

2017 02 28

## CONFIRMATION OF RESPONSIBLE PERSONS

Following the law on Securities of the Republic of Lithuania and the Rules for the Drawing up and the Submission of the Periodic and the Additional Information approved by the Board of the Bank of Lithuania, we hereby confirm that, to the best of our knowledge, the attached unaudited interim consolidated financial statements of Auga Group AB for the twelve months period ended 31 December 2016, prepared in accordance with International Financial Reporting Standards, give a true and fair view of the assets, liabilities, financial position and profit or loss and cash flow of consolidated Auga Group AB. The consolidated financial statements provide a true and fair overview of Auga Group AB business development and operations.

ENCLOSURE: unaudited interim consolidated financial statements of Auga Group AB for the year ended 31 December 2016.

Chief Executive Officer

A large, stylized blue ink signature in cursive script, written over a horizontal dotted line.

Linas Bulzgis

Chief Financial Officer

A blue ink signature in cursive script, written over a horizontal dotted line.

Domantas Savičius

**AUGA GROUP AB**

*Consolidated Unaudited Interim Results and  
Consolidated Financial Information  
for the year ended 31 December, 2016*

**INTERIM REPORT**

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

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## INTERIM REPORT

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

### I. GENERAL PROVISIONS

#### **Accounting period covered by the Report**

The report covers 12 month period ended 31 December 2016.

#### **Key data on the issuer**

Name of the company:	Auga Group AB (hereinafter – AG or the Company)
Share capital:	EUR 54,350,713.08
Address of headquarters:	Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
Telephone:	(8~5) 233 53 40
Fax:	(8~5) 233 53 45
E-mail address:	<a href="mailto:info@auga.lt">info@auga.lt</a>
Website:	<a href="http://www.auga.lt">www.auga.lt</a>
Legal-organizational form:	Legal body, joint stock company
Place and date of registration:	25 June 2003, Vilnius
Register code:	1262 64360
Register number:	AB2003-926
Registrant of the Register of legal bodies:	State Enterprise Centre of registers

As at 31 December 2016 the Group was comprised of the Company and it's subsidiaries:

Name	Legal form	Date and place of registration	Company Code	Adress	Phone, fax and email
UAB Baltic Champs	Joint stock company	27-12-2012, State Registrar	302942064	Poviliškės, Šiauliai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB AVG Investment	Joint stock company	10-02-2005, State Registrar	300087691	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB AWG Investment 1	Joint stock company	18-06-2008, State Registrar	301745765	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB AWG Investment 2	Joint stock company	24-07-2008, State Register	301807590	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, <a href="mailto:info@auga.lt">e-mail: info@auga.lt</a>
UAB Agross	Joint stock company	24-07-2008, State Register	301807601	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, <a href="mailto:info@auga.lt">e-mail: info@auga.lt</a>
UAB Grain Lt	Joint stock company	17-03-2010, State Register	302489354	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, <a href="mailto:info@auga.lt">e-mail: info@auga.lt</a>
UAB AMT Žemė	Joint stock company	15-03-2011, State Register	302602713	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, <a href="mailto:info@auga.lt">e-mail: info@auga.lt</a>

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UAB Agro GIS	Joint stock company	18-01-2011, State Register	302583978	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB Agro Management Team	Joint stock company	02-03-2011, State Register	302599498	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB Agrotechnikos centras	Joint stock company	03-02-2011, State Register	302589187	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB AUGA Trade	Joint stock company	29-02-2012, State Registrar	302753875	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
ŽŪB Žemės fondas	Agricultural entity	07-04-2006, State Register	300558595	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB Žemės vystymo fondas 6	Joint stock company	10-08-2006, State Registrar	300589719	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB Žemės vystymo fondas 9	Joint stock company	09-03-2006, State Registrar	300547638	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB Žemės vystymo fondas 10	Joint stock company	10-01-2008, State Registrar	301522723	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
UAB Žemės vystymo fondas 20	Joint stock company	22-06-2007, State Registrar	300887726	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
ŽŪB AUGA Spindulys	Agricultural entity	09-04-1993, Radviliškis district municipality	171330414	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
ŽŪB AUGA Smilgiai	Agricultural entity	16-09-1992, Panevėžys district municipality	168548972	Panevėžys st. 23, Smilgiai, Smilgiai mun., LT-38375	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
ŽŪB AUGA Skėmiai	Agricultural entity	01-10-1992, Radviliškis district municipality	171306071	Radviliškio r. sav. Skėmių k. Kėdainių g. 36	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: <a href="mailto:info@auga.lt">info@auga.lt</a>
ŽŪB AUGA Nausodė	Agricultural entity	11-08-1992, Anykščiai district municipality	154179675	Anykščių r. sav. Kirmėlių k.	(8~5) 233 53 40;

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ŽŪB AUGA Dumšiškės	Agricultural entity	29-09-1992, LR Raseiniai district board	172276179	Raseinių r. sav. Paraseinio k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Žadžiūnai	Agricultural entity	30-06-1992, Šiauliai district municipality	175706853	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Mantviliškis	Agricultural entity	06-11-1992, Kėdainiai district board	161274230	Kėdainių r. sav. Mantviliškio k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Alanta	Agricultural entity	29-06-1992, Molėtai district municipality	167527719	Molėtų r. sav. Kazlų k. Skiemonių g. 2A	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Eimučiai	Agricultural entity	29-06-1992, Šiauliai district municipality	175705032	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Vėriškės	Agricultural entity	29-09-1992, Radviliškis district municipality	171305165	Radviliškio r. sav. Vėriškių k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Želsvelė	Agricultural entity	03-07-1992, Marijampolė municipality	165666499	Marijampolės sav. Želsvos k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Lankesa	Agricultural entity	06-04-1999, Jonava district municipality	156913032	Jonavos r. sav. Bukonių k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Kairėnai	Agricultural entity	02-03-1993, Radviliškis district municipality	171327432	Radviliškio r. sav. Kairėnų k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
ŽŪB AUGA Jurbarkai	Agricultural entity	31-07-1992, Jurbarkas district municipality	158174818	Jurbarko r. sav. Klišių k. Vytauto Didžiojo g. 99	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;
UAB Grūduva	Joining stock company	24-02-1997, Šakiai district municipality	174401546	Šakių r. sav. Gotlybiškių k.	fax: (8~5) 233 53 45, e-mail: info@auga.lt (8~5) 233 53 40;

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

Panevežio region ŽŪB Gustoniai	Agricultural entity	09-12-1992, Panevėžys district municipality	168565021	Panevežio r. sav. Gustonių k. M. Kriaučiūno g. 15	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
S.R.L. Natur Agro Grup	Closed joint stock company	23-09-2005, Republic of Moldova	1,006E+12	Stefan cel Marebd. 132, ap. 64, Chisinau mun., Moldova	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
S.R.L. Agrowill group	Closed joint stock company	01-07-2008, Republic of Moldova	1,009E+11	Kogalniceanu Mihail, 51, Chisinau mun., Moldova	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ZAO Agroprom	Closed joint stock company	01-09-2008, Russian Federation	1,088E+12	Baimanskaja st. 7-10, Moscow, Russia	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Siesartis	Cooperative entity	21-04-2010, Šakiai district municipality	302501098	Šakių r. sav. Gotlybiškių k. Mokyklos g. 18	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Kašėta	Cooperative entity	21-04-2010, Jonavos district municipality	302501251	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Gustonys	Agricultural entity	08-06-2010, Vilniaus district municipality	302520102	Panevežio r. sav. Gustonių k. M. Kriaučiūno g. 15	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Skėmių pienininkystės centras	Agricultural entity	05-03-2012 Radviliškis district municipality	302737554	Radviliškio r. sav. Skėmių k. Alyvų g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Agrobokštai ŽŪK	Cooperative entity	02-03-2010, Marijampolė municipality	302485217	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Dotnuvėlės valdos	Cooperative entity	21-04-2011, Šiauliai district municipality	302618614	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Nevėžio lankos	Cooperative entity	21-04-2011, Radviliškis district municipality	302618596	Kėdainių r. sav. Mantviliškio k. Liepos 6-osios g. 60	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Radviliškio kraštas	Cooperative entity	20-04-2011, Radviliškis district municipality	302618742	Radviliškio r. sav. Skėmių k. Kėdainių g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

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

KB Šventosios pievos	Cooperative entity	20-04-2011, Radviliškis district municipality	302618201	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Kairių ūkis	Cooperative entity	13-04-2011, Marijampolė municipality	302615194	Panevėžio r. sav. Gustonių k. M. Kriaučiūno g. 15	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Šiaurinė valda	Cooperative entity	13-04-2011, Šakiai district municipality	302615187	Šiaulių r. sav. Poviliškių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Šušvės žemė	Cooperative entity	21-04-2011, Radviliškis district municipality	302618767	Kelmės r. sav. Pašiaušės k. Vilties g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪK Agromilk	Cooperative entity	23-04-2009, Radviliškis district municipality	302332698	Anykščių r. sav. Nausodės k. Nausodės g. 55	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Žalmargėlis	Cooperative entity	23-09-2013, State Registrar	303145954	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Juodmargėlis	Cooperative entity	03-10-2013, State Registrar	303159014	Raseinių r. sav. Paraseinio k. Paraseinio g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Agrosaulė 8	Joint stock company	23-08-2012, State Registrar	302846105	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Pasvalys distr., Pušalotas reclamation infrastructure users association	Association	11-12-2009 Pasvalys district municipality	302465563	Pasvalio r. sav. Diliauskų k. Diliauskų g. 23	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Grūdų melioracija	Association	23-11-2010, State Registrar	302567116	Mokyklos st. 2, Gotlybiškės, Šakiai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Skėmių melioracijos statinių naudotojų asociacija	Association	22-10-2013, State Registrar	303170256	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Melioracijos sistemų naudotojų asociacijos "Nausodė"	Association	22-10-2013, State Registrar	304219592	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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Vaitiekūnų melioracijos statinių naudotojų asociacija	Association	22-10-2013, State Registrar	303170306	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Traktorių nuomos centras	Joint stock company	16-07-2012, State Registrar	302820808	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Traktorių nuomos paslaugos	Joint stock company	16-07-2012, State Registrar	302820797	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Arnega	Joint stock company	13-08-2011, State Registrar	302661957	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AGRO Ramučiai	Joint stock company	05-09-2012, State Registrar	302854479	Šiaulių r. sav. Poviliškių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Luganta	Joint stock company	05-09-2012, State Registrar	300045023	Kelmės r. sav. Pašiaušės k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB ŽVF projektai	Joint stock company	27-12-2012, State Registrar	300137062	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Bukonių ekologinis ūkis	Joint stock company	23-08-2012, State Registrar	302846621	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Želsvelės ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325856	Marijampolės sav. Želsvos k. Želsvelės g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Smilgių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325824	Panevėžio r. sav. Smilgių mstl. Panevėžio g. 23-1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Skėmių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325692	Radviliškio r. sav. Skėmių k. Kėdainių g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Mantviliškio ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325703	Kėdainių r. sav. Mantviliškio k. Liepos 6-osios g. 60	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Spindulio ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325817	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13-2	(8~5) 233 53 40;

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					fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Lankesos ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325710	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Dumšiškių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324722	Raseinių r. sav. Paraseinio k. Paraseinio g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Kairėnų ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325774	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Žadziūnų ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325870	Šiaulių r. sav. Žadziūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Vėriškių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325849	Radviliškio r. sav. Skėmių k. Kėdainių g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Nausodės ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325781	Anykščių r. sav. Nausodės k. Nausodės g. 55	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Jurbarkų ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325361	Jurbarko r. sav. Klišių k. Vytauto Didžiojo g. 99	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Eimučių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324715	Šiaulių r. sav. Žadziūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Alantos ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324747	Molėtų r. sav. Kazlų k. Skiemonių g. 2A	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Grūduvos ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324804	Šakių r. sav. Gotlybiškių k. Mokyklos g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB eTime invest	Joint stock company	09-06-2014, State Registrar	300578676	Vilniaus m. sav. Vilniaus m. Saltoniškių g. 29	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
OOO Karakash Agro	Joint stock company	09-09-2010, Ukraine	37171461	Adalet st. 18, Chechova, Razdolnenskiy distr., Krym	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

**INTERIM REPORT**

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

OOO Karakash	Joint stock company	09-09-2010, Ukraine	32140884	Adalet st. 18, Chechova, Razdolnenskiy distr., Krym	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
AgroSchool OU	Joint stock company	15-07-2013, Estonia	12491954	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Public institution AgroSchool	Public institution	22-07-2013, State Registrar	303104797	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Sendri Capital OU	Private limited company	02-05-2014, Estonia	12655539	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Turvaste partners OU	Private limited company	02-05-2014, Estonia	12655410	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Nakamaa Agro OU	Private limited company	02-05-2014, Estonia	12655522	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Hindaste Invest OU	Private limited company	24-04-2014, Estonia	12655384	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Tuudi River OU	Private limited company	02-05-2014, Estonia	12655384	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Palderma Partners OU	Private limited company	02-05-2014, Estonia	12654959	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Ave-Martna Capital OU	Private limited company	02-05-2014, Estonia	12655155	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Hobring Invest OU	Private limited company	02-05-2014, Estonia	12655427	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Rukkirahhu Capital OU	Private limited company	02-05-2014, Estonia	12655232	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Pahasoo OU	Private limited company	02-05-2014, Estonia	12655367	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40;

**INTERIM REPORT**

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

					fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Ganiklis	Cooperative entity	20-10-2014, State Registrar	303429417	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Ganiavos gėrybės	Cooperative entity	20-10-2014, State Registrar	303429431	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Žemėpačio pieno ūkis	Cooperative entity	22-10-2014, State Registrar	303432388	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Žemynos pienelis	Cooperative entity	17-10-2014, State Registrar	303427989	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Lygiadienio ūkis	Cooperative entity	17-10-2014, State Registrar	303428087	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Laumės pieno ūkis	Cooperative entity	17-10-2014, State Registrar	303427996	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Medeinos pienas	Cooperative entity	17-10-2014, State Registrar	303428112	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Gardaitis	Cooperative entity	20-10-2014, State Registrar	303429381	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Dimstipatis	Cooperative entity	20-10-2014, State Registrar	303429424	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Aušlavis	Cooperative entity	20-10-2014, State Registrar	303429456	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Austėjos pieno ūkis	Cooperative entity	17-10-2014, State Registrar	303428094	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Aitvaro ūkis	Cooperative entity	20-10-2014, State Registrar	303429374	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Giraičio pieno ūkis	Cooperative entity	20-10-2014, State Registrar	303429399	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



**INTERIM REPORT**

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

***Information on where and when the Report and the documents, on which the Report is based, are publicly available and the name of the mass media means***

The report is available during working days from 8.00 to 17.00 at the headquarters of Auga Group AB at the address: Konstitucijos pr. 21C, Vilnius, or at the Company's internet website: [www.auga.lt](http://www.auga.lt). The announcements of the Company, including the information and other documents related to the Annual General meeting, also the information and other documents related to liquidation or reorganisation of the Company, minutes of the shareholder and Board meetings, other announcements and documents, which according to the law of Republic of Lithuania, the Statutes of the Company and the decisions of the Management have to be announced publicly are announced in the state registrar electronic bulletin or delivered to each shareholder and other person personally – either by registered mail, or by signed delivery.

Announcements of the Company are placed on the NASDAQ OMX Vilnius Stock exchange information system and on the ESPI information system which is operated by Polish FSA, as well as on Electronic Information Base which is operated by Warsaw Stock Exchange.

## INTERIM REPORT

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

## II. INFORMATION ABOUT THE LARGEST SHAREHOLDERS AND ISSUERS MANAGEMENT

### Share capital

The share capital of AUGA Group AB as at 31 December 2016 was EUR 54,350,713.08. The share capital was divided into 187,416,252 ordinary shares. Each issued share has a EUR 0.29 nominal value and fully paid.

### Shareholders

Total number of shareholders as at 31 December 2016 was 1,035 (one thousand thirty five). The shareholders owning more than 5 per cent of all the company shares:

Name, surname / name of the company	Company / personal code	Address	Votes held by shareholder	Shares held by shareholder
UAB „Baltic Champs Group“	145798333	Poviliškių km., Šiaulių raj. sav.	96,640,015	51.56%
UAB „Velmatas“	304310565	Jogailos g. 9, Vilnius, Lietuva	28,440,895	15.18%
UAB „Valgertas“	304310540	Jogailos g. 9, Vilnius, Lietuva	27,511,660	14.68%
Multi Asset Selection Fund	I015	Antano Tumėno g. 4-B	10,920,736	5.45%

### The sales of the Issuer's securities on exchanges and other organized markets

Over the accounting period, the Companies shares were traded on the NASDAQ OMX Vilnius (hereinafter – OMX Vilnius).

Reporting period	Price, EUR			Date of last session	Total turnover	
	max	min	Last session		Units	EUR, million
I quarter 2016	0.440	0.285	0.412	2016.03.31	1,402,512	0.475
II quarter 2016	0.418	0.387	0.402	2016.06.30	358,372	0.146
III quarter 2016	0.535	0.397	0.420	2016.09.30	777,912	0.347
IV quarter 2016	0.484	0.455	0.484	2016.12.30	323,045	0.151

### Agreements with the mediators of securities public circulation

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

### Procedure for amendments of the Articles of Association

The Articles of Association can be changed following Lithuanian Republic law on Stock companies with an appropriate approval of the Companies' shareholders.

## INTERIM REPORT

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

### Members of the managing bodies

The managing bodies of the company are general meeting of the shareholders, the Supervisory Council, the Board of Directors and Managing Director. The Supervisory Council (consisting of 5 members) is elected by the shareholder meeting. The Board of directors is formed from 5 members. The chairman is elected by the Board. The Boardmembers are elected by the Supervisory Council. The Board of Directors elects and recalls the Director, decide upon remuneration and other working conditions, approves official rulebook, awards and handles penalties. The General director is the manager of the Company.

Information on managing bodies of the Company as at 31 December 2016:

Name, Surname	Position	End of current term of office	Period of service as a member
Vladas Lašas	Chairman of Supervisory the Board	Until general meeting of shareholders to be held in 2018	Member of Supervisory Board since 14-05-2015
Liudas Navickas	Member of Supervisory the Board	Until general meeting of shareholders to be held in 2018	Member of Supervisory Board since 13-03-2014
Aurimas Sanikovas	Member of Supervisory the Board	Until general meeting of shareholders to be held in 2018	Member of Supervisory Board since 13-03-2014
Gediminas Žiemelis	Member of Supervisory the Board	Until general meeting of shareholders to be held in 2018	Member of Supervisory Board since 13-03-2014
Rimantas Rudzkis	Member of Supervisory the Board	Until general meeting of shareholders to be held in 2018	Member of Supervisory Board since 13-03-2014

Name, Surname	Position	End of current term of office	Period of service as a member
Kęstutis Juščius	Chairman of the Board	Until general meeting of shareholders to be held in 2018	Chairman of Board since 14-05-2015
Linas Bulzgys	Member of the Board General director	Until general meeting of shareholders to be held in 2018	Member of Board since 08-05-2014 General director since 05-05-2015
Marius Žutautas	Member of the Board	Until general meeting of shareholders to be held in 2018	Member of Board since 30-08-2010
Marijus Bakas	Member of the Board	Until general meeting of shareholders to be held in 2018	Member of Board since 08-05-2014
Domantas Savičius	Member of the Board	Until general meeting of shareholders to be held in 2018	Member of Board since 14-12-2007
Linas Strėlis	Member of the Board	Until general meeting of shareholders to be held in 2018	Member of Board since 14-12-2007
Vladas Bagavičius	Member of the Board	Until general meeting of shareholders to be held in 2018	Member of Board since 01-12-2008

Information on the shares of the Company held by the members of the Supervisory Board, the Board and the top management as of 31 December 2016:

Name, Surname	Position	Owned shares in the Company, units	Owned shares in the Company, %
Vladas Bagavičius	Member of the Board	283,357	0.15%
Marijus Bakas	Member of the Board	39,062	0.02%
Domantas Savičius	Member of the Board	18,102	0.01%
Gediminas Žiemelis	Member of the Supervisory Board	8,993	0.00%
Marius Žutautas	Member of the Board	7,568	0.00%
Kęstutis Juščius	Chairman of the Board	1,392	0.00%

**FINANCIAL INFORMATION**

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

**III. FINANCIAL INFORMATION**

**Consolidated income statement**

	12 month period ended 31 December		3 months period ended 31 December	
	2016 Unaudited	2015 Audited	2016 Unaudited	2015 Unaudited
Revenues	40,045	47,425	11,975	15,384
Cost of sales	(28,320)	(36,497)	(6,787)	(12,810)
Gain (loss) on changes in fair values of biological assets and on initial recognition of agricultural produce	(93)	(527)	(365)	(530)
<b>GROSS PROFIT</b>	<b>11,632</b>	<b>10,401</b>	<b>4,823</b>	<b>2,044</b>
Operating expenses	(8,595)	(6,069)	(3,395)	(1,227)
Revaluation of investment property	-	3,339	(435)	3,339
Other income	134	458	(130)	(8,071)
<b>OPERATING PROFIT</b>	<b>3,171</b>	<b>8,129</b>	<b>863</b>	<b>(3,915)</b>
Finance cost	(2,098)	(2,001)	(563)	(883)
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>1,073</b>	<b>6,128</b>	<b>300</b>	<b>(4,798)</b>
Profit tax	19	(569)	8	446
<b>NET PROFIT / (LOSS) FOR THE PERIOD</b>	<b>1,092</b>	<b>5,559</b>	<b>308</b>	<b>(4,352)</b>
<b>ATTRIBUTABLE TO :</b>				
Equity holders of the Company	1,120	5,618	308	(4,294)
Non-controlling interest	(28)	(59)	-	(58)
	<b>1,092</b>	<b>5,559</b>	<b>308</b>	<b>(4,352)</b>

**Consolidated statement of comprehensive income**

<b>NET PROFIT/ (LOSS) FOR THE PERIOD</b>	<b>1,092</b>	<b>5,559</b>	<b>308</b>	<b>(4,352)</b>
<b>Other comprehensive income:</b>				
Currency exchange differences	49	(174)	49	(174)
Revaluation of land, net of tax	-	7,689	-	7,689
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,141</b>	<b>13,074</b>	<b>357</b>	<b>3,163</b>
<b>ATTRIBUTABLE TO :</b>				
Equity holders of the Company	1,169	13,133	357	3,221
Non-controlling interest	(28)	(59)	-	(58)
	<b>1,141</b>	<b>13,074</b>	<b>357</b>	<b>3,163</b>



**FINANCIAL INFORMATION**

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

**Consolidated balance sheet**

	<b>31 December 2016 unaudited</b>	<b>31 December 2015 audited</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	74,635	89,634
Investment property	-	9,636
Intangible assets	19	55
Long-term receivables	2,599	377
Financial assets	286	267
Deferred tax asset	216	255
Biological assets - cattle	6,583	6,637
<b>Total non-current assets</b>	<b>84,338</b>	<b>106,861</b>
<b>Current assets</b>		
Biological assets - crops	4,206	4,067
Inventory	16,116	8,856
Trade receivables, advance payments and other receivables	13,467	11,414
Cash and cash equivalents	1,650	4,068
<b>Total current assets</b>	<b>35,439</b>	<b>28,405</b>
<b>TOTAL ASSETS</b>	<b>119,777</b>	<b>135,266</b>
<b>Capital and reserves</b>		
Share capital	54,351	54,351
Share premium	7,890	7,890
Revaluation reserve	3,265	7,689
Legal reserve	579	579
Currency exchange differences	(217)	(266)
Accumulated surplus (loss)	4,110	(1,434)
<b>Equity attributable to equity holders of the Company</b>	<b>69,978</b>	<b>68,809</b>
Non-controlling interest	293	321
<b>Shareholders equity, total</b>	<b>70,271</b>	<b>69 130</b>
<b>Non-current liabilities</b>		
Borrowings	16,257	18,804
Obligations under finance lease	4,226	2,515
Grants	3,467	4,515
Deferred tax liability	217	2,820
<b>Total non-current liabilities</b>	<b>24,167</b>	<b>28,654</b>
<b>Current liabilities</b>		
Current portion of non-current borrowings	3,392	17,291
Current portion of non-current obligations under finance lease	2,765	1,991
Current borrowings	5,350	6,077
Trade payables	8,731	8,473
Other payables and current liabilities	5,101	3,650
<b>Total current liabilities</b>	<b>25,339</b>	<b>37,482</b>
<b>Total liabilities</b>	<b>49,506</b>	<b>66,136</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>119,777</b>	<b>135,266</b>

**FINANCIAL INFORMATION**

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

**Consolidated statement of changes in equity**

	Share capital	Share premium	Revaluation reserve	Currency exchange differences	Legal reserve	Retained earnings	Equity attributable to the shareholders of the company	Non-controlling interest	Total
<b>Balance as at</b>									
<b>31 December 2014 (Restated)</b>	<b>54,279</b>	<b>7,890</b>	-	<b>(92)</b>	<b>579</b>	<b>(7,052)</b>	<b>55,604</b>	<b>380</b>	<b>55,984</b>
<i>Comprehensive income</i>									
Net profit (loss) for the period	-	-	-	-	-	5,618	<b>5,618</b>	(59)	<b>5,559</b>
<i>Other comprehensive income</i>									
Revaluation of land, net of tax	-	-	7,689	-	-	-	<b>7,689</b>	-	<b>7,689</b>
Currency exchange differences	-	-	-	(174)	-	-	<b>(174)</b>	-	<b>(174)</b>
<b>Total comprehensive income</b>	-	-	<b>7,689</b>	<b>(174)</b>	-	<b>5,618</b>	<b>13,133</b>	<b>(59)</b>	<b>13,074</b>
<i>Transactions with shareholders</i>									
<b>Increase in share capital</b>	<b>72</b>	-	-	-	-	-	<b>72</b>	-	<b>72</b>
<b>Total transactions with shareholders</b>	<b>72</b>	-	-	-	-	-	<b>72</b>	-	<b>72</b>
<b>Balance as at</b>									
<b>31 December 2015</b>	<b>54,351</b>	<b>7,890</b>	<b>7,689</b>	<b>(266)</b>	<b>579</b>	<b>(1,434)</b>	<b>68,809</b>	<b>321</b>	<b>69,130</b>
<i>Comprehensive income</i>									
Net profit (loss) for the period	-	-	-	-	-	1,120	1,120	(28)	1,092
<i>Other comprehensive income</i>									
Transfer between reserves	-	-	(4,424)	-	-	4,424	-	-	-
<b>Total comprehensive income</b>	-	-	<b>(4,424)</b>	-	-	<b>5,544</b>	<b>1,120</b>	<b>(28)</b>	<b>1,092</b>
<i>Transactions with shareholders</i>									
<b>Currency exchange differences</b>	-	-	-	49	-	-	<b>49</b>	-	<b>49</b>
<b>Total transactions with shareholders</b>	-	-	-	<b>49</b>	-	-	<b>49</b>	-	<b>49</b>
<b>Balance as at</b>									
<b>31 December 2016</b>	<b>54,351</b>	<b>7,890</b>	<b>3,265</b>	<b>(217)</b>	<b>579</b>	<b>4,110</b>	<b>69,978</b>	<b>293</b>	<b>70,271</b>

## FINANCIAL INFORMATION

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

### Consolidated statement of cash flows

	12 months period ended 31 December	
	2016 Unaudited	2015 Audited
<b>Net profit (loss) before income tax</b>	<b>1,073</b>	<b>6,128</b>
<i>Adjustments for non-cash expenses (income) items and other adjustments</i>		
Depreciation	6,135	6,177
Amortisation	55	151
Write-offs and sales of PPE	950	640
Profit (loss) on sale of non-current assets	654	-
(Gain) on sale of investment property	-	(174)
Write-off of inventory	1,015	1,509
Net finance cost	2,098	2,001
Acquired own liabilities at discount	-	(10)
Revaluation of investment property	-	(3,339)
Impairment of accounts receivable	-	65
Loss (gain) on changes in fair value of biological assets	336	527
Grants, related to assets, recognised as income	(555)	(446)
<b>Changes in working capital</b>		
(Increase) decrease in biological assets	(1,438)	1,419
(Increase) decrease in trade receivables and prepayments	(1,496)	(2,640)
(Increase) decrease in inventory	(7,257)	(65)
(Decrease) increase in trade and other payables	2,040	(1,473)
	<b>3,610</b>	<b>10,470</b>
Income tax paid	-	(735)
Interest paid, net	(1,945)	(1,676)
<b>Net cash flows from /(to) operating activities</b>	<b>1,665</b>	<b>8,059</b>
<b>Cash flows from /(to) investing activities</b>		
Sale of subsidiaries	6,480	-
Cash sold with subsidiaries	(315)	-
Purchase of property, plant and equipment	(8,360)	(4,798)
Purchase (sale) of non-current intangible assets	(19)	(2)
Proceeds from sales of investment property, PPE and investments	-	1,896
Grants related to assets recognized as income	-	1,137
Other loans (granted) repaid	(880)	(377)
<b>Net cash flows from/(to) investment activities</b>	<b>(3,094)</b>	<b>(2,144)</b>
<b>Cash flows from /(to) financing activities</b>		
Disposal (acquisition) of available for sale investments	-	(156)
Loans repaid to banks	(19,749)	(12,768)
Borrowings received	17,352	14,795
Other borrowings obtained (paid)	(851)	(4,521)
Increase of obligations under finance lease	4,147	-
(Repayments) of obligations under finance lease	(1,661)	(251)
<b>Net cash flows from/(to) financing activities</b>	<b>(989)</b>	<b>(2,901)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(2,418)</b>	<b>3,014</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>4,068</b>	<b>1,054</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,650</b>	<b>4,068</b>

## FINANCIAL INFORMATION

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

### Comments to the Financial Information

#### General information

Auga Group AB (hereinafter – “the Company”) was founded and started its operations on 25 June 2003. The Company’s head office is located in Konstitucijos av. 21C, Quadrum North, Vilnius, Lithuania. The Company’s main activity is management of agricultural companies.

In 2003 the Company’s legal name Galuvė UAB was changed to Agrovaldymo grupė UAB. In February 2006, limited liability company Agrovaldymo grupė was reorganized to a public company Agrovaldymo grupė AB. In December 2007 the Company’s name was changed to Agrowill Group AB.

In October, 2016 the Company’s legal name Agrowill Group AB was changed to Auga Group AB.

In April 2014, AUGA Group AB group of companies (hereinafter pre-acquisition consolidated entity – AWG) were acquired by Baltic Champs Group UAB. AWG issued 102,596,266 new shares, 88,444,014 of which were acquired by Baltic Champs Group UAB by contributing shares of Baltic Champs UAB (hereinafter – BC), the remaining 14,151,252 shares were acquired by Vretola Holdings Limited by contributing shares of eTime invest UAB. Based on the requirements outlined in International Financial Reporting Standard 3 “Business Combinations” (IFRS 3) such transaction is treated and accounted for as a reverse acquisition, as former shareholders of BC obtained control of more than 50% of AUGA Group AB shares and received the majority of seats in the Board of Directors. For accounting purposes, the legal buyer AUGA Group AB is treated as an accounting acquiree, while legal acquiree Baltic Champs UAB is treated as an accounting acquirer. The new AUGA Group AB group of companies, hereinafter in the financial statements is referred to as the Group.

Due to this reverse acquisition transaction, the consolidated figures for the reporting period represent the Group’s financial information, being those of Baltic Champs UAB (accounting acquirer) and its subsidiaries financial statements, although the legal name continues to be that of AUGA Group AB.

The Company’s shareholders’ meeting has the power to reject and request the management to reissue financial statements after issue. Starting since 1 April 2008 the Company was listed on Vilnius Stock Exchange Main list, since 30 April 2009, the Company was moved to the Secondary list of NASDAQ OMX Vilnius Stock Exchange. As of 8 July 2011, the Company’s shares are also traded on the Warsaw Stock Exchange. The fiscal year of the Company and its subsidiaries corresponds with calendar year.

The consolidated Group (hereinafter the Group) consists of the Company and one hundred sixty four subsidiaries. The subsidiaries included in the Group’s consolidated financial statements are indicated below:

Subsidiary	Country	Group ownership interest, %		Profile
		31 Dec 2016	31 Dec 2015	
UAB „Baltic Champs” (legal subsidiary – accounting acquirer)	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „AVG Investment”	Lithuania	100.00 %	100.00 %	Management company
UAB „AWG Investment 1”	Lithuania	100.00 %	100.00 %	Management company
UAB „AWG Investment 2”	Lithuania	100.00 %	100.00 %	Management company
UAB „Agross”	Lithuania	100.00 %	100.00 %	Trade and logistics
UAB „Grain Lt”	Lithuania	100.00 %	100.00 %	Trade and logistics
UAB „AMT Žemė”	Lithuania	100.00 %	100.00 %	Trade and logistics
UAB „Agro GIS”	Lithuania	95.00 %	95.00 %	IT sistemų vystymas
UAB „Baltic Farming Land Management”*	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Agro Management Team”	Lithuania	100.00 %	100.00 %	Land purchase and rent
UAB „Agrotechnikos centras”	Lithuania	100.00 %	100.00 %	Lease of machinery
UAB „Auga trade” ****	Lithuania	100.00 %	100.00 %	Trade and logistics
ŽŪB „Žemės fondas”	Lithuania	100.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas” *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 3” *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 4” *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 5” *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 6” *	Lithuania	100.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 7” *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 9” *	Lithuania	100.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 10” *	Lithuania	100.00 %	100.00 %	Land purchase and rent

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

UAB „Žemės vystymo fondas 11“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 12“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 14“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 15“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 16“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 19“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 20“ *	Lithuania	100.00 %	100.00 %	Land purchase and rent
UAB „Žemės vystymo fondas 22“ *	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Grūduva“	Lithuania	97.28 %	97.28 %	Agricultural operations
ŽŪB „AUGA Spindulys“	Lithuania	100.00 %	100.00 %	Agricultural operations
ŽŪB „AUGA Smilgiai“	Lithuania	99.95 %	99.95 %	Agricultural operations
ŽŪB „AUGA Skėmiai“	Lithuania	99.87 %	99.87 %	Agricultural operations
ŽŪB „AUGA Nausodė“	Lithuania	99.81 %	99.81 %	Agricultural operations
ŽŪB „AUGA Dumšiškės“	Lithuania	99.38 %	99.38 %	Agricultural operations
ŽŪB „AUGA Žadžiūnai“	Lithuania	99.02 %	99.02 %	Agricultural operations
ŽŪB „AUGA Mantviliškis“	Lithuania	98.79 %	98.79 %	Agricultural operations
ŽŪB „AUGA Alanta“	Lithuania	98.55 %	98.55 %	Agricultural operations
ŽŪB „AUGA Eimučiai“	Lithuania	98.41 %	98.41 %	Agricultural operations
ŽŪB „AUGA Vėriškės“	Lithuania	99.86 %	99.86 %	Agricultural operations
ŽŪB „AUGA Želsvelė“	Lithuania	97.17 %	97.17 %	Agricultural operations
ŽŪB „AUGA Lankesa“	Lithuania	96.24 %	96.24 %	Agricultural operations
ŽŪB „AUGA Kairėnai“	Lithuania	94.82 %	94.82 %	Agricultural operations
ŽŪB „AUGA Jurbarkai“	Lithuania	87.78 %	87.78 %	Agricultural operations
Panevėžio rajono ŽŪB „Gustoniai“	Lithuania	99.00 %	99.00 %	Agricultural operations
„ZAO Agroprom“	Russia	75.00 %	75.00 %	Management company
„AUGA group S.R.L.“	Moldova	100.00 %	100.00 %	Land purchase and rent
„Natur Agro Grup S.R.L.“	Moldova	100.00 %	100.00 %	Land purchase and rent
Kooperatinė bendrovė „Siesartis“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Kašėta“	Lithuania	100.00 %	100.00 %	Agricultural services
ŽŪB „Gustonys“	Lithuania	100.00 %	100.00 %	Land purchase and rent
ŽŪB „Skėmių pienininkystės centras“	Lithuania	50.00 %	50.00 %	Agricultural services
Kooperatinė bendrovė „Agrobokštai“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Dotnuvėlės valdos“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Nevėžio lankos“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Radviliškio kraštas“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Šventosios pievos“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Kairių ūkis“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Šiaurinė valda“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Šušvės žemė“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Žalmargėlis“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Juodmargėlis“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Agromilk“	Lithuania	100.00 %	100.00 %	Agricultural services
Kooperatinė bendrovė „Purpurėja“	Lithuania	100.00 %	100.00 %	Agricultural services
UAB „Agrosaulė 1“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Bukonių ekologinis ūkis“ ***	Lithuania	100.00 %	100.00 %	Management company
UAB „Agrosaulė 3“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 4“	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Agrosaulė 5“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 6“	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Agrosaulė 7“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 8“ ***	Lithuania	100.00 %	100.00 %	Management company
UAB „Agrosaulė 9“	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Agrosaulė 10“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 11“	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Agrosaulė 12“	Lithuania	0.00 %	100.00 %	Land purchase and rent

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

UAB „Agrosaulė 13“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 14“	Lithuania	0.00 %	100.00 %	Land purchase and rent
UAB „Agrosaulė 15“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 16“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 17“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 18“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 19“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agrosaulė 20“ ***	Lithuania	0.00 %	100.00 %	Management company
UAB „Traktorių nuomos centras“	Lithuania	100.00 %	100.00 %	Agricultural services
UAB „Traktorių nuomos paslaugos“	Lithuania	100.00 %	100.00 %	Agricultural services
UAB „Arnega“	Lithuania	100.00 %	100.00 %	Agricultural services
„AgroSchool“ OU	Estonia	100.00 %	100.00 %	Management company
VŠĮ „AgroSchool“	Lithuania	50.00 %	50.00 %	Human resource management
Pasvalio rajono Pušaloto melioracijos statinių naudotojų asociacija	Lithuania	100.00 %	100.00 %	Agricultural services
Biržų rajono Rinkuškių melioracijos statinių naudotojų asociacija	Lithuania	100.00 %	100.00 %	Agricultural services
Skėmių melioracijos statinių naudotojų asociacija	Lithuania	100.00 %	100.00 %	Agricultural services
Vaitiekūnų melioracijos statinių naudotojų asociacija	Lithuania	100.00 %	100.00 %	Agricultural services
Asociacija „Grūduvos melioracija“	Lithuania	100.00 %	100.00 %	Agricultural services
UAB „Agrosaulė 21“***	Lithuania	0.00 %	100.00 %	Management company
UAB „Agro Ramučiai“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Luganta“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „eTime invest“	Lithuania	100.00 %	100.00 %	Management company
„Karakash Agro“ OOO	Ukraine	100.00 %	100.00 %	Agricultural operations
„Karakash“ OOO	Ukraine	100.00 %	100.00 %	Agricultural operations
UAB „ŽVF projektai“	Lithuania	100.00 %	100.00 %	Land purchase and rent
UAB „Alantos ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Dumšiškių ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Eimučių ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Grūduvos ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Jurbarkai ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Kairėnų ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Lankesos ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Mantviliškio ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Nausodės ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Skėmių ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Smilgių ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Spindulio ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Vėriškės ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Žadžiūnų ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
UAB „Želsvelės ekologinis ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
„Havestro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Tabra Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Springbox“ OU***	Estonia	0.00 %	100.00 %	Management company
„Newbygg“ OU***	Estonia	0.00 %	100.00 %	Management company
„Kangruaadu Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Prestviigi“ OU***	Estonia	0.00 %	100.00 %	Management company
„Astermont“ OU***	Estonia	0.00 %	100.00 %	Management company
„Kropi Silm“ OU***	Estonia	0.00 %	100.00 %	Management company

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

„Lepaoja Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Revalmarine“ OU***	Estonia	0.00 %	100.00 %	Management company
„Transrail“ OU***	Estonia	0.00 %	100.00 %	Management company
„SwedGreen“ OU***	Estonia	0.00 %	100.00 %	Management company
„First deal“ OU***	Estonia	0.00 %	100.00 %	Management company
„Viarock“ OU***	Estonia	0.00 %	100.00 %	Management company
„Rame Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Saastna Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Pasilaid“ OU***	Estonia	0.00 %	100.00 %	Management company
„Lillhamne“ OU***	Estonia	0.00 %	100.00 %	Management company
„Ogerna“ OU***	Estonia	0.00 %	100.00 %	Management company
„Teorehe Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Sendri Capital“ OU***	Estonia	100.00 %	100.00 %	Management company
„Turvaste partners“ OU***	Estonia	100.00 %	100.00 %	Management company
„Nakamaa Agro“ OU***	Estonia	100.00 %	100.00 %	Management company
„Hindaste Invest“ OU***	Estonia	100.00 %	100.00 %	Management company
„Tuudi River“ OU***	Estonia	100.00 %	100.00 %	Management company
„Palderma Partners“ OU***	Estonia	100.00 %	100.00 %	Management company
„Lialaid Capital“ OU***	Estonia	0.00 %	100.00 %	Management company
„Ave-Martna Capital“ OU***	Estonia	100.00 %	100.00 %	Management company
„Hobring Invest“ OU***	Estonia	100.00 %	100.00 %	Management company
„Rukkirahhu Capital“ OU***	Estonia	100.00 %	100.00 %	Management company
„Kaazys Agro“ OU***	Estonia	0.00 %	100.00 %	Management company
„Pahasoo“ OU***	Estonia	100.00 %	100.00 %	Management company
„Balistaro“ OU***	Estonia	0.00 %	100.00 %	Management company
„123 Union“ OU***	Estonia	0.00 %	100.00 %	Management company
„NovaCorpus“ OU***	Estonia	0.00 %	100.00 %	Management company
„Bestmax“ OU***	Estonia	0.00 %	100.00 %	Management company
„RemidoX“ OU***	Estonia	0.00 %	100.00 %	Management company
KB „Ganiklis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Ganiavos gėrybės“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Žemėpačio pieno ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Žemynos pienelis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Lygiadienio ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Laumės pieno ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Medeinos pienas“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Gardaitis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Dimstipatis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Aušlavis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Austėjos pieno ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Aitvaro ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
KB „Giraičio pieno ūkis“	Lithuania	100.00 %	100.00 %	Agricultural operations
FAERUN OÜ	Estonia	100.00 %	0.00 %	Management company
LUTUM INVEST OÜ	Estonia	100.00 %	0.00 %	Management company
Morana Invest OÜ	Estonia	100.00 %	0.00 %	Management company
UAB „Pašiaušės dirva“	Lithuania	100.00 %	0.00 %	Land purchase and rent
UAB „Ramučių dirva“	Lithuania	100.00 %	0.00 %	Land purchase and rent
UAB „Paladis“	Lithuania	100.00 %	0.00 %	Land purchase and rent

\* Land management entities;

\*\*\* Special purpose ventures (SPVs).

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

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\*\*\*\* As at 31 December 2015 Company's title was PRIMA BIO COOP, UAB. In January 2016 the title was changed to Auga trade, UAB.

\*\*\*\*\* As at 31 December 2015 Company's title was Agrokreditas, UAB. In May 2016 the title was changed to Bukonių ekologinis ūkis, UAB.

As of 31 December 2016 the Group had 1,220 employees, 31 December 2015 – 1,084 employees. Main operations of the Group – production and sales of milk and different grain and rapeseed crops, as well as land management activities.

### **Basis of preparation**

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2015, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The accompanying interim financial information for the period ended 31 December 2016 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The consolidated financial information have been prepared on the historical cost basis, as modified by the revaluation of property, plant and equipment, investment property and biological assets (livestock and crops). This financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with IFRS as adopted by the EU.

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**

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future periods are addressed below.

#### *Income taxes*

Tax authorities have right to examine accounting records of the Company and its Lithuanian subsidiaries at anytime during the 5 year period after the current tax year and account for additional taxes and fines. In the opinion of the Group's management, currently there are no circumstances which would raise substantial liability in this respect to the Group.

The Group has created deferred tax liability on revaluation amounts of investment property and own assets. The applicable tax rate used was 15%, as it is planned that assets will be realized (if will be realized) after 2013 when the 15% corporate tax effect will be applicable to all Group's entities (except for the agricultural subsidiaries which are currently taxed at lower transition tax rate of 5%).



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

### Revenues

Revenues breakdown by type was the following:

	12 months period ended 31 December	
	2016	2015
Mushrooms and compost	25,753	22,645
Milk sales	6,223	6,379
Crop sales	7,221	15,528
Cattle sales	811	1,665
Other revenues	37	1,208
<b>Total</b>	<b>40,045</b>	<b>47,425</b>

Mushrooms and compost sales increased due to increased sales turnover as compared to previous year. Comparing to 2015 crop sales revenue has decreased, as only 40% of 2016's harvest were sold by the end of the reporting period while around 80% were sold in 2015. Other revenue decreased significantly as the Group has stopped renting land to third parties in 2016 and started operating them itself.

### Cost of sales

Cost of sales breakdown by type was the following:

	12 months period ended 31 December	
	2016	2015
Mushrooms and compost	23,065	20,189
Milk cost of sales	5,765	7,090
Crop cost of sales	6,451	13,007
Cattle cost of sales	1,782	2,698
Other cost of sales	17	1,127
<b>Less: State subsidies</b>	<b>(8,760)</b>	<b>(7,615)</b>
<b>Total</b>	<b>28,320</b>	<b>36,496</b>

Mushroom and compost cost of sales have increased in line with sales turnover increase. Dairy gross margin increased due to an increase of milk prices at the start of 4<sup>th</sup> quarter of 2016. Comparing to 2015 cost of crop sales have increased due to significantly lower fertility of summer wheat, and difficult harvest period of all other cultures, which was caused by unsuccessful weather conditions. Higher amount of state subsidies in 2016 were caused due to paid unscheduled subsidies of milk embargo and repayments of subsidies deducted by State in 2013-2014.

### Operating expenses

Operating expenses breakdown by type of expenses was the following:

	12 months period ended 31 December	
	2016	2015
Payroll expenses	2,429	1,968
Social security expenses	725	610
Depreciation and amortization	600	785
Write-off of inventory	1,257	264
Consultation services	801	243
Sellings expenses	367	767
Fuel and transportation expenses	223	212
Tax and insurance expenses	472	415
Rent and utilities	278	223
Impairment of accounts receivable	15	65
Other expenses	1,427	517
<b>Total</b>	<b>8,595</b>	<b>6,069</b>

The Group has written-off obsolete inventory and unusable crops expenses in 2016. Additionally, the increase was influenced by increased payroll and other administrative expenses, as the Group unveiled new brand and company name. Various acquisitions and projects throughout the year, as well as closure of restructuring cases in courts resulted in rather high one-time consultation and legal charges.

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

### Other income

Other income breakdown by type was the following:

	12 months period ended 31 December	
	2016	2015
Gain (loss) on sale of investment property	(188)	174
Gain on write-down of liabilities	184	10
Interest and fines income	48	50
Other income	90	224
<b>Total</b>	<b>134</b>	<b>458</b>

During the last quarter of 2016 the Group has sold land managing entities group (ŽVF group) containing 60 companies situated in Lithuania and Estonia and 6.6 thousand hectares of land. The ŽVF group had accounted a EUR 7.38 million of net assets and were sold for EUR 7.2 million.

### Financial expenses

Financial expenses breakdown by type was the following:

	12 months period ended 31 December	
	2016	2015
Bank interest expenses	1,325	1,303
Leasing and other financial expenses	308	373
Other borrowings interest expenses	288	193
Currency fluctuation effect	49	(22)
Fair value change of derivatives	(42)	(27)
Other financial expenses	170	181
<b>Total</b>	<b>2,098</b>	<b>2,001</b>

**FINANCIAL INFORMATION**

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

**Fixed assets**

GROUP	Land	Buildings	Constructions and machinery	Vehicles, equipment and other property, plant and equipment	Construction in progress	Total
<b>Carrying amount</b>	<b>17,484</b>	<b>46,426</b>	<b>14,812</b>	<b>1,909</b>	<b>153</b>	<b>80,784</b>
- additions	285	1,254	3,742	655	412	6,348
- disposals and write-offs	(7)	(54)	(231)	(80)	(4)	(376)
- depreciation	-	(2,473)	(3,225)	(479)	-	(6,177)
- depreciation	8,398	-	-	-	-	8,398
- currency exchange differences	(60)	(204)	-	-	-	(264)
- reclassifications	921	55	-	-	(55)	921
<b>As at 31 December 2015</b>	<b>27,021</b>	<b>45,004</b>	<b>15,098</b>	<b>2,005</b>	<b>506</b>	<b>89,634</b>
- additions	1,102	149	5,509	927	672	8,359
- disposals and write-offs	(2)	(10)	(1,348)	(9)	-	(1,369)
- depreciation	-	(2,128)	(3,528)	(479)	-	(6,135)
- impairment of assets	-	-	(950)	-	-	(950)
- sale of ŽVF Group	(14,904)	-	-	-	-	(14,904)
- reclassifications	-	(635)	635	(28)	28	-
<b>As at 31 December 2016</b>	<b>13,217</b>	<b>42,380</b>	<b>15,416</b>	<b>2,416</b>	<b>1,206</b>	<b>74,635</b>
<b>Acquisition cost as at</b>						
31 December 2014	17,484	48,513	17,273	2,306	153	85,729
31 December 2015	27,021	49,768	20,784	2,881	506	100,960
31 December 2016	13,217	49,216	25,521	3,771	1,206	92,931
<b>Accumulated depreciation and impairment losses as at</b>						
31 December 2014	-	(2,087)	(2,461)	(397)	-	(4,945)
31 December 2015	-	(4,764)	(5,686)	(876)	-	(11,326)
31 December 2016	-	(6,836)	(10,105)	(1,355)	-	(18,296)
<b>Carrying amount as at 31 December 2014</b>	<b>17,484</b>	<b>46,426</b>	<b>14,812</b>	<b>1,909</b>	<b>153</b>	<b>80,784</b>
<b>Carrying amount as at 31 December 2015</b>	<b>27,021</b>	<b>45,004</b>	<b>15,098</b>	<b>2,005</b>	<b>506</b>	<b>89,634</b>
<b>Carrying amount as at 31 December 2016</b>	<b>13,217</b>	<b>42,380</b>	<b>15,416</b>	<b>2,416</b>	<b>1,206</b>	<b>74,635</b>

## FINANCIAL INFORMATION

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

### Share capital

In April 2014 the share capital of the Baltic Champs UAB (legal subsidiary – accounting acquirer) was reversed and a legal capital of AUGA Group AB (legal parent – accounting acquiree) was recognised in full amount at the date of business combination together with contribution of equity by Baltic Champs Group UAB in the form of cash payments.

The adjusted share capital of consolidated AUGA Group AB is EUR 54,351 thousand as at 31 December 2016 and 31 December 2015 respectively. The share capital is divided into 187,416,252 ordinary shares, which is the number of shares issued by the Company as at 31 December 2016 and 31 December 2015.

### Liabilities

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

	<b>As at 31 December 2016</b>	<b>As at 31 December 2015</b>
<i>Borrowings from banks</i>		
Mushroom growing companies	7,904	9,917
Land management entities	-	11,429
Agricultural entities	6,564	9,399
Agricultural cooperatives	840	994
<i>Long-term payment to 3<sup>rd</sup> parties</i>		
Long-term payable to the State	1,687	1,851
Long-term payable to creditors	2,654	2,506
<b>Total</b>	<b>19,649</b>	<b>36,095</b>
<b>Less:</b> amounts, payable within one year (according to agreements)	(3,392)	(17,291)
	-	-
<b>Total long term borrowings</b>	<b>16,257</b>	<b>18,804</b>

The Group owes payable amount to the State of EUR 1,687 thousand for land acquisition made by Group in 2008 - 2014. The payable amount to State is over 15 year period.

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

	<b>As at 31 December 2016</b>	<b>As at 31 December 2015</b>
<i>Borrowings from banks</i>		
Within second year	5,014	3,412
Within third and fourth year	10,161	11,183
After fifth year and later	1,082	4,209
<b>Total</b>	<b>16,257</b>	<b>18,804</b>

The Group's short term borrowings were the following:

	<b>As at 31 December 2016</b>	<b>As at 31 December 2015</b>
<i>Borrowings from banks</i>		
Mushroom growing companies	2,317	2,317
Agricultural entities	-	770
Parent company	-	2,990
Grain resale company	3,033	-
<b>Total short term borrowings</b>	<b>5,350</b>	<b>6,077</b>

### Information on audit

Consolidated Interim Financial Information of the Group for the year ended 31 December 2016 was not audited.

## FINANCIAL INFORMATION

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

### IV. THE NEWEST AND ESSENTIAL EVENTS IN THE ACTIVITY OF THE ISSUER

#### *The newest events in the activity of the Issuer*

During March – June 2016, AUGA Alanta ŽŪB, AUGA Dumšiškės ŽŪB, AUGA Eimučiai ŽŪB, AUGA Jurbarkai ŽŪB, AUGA Lankesa ŽŪB, AUGA Mantviliškis ŽŪB, AUGA Nausodė ŽŪB, AUGA Smilgiai ŽŪB, AUGA Želsvelė ŽŪB, and Auga Žadžiūnai ŽŪB had their restructuring cases finalised in courts of Lithuania.

In 3 May 2016 Lithuanian Supreme Administrative Court took its final decision to reject the Company's separate appeal for annulment of the Bank of Lithuania Surveillance Authority decision to apply provisional measures. However this decision is not yet fulfilled by the Company.

The appeal regarding the Decision of the Bank of Lithuania will be solved in court – at the moment the the first level court decided in Bank of Lithuania's favour, however the Company appealed the decision. It must be underlined that this is a precedent less situation in Lithuania and the Management can not guess the possible outcome and implications of court case. After the separate appeal annulment, the Company did not make any steps with regard to orders listed in the Decision.

During the last quarter of 2016 the Group has sold land managing entities group (ŽVF group) containing 60 companies situated in Lithuania and Estonia and 6.6 thousand hectares of land. The value of transaction amounted to EUR 7.2 million, while net assets of EUR 7.4 million were disposed off.

In December, 2016 AUGA group, AB has signed the agreement regarding the acquisition of KTG AGRAR SE agricultural subsidiaries in Lithuania. EUR 1.38 million were paid for the shares of the companies under acquisition. On 12 January, 2017 the Competition Council of the Republic of Lithuania adopted a resolution under which the Group was given a permission to execute a concentration and acquire 100% shares of KTG AGRAR SE subsidiaries. On 31 January, 2017 the acquisition was completed.

#### **Material events over January 2016 – February 2017:**

The Company informs of all material events over the CNS system of NASDAQ OMX VILNIUS stock Exchange and on the ESPI information system which is operated by Polish FSA, as well as on Electronic Information Base which is operated by Warsaw Stock Exchange.

#### **Announcement date**

#### **Announcement header**

08.02.2017	Appointment of new management board of AUGA group
08.02.2017	Resolutions of AUGA group, AB, with regard election of Chairman of Supervisory Board, election of members of Management Board and Chairman of Management Board
31.01.2017	AUGA group, AB has completed acquisition of KTG AGRAR SE subsidiary companies
31.01.2017	Decisions of extraordinary shareholder's meeting of AUGA group, AB which took place on 31st January, 2017
13.01.2017	AUGA group, AB has received a permission of the Competition Council of the Republic of Lithuania to execute a concentration and acquire KTG AGRAR SE companies
09.01.2017	Notice on Convocation of the extraordinary General Meeting of Shareholders of AUGA group, AB on 31 January, 2017
09.01.2017	Draft decisions of extraordinary shareholder's meeting of AUGA group, AB which will take place on 31st January, 2017
23.12.2016	Baltic Champs Group owned by K.Juščius acquired the shares of AUGA group according to the previously signed options agreement.
23.12.2016	AUGA Group, AB Notifications on transactions concluded by managers and persons closely associated with the managers of the company
23.12.2016	Notifications on the acquisition and disposal of voting rights, AUGA group, AB
23.12.2016	Baltic Champs Group, UAB has acquired shares of AUGA group, AB under the option agreements
16.12.2016	Notifications on the acquisition and disposal of voting rights, AUGA group, AB
16.12.2016	AUGA Group, AB Notifications on transactions concluded by managers and persons closely associated with the managers of the company
16.12.2016	Agreements on the implementation of the option agreements regarding shares of AUGA group, AB have been signed
08.12.2016	AUGA Group, AB sold investment units of investment fund Fixed Yield Invest Fund
02.12.2016	AUGA group, AB acquires agricultural business units of KTG AGRAR SE in Lithuania
02.12.2016	AUGA group, AB acquires agricultural subsidiaries of German company KTG AGRAR SE in Lithuania
30.11.2016	Interim information of AUGA Group AB for the 9 months period ended 30 September 2016
30.11.2016	Interim information of AUGA Group AB for the 9 months period ended 30 September 2016
30.11.2016	Presentation of AUGA Group, AB for the meeting with investors CEO Meets Investors, organised by NASDAQ OMX Vilnius
24.11.2016	Regarding the decision of the Supervision Service of the Bank of Lithuania
26.10.2016	New Articles of Association of AUGA group, AB registered on 26 October 2016
26.10.2016	Regarding the decision of the Supervision Service of the Bank of Lithuania
24.10.2016	Resolutions of extraordinary shareholders meeting of AUGA Group, AB which took place on October 24, 2016

## **FINANCIAL INFORMATION**

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

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14.10.2016	Amended draft resolution of extraordinary shareholders meeting of AUGA Group, AB which will take place on October 24, 2016
30.09.2016	AUGA: new organic food brand
30.09.2016	Draft resolutions of extraordinary shareholders meeting of AUGA Group, AB which will take place on October 24, 2016
30.09.2016	AUGA: new organic food brand
30.09.2016	Notice on Convocation of the extraordinary General Meeting of Shareholders of AUGA Group, AB on 24 October, 2016
23.09.2016	AUGA Group, AB Notification on transaction concluded by manager of the company
22.09.2016	Expression of the will to sell the option shares of AUGA Group, AB
22.09.2016	AUGA Group, AB Notifications on transactions concluded by managers and persons closely associated with the managers of the company
22.09.2016	Notifications on the acquisition and disposal of voting rights
16.09.2016	AUGA Group, AB Notification on transaction concluded by manager of the company
15.09.2016	AUGA Group, AB Notification on transaction concluded by manager of the company
15.09.2016	Notifications on the acquisition and disposal of voting rights
12.09.2016	The main shareholder of AB AUGA Group - K. Juščius is increasing and consolidating his shares
12.09.2016	Agreements on granting options in the future regarding shares in AB AUGA Group have been signed
12.09.2016	Notifications on the acquisition and disposal of voting rights
12.09.2016	AUGA Group, AB Notifications on transactions concluded by managers and persons closely associated with the managers of the company
31.08.2016	Interim information of AUGA Group AB for the 6 months period ended 30 June 2016
10.08.2016	Annual information as of financial year 2015 of AUGA Group, AB
10.08.2016	Decisions of extraordinary shareholders meeting of AUGA Group, AB which took place on 10 August, 2016
19.07.2016	Notice on Convocation of the extraordinary General Meeting of Shareholders of AUGA Group, AB on 10 August, 2016
19.07.2016	Draft decisions of extraordinary shareholders meeting of AUGA Group, AB which will take place on 10 August, 2016
12.07.2016	Regarding suspension of trade of shares of AUGA Group AB
31.05.2016	Interim information of AUGA Group AB for the 3 months period ended 31 March 2016
20.05.2016	Resolutions of AUGA Group, AB with regard election of Chairman of Supervisory Board, election of members of Management Board and Chairman of Board
19.05.2016	AUGA Group aims to attract EUR 20 million investment into sustainable farming development within next two years
19.05.2016	AUGA Group aims to attract EUR 20 million investment within next two years
19.05.2016	Decisions of repeat ordinary shareholders meeting of AUGA Group, AB which took place on 19 May, 2016
18.05.2016	Draft decisions of repeat ordinary shareholders meeting of AUGA Group, AB which will take place on 19 May, 2016
03.05.2016	Presentation of AUGA Group, AB for the meeting with investors CEO Meets Investors, organised by NASDAQ OMX Vilnius
29.04.2016	The ordinary shareholders meeting „AUGA Group“ is considered not held due to not presented quorum. The repeat shareholders Meeting is convened
15.04.2016	Draft decisions of ordinary shareholders meeting of AUGA Group, AB which will take place on 29 April, 2016
07.04.2016	Notice on Convocation of the ordinary General Meeting of Shareholders of AUGA Group, AB on 29 April, 2016
30.03.2016	AUGA Group establishes Innovation and technological development unit
29.03.2016	Regarding the appeal against Decision of 15 February 2016 of the Supervision Service of the Bank of Lithuania
29.02.2016	AUGA Group, AB Interim unaudited financial information for 12 months ended 31 December 2015
18.02.2016	Regarding the decision of the Supervision Service of the Bank of Lithuania and the position of the Company with regard to it