.95)	(2.38)	(0,98)	-60%	+144%
Result of internal transactions	(1.00)	n/a	n/a	n/a	n/a
<b>Result of sales of agricultural produce</b>	<b>(0.96)</b>	<b>(4.10)</b>	<b>(1,93)</b>	<b>+77%</b>	<b>-113%</b>

The crop growing segment's cost of sales for the 9 months of 2022 amounted to EUR 17.73 million, 12% less compared to last year. In order to assess the results of each segment more precisely, the transactions between segments are executed based on fixed pricing, thus, starting from 2022 such transactions are presented separately and amounted to a EUR 1 million loss to the crop growing segment in the I-III quarters of 2022.

#### *Agricultural subsidies and gross profit of the crop growing segment*

Total amount of agricultural subsidies accrued in 9 months of 2022 was EUR 7.06 million compared to EUR 6.98 million during the same period in 2021. Accrued subsidies amount is based on calculations according to currently applicable requirements of subsidising programmes regulations.

The gross profit of the crop growing segment, encompassing the results of agricultural produce sales, gain (loss) on changes in fair value of biological assets and agricultural subsidies, has improved in 2022 when compared to last year due to the increased gain on revaluation of biological assets at fair value and improving result of sales of agricultural produce.

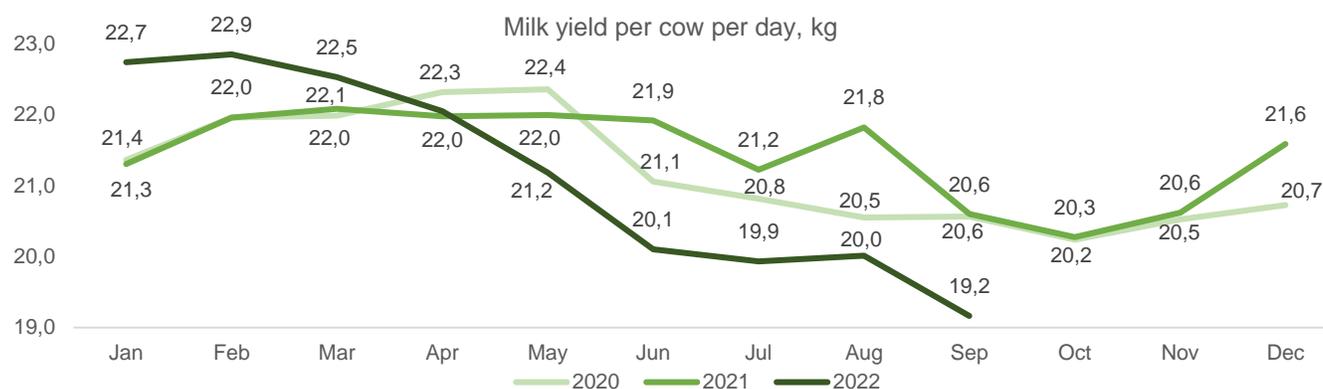
Gross profit of crop growing segment, EUR million	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Gain (loss) on revaluation of biological assets at fair value recognised in reporting period	5.86	(3.37)	6.49	n/a	n/a
Result of sales of agricultural produce	(0.96)	(4.10)	(1.93)	+77%	-113%
Subsidies	7.06	6.98	5.57	+1%	+25%
<b>Gross profit</b>	<b>11.96</b>	<b>(0.50)</b>	<b>10.13</b>	<b>n/a</b>	<b>n/a</b>

### **2.3. Dairy segment overview**

The result of the dairy segment in the I-III quarters of 2022 has improved compared to the same period last year. Rising production prices had the largest effect. Compared to last year the total sales revenue of the dairy segment grew by 21% and reached EUR 12.32 million.

The average milk yield has decreased due to changes in the structure of feeds. This change was influenced by the poor harvest of legumes (protein forage) of 2020/2021 season due to which the quality of feeds had to be reduced. However, much better yields were reached this season and this will enable the Group to restore the quality of feeds which will in turn increase the milk yield.





In the 9 months of 2022 the average price of milk sold was around EUR 519 per tonne and 26% higher comparing to the same period last year when it was EUR 413 per tonne.

The dairy segment's cost of sales amounted to EUR 11.02 million during the 9 months of 2022 which is EUR 1.15 million more than in the same period last year.

During the 9 months of 2022, a loss of EUR 1.77 million was incurred due to the revaluation of biological assets (animal herd). In comparison, the loss due to the revaluation of biological assets (animal herd) was 40% higher last year.

In the I-III quarters of 2022, the Group has recorded a EUR 1.50 million gross profit increase in the dairy segment when compared to last year.

	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
<b>Total quantity of products sold, t</b>	<b>20,249</b>	<b>20,168</b>	<b>20,387</b>	<b>0%</b>	<b>-1%</b>
Milk, t	19,305	19,112	19,307	+1%	-1%
Dairy commodities, t	332	502	559	-34%	-10%
Cattle, t	612	554	521	10%	+6%
<b>Revenue, EUR million</b>	<b>12.32</b>	<b>10.16</b>	<b>9.87</b>	<b>+21%</b>	<b>+3%</b>
Milk, EUR million	10.01	7.89	7.63	27%	+3%
Dairy commodities, EUR million	1.26	1.62	1.69	-22%	-4%
Cattle, EUR million	1.04	0.65	0.55	+60%	+18%
<b>Cost of sales, EUR million</b>	<b>(11.02)</b>	<b>(9.87)</b>	<b>(9.45)</b>	<b>+12%</b>	<b>+4%</b>
Milk, EUR million	(8.76)	(7.72)	(7.25)	+13%	+6%
Dairy commodities, EUR million	(1.22)	(1.50)	(1.65)	-19%	-9%
Cattle, EUR million	(1.04)	(0.65)	(0.55)	+60%	+18%
<b>Revaluation of biological assets, EUR million</b>	<b>(1.77)</b>	<b>(2.48)</b>	<b>(2.31)</b>	<b>-29%</b>	<b>+7%</b>
<b>Subsidies, EUR million</b>	<b>2.14</b>	<b>2.36</b>	<b>1.97</b>	<b>-9%</b>	<b>+20%</b>
<b>Gross profit, EUR million</b>	<b>1.67</b>	<b>0.17</b>	<b>0.08</b>	<b>882%</b>	<b>+113%</b>

#### 2.4. Mushroom segment overview

Sales revenues in the mushroom growing segment amounted to EUR 21.17 million in the 9-month period of 2022, and resulted a decrease of 1% compared to the same period last year.

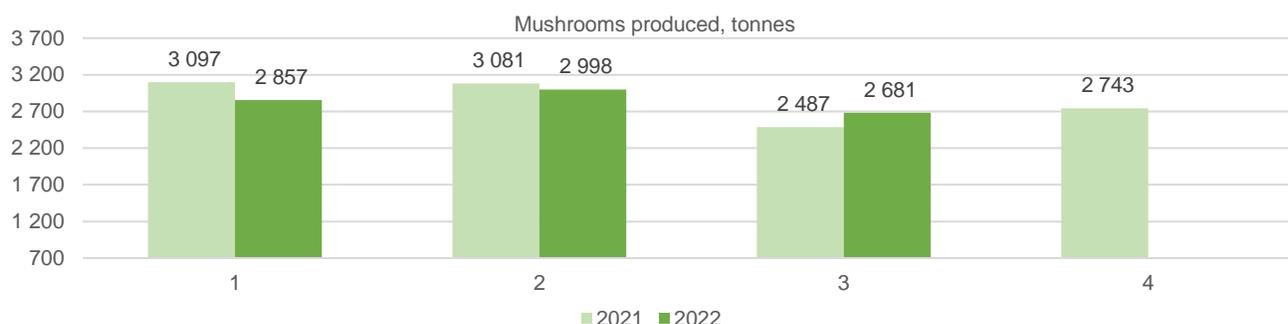


(All amounts are in EUR thousand, unless stated otherwise)

In the 3<sup>rd</sup> quarter energy costs soared and this had a negative impact on the segment's result. The total cost of sales of the mushroom growing segment amounted to EUR 22.68 million in the 9-month period of 2022 and was EUR 1.78 million higher compared to the same period in 2021. Cost of mushrooms mainly has shifted upwards due to growing energy and transportation costs that showed an increase of 72% (EUR 1.8 million) when compared to the corresponding period last year. The average cost of 1 tonne of mushrooms sold increased from 2,283 EUR/tonne to 2,530 EUR/tonne

Sales price was increased in order to compensate the growth of costs. Even though In the 9-month period of 2022, the average non-organic and organic mushrooms sales price per tonne, which was equal to EUR 2,359, has increased only by 1% when compared to the equivalent period in 2021, however, excluding transport and packaging, and only taking into account the price of mushrooms, in the 3<sup>rd</sup> quarter it was 8% higher than in the 1<sup>st</sup> quarter. The ratio of organic mushrooms sold has increased and reached 7.5% during the 3<sup>rd</sup> quarter of 2022. The same ratio last year was equal to 5.8%.

The production volume was not optimal due to saving energy resources and management of production challenges, nonetheless, was higher than in the 3<sup>rd</sup> quarter of 2022.



As a result, the gross result of the segment was negative and for the 9-month period of 2022 amounted to a loss of EUR 1.51 million. During the same period last year, the Group has recorded a gross profit of EUR 0.56 million. Planned investments into production of renewable energy for self-consumption and biomethane production projects that are already being developed by the Group should reduce the dependency on energy costs and enable better control over them.

	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
<b>Sold mushrooms, t</b>	<b>8,834</b>	<b>9,072</b>	<b>9,652</b>	<b>-3%</b>	<b>-6%</b>
Average price (Eur/t)	2,359	2,326	2,231	+1%	+4%
<b>Total revenue, EUR million</b>	<b>21.17</b>	<b>21.46</b>	<b>22.94</b>	<b>-1%</b>	<b>-6%</b>
Mushroom sales revenue, EUR million	20.84	21.10	21.54	-1%	-2%
Compost sales revenue, EUR million	0.33	0.36	1.40	-8%	-74%
<b>Cost of sale, EUR million</b>	<b>(22.68)</b>	<b>(20.90)</b>	<b>(21.55)</b>	<b>+9%</b>	<b>-3%</b>
Cost of mushrooms sold, EUR million	(22.35)	(20.71)	(20.30)	+8%	+2%
Cost of compost sold, EUR million	(0.33)	(0.20)	(1.25)	+66%	84%
<b>Gross profit, EUR million</b>	<b>(1.51)</b>	<b>0.56</b>	<b>1.38</b>	<b>n/a</b>	<b>-59%</b>

## 2.5. Fast-moving consumer goods (FMCG) segment

Total sales of the segment amounted to EUR 5.50 million in the 3<sup>rd</sup> quarter of 2022. In the equivalent period last year, sales of the FMCG segment were EUR 0.62 million lower. Even though global events and uncertainty in the market had an effect on the sales of this segment in the first half of the year, positive tendencies can be seen in the 3<sup>rd</sup> quarter as sales in this quarter alone have reached EUR 2.78 million which is 21% higher than in the same period last year. Also, a big part of this year's sales to the biggest and preeminent by its scale market – the USA will be continued in the 4<sup>th</sup> quarter as well.

Cost of sales were EUR 4.49 million compared to EUR 3.41 million last year. Growing costs have also had an effect on the segment's profitability. During the 9-month period of 2022, the FMCG segment's gross profit has decreased to EUR 1.01 million. During the same period in 2021, gross



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

profit amounted to EUR 1.47 million. Nevertheless, a good tendency can be seen in terms of the segment's profitability as the profit of the 3<sup>rd</sup> quarter accounts to 81% of the segment's profit in 2022.

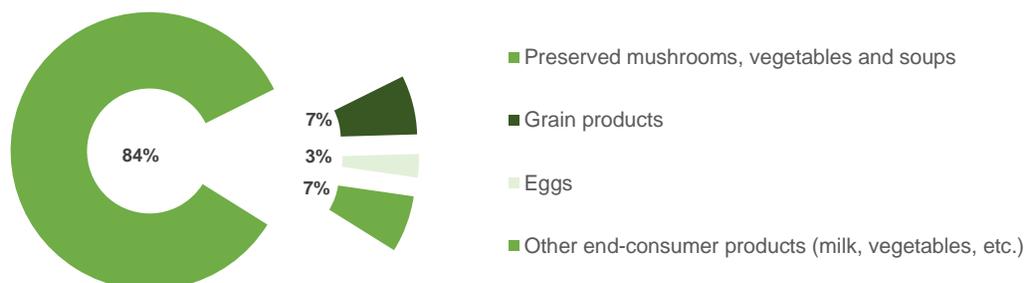
FMCG segment results, EUR million	9-month of 2022	9-month of 2021	9-month of 2020	Variance 2022/2021, %	Variance 2021/2020, %
Sales revenue	5.50	4.88	3.37	+13%	+45%
Cost of goods sold	(4.49)	(3.41)	(3.08)	+32%	+11%
<b>Gross profit</b>	<b>1.01</b>	<b>1.47</b>	<b>0.29</b>	<b>-31%</b>	<b>+407%</b>

During the 9-month period of 2022 the Group has exported its products to 29 countries compared to 35 countries in the same period in 2021.

Preserved products, especially ready-to-eat organic soups, remain the main product group in the segment.

The 2022 FMCG sales revenue structure with respect to product types is depicted in the chart below.

Revenue structure of the fast moving consumer goods sales, %



## 2.6. Operating expenses

The Group's operating expenses during the 9-month of 2022 amounted to EUR 9.25 million compared to EUR 8.22 million in the same period last year. Operating expenses increased mainly due to increased salaries, debt losses and other expenses.

## 2.7. Capital expenditures

Total investments (additions) into property, plant and equipment amounted to EUR 4.01 million in the three quarters of 2022 (EUR 8.97 million in the in the three quarters of 2021). The split of investments (additions) into property, plant and equipment is provided in the table below.

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

	Land*	Buildings*	Constructions and machinery	Vehicles, equipment and other	Construction in progress	Total
2022 I-III quarters	387	698	925	213	1,787	<b>4,010</b>
2021 I-III quarters	1,212	469	4,448	601	2,235	<b>8,965</b>

\*excluding additions related with the right-of-use assets.

Despite the fact that investments in fixed assets decreased The Group is continuing the technology projects planned in 2022. In 2022, the Group plans to deliver the first batch of tractors powered by biomethane and electricity, which will start working in the fields in the spring of 2023 already. At the beginning of 2023, work on the infrastructure will be completed and biomethane production will start. The Group is continuing work to develop specialised feed technology to reduce methane emissions from cattle during digestion.



### III. FINANCIAL STATEMENTS

#### Consolidated balance sheet

ASSETS	Notes	30 September 2022 unaudited	31 December 2021 audited
<b>Non-current assets</b>			
Property, plant and equipment	4	97,821	99,883
Right-of-use assets	4	34,912	39,374
Intangible assets		3,510	3,485
Long term receivables at amortized cost	7	449	449
Investments accounted for using equity method		57	57
Deferred tax asset		2,089	2,089
Biological assets	5	10,096	9,993
<b>Total non-current assets</b>		<b>148,934</b>	<b>155,330</b>
<b>Current assets</b>			
Biological assets	5	18,545	19,398
Inventory	6	39,649	24,096
Trade receivables advance payments and other receivables	7	27,350	10,894
Cash and cash equivalents		1,375	2,446
		<b>86,919</b>	<b>56,834</b>
Assets held for sale		315	315
<b>Total current assets</b>		<b>87,234</b>	<b>57,149</b>
<b>TOTAL ASSETS</b>		<b>236,168</b>	<b>212,479</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	2	66,617	65,951
Share premium	2	6,707	6,707
Revaluation reserve	2	10,250	10,250
Legal reserve	2	2,041	2,041
Reserve for share-based payments to employees	2	2,829	3,002
Retained earnings		(9,997)	(9,329)
<b>Equity attributable to equity holders of the parent</b>		<b>78,447</b>	<b>78,622</b>
Non-controlling interest		353	358
<b>Total equity</b>		<b>78,800</b>	<b>78,980</b>
<b>Non-current liabilities</b>			
Borrowings	8	59,430	46,115
Lease liabilities	9	38,348	37,641
Deferred grant income		2,752	3,105
Deferred tax liability		1,553	1,553
<b>Total non-current liabilities</b>		<b>102,083</b>	<b>88,414</b>
<b>Current liabilities</b>			
Current portion of non-current borrowings	8	843	5,767
Current portion of non-current lease liabilities	9	2,070	7,878
Current borrowings	8	10,697	5,583
Trade payables		29,405	19,482
Other payables and current liabilities		12,270	6,375
<b>Total current liabilities</b>		<b>55,285</b>	<b>45,085</b>
<b>Total liabilities</b>		<b>157,368</b>	<b>133,499</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>236,168</b>	<b>212,479</b>

**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



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

	Notes	9-month period ending 30 September	
		2022 unaudited	2021 unaudited
Revenues	10	57,706	54,903
Cost of sales	10	(48,659)	(47,354)
Gain (loss) on initial recognition of a biological asset at fair value and from a change in fair value of a biological asset	5, 10	4,090	(5,850)
<b>GROSS PROFIT</b>		<b>13,137</b>	<b>1,699</b>
Operating expenses	11	(9,252)	(8,218)
Other income	12	702	447
Other gains/(losses)	13	56	35
<b>OPERATING PROFIT</b>		<b>4,643</b>	<b>(6,037)</b>
Finance costs	14	(5,267)	(4,396)
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>		<b>(624)</b>	<b>(10,433)</b>
Income tax expense		-	-
<b>NET PROFIT / (LOSS) FOR THE PERIOD</b>		<b>(624)</b>	<b>(10,433)</b>
<b>ATTRIBUTABLE TO:</b>			
Shareholders of the Company		(619)	(10,399)
Non-controlling interest		(5)	(34)
		<b>(624)</b>	<b>(10,433)</b>
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME</b>			
<b>NET PROFIT/ (LOSS) FOR THE PERIOD</b>		<b>(624)</b>	<b>(10,433)</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD</b>		<b>(624)</b>	<b>(10,433)</b>
<b>ATTRIBUTABLE TO:</b>			
Equity holders of the Company		(619)	(10,399)
Non-controlling interest		(5)	(34)

**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



**Consolidated statement of changes in equity**

	Share capital	Share premium	Revaluation reserve	Reserve to provide shares for employees	Legal reserve	Retained earnings	Equity attributable to the shareholders of the company	Non-controlling interest	Total
<b>Balance as of 31 December 2020 (audited)</b>	<b>65,951</b>	<b>6,707</b>	<b>9,213</b>	<b>2,509</b>	<b>1,834</b>	<b>6,237</b>	<b>92,450</b>	<b>366</b>	<b>92,816</b>
<b>Comprehensive income</b>									
Net profit (loss) for the period	-	-	-	-	-	(15,427)	(15,427)	(8)	(15,435)
<b>Other comprehensive income</b>									
Revaluation of land, net of tax	-	-	1,038	-	-	-	1,038	-	1,038
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>1,038</b>	<b>-</b>	<b>-</b>	<b>(15,427)</b>	<b>(14,389)</b>	<b>(8)</b>	<b>(14,397)</b>
Share-based payments	-	-	-	-	-	562	562	-	562
Transfer to legal reserve	-	-	-	-	207	(207)	-	-	-
Transfer to reserve to provide shares for employees	-	-	-	493	-	(493)	-	-	-
<b>Balance as of 31 December 2021 (audited)</b>	<b>65,951</b>	<b>6,707</b>	<b>10,251</b>	<b>3,002</b>	<b>2,041</b>	<b>(9,328)</b>	<b>78,623</b>	<b>358</b>	<b>78,980</b>
<b>Comprehensive income</b>									
Net profit (loss) for the period	-	-	-	-	-	(619)	(619)	(5)	(624)
<b>Other comprehensive income</b>									
Revaluation of land (net of tax)	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(619)</b>	<b>(619)</b>	<b>(5)</b>	<b>(624)</b>
Share-based payments	-	-	-	-	-	443	443	-	443
Transfer to legal reserve	-	-	-	-	-	-	-	-	-
Transfer to reserve to provide shares for employees	666	-	-	(173)	-	(493)	-	-	-
<b>Balance as of 30 September 2022 (unaudited)</b>	<b>66,617</b>	<b>6,707</b>	<b>10,251</b>	<b>2,829</b>	<b>2,041</b>	<b>(9,997)</b>	<b>78,447</b>	<b>353</b>	<b>78,800</b>



**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



**Consolidated statement of cash flows**

	Notes	9-month period ending 30 September	
		2022 unaudited	2021 unaudited
<b>Cash flows from /(to) operating activities</b>			
Net profit (loss) before income tax and non-controlling interest		(624)	(10,433)
<b>Adjustments for non-cash expenses (income) items and other adjustments</b>			
Depreciation expenses (PP&E)	4	5,844	5,823
Depreciation expenses (ROU* assets)	4	4,462	4,563
Amortization expenses		8	2
Share-based payments to employees expenses	11	443	422
(Gain) loss on sales of non-current assets	13	(56)	(35)
Provisions for possible credit loss	11	169	-
Write-offs of bad debts	11	155	-
Write-offs of inventory and biological assets		1,661	2,951
Interest and fines income	12	(199)	(267)
Finance cost	14	3,342	2,811
Finance costs related to ROU assets	14	1,925	1,585
Loss (gain) on changes in fair value of biological assets	10	(4,090)	5,850
Grants related to assets, recognized as income		(353)	(402)
<b>Changes in working capital</b>			
(Increase) decrease in biological assets		4,840	(4,363)
(Increase) decrease in trade receivables and prepayments		(16,780)	(12,155)
(Increase) decrease in inventory		(17,214)	(1,012)
(Decrease) increase in trade and other payables		12,966	10,327
		<b>(3,501)</b>	<b>5,667</b>
Interest paid, netto		(1,994)	(1,518)
<b>Net cash flows from /(to) operating activities</b>		<b>(5,495)</b>	<b>4,149</b>
<b>Cash flows from /(to) investing activities</b>			
Purchase of property, plant and equipment		(4,010)	(5,330)
Purchase of non-current intangible assets		(33)	(2)
Proceeds from sale of PP&E		285	138
Grants related to assets, received from NPA		-	380
Other loans repaid		-	50
Other loans granted		-	(36)
<b>Net cash flows from/(to) investing activities</b>		<b>(3,758)</b>	<b>(4,800)</b>
<b>Cash flows from /(to) financing activities</b>			
Bonds		6,000	-
Repayment of bank borrowings		(2,345)	(9,751)
Proceeds from borrowings		9,628	15,785
Repayment of other borrowings		-	(49)
Lease payments		(5,101)	(6,509)
<b>Net cash flows from/(to) financing activities</b>		<b>8,182</b>	<b>(524)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(1,071)</b>	<b>(1,174)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>2,446</b>	<b>2,541</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>1,375</b>	<b>1,367</b>

\* ROU assets – Right-of-use assets

## IV. EXPLANATORY NOTES

### 1. Basis of the preparation

The accompanying interim financial information for the 9-month period ending 30 September 2022, has been prepared in accordance with IAS 34, 'Interim financial reporting'. This financial information should be read in conjunction with the annual financial statements for the year ending 31 December 2021 which have been prepared in accordance with IFRS as adopted by the EU.

The presentation currency is euro (EUR). The financial statements are presented in thousands of euro, unless indicated otherwise. Financial statements for the 9-month period ending 30 September 2022 are not audited. Financial statements for the year ending 31 December 2021 are audited by the external auditor UAB PriceWaterhouseCoopers.

#### Critical accounting estimates and assumptions

The preparation of financial information in conformity with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial information, are disclosed below. Critical accounting estimates and assumptions remain the same as disclosed in the audited annual financial statements for period ending 31 December 2021.

#### IFRS 16, Leases

Based on IFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities as of 31 December 2021 was 6%. The incremental borrowing remained unchanged in 2022.

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

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

#### Revaluation of biological assets (crops)

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

Fair value of the crop = Costs incurred + (Cultivated area in ha \* forecasted average yield as tonnes per ha \* forecasted price per tonne – cultivated area in ha \* forecasted total cost per ha) \* T \* (1 - X), where:

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

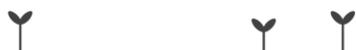
#### Revaluation of biological assets (livestock)

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

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

#### Share-based payments

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



**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



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

$$\text{Share price @ grant date} \times \text{Granted shares} \times (1 - \text{annual staff turnover})^{(\text{vesting period})}$$

Where:

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

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

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

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

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

## 2. Share capital and reserves

### Share capital and share premium of the Company

The share capital of AUGA group AB as of 30 September 2022 was EUR 66,617 thousand (31 December 2021: EUR 65,951 thousand). The share capital is divided into 229,714,102 ordinary shares (31 December 2021: 227,416,252 ordinary shares). Each issued share has a EUR 0.29 nominal value and fully paid. Each share had usual material and intangible rights as per Law on Companies of the Republic of Lithuania and the Company's statutes. Share premium at the end of 30 September 2022 amounted to EUR 6,707 thousand (31 December 2021: EUR 6,707 thousand).

### Shareholders

Total number of shareholders on 30 September 2022 was 2,588 and on 31 December 2021 it was 2,528.

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

Entity / person	30 September 2022		31 December 2021	
	Number of shares	% owned	Number of shares	% owned
<b>Baltic Champs Group UAB</b> (identification code: 145798333; address: Poviliškiai v., Šiauliai region mun., Lithuania)	126,686,760	55.15	126,686,760	55.71
<b>European Bank for Reconstruction and Development</b> (identification code: EBRDGB2LXXXX; address: One Exchange Square, London EC2A 2JN, UK)	19,810,636	8.62	19,810,636	8.71
<b>Žilvinas Marcinkevičius</b>	15,919,138	6.93	15,919,138	7.00
<b>Other shareholders</b>	67,297,568	29.30	64,999,718	28.58
<b>Total</b>	<b>229,714,102</b>	<b>100.00</b>	<b>227,416,252</b>	<b>100.00</b>

No shareholder has special voting rights.

Information on the shares of the Company held by the members of the Board and the top executives as of 30 September 2022:

Name, Surname	Position	Owned shares in the Company, units	Owned shares in the Company, %
Kęstutis Juščius*	CEO	1,392	0.0006%
Tomas Krakauskas	Member of the Board	119,000	0.052%
Mindaugas Ambrasas	CFO	6,881	0.003%

\* Kęstutis Juščius, CEO, is the ultimate owner of Baltic Champs Group UAB, controlling 55.15% of the Company's shares.

### Reserves of the Company

A legal reserve is a compulsory reserve under Lithuanian legislation. Annual transfer of at least 5% of net profit, calculated in accordance with Lithuanian regulatory legislation on accounting, is compulsory until the reserve including share premium reaches 10% of the share capital. The legal reserve can be used to cover the accumulated losses. The legal reserve of the Company equalled to EUR 2,041 thousand as of 30 September 2022 (31 December 2021: EUR 2,041 thousand).



**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**



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

Revaluation reserve comprises revaluation of land portfolio owned by the Group. Land portfolio valuation is performed by independent valuator. The valuation for reporting period was performed in 2021. Revaluation reserve as of 30 September 2022 amounted to EUR 10,250 thousand (31 December 2021: EUR 10,250 thousand).

In 2018 the Company formed a reserve to grant shares for employees. Transfers to this reserve is performed annually when the board approves issue of additional shares options. Reserve to grant shares for employees as of 30 September 2022 amounted to EUR 2,829 thousand (31 December 2021: EUR 3,002 thousand).

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

<b>Reserve to grant shares for employees</b>	<b>Number of shares, units</b>	<b>Value, EUR thousand</b>
<b>Total reserve as of 31 December 2020</b>	<b>8,651,724</b>	<b>2,509</b>
Shares allocated to employees based on option agreements	7,167,391	2,079
Unallocated shares	3,184,333	923
<b>Total reserve as of 31 December 2021</b>	<b>10,351,724</b>	<b>3,002</b>
Shares allocated to employees based on option agreements	6,259,716	1,816
Unallocated shares	3,494,158	1,013
<b>Total reserve as of 30 September 2022</b>	<b>9,753,874</b>	<b>2,829</b>

### 3. The structure of the Group

As of 30 September 2022, the Group consisted of the Company and 126 subsidiaries (31 December 2021: 127). Detailed list of all subsidiaries in 2022 and 2021 is provided below.

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/09/22	31/12/21
1.	Baltic Champs UAB	*4	302942064	Šiaulių region, Poviliškių v., 15	**A	100,00%	100,00%
2.	AVG Investment UAB	*4	300087691	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
3.	AWG Investment 1 UAB	*4	301745765	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
4.	AWG Investment 2 UAB	*4	301807590	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
5.	Agross UAB	*4	301807601	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**H	100,00%	100,00%
6.	Grain Lt UAB	*4	302489354	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**H	100,00%	97,41%
7.	AgroGis UAB	*4	302583978	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**D	95,00%	95,00%
8.	Agro Management Team UAB	*4	302599498	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
9.	Agrotechnikos centras UAB	*4	302589187	Jonavos region, Bukonių v., Lankesos st. 2	**F	100,00%	100,00%
10.	AUGA trade UAB	*4	302753875	Jonavos region, Bukonių v., Lankesos st. 2	**H	100,00%	100,00%
11.	Agricultural entity Žemės fondas	*1	300558595	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**E	100,00%	100,00%
12.	Žemės vystymo fondas 6 UAB	*4	300589719	Vilniaus mun., Vilnius, Smolensko st. 10	**E	100,00%	100,00%
13.	Žemės vystymo fondas 9 UAB	*4	300547638	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
14.	Žemės vystymo fondas 10 UAB	*4	301522723	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
15.	Žemės vystymo fondas 20 UAB	*4	300887726	Jonavos region, Bukonių v., Lankesos st. 2	**B	100,00%	100,00%
16.	AUGA Grūduva UAB	*4	174401546	Šakių region, Gotlybiškių v.,	**A	98,98%	98,97%
17.	Agricultural entity AUGA Spindulys	*1	171330414	Radviliškio region, Vaitiekūnų v., Spindulio st. 13	**A	99,99%	99,99%
18.	Agricultural entity AUGA Smilgiai	*1	168548972	Panevėžio region, Smilgių mstl. Panevėžio st. 23-1	**A	100,00%	100,00%
19.	Agricultural entity AUGA Skėmiai	*1	171306071	Radviliškio region, Skėmių v., Kėdainių st. 36	**A	100,00%	99,97%
20.	Agricultural entity AUGA Nausodė	*1	154179675	Anykščių region, Kirmėlių v.,	**A	99,94%	99,93%
21.	Agricultural entity AUGA Dumšiškės	*1	172276179	Raseinių region, Paraseinio v.,	**A	99,38%	99,88%
22.	Agricultural entity AUGA Žadžiūnai	*1	175706853	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,81%	99,81%

**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**



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

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/09/22	31/12/21
23.	Agricultural entity AUGA Mantviliškis	*1	161274230	Kėdainių region, Mantviliškio v.,	**A	99,94%	99,94%
24.	Agricultural entity AUGA Alanta	*1	167527719	Molėtų region, Kazlų v., Skiemonių st. 2A	**A	99,99%	99,99%
25.	Agricultural entity AUGA Eimučiai	*1	175705032	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,24%	99,24%
26.	Agricultural entity AUGA Vėriškės	*1	171305165	Radviliškio region, Vėriškių v.,	**A	99,93%	99,93%
27.	Agricultural entity AUGA Želsvelė	*1	165666499	Marijampolės mun., Želsvos v.,	**A	99,86%	99,86%
28.	Agricultural entity AUGA Lankesa	*1	156913032	Jonavos region, Bukonių v.,	**A	96,91%	96,91%
29.	Agricultural entity AUGA Kairėnai	*1	171327432	Radviliškio region, Kairėnų v.,	**A	98,47%	98,47%
30.	Agricultural entity AUGA Jurbarkai	*1	158174818	Jurbarko region, Klišių v., Vytauto Didžiojo st. 99	**A	98,47%	98,46%
31.	Agricultural entity AUGA Gustoniai	*1	168565021	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**A	100,00%	100,00%
32.	Cooperative entity Siesarčio ūkis	*3	302501098	Šakių region, Gotybiškių v., Mokyklos st. 18	**A	99,44%	99,44%
33.	Cooperative entity Kašėta	*3	302501251	Jonavos region, Bukonių v., Lankesos st. 2	**A	99,44%	99,44%
34.	Agricultural entity Gustonys	*1	302520102	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**E	100,00%	100,00%
35.	Agricultural entity Skėmių pienininkystės centras	*1	302737554	Radviliškio region, Skėmių v., Alyvų st. 1	**A	-	48,67%
36.	Cooperative entity Agrobokštai	*3	302485217	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	97,94%	97,94%
37.	Cooperative entity Dotnuvėlės valdos	*3	302618614	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,22%	99,22%
38.	Cooperative entity Nevėžio lankos	*3	302618596	Kėdainių region, Mantviliškio v., Liepos 6-osios st. 60	**A	96,51%	96,51%
39.	Cooperative entity Radviliškio kraštas	*3	302618742	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	98,67%	98,67%
40.	Cooperative entity Šventosios pievos	*3	302618201	Raseinių region, Kalnujų mstl. Žieveliškės st. 1	**A	96,36%	96,36%
41.	Cooperative entity Kairių ūkis	*3	302615194	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**A	98,68%	98,68%
42.	Cooperative entity Šiaurinė valda	*3	302615187	Šiaulių region, Poviliškių v., 15	**A	96,15%	96,15%
43.	Cooperative entity Šušvės žemė	*3	302618767	Kelmės region, Pašiaušės v., Vilties st. 2	**A	98,43%	98,43%
44.	Cooperative entity Žalmargėlis	*3	303145954	Vilniaus mun., Vilnius, Smolensko st. 10-100	**A	98,32%	98,32%
45.	Cooperative entity Juodmargėlis	*3	303159014	Raseinių region, Kalnujų mstl. Žieveliškės st. 1	**A	99,35%	99,35%
46.	Cooperative entity Agromilk	*3	302332698	Raseinių region, Kalnujų mstl. Žieveliškės st. 1	**A	96,28%	96,28%
47.	Cooperative entity Purpurėja	*3	302542337	Širvintų region, Širvintų v., Zosinos st. 7	**A	99,53%	99,53%
48.	Bukonių ekologinis ūkis UAB	*4	302846621	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	100,00%	100,00%
49.	Agrosaulė 8 UAB	*4	302846105	Vilniaus mun., Vilnius, Smolensko st. 10-100	**G	100,00%	100,00%
50.	Pasvalys distr., Pušalotas reclamation infrastructure users association	*2	302465563	Pasvalio region, Diliauskų v., Diliauskų st. 23	**A	48,67%	48,67%
51.	Skėmiai reclamation infrastructure users association	*2	303170256	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	48,67%	48,67%
52.	Vaitiekūnai reclamation infrastructure users association	*2	303170306	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	48,67%	48,67%
53.	Association Grūduvos melioracija	*2	302567116	Šakių region, Gotybiškių v., Mokyklos st. 2	**A	65,81%	65,81%
54.	Pauliai reclamation infrastructure users association	*2	303169909	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
55.	Nausode reclamation infrastructure users association	*2	304219592	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	70,74%	70,74%
56.	Traktorių nuomos centras UAB	*4	302820808	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
57.	Traktorių nuomos paslaugos UAB	*4	302820797	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
58.	Arnega UAB	*4	302661957	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
59.	AgroSchool OU	*6	12491954	Harju maakond, Tallinn, Kesklinna linnaosa, Lai tn 32-8, 10133	**G	100,00%	100,00%
60.	Public institution AgroSchool	*5	303104797	Vilniaus mun., Vilnius, Smolensko st. 10-100	**C	50,00%	50,00%
61.	AUGA Ramučiai UAB	*4	302854479	Akmenės region, Ramučių v., Klevų st. 11	**A	100,00%	100,00%

**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**



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

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/09/22	31/12/21
62.	AUGA Luganta UAB	*4	300045023	Kelmės region, Pašiaušės v.,	**A	100,00%	100,00%
63.	eTime invest UAB	*4	300578676	Vilniaus mun., Vilnius, Saltoniškių st. 29	**G	100,00%	100,00%
64.	ŽVF Projektai UAB	*4	300137062	Jonavos region, Bukonių v., Lankesos st. 2	**E	52,62%	52,62%
65.	Agricultural entity Alantos ekologinis ūkis	*1	303324747	Molėtų region, Kazlų v., Skiemonių st. 2A	**A	100,00%	100,00%
66.	Agricultural entity Dumšiškių ekologinis ūkis	*1	303324722	Raseinių region, Paraseinio v., Paraseinio st. 2	**A	100,00%	100,00%
67.	Agricultural entity Eimučių ekologinis ūkis	*1	303324715	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	100,00%	100,00%
68.	Agricultural entity Grūduvos ekologinis ūkis	*1	303324804	Šakių region, Gotlybiškių v., Mokyklos st. 2	**A	100,00%	100,00%
69.	Agricultural entity Jurbarkų ekologinis ūkis	*1	303325361	Jurbarko region, Klišių v., Vytauto Didžiojo st. 99	**A	100,00%	100,00%
70.	Agricultural entity Kairėnų ekologinis ūkis	*1	303325774	Radviliškio region, Vaitiekūnų v., Spindulio st. 13-2	**A	100,00%	100,00%
71.	Agricultural entity Lankesos ekologinis ūkis	*1	303325710	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
72.	Agricultural entity Mantviliškio ekologinis ūkis	*1	303325703	Kėdainių region, Mantviliškio v., Liepos 6-osios st. 60	**A	100,00%	100,00%
73.	Agricultural entity Nausodės ekologinis ūkis	*1	303325781	Anykščių region, Nausodės v., Nausodės st. 55	**A	100,00%	100,00%
74.	Agricultural entity Skėmių ekologinis ūkis	*1	303325692	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	100,00%	100,00%
75.	Agricultural entity Smilgių ekologinis ūkis	*1	303325824	Panevėžio region, Smilgiai, Panevėžio st. 23-1	**A	100,00%	100,00%
76.	Agricultural entity Spindulio ekologinis ūkis	*1	303325817	Radviliškio region, Vaitiekūnų v., Spindulio st. 13-2	**A	100,00%	100,00%
77.	Agricultural entity Vėriškių ekologinis ūkis	*1	303325849	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	100,00%	100,00%
78.	Agricultural entity Žadžiūnų ekologinis ūkis	*1	303325870	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	100,00%	100,00%
79.	Agricultural entity Želsvelės ekologinis ūkis	*1	303325856	Marijampolės mun., Želsvos v., Želsvelės st. 1	**A	100,00%	100,00%
80.	Prestviigi OU	*6	12654600	Harju maakond, Tallinn, Kesklinna linnaosa, Lai tn 32-8, 10133	**G	100,00%	100,00%
81.	Cooperative entity Ganiklis	*3	303429417	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
82.	Cooperative entity Ganiavos gėrybės	*3	303429431	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
83.	Cooperative entity Žemėpačio pieno ūkis	*3	303432388	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	98,09%	98,09%
84.	Cooperative entity Žemynos pienelis	*3	303427989	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	98,09%	98,09%
85.	Cooperative entity Lygiadienio ūkis	*3	303428087	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
86.	Cooperative entity Laumės pieno ūkis	*3	303427996	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	98,09%	98,09%
87.	Cooperative entity Medeinios pienas	*3	303428112	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	98,09%	98,09%
88.	Cooperative entity Gardaitis	*3	303429381	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
89.	Cooperative entity Dimstipatis	*3	303429424	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region, Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
90.	Cooperative entity Aušlavis	*3	303429456	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region, Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
91.	Cooperative entity Austėjos pieno ūkis	*3	303428094	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region, Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
92.	Cooperative entity Aitvaro ūkis	*3	303429374	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region, Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	98,09%	98,09%
93.	Cooperative entity Giraičio pieno ūkis	*3	303429399	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region, StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
94.	Fentus 10 GmbH	*6	HRB106477	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
95.	Norus 26 AG	*6	HRB109356B	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
96.	LT Holding AG	*6	HRB109265B	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
97.	KTG Agrar UAB	*4	300127919	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	100,00%	100,00%
98.	Agrar Raseiniai UAB	*4	300610316	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
99.	AUGA Mažeikiai UAB	*4	300610348	Mažeikių av. 9, Naikių v., Mažeikių region,	**A	100,00%	100,00%

**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**



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

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						30/09/22	31/12/21
100.	PAE Agrar UAB	*4	300867691	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
101.	Delta Agrar UAB	*4	300868875	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
102.	KTG Grūdai UAB	*4	302637486	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
103.	KTG Eko Agrar UAB	*4	300510650	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
104.	Agronita UAB	*4	300132574	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
105.	Agronuoma UAB	*4	303204954	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
106.	VL Investment Vilnius 12 UAB	*4	303205611	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
107.	Agrar Ašva UAB	*4	301608542	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
108.	Agrar Varduva UAB	*4	301608791	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
109.	Agrar Seda UAB	*4	301608777	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
110.	Agrar Kvistė UAB	*4	302308067	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
111.	Agrar Luoba UAB	*4	302308035	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
112.	Agrar Gaja UAB	*4	302594412	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
113.	Agrar Ariogala UAB	*4	301626540	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
114.	Agrar Girdžiai UAB	*4	301621568	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
115.	Agrar Vidauja UAB	*4	301622531	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
116.	Agrar Raudonė UAB	*4	302309532	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
117.	Agrar Venta UAB	*4	302307855	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
118.	Agrar Nerys UAB	*4	302594063	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
119.	Agrar Gėluva UAB	*4	302312133	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
120.	Agrar Betygala UAB	*4	302312222	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
121.	Agrar Dubysa UAB	*4	302312215	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
122.	Agrar Pauliai UAB	*4	302312165	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
123.	Agrar Mituva UAB	*4	302312172	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
124.	AUGA Raseiniai UAB	*4	304704364	Raseinių region, Kalnųjai, Žieveliškės st. 1	**A	100,00%	100,00%
125.	Tėvynės žemelė UAB	*4	303301428	Antano Tumėno st. 4, Vilniaus mun., Vilnius	**G	100,00%	100,00%
126.	Tėviškės žemelė UAB	*4	303207199	Antano Tumėno st. 4, Vilniaus mun., Vilnius	**E	100,00%	100,00%
127.	Cooperative entity Grybai LT	*3	302765404	Žibaių st. 37, Širvintos	**I	100,00%	100,00%

**COMMENTS:**

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

**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



**4. Property, plant and equipment**

GROUP	Property, plant and equipment					Total
	Land	Buildings	Constructions and machinery	Vehicles, equipment and other property, plant and equipment	Construction in progress	
<b>Carrying amount</b>						
<b>As of 31 December 2020</b>	<b>62,279</b>	<b>41,448</b>	<b>23,489</b>	<b>2,345</b>	<b>2,991</b>	<b>132,552</b>
- additions	11,539	493	4,397	1,116	2,863	20,408
- disposals and write-offs	(2)	(155)	(123)	(34)	-	(314)
- revaluation	1,221	-	-	-	-	1 221
- depreciation (including ROU assets)	(6,351)	(2,535)	(4,470)	(938)	-	(14,295)
- reclassifications	-	-	(314)	1,651	(1,653)	(315)
<b>As of 31 December 2021</b>	<b>68,686</b>	<b>39,251</b>	<b>22,978</b>	<b>4,140</b>	<b>4,201</b>	<b>139,257</b>
- additions	387	698	925	213	1,787	4,010
- disposals and write-offs	(21)	-	(137)	(8)	(66)	(232)
- revaluation	-	-	3	-	-	3
- depreciation (including ROU assets)	(4,363)	(1,957)	(3,252)	(734)	-	(10,306)
- reclassifications	-	470	47	-	(517)	-
<b>As of 30 September 2022</b>	<b>64,689</b>	<b>38,462</b>	<b>20,565</b>	<b>3,611</b>	<b>5,406</b>	<b>132,732</b>
<b>Acquisition cost or revaluated amount as of</b>						
31 December 2020	73,493	57,529	45,813	6,177	2,991	186,004
31 December 2021	86,251	57,867	49,772	8,910	4,201	207,001
30 September 2022	86,617	59,035	50,611	9,115	5,406	210,783
<b>Accumulated depreciation and impairment losses as of</b>						
31 December 2020	(11,214)	(16,081)	(22,324)	(3,832)	-	(53,452)
31 December 2021	(17,565)	(18,616)	(26,794)	(4,770)	-	(67,745)
30 September 2022	(21,928)	(20,572)	(30,046)	(5,504)	-	(78,051)
<b>Carrying amount as of</b>						
31 December 2020	<b>62,279</b>	<b>41,448</b>	<b>23,489</b>	<b>2,345</b>	<b>2,991</b>	<b>132,552</b>
31 December 2021	<b>68,686</b>	<b>39,251</b>	<b>22,978</b>	<b>4,140</b>	<b>4,201</b>	<b>139,257</b>
30 September 2022	<b>64,689</b>	<b>38,462</b>	<b>20,565</b>	<b>3,611</b>	<b>5,406</b>	<b>132,733</b>

Right-of-use assets (ROU assets) recognized by the Group included the following type of assets:

Right of use assets	Land	
	30 September 2022	31 December 2021
Acquisition cost	56,377	46,020
Additions	-	10,357
Less: accumulated depreciation	(21,928)	(17,565)
<b>Carrying amount</b>	<b>34,449</b>	<b>38,812</b>
Right of use assets	Buildings	
	30 September 2022	31 December 2021
Acquisition cost	965	1,008
Additions	-	-
Disposals and write-offs	-	(44)
Less: accumulated depreciation	(501)	(403)
<b>Carrying amount</b>	<b>464</b>	<b>562</b>

## 5. Biological assets

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

	Non – current assets		Current assets		Total
	Dairy cows	Other livestock	Mushroom seedbed	Crops	
<b>Balance as of 31 December 2020</b>	<b>6,310</b>	<b>3,389</b>	<b>2,149</b>	<b>14,903</b>	<b>26,751</b>
Direct purchases	-	205	-	-	205
Accumulated expenses	-	3,756	27,833	36,180	67,769
Transfer between groups	3,613	(3,613)	-	-	-
Direct sales	(609)	(290)	-	-	(899)
Harvest	-	-	(27,692)	(30,820)	(58,512)
Revaluation	(2,167)	(239)	-	(3,155)	(5,561)
Write-offs	(257)	(107)	-	-	(364)
<b>Balance as of 31 December 2021</b>	<b>6,890</b>	<b>3,103</b>	<b>2,290</b>	<b>17,108</b>	<b>29,391</b>
Direct purchases	-	-	-	-	-
Accumulated expenses	-	3,958	22,286	33,600	59,844
Transfer between groups	3,220	(3,220)	-	-	-
Direct sales	(1,414)	(666)	-	-	(2,080)
Harvest	-	-	(22,286)	(40,318)	(62,604)
Revaluation	(1,282)	(190)	-	5,865	4,393
Write-offs	(256)	(47)	-	-	(303)
<b>Balance as of 30 September 2022</b>	<b>7,158</b>	<b>2,938</b>	<b>2,290</b>	<b>16,255</b>	<b>28,641</b>

## 6. Inventory

As of September 30 the Group's inventories consisted of the following:

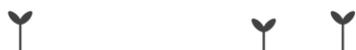
	As of 30 September 2022	As of 31 December 2021
Finished goods (agricultural produce)	33,363	18,828
Raw materials	7,822	6,804
<b>Total</b>	<b>41,185</b>	<b>25,632</b>
Less: Revaluation to net realizable value of agricultural produce	(1,536)	(1,536)
<b>Carrying amount</b>	<b>39,649</b>	<b>24,096</b>

## 7. Receivables and advance payments

As of the balance sheet date Group's receivables and advance payments consisted of the following:

	As of 30 September 2022	As of 31 December 2021
Trade receivables	12,386	4,656
VAT receivable	1,359	641
Receivables from National Paying Agency	9,266	1,455
Accounts receivable from private individuals	144	83
Other receivables	3,843	3,582
Prepayments and deferred expenses	3,758	3,714
Less: loss allowance	(3,406)	(3,237)
<b>Total trade accounts receivable, net</b>	<b>27,350</b>	<b>10,894</b>
Non-current receivables, gross	450	450
Less: loss allowance	(1)	(1)
<b>Total</b>	<b>27,799</b>	<b>11,343</b>

Receivables from the National Paying Agency are the direct subsidies receivable for crops and milk, which are due by 30 June of the following year.



## 8. Financial liabilities

The Group's long-term borrowings consisted of the following:

	<u>As of 30 September 2022</u>	<u>As of 31 December 2021</u>
<i>Borrowings from banks</i>		
Mushroom growing companies	6,614	7,590
FMCG companies	875	1,007
Agricultural entities	23,115	21,189
Parent company	4,081	2,728
<i>Other borrowings</i>		
Investment fund for purchased land	253	253
Bonds	25,335	19,114
<b>Total</b>	<b>60,273</b>	<b>51,882</b>
<b>Less: amounts, payable within one year (according to agreements)</b>	<b>(843)</b>	<b>(5,767)</b>
<b>Total long-term borrowings</b>	<b>59,430</b>	<b>46,115</b>

The long-term borrowings and payables are repayable as follows:

	<u>As of 30 September 2022</u>	<u>As of 31 December 2021</u>
<i>Financial liabilities to banks and bondholders</i>		
Within second year	11,526	9,853
Within third and fourth year	41,578	35,939
After fifth year and later	6,326	323
<b>Total</b>	<b>59,430</b>	<b>46,115</b>

The Group's short-term borrowings were the following:

	<u>As of 30 September 2022</u>	<u>As of 31 December 2021</u>
<i>Borrowings from banks</i>		
Mushroom growing companies	2,400	2,400
Grain selling entity	8,297	3,183
<b>Total short-term borrowings</b>	<b>10,697</b>	<b>5,583</b>

Short-term loans from banks as of 30 September 2022 include EUR 10.697 thousand credit-line facilities (2021: EUR 5.583 thousand).

## 9. Leases

The Group's leases consisted of the following:

	<u>As of 30 September 2022</u>	<u>As of 31 December 2021</u>
<i>Lease liabilities</i>		
Lease liabilities related to right-of-use assets*	35,242	39,114
Lease liabilities related to other assets**	5,175	6,406
<b>Total</b>	<b>40,418</b>	<b>45,519</b>
<b>Less: amounts payable within one year</b>		
Lease liabilities related to right-of-use assets*	1,327	5,198
Lease liabilities related to other assets**	743	2,680
<b>Total</b>	<b>2,070</b>	<b>7,878</b>
<b>Total long-term leases</b>	<b>38,348</b>	<b>37,641</b>

\* Lease liabilities accounted as operational lease before adoption of IFRS 16.

\*\* Lease liabilities accounted as financial lease before adoption of IFRS 16.



## 10. Results of business segments

### CROP GROWING SEGMENT

<b>a) Harvest of agricultural produce</b>	<i>9-month period ending 30 September 2022</i>	<i>9-month period ending 30 September 2021</i>
<b>Total cultivated land, ha</b>	<b>38,525</b>	<b>39,139</b>
Wheat	11,693	10,440
Legumes	6,785	8,056
Other cash crops	11,628	12,397
Forage Crops	7,676	6,773
Fallow	743	1,473
<b>Average harvest yield, t/ha</b>		
Wheat	3,41	3,29
Legumes	2,32	1,10
Other cash crops	-	-
Forage Crops	-	-
<b>Total fair value of harvest, EUR'000</b>	<b>40,318</b>	<b>33,953</b>
Wheat	16,090	8,249
Legumes	8,893	3,067
Other cash crops	12,742	16,693
Forage Crops	2,593	5,946
<b>Total production cost of harvest, EUR'000</b>	<b>(32,119)</b>	<b>(35,308)</b>
Wheat	(11,587)	(7,957)
Legumes	(5,310)	(6,675)
Other cash crops	(12,629)	(14,731)
Forage Crops	(2,593)	(5,946)
<b>Total gain (loss) on revaluation of biological assets at fair value, EUR'000*</b>	<b>8,199</b>	<b>(1,354)</b>
<i>Gain (loss) on revaluation of biological assets at fair value recognized in previous periods, EUR'000*</i>	<i>(2,334)</i>	<i>(2,018)</i>
<b>Gain (loss) on revaluation of biological assets recognized in reporting period, EUR'000*</b>	<b>5,865</b>	<b>(3,372)</b>
<i>*Estimated gain (loss) on recognition of cash crops at fair value as of 30 September 2022. For more information, please see management report's section 2.2.</i>		
<b>b) Sales of agricultural produce</b>	<i>9-month period ending 30 September 2022</i>	<i>9-month period ending 30 September 2021</i>
Total revenue of sold agricultural produce, EUR'000	18,714	18,407
Total cost of sold agricultural produce*, EUR'000	(17,729)	(20,126)
Total inventory write-offs, EUR'000	(948)	(2,384)
Result of internal transactions, EUR'000	(1,000)	n/a
<b>Result of sales of agricultural produce, EUR'000</b>	<b>(963)</b>	<b>(4,103)</b>
<i>* The cost of sold agricultural produce represents the value of crops evaluated at fair values at point of harvest and related sales costs.</i>		
<b>c) Agricultural subsidies</b>	<i>9-month period ending 30 September 2022</i>	<i>9-month period ending 30 September 2021</i>
Direct subsidies, EUR'000	3,743	3,895
Organic farming subsidies, EUR'000	3,319	3,084
<b>Total subsidies, EUR'000</b>	<b>7,062</b>	<b>6,979</b>
<b>Gross profit of crop growing segment, EUR'000 (a+b+c)</b>	<b>11,964</b>	<b>(496)</b>
<i>Depreciation included in the harvest of agricultural produce, EUR'000</i>	<i>3,298</i>	<i>2,829</i>



**AUGA GROUP, AB**  
**Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania**  
**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



<b>DAIRY SEGMENT</b>	<i>9-month period ending 30 September 2022</i>	<i>9-month period ending 30 September 2021</i>
<b>Total quantity sold, tonnes</b>	<b>20,249</b>	<b>20,168</b>
Non-organic milk, tonnes	803	456
Organic milk, tonnes	18,502	18,656
Dairy commodities, tonnes	332	502
Cattle, tonnes	612	554
<b>Total revenues of dairy segment, EUR'000</b>	<b>12,318</b>	<b>10,160</b>
Non-organic milk, EUR'000	410	156
Organic milk, EUR'000	9,601	7,735
Dairy commodities, EUR'000	1,264	1,623
Cattle, EUR'000	1,043	647
<b>Total cost of dairy segment, EUR'000</b>	<b>(11,019)</b>	<b>(9,867)</b>
Milk, EUR'000	(8,756)	(7,722)
Dairy commodities, EUR'000	(1,220)	(1,498)
Cattle, EUR'000	(1,043)	(647)
<b>Revaluation of biological assets, EUR'000</b>	<b>(1,775)</b>	<b>(2,478)</b>
<b>Total subsidies, EUR'000</b>	<b>2,143</b>	<b>2,356</b>
<b>Gross profit of dairy segment, EUR'000</b>	<b>1,667</b>	<b>172</b>
<i>Depreciation included in cost of dairy segment sales, EUR'000</i>	<i>492</i>	<i>475</i>
<b>MUSHROOM SEGMENT</b>	<i>9-month period ending 30 September 2022</i>	<i>9-month period ending 30 September 2021</i>
<b>Total quantity sold, tonnes</b>	<b>8,834</b>	<b>9,072</b>
Non-organic mushrooms, tonnes	8,173	8,542
Organic mushrooms, tonnes	661	530
<b>Total revenues from mushroom sales, EUR'000</b>	<b>20,843</b>	<b>21,101</b>
Non-organic mushrooms, EUR'000	18,556	19,136
Organic mushrooms, EUR'000	2,287	1,965
<b>Total cost of mushrooms sold, EUR'000</b>	<b>(22,352)</b>	<b>(20,708)</b>
Non-organic mushrooms, EUR'000	(20,700)	(19,389)
Organic mushrooms, EUR'000	(1,651)	(1,319)
<b>Total revenues from sales of mushroom seedbed, EUR'000</b>	<b>327</b>	<b>360</b>
<b>Total cost from sales of mushroom seedbed, EUR'000</b>	<b>(327)</b>	<b>(196)</b>
<b>Gross profit of mushroom growing segment, EUR'000</b>	<b>(1,509)</b>	<b>555</b>
<i>Depreciation included in cost of mushroom sales, EUR'000</i>	<i>1,208</i>	<i>1,247</i>
<b>FAST-MOVING CONSUMER GOODS</b>	<i>9-month period ending 30 September 2022</i>	<i>9-month period ending 30 September 2021</i>
Total revenue from fast-moving consumer goods sales, EUR'000	5,504	4,876
Total cost of fast-moving consumer goods, EUR'000	(4,489)	(3,409)
<b>Gross profit of fast-moving consumer goods segment, EUR'000</b>	<b>1,015</b>	<b>1,467</b>
<i>Depreciation included in cost of sales of fast-moving consumer goods, EUR'000</i>	<i>258</i>	<i>267</i>



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

## 11. Operating expenses

Operating expenses breakdown by type of expenses was the following:

	<b>9-month period ending 30 September</b>	
	<b>2022</b>	<b>2021</b>
Payroll and social security expenses	3,941	3,662
Share based payments amortization	443	422
Depreciation PP&E, ROU assets and amortization of IA	663	604
Consultations and business plan preparations	162	168
Insurance and tax expense	578	433
Selling expenses	1,034	1,035
Fuel costs	252	181
Real estate registration and notaries	74	94
Rent and utilities	296	285
Transport costs	210	226
Office administration	462	422
Provisions for possible credit losses	169	-
Write-offs of bad debts	155	-
Other expenses	813	686
<b>Total</b>	<b>9,252</b>	<b>8,218</b>

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

## 12. Other income

Other income breakdown by type was the following:

	<b>9-month period ending 30 September</b>	
	<b>2022</b>	<b>2021</b>
Interest and fines income	199	267
Insurance benefits	45	103
Other income (expenses)	458	77
<b>Total</b>	<b>702</b>	<b>447</b>

## 13. Other gains/(losses)

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

	<b>9-month period ending 30 September</b>	
	<b>2022</b>	<b>2021</b>
Gain (loss) on sale of investment property	-	-
Gain (loss) from sale of property, plant and equipment	56	35
Gain (loss) from sale of subsidiaries	-	-
<b>Total</b>	<b>56</b>	<b>35</b>

#### 14. Financial expenses

Financial expenses breakdown by type was the following:

	9-month period ending 30 September	
	2022	2021
Bank interest expenses	1,329	1,115
Bond interest expenses	1,343	1,142
Leasing and other financial expenses	1,925	1,585
Lease and other finance costs (excluding lease related to acquisition of ROU assets)	543	403
Currency exchange differences	(7)	70
Fair value change of derivatives	1	-
Other financial expenses	135	81
<b>Total</b>	<b>5,267</b>	<b>4,396</b>

#### 15. Subsequent events January – November 2022

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

Announcement date	Announcement header
2022.11.24	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 9 months of 2022
2022.11.15	Regarding the meeting of bondholders convened by UAB AUDIFINA
2022.09.05	AUGA group, AB presentation of financial results for the 6 months of 2022
2022.09.01	Report on interim financial results of AUGA Group, AB for the six-month period ended 30 June 2022
2022.08.25	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 6 months of 2022
2022.06.22	Notification on the total number of voting rights granted by shares of AUGA group, AB and capital
2022.06.22	New wording of AUGA group, AB Articles of Association and the increase of the authorized share capital registered
2022.06.03	AUGA group, AB presentation of financial results for the 3 months of 2022
2022.06.01	Report on interim financial information of AUGA group, AB for the three-month period ended 31 March 2022
2022.05.30	AUGA Group, AB exercises the first stock options for employees
2022.05.30	AUGA Group, AB notifications on transactions of persons holding management positions
2022.05.27	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 3 months of 2022
2022.05.26	AUGA group, AB readies to produce first batch of biomethane and electric tractors
2022.04.29	Decisions of the Ordinary General Meeting of Shareholders of AUGA group, AB which Took Place on 29th April 2022
2022.04.21	Update: Notice on the update of questions of the agenda of the ordinary general meeting of shareholders of AUGA group, AB on 29 April 2022 by drafts of decisions and related information
2022.04.21	AUGA group, AB Notification of transactions by persons discharging managerial responsibilities
2022.04.21	AUGA group, AB progresses with its employee motivation scheme through share options
2022.04.19	AUGA group, AB Published Green Bond Report
2022.04.19	AUGA group, AB published Consolidated Annual Report
2022.04.19	Notice on the update of questions of the agenda of the ordinary general meeting of shareholders of AUGA group, AB on 29 April 2022 by drafts of decisions and related information:
2022.04.07	Notice on Convocation of the ordinary General Meeting of Shareholders of AUGA group, AB on 29 April 2022
2022.04.06	Warsaw Stock Exchange excluded from exchange trading on the GPW Main List of the shares of the AUGA group, AB
2022.03.18	AUGA group, AB and its subsidiaries signed financing agreements with KŪB Business Aid Fund and UAB Medicinos bankas

**AUGA GROUP, AB**

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

**CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2022**

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



- 2022.03.14 Polish Financial Supervision Authority undertook a decision on granting consent to delist the shares of AUGA group, AB, which will result in the delisting of shares from trading on the Warsaw Stock Exchange
- 2022.03.02 AUGA group, AB presentation of financial results for the 12 months of 2021
- 2022.03.01 AUGA group, AB interim information for 12-month period ending 31 December 2021
- 2022.02.25 AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 12 months of 2021

**V. CONFIRMATION OF RESPONSIBLE PERSONS**

In accordance with the Law on Securities of the Republic of Lithuania and the Rules on the Information Disclosure approved by the Board of the Bank of Lithuania, we hereby confirm that, to the best of our knowledge, the consolidated interim financial statements of AUGA group, AB for the nine-month period ended 30 September 2022, have been prepared in accordance with the International Financial Reporting Standards, give a true and fair view of the assets, liabilities, financial position, profit or loss and cash flow of AUGA group, AB group.

Chief Executive Officer

Kęstutis Juščius

Chief Financial Officer

Mindaugas Ambrasas

