



AUGA GROUP, AB

Consolidated Interim
Financial Statements for
3 Months Period Ended
31 March 2023
(Unaudited)

TABLE OF CONTENTS

I. GENERAL INFORMATION.....	2
II. MANAGEMENT REPORT	4
III. FINANCIAL STATEMENTS	9
Consolidated balance sheet.....	9
Consolidated statement of profit or loss and statement of other comprehensive income	10
Consolidated statement of changes in equity.....	11
Consolidated statement of cash flows.....	12
IV. EXPLANATORY NOTES.....	13
1. Basis of the preparation.....	13
2. Share capital and reserves	14
3. The structure of the Group.....	15
4. Property, plant and equipment	19
5. Right-of-use assets.....	20
6. Biological assets	21
7. Inventories.....	21
8. Amounts receivable	21
9. Borrowings	22
10. Lease liabilities	22
11. Results of business segments	23
12. Selling and administrative expenses	25
13. Other income	25
14. Other gain/(loss), net	25
15. Finance cost	26
16. Subsequent events January – May 2023	26
V. CONFIRMATION OF RESPONSIBLE PERSONS.....	27



I. GENERAL INFORMATION

1.1. Accounting period covered by the report

Consolidated interim report was prepared for the 3-month period ended 31 March 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, development of agricultural technologies.

1.4. The structure of the Group

As of 31 March 2023, the consolidated Group (hereinafter the Group) consists of the Company and 154 subsidiaries (31 December 2022: 139 subsidiaries). Please refer to the financial statements note 3 for a detailed list of the Group companies.

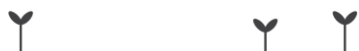
1.5. Agreements with the mediators of securities public circulation

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

1.6. Data about securities traded on regulated markets

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

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



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

Reporting period	Price, EUR					Total turnover	
	Average	Open	High	Low	Last	Units	EUR
2023 I quarter	0.466	0.390	0.570	0.385	0.454	1,406,543	655,741

AUGA group, AB shares volume, share price and OMX Baltic Benchmark index variance for the period of 1 January 2021 to 31 March 2023.



Source: NASDAQ Vilnius stock exchange

1.7. Information on non-financial reporting

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

1.8. Significant post balance sheet events

Post balance sheet events are disclosed in the consolidated financial statements of the Group for the 3-month period ending 31 March 2023. See financial statements' note 15 for more details.

II. MANAGEMENT REPORT

2.1. Overall results

In the first quarter of 2023, the sales revenue of AUGA group, AB and its subsidiaries increased by 24% to EUR 21.70 million due to the stable production activity and the increase in production prices in 2022, compared to EUR 17.56 million in the same period last year.

Due to uncertainty in the crop growing and dairy segments caused by volatile production prices, the Group significantly lowered its forecast prices for the 2023 harvest, resulting a lower result for the first quarter, compared to the previous year. The gross profit of EUR 2.45 million compares to a profit of EUR 5.65 million for the same period last year. The Group's EBITDA decreased by 58% to EUR 2.79 million compared to EUR 6.71 million in the first quarter of previous year.

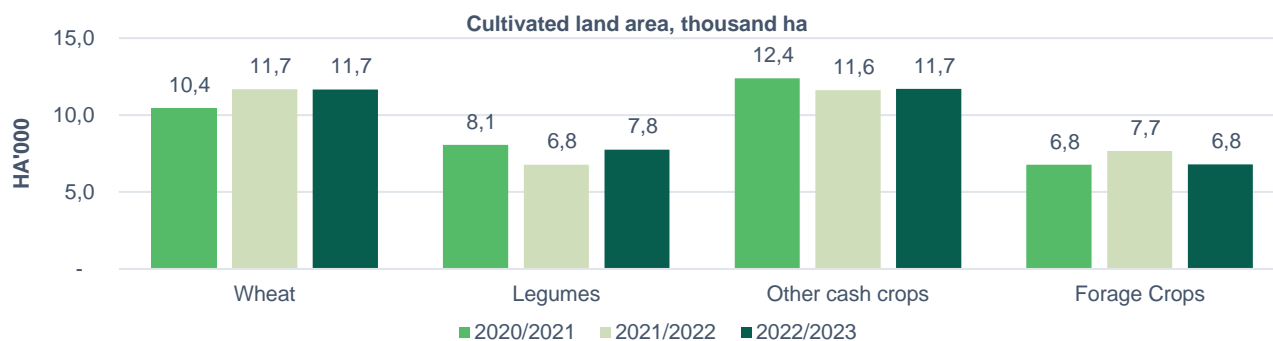
Main financial results, EUR million	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Revenues	21.70	17.56	19.48	+24%	-10%
Gross profit (loss)	2.45	5.65	4.51	-57%	+25%
Gross profit margin	11%	32%	23%	-65%	+39%
Net profit (loss)	(3.17)	1.21	0.67	n/a	+81%
Net profit margin	(15%)	7%	3%	n/a	+100%
EBITDA	2.79	6.71	5.74	-58%	+17%
EBITDA margin	13%	38%	29%	-66%	+30%

2.2. Crop growing segment overview

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

Harvest in the season of 2022/2023

The total cultivated land area by the Group amounted to 38.6 thousand hectares (ha) in the 2022/2023 season and is slightly more than the cultivated area in the 2021/2022 season. In the 2022/2023 season, 31,1 thousand ha is seeded with crops (30.1 thousand in the 2021/2022 season) out of which 11.7 thousand ha is dedicated to wheat, 7.8 thousand ha to legumes and 11.7 thousand ha to other cash crops. The majority – 10.3 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 6.8 thousand ha in the 2022/2023 season compared to 7.7 thousand ha in the 2021/2022 season.



At the end of each quarter the Group evaluates the fair value of crops which have not yet been harvested. The Group estimated the total fair value of crops as of 31 March 2023 using the following formula and assumptions:

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

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

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

- T is the portion of time that has already passed from sowing date until the forecasted harvest date expressed as a percentage. As of 31 March 2023, the average completion percentage estimated for next year's harvest crops was around 65%.

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

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

At the end of 2022 the Group sowed around 17 thousand ha of cash crops – wheat, rapeseed, barley, seed clover and vicia - which will be harvested in 2023. For comparison, in the 2021/2022 season around 17.1 thousand ha of winter cash crops were sown in the autumn of 2021. According to the Group, weather conditions during the winter were favourable and did not have a significant negative effect on the crops.

Taking a conservative view at the situation, the Group has reduced the forecasted prices for the upcoming harvest and this has led to the gain on revaluation of biological assets in the 1st quarter of 2023 being equal to EUR 0.13 million (1st quarter of 2022 – EUR 3.53 million). As of 31 March 2023, the Group recognized a EUR 2.09 million gain on the initial recognition of biological assets at fair value. It should be noted that as of 31 December 2022 Group has already recognised a gain of EUR 1.97 million on the initial recognition of biological assets at fair value for the 2022/2023 season's crops. Currently there are many uncertainties in the crop growing segment. Product prices have decreased when compared to previous year, nevertheless, the true price level will only start to form once the results of the harvest can be estimated. Part of field work for the 2022/2023 season was completed in a high-cost environment, however, positive tendencies can currently be seen in terms of some significant cost components, for example – fuel, which is experiencing a price decline. The actual result of the crop growing segment will only be estimated in the 3rd quarter when almost all cultivated cultures of 2022/2023 season will be harvested.

Crops value, EUR million	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Gain (loss) on revaluation of biological assets at fair value recognized in previous period	1.97	2.33	2.02	-15%	+15%
Gain (loss) on revaluation of biological assets at fair value recognized in reporting period	0.13	3.53	1.59	-96%	+122%
Total gain (loss) on revaluation of biological assets at fair value	2.09	5.86	3.61	-64%	+62%

Crop growing segment sales results

Total revenue generated from sales in the crop growing segment amounted to EUR 7.91 million in the 1st quarter of 2022, which marks an increase of EUR 2.82 million in revenue compared to the equivalent period in 2022. The yields of the 2021/2022 season harvest were average, however, high prices of products enabled the Group to reach good results. It must be taken into consideration that the yields of the 2020/2021 season harvest were poor which significantly reduced the potential of sales in the 1st quarter of 2022.

Crop growing segment results, EUR million	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Sales revenue	7.91	5.09	7.53	+55%	-32%
Cost of sales	(8.41)	5.08	8.00	+66%	-37%
One-time income (inventory write-offs)	0.01	(0.30)	(0,08)	n/a	+275%
Result of internal transactions	(0.64)	(0.73)	-	-12%	n/a
Result of sales of agricultural produce	(1.12)	(1.01)	(0,54)	+11%	+87%

The crop growing segment's cost of sales for the 3 months of 2023 amounted to EUR 8.41 million, 66% more compared to last year. Cost of sales exceeded sales revenue due to additional costs incurred when drying and cleaning clover seeds. Also, internal transactions between segments are executed based on fixed pricing and the 1st quarter of 2023 its effect amounted to a loss of EUR 0.64 million which is 12% lower compared to the 1st quarter of 2022.

Agricultural subsidies and gross profit of the crop growing segment

Total amount of agricultural subsidies accrued in 3 months of 2023 was EUR 2.51 million which is slightly more compared to the subsidies accrued in the same period last year. Accrued subsidies amount is based on calculations according to currently applicable requirements of subsidising programmes regulations.



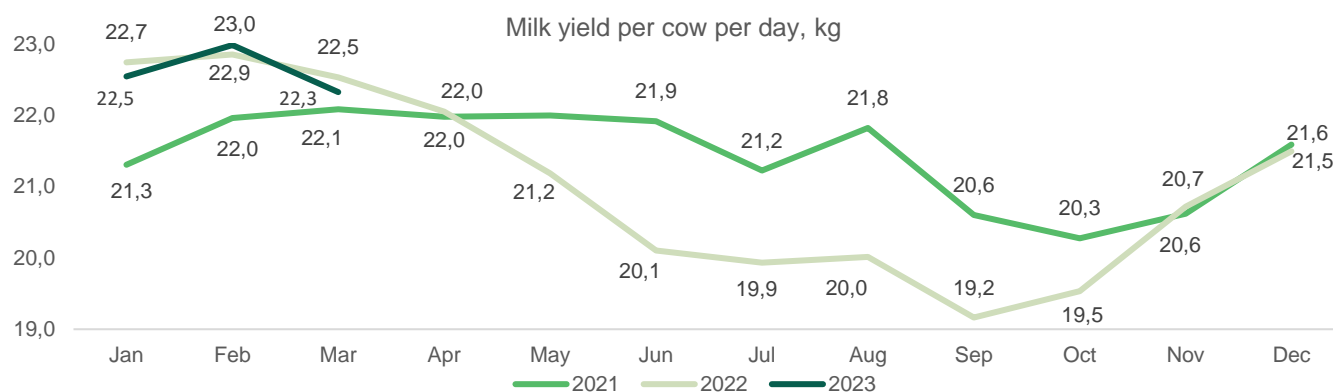
(All amounts are in EUR thousand, unless stated otherwise)

The gross profit of the crop growing segment, encompassing the results of agricultural produce sales, gain (loss) on changes in fair value of biological assets and agricultural subsidies, has decreased in 2023 when compared to last year due to a decrease in profit on revaluation of biological assets at fair value.

Gross profit of crop growing segment, EUR million	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Gain (loss) on revaluation of biological assets at fair value recognised in reporting period	0.13	3.53	1.59	-96%	+122%
Result of sales of agricultural produce	(1.12)	(1.01)	(0.54)	+11%	+87%
Subsidies	2.51	2.42	2.38	+4%	+2%
Gross profit	1.52	4.94	3.43	-69%	+44%

2.3. Dairy segment overview

The quantity of milk produced slightly declined which is a consequence of a shrunken average herd size of dairy cows that decreased from 3,591 (1st quarter of 2022) to 3,475 (1st quarter of 2023). However, analysing the average quantity of milk produced from a cow it was observed that the yield returned to the same level as in the 1st quarter of 2022.



In the 1st quarter of 2023 there was a correction of raw milk price which stabilized afterwards but this has negatively affected the segment's result. In the 3 months of 2023 the average price of milk sold was around EUR 458 per tonne which is 3% lower when compared to the same period last year when it was EUR 474 per tonne.

Despite the price correction, dairy segment maintained a high level of cost of sales which amounted to EUR 4.18 million during the 3 months of 2023 that is EUR 0,59 million more than in the same period last year. The growth of costs was mainly influenced by an increase in salary expenses, growing prices of feeds and maintenance work completed on the milk handling systems.

In 2023, a loss of EUR 0.82 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 18% lower last year.

In the 1st quarter of 2023, the Group has recorded a EUR 0,07 million gross loss while the result of the equivalent period in 2022 was superior by EUR 0.64 million.



	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Total quantity of products sold, t	7,029	7,324	6,565	-4%	+12%
Milk, t	6,496	6,986	6,189	-7%	+13%
Dairy commodities, t	322	113	190	+185%	-41%
Cattle, t	211	225	186	-6%	+21%
Revenue, EUR million	4.15	4.05	3.28	+2%	+23%
Milk, EUR million	2.98	3.31	2.51	-10%	+32%
Dairy commodities, EUR million	0.88	0.38	0.58	+132%	-34%
Cattle, EUR million	0.29	0.36	0.19	-19%	+89%
Cost of sales, EUR million	(4.18)	(3.59)	(3.26)	+16%	+10%
Milk, EUR million	(3.03)	(2.87)	(2.51)	+6%	+14%
Dairy commodities, EUR million	(0.85)	(0.37)	(0.56)	+130%	-34%
Cattle, EUR million	(0.29)	(0.36)	(0.19)	-19%	+89%
Revaluation of biological assets, EUR million	(0.82)	(0.67)	(0.55)	+22%	+22%
Subsidies, EUR million	0.78	0.79	0.73	-1%	+8%
Gross profit, EUR million	(0.07)	0.57	0.21	n/a	+171%

2.4. Mushroom segment overview

Last several years were very challenging for the mushroom segment due to consequences of COVID-19 pandemic, disruption in the production of mushrooms and increased energy costs, however, the results of the 1st quarter of 2023 are notably better when compared to last year.

In the first three months of 2023 sales revenue in the mushroom growing segment amounted to EUR 7.70 million which marks an increase of 10% compared to the same period last year. Increase of production prices is the primary reason of revenue growth. The average price of mushrooms is 15% higher in the 1st quarter of 2023 when compared to the equivalent period last year. Excluding packaging & transportation, the growth of mushroom price is even bigger.

Cost of sales amounted to EUR 7.12 million in the first three months of 2023, which is slightly less than in the same period last year. The average cost of 1 tonne of mushrooms sold has increased from 2,298 EUR/tonne to 2,394 Eur/tonne.

Due to cost control, favourable prices and stable production volumes, the result of the mushroom growing segment in the 1st quarter of 2023 improved by EUR 0.71 million compared to the equivalent period in 2022.

	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Sold mushrooms, t	2,875	3,038	3,177	-5%	-4%
Average price (Eur/t)	2,595	2,255	2,246	+15%	0%
Total revenue, EUR million	7.70	7.01	7.26	+10%	-3%
Mushroom sales revenue, EUR million	7.46	6.85	7.14	+9%	-4%
Compost sales revenue, EUR million	0.24	0.16	0.12	+50%	+33%
Cost of sales, EUR million	(7.12)	(7.14)	(6.76)	0%	+6%
Cost of mushrooms sold, EUR million	(6.88)	(6.98)	(6.68)	-1%	+4%
Cost of compost sold, EUR million	(0.24)	(0.16)	(0.08)	+50%	+94%
Gross profit, EUR million	0.58	(0.13)	0.50	n/a	n/a

2.5. Fast-moving consumer goods (FMCG) segment

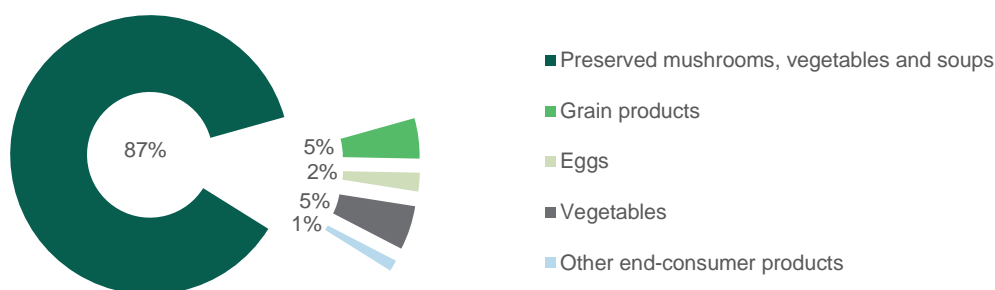
The FMCG segment continues to show consistent growth – sales in this segment in the first quarter of 2023 amounted to EUR 1.94 million, an increase of 38% compared to the same period last year. The segment's gross profit in the first quarter of 2023 amounted to EUR 0.41 million, compared to EUR 0.27 million in the same period last year

FMCG segment results, EUR million	3-month of 2023	3-month of 2022	3-month of 2021	Variance 2023/2022, %	Variance 2022/2021, %
Sales revenue	1.94	1.41	1.42	+38%	-1%
Cost of goods sold	(1.52)	(1.14)	(1.04)	+33%	+10%
Gross profit	0.41	0.27	0.38	+52%	-29%

During the 3-month period of 2023, as during the same period in 2022, the Group has exported its products to 26 countries.

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

Revenue structure of the fast moving consumer goods sales, %



2.6. Selling and administrative expenses

The Group's selling and administrative expenses for the first quarter of 2023 amounted to EUR 3.45 million compared to EUR 2.94 million in the same period last year. The increase is mainly due to increased salaries and social security contributions, marketing, advertising and intermediation expenses.

2.7. Capital expenditures

Total investments (additions) into property, plant and equipment amounted to EUR 1.95 million in the first quarter of 2023 (EUR 0.86 million in the same period last year). The split of investments (additions) into property, plant and equipment is provided in the table below.

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

	Land	Buildings and structures	Plant and machinery	Motor vehicles and other PP&E	Construction in progress	Total
2023 I quarter	35	275	175	142	1,326	1,953
2022 I quarter	244	170	194	75	176	859

Investments in long-term assets increased in 2023 as the Group continues the planned implementation of technological projects. In the 1st quarter of 2023, the Group presented biomethane and electric powered tractor from its first production batch, which is already being tested in the fields. The development and testing of biomethane infrastructure and specialized feed technology also continues.



III. FINANCIAL STATEMENTS

Consolidated balance sheet

ASSETS	Notes	31 March 2023 unaudited	31 December 2022 audited
Non-current assets			
Property, plant and equipment	4	94,007	93,711
Right-of-use assets	5	46,487	48,322
Intangible assets		5,533	5,243
Trade and other receivables	8	518	518
Investments accounted for under the equity method		57	57
Deferred income tax assets		2,919	2,919
Biological assets	6	10,503	10,515
Total non-current assets		160,024	161,285
Current assets			
Biological assets	6	24,791	19,883
Inventories	7	27,715	35,241
Trade and other receivables	8	9,900	7,832
Other current assets	8	4,924	3,840
Cash and cash equivalents		798	3,337
Total current assets		68,128	70,133
TOTAL ASSETS		228,152	231,418
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	2	66,617	66,617
Share premium	2	6,707	6,707
Legal reserve	2	2,041	2,041
Revaluation reserve	2	13,565	13,565
Reserve for share-based payments to employees	2	2,829	2,829
Retained earnings		(17,667)	(14,654)
Equity attributable to equity holders of the parent		74,092	77,105
Non-controlling interest		412	428
Total equity		74,504	77,533
Non-current liabilities			
Borrowings	9	55,450	37,160
Lease liabilities	10	39,885	39,750
Grants		4,692	4,463
Deferred income tax liabilities		1,863	1,863
Total non-current liabilities		101,890	83,236
Current liabilities			
Borrowings	9	18,435	32,638
Lease liabilities	10	5,570	7,479
Trade payables		23,002	25,352
Other amounts payable		4,751	5,180
Total current liabilities		51,758	70,649
Total liabilities		153,648	153,885
TOTAL EQUITY AND LIABILITIES		228,152	231,418

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023

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



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

	Notes	3-month period ending 31 March	
		2023 unaudited	2022 unaudited
Revenues	11	21,700	17,561
Cost of sales	11	(18,562)	(14,764)
Gain (loss) on initial recognition of a biological asset at fair value and from a change in fair value of a biological asset	6, 11	(691)	2,855
GROSS PROFIT		2,447	5,652
Selling expenses	12	(837)	(484)
Administrative expenses	12	(2,616)	(2,455)
Net impairment loss of financial assets		-	-
Other income	13	75	143
Other gain/(loss), net	14	35	30
OPERATING PROFIT		(896)	2,886
Finance costs	15	(2 277)	(1,679)
PROFIT (LOSS) BEFORE INCOME TAX		(3 173)	1,207
Income tax expense		-	-
NET PROFIT / (LOSS) FOR THE PERIOD		(3 173)	1,207
ATTRIBUTABLE TO:			
Shareholders of the Company		(3 157)	1,215
Non-controlling interest		(16)	(8)
STATEMENT OF OTHER COMPREHENSIVE INCOME			
NET PROFIT/ (LOSS) FOR THE PERIOD		(3 173)	1,207
<i>Items that will not be reclassified to profit or loss</i>			
Revaluation of land, before tax		-	-
Deferred income tax liability on revaluation of land		-	-
Total other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		(3,173)	1,207
ATTRIBUTABLE TO:			
Equity holders of the Company		(3,157)	1,215
Non-controlling interest		(16)	(8)
		(3,173)	1,207



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023

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



Consolidated statement of changes in equity

	Share capital	Share premium	Revaluation reserve	Reserve for share-based payments to employees	Legal reserve	Retained earnings/ (deficit)	Equity attributable to the shareholders of the Company	Non-controlling interest	Total
Balance as of 31 December 2021 (audited)	65,951	6,707	10,251	3,002	2,041	(9,328)	78,623	358	78,980
Comprehensive income									
Net profit/(loss) for the year	-	-	-	-	-	(5,421)	(5,421)	70	(5,351)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	3,314	-	-	-	3,314	-	3,314
Total comprehensive income	-	-	3,314	-	-	(5,421)	(2,107)	70	(2,037)
Share-based payment	-	-	-	-	-	589	589	-	589
Transfer to reserve for share-based payments to employees	-	-	-	493	-	(493)	-	-	-
Issue of new shares	666	-	-	(666)	-	-	-	-	-
Balance as of 31 December 2022 (audited)	65,617	6,707	13,565	2,829	2,041	(14,654)	77,105	428	77,533
Comprehensive income									
Net profit (loss) for the period	-	-	-	-	-	(3,157)	(3,157)	(16)	(3,173)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	(3,157)	(3,157)	(16)	(3,173)
Share-based payments	-	-	-	-	-	144	144	-	144
Transfer to legal reserve	-	-	-	-	-	-	-	-	-
Transfer to reserve for share-based payments to employees	-	-	-	-	-	-	-	-	-
Balance as of 31 March 2023 (unaudited)	66,617	6,707	13,565	2,829	2,041	(17,667)	74,092	412	74,504

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023

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



Consolidated statement of cash flows

	Notes	3-month period ending 31 March	
		2023 unaudited	2022 unaudited
Cash flows from /(to) operating activities			
Net profit (loss) before income tax and non-controlling interest		(3,173)	1,207
Adjustments for non-cash expenses (income) items and other adjustments			
Depreciation expenses (PP&E)	4	1,549	1,945
Depreciation expenses (ROU* assets)	5	1,973	1,487
Amortization expenses		1	3
Share-based payments to employees expenses	12	144	141
Write-offs and impairments of PP&E		9	-
Reversal of impairment of PP&E		-	-
(Gain) loss on sales of non-current assets	14	(17)	(30)
Provisions for possible credit loss and write-offs of bad debts	8	-	-
Write-offs of inventory and biological assets		165	465
Interest and fines income	13	(15)	(81)
Finance cost	15	1,618	1,037
Finance costs related to ROU assets	15	659	642
Loss (gain) on changes in fair value of biological assets	11	691	(2,855)
Grants related to assets, recognized as income		(125)	(103)
Inventory write-down allowance		-	-
Changes in working capital			
(Increase) decrease in biological assets		(5,487)	(6,351)
(Increase) decrease in trade receivables and prepayments		(3,155)	(5,242)
(Increase) decrease in inventory		7,364	4,947
(Decrease) increase in trade and other payables		(2,182)	4,239
		19	1,451
Interest paid, netto		(1,958)	(1,296)
Net cash flows from /(to) operating activities		(1,939)	155
Cash flows from /(to) investing activities			
Purchase of property, plant and equipment		(2,091)	(578)
Purchase of non-current intangible assets		(300)	(11)
Disposal of PP&E		25	65
Assets-related grants received from the NPA		354	-
Repayments of loans granted		-	-
Loans granted		-	-
Net cash flows from/(to) investing activities		(2,012)	(524)
Cash flows from /(to) financing activities			
Bonds		5,880	-
Repayment of borrowings from credit institutions		(2,698)	(922)
Proceeds from borrowings from credit institutions		905	2,826
Payments received under supplier financing arrangement		3,020	3,452
Payments made to financial institutions under supplier financing arrangement		(3,921)	(3,262)
Lease payments		(1,774)	(1,978)
Net cash flows from/(to) financing activities		1,412	116
Net (decrease) / increase in cash and cash equivalents		(2,539)	(253)
Cash and cash equivalents at the beginning of the period		3,337	2,446
Cash and cash equivalents at the end of the period		798	2,193

* ROU assets – Right-of-use assets

IV. EXPLANATORY NOTES

1. Basis of the preparation

The accompanying interim financial information for the 3-month period ending 31 March 2023, has been prepared in accordance with IAS 34, 'Interim financial reporting'. This financial information should be read in conjunction with the annual financial statements for the year ending 31 December 2022 which have been prepared in accordance with IFRS as adopted by the EU.

The presentation currency is euro (EUR). The financial statements are presented in thousands of euro, unless indicated otherwise. Financial statements for the 3-month period ending 31 March 2023 are not audited. Financial statements for the year ending 31 December 2022 are audited by the external auditor UAB PriceWaterhouseCoopers.

Critical accounting estimates and assumptions

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

IFRS 16, Leases

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

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

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

Revaluation of biological assets (crops)

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

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

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

Revaluation of biological assets (livestock)

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

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

Share-based payments

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

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



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023

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



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

Where:

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

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

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

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

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

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

2. Share capital and reserves

Share capital and share premium of the Company

The share capital of AUGA group AB as of 31 March 2023 was EUR 66,617 thousand (31 December 2022: EUR 65,951 thousand). The share capital is divided into 229,714,102 ordinary shares (31 December 2022: 229,714,102 ordinary shares). Each issued share has a EUR 0.29 nominal value and fully paid. Each share had usual material and intangible rights as per Law on Companies of the Republic of Lithuania and the Company's statutes. Share premium at the end of 31 March 2023 amounted to EUR 6,707 thousand (31 December 2022: EUR 6,707 thousand).

Shareholders

Total number of shareholders on 31 March 2023 was 2,971 and on 31 December 2022 it was 2,974.

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

Entity / person	31 March 2023		31 December 2022	
	Number of shares	% owned	Number of shares	% owned
Baltic Champs Group UAB (identification code: 145798333; address: Poviliškiai v., Šiauliai region mun., Lithuania)	126,686,760	55.15	126,686,760	55.15
European Bank for Reconstruction and Development (identification code: EBRDGB2LXXXX; address: One Exchange Square, London EC2A 2JN, UK)	19,810,636	8.62	19,810,636	8.62
Žilvinas Marcinkevičius	15,919,138	6.93	15,919,138	6.93
Other shareholders	67,297,568	29.30	67,297,568	29.30
Total	229,714,102	100.00	229,714,102	100.00

No shareholder has special voting rights.

Information on the shares of the Company held by the members of the Board and the top executives as of 31 March 2023:

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 31 March 2023 (31 December 2022: EUR 2,041 thousand).

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



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023



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

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 31 March 2023 amounted to EUR 2,829 thousand (31 December 2022: EUR 2,829 thousand).

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

	Number of shares, units	Value, EUR thousand
Total reserve as of 31 December 2021	10,351,724	3,002
Shares allocated to employees based on option agreements	6,259,716	1,816
Unallocated shares	3,494,158	1,013
Total reserve as of 31 December 2022	9,753,874	2,829
Shares allocated to employees based on option agreements	6,259,716	1,816
Unallocated shares	3,494,158	1,013
Total reserve as of 31 March 2023	9,753,874	2,829

3. The structure of the Group

As of 31 March 2023, the Group consisted of the Company and 154 subsidiaries (31 December 2022: 139). Detailed list of all subsidiaries in 2023 and 2022 is provided below.

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						31/03/23	31/12/22
1.	Baltic Champs UAB	*4	302942064	Šiaulių region, Poviliškių v., 15	**A	100,00%	100,00%
2.	AVG Investment UAB	*4	300087691	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
3.	AWG Investment 1 UAB	*4	301745765	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
4.	AWG Investment 2 UAB	*4	301807590	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
5.	Agross UAB	*4	301807601	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**H	100,00%	100,00%
6.	Grain Lt UAB	*4	302489354	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**H	100,00%	100,00%
7.	AgroGis UAB	*4	302583978	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**D	95,00%	95,00%
8.	Agro Management Team UAB	*4	302599498	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
9.	Agrotechnikos centras UAB	*4	302589187	Jonavos region, Bukonių v., Lankesos st. 2	**F	100,00%	100,00%
10.	AUGA trade UAB	*4	302753875	Jonavos region, Bukonių v., Lankesos st. 2	**H	100,00%	100,00%
11.	Agricultural entity Žemės fondas	*1	300558595	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**E	100,00%	100,00%
12.	Žemės vystymo fondas 6 UAB	*4	300589719	Vilniaus mun., Vilnius, Smolensko st. 10	**E	100,00%	100,00%
13.	Žemės vystymo fondas 9 UAB	*4	300547638	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
14.	Žemės vystymo fondas 10 UAB	*4	301522723	Jonavos region, Bukonių v., Lankesos st. 2	**E	100,00%	100,00%
15.	Žemės vystymo fondas 20 UAB	*4	300887726	Jonavos region, Bukonių v., Lankesos st. 2	**B	100,00%	100,00%
16.	AUGA Grūduva UAB	*4	174401546	Šakių region, Gotybiškių v.,	**A	98,98%	98,98%
17.	Agricultural entity AUGA Spindulys	*1	171330414	Radviliškio region, Vaitiekūnų v., Spindulio st. 13	**A	99,99%	99,99%
18.	Agricultural entity AUGA Smilgiai	*1	168548972	Panevėžio region, Smilgių mstl. Panevėžio st. 23-1	**A	99,98%	99,98%
19.	Agricultural entity AUGA Skėmiai	*1	171306071	Radviliškio region, Skėmių v., Kėdainių st. 36	**A	100,00%	100,00%
20.	Agricultural entity AUGA Nausodė	*1	154179675	Ankščių region, Kirmėlių v.,	**A	99,94%	99,94%
21.	Agricultural entity AUGA Dumšiškės	*1	172276179	Raseinių region, Paraseinio v.,	**A	99,38%	99,38%
22.	Agricultural entity AUGA Žadžiūnai	*1	175706853	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,81%	99,81%
23.	Agricultural entity AUGA Mantviliškis	*1	161274230	Kėdainių region, Mantviliškio v.,	**A	99,94%	99,94%
24.	Agricultural entity AUGA Alanta	*1	167527719	Molėtų region, Kazlų v., Skiemonių st. 2A	**A	99,99%	99,99%
25.	Agricultural entity AUGA Eimučiai	*1	175705032	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,24%	99,24%
26.	Agricultural entity AUGA Vėriškės	*1	171305165	Radviliškio region, Vėriškių v.,	**A	99,93%	99,93%
27.	Agricultural entity AUGA Želsvelė	*1	165666499	Marijampolės mun., Želsvos v.,	**A	99,86%	99,86%
28.	Agricultural entity AUGA Lankesa	*1	156913032	Jonavos region, Bukonių v.,	**A	99,59%	99,59%
29.	Agricultural entity AUGA Kairėnai	*1	171327432	Radviliškio region, Kairėnų v.,	**A	98,47%	98,47%

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023



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

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						31/03/23	31/12/22
30.	Agricultural entity AUGA Jurbarkai	*1	158174818	Jurbarko region, Klišių v., Vytauto Didžiojo st. 99	**A	98,47%	98,47%
31.	Agricultural entity AUGA Gustoniai	*1	168565021	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**A	100,00%	100,00%
32.	Cooperative entity Siesarčio ūkis	*3	302501098	Šakių region, Gotlybiškių v., Mokyklos st. 18	**A	99,93%	99,93%
33.	Cooperative entity Kašėta	*3	302501251	Jonavos region, Bukonių v., Lankesos st. 2	**A	99,93%	99,93%
34.	Agricultural entity Gustonys	*1	302520102	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**E	100,00%	100,00%
35.	Cooperative entity Agrobokštai	*3	302485217	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	99,64%	99,64%
36.	Cooperative entity Dotnuvėlės valdos	*3	302618614	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	99,92%	99,92%
37.	Cooperative entity Nevėžio lankos	*3	302618596	Kėdainių region, Mantviliškio v., Liepos 6-osios st. 60	**A	99,61%	99,61%
38.	Cooperative entity Radviliškio kraštas	*3	302618742	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	99,67%	99,67%
39.	Cooperative entity Šventosios pievos	*3	302618201	Raseinių region, Kalnų mstl. Žieveliškės st. 1	**A	99,26%	99,26%
40.	Cooperative entity Kairių ūkis	*3	302615194	Panevėžio region, Gustonių v., M. Kriaučiūno st. 15	**A	99,70%	99,70%
41.	Cooperative entity Šiaurinė valda	*3	302615187	Šiaulių region, Poviliškių v., 15	**A	99,30%	99,30%
42.	Cooperative entity Šušvės žemė	*3	302618767	Kelmės region, Pašiaušės v., Vilties st. 2	**A	99,64%	99,64%
43.	Cooperative entity Žalmargėlis	*3	303145954	Vilniaus mun., Vilnius, Smolensko st. 10-100	**A	99,53%	99,53%
44.	Cooperative entity Juodmargėlis	*3	303159014	Raseinių region, Kalnų mstl. Žieveliškės st. 1	**A	99,81%	99,81%
45.	Cooperative entity Agromilk	*3	302332698	Raseinių region, Kalnų mstl. Žieveliškės st. 1	**A	99,34%	99,34%
46.	Cooperative entity Purpurėja	*3	302542337	Širvintų region, Širvintų v., Zosinos st. 7	**A	99,93%	99,93%
47.	Bukonių ekologinis ūkis UAB	*4	302846621	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	100,00%	100,00%
48.	Agrosaulė 8 UAB	*4	302846105	Vilniaus mun., Vilnius, Smolensko st. 10-100	**G	100,00%	100,00%
49.	Pasvalys distr., Pušalotas reclamation infrastructure users association	*2	302465563	Pasvalio region, Diliauskų v., Diliauskų st. 23	**A	48,67%	48,67%
50.	Skėmiai reclamation infrastructure users association	*2	303170256	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	49,62%	49,62%
51.	Vaitiekūnai reclamation infrastructure users association	*2	303170306	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	49,62%	49,62%
52.	Association Grūdovos melioracija	*2	302567116	Šakių region, Gotlybiškių v., Mokyklos st. 2	**A	66,33%	66,33%
53.	Pauliai reclamation infrastructure users association	*2	303169909	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
54.	Nausode reclamation infrastructure users association	*2	304219592	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	71,42%	71,42%
55.	AUGA Community UAB	*4	302820797	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
56.	AUGA Tech UAB	*4	302820808	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
57.	Arnega UAB	*4	302661957	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
58.	AgroSchool OU	*6	12491954	Harju maakond, Tallinn, Kesklinna linnaosa, Lai tn 32-8, 10133	**G	100,00%	100,00%
59.	Public institution AgroSchool	*5	303104797	Vilniaus mun., Vilnius, Smolensko st. 10-100	**C	50,00%	50,00%
60.	AUGA Ramučiai UAB	*4	302854479	Akmenės region, Ramučių v., Klevų st. 11	**A	100,00%	100,00%
61.	AUGA Luganta UAB	*4	300045023	Kelmės region, Pašiaušės v.,	**A	100,00%	100,00%
62.	eTime invest UAB	*4	300578676	Vilniaus mun., Vilnius, Saltoniškių st. 29	**G	100,00%	100,00%
63.	ŽVF Projektai UAB	*4	300137062	Jonavos region, Bukonių v., Lankesos st. 2	**E	-	52,62%
64.	Agricultural entity Alantos ekologinis ūkis	*1	303324747	Molėtų region, Kazlių v., Skiemonių st. 2A	**A	100,00%	100,00%
65.	Agricultural entity Dumšiškių ekologinis ūkis	*1	303324722	Raseinių region, Paraseinio v., Paraseinio st. 2	**A	100,00%	100,00%
66.	Agricultural entity Eimučių ekologinis ūkis	*1	303324715	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	100,00%	100,00%
67.	Agricultural entity Grūdovos ekologinis ūkis	*1	303324804	Šakių region, Gotlybiškių v., Mokyklos st. 2	**A	100,00%	100,00%
68.	Agricultural entity Jurbarkų ekologinis ūkis	*1	303325361	Jurbarko region, Klišių v., Vytauto Didžiojo st. 99	**A	100,00%	100,00%
69.	Agricultural entity Kairėnų ekologinis ūkis	*1	303325774	Radviliškio region, Vaitiekūnų v., Spindulio st. 13-2	**A	100,00%	100,00%
70.	Agricultural entity Lankesos ekologinis ūkis	*1	303325710	Jonavos region, Bukonių v., Lankesos st. 2	**A	100,00%	100,00%
71.	Agricultural entity Mantviliškio ekologinis ūkis	*1	303325703	Kėdainių region, Mantviliškio v., Liepos 6-osios st. 60	**A	100,00%	100,00%
72.	Agricultural entity Nausodės ekologinis ūkis	*1	303325781	Anykščių region, Nausodės v., Nausodės st. 55	**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 3-MONTH PERIOD ENDING 31 MARCH 2023



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

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						31/03/23	31/12/22
73.	Agricultural entity Skėmių ekologinis ūkis	*1	303325692	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	100,00%	100,00%
74.	Agricultural entity Smilgių ekologinis ūkis	*1	303325824	Panevėžio region, Smilgiai, Panevėžio st. 23-1	**A	100,00%	100,00%
75.	Agricultural entity Spindulio ekologinis ūkis	*1	303325817	Radviliškio region, Vaitiekūnų v., Spindulio st. 13-2	**A	100,00%	100,00%
76.	Agricultural entity Vėriškių ekologinis ūkis	*1	303325849	Radviliškio region, Skėmių v., Kėdainių st. 13	**A	100,00%	100,00%
77.	Agricultural entity Žadžiūnų ekologinis ūkis	*1	303325870	Šiaulių region, Žadžiūnų v., Gudelių st. 30-2	**A	100,00%	100,00%
78.	Agricultural entity Želsvelės ekologinis ūkis	*1	303325856	Marijampolės mun., Želsvos v., Želsvelės st. 1	**A	100,00%	100,00%
79.	Prestviigi OU	*6	12654600	Harju maakond, Tallinn, Kesklinna linnaosa, Lai tn 32-8, 10133	**G	100,00%	100,00%
80.	Cooperative entity Ganiklis	*3	303429417	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
81.	Cooperative entity Ganiavos gėrybės	*3	303429431	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
82.	Cooperative entity Žemėpačio pieno ūkis	*3	303432388	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
83.	Cooperative entity Žemynos pienelis	*3	303427989	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
84.	Cooperative entity Lygiadienio ūkis	*3	303428087	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
85.	Cooperative entity Laumės pieno ūkis	*3	303427996	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
86.	Cooperative entity Medeinos pienas	*3	303428112	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	99,46%	99,46%
87.	Cooperative entity Gardaitis	*3	303429381	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
88.	Cooperative entity Dimstipatis	*3	303429424	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region,	**A	99,46%	99,46%
89.	Cooperative entity Aušlavis	*3	303429456	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
90.	Cooperative entity Austėjos pieno ūkis	*3	303428094	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region,	**A	99,46%	99,46%
91.	Cooperative entity Aitvoro ūkis	*3	303429374	Radviliškio region, Skėmių v., Alyvų st. 1-3	**A	99,46%	99,46%
92.	Cooperative entity Giraičio pieno ūkis	*3	303429399	Mažeikių aplinkl. 9, Naikių v., Mažeikių apylinkės sen., Mažeikių region,	**A	99,46%	99,46%
93.	Fentus 10 GmbH	*6	HRB106477	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
94.	Norus 26 AG	*6	HRB109356B	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
95.	LT Holding AG	*6	HRB109265B	StraBe des 17 Juni 10b 10623 Berlin, Germany	**G	100,00%	100,00%
96.	KTG Agrar UAB	*4	300127919	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**A	100,00%	100,00%
97.	Agrar Raseiniai UAB	*4	300610316	Raseinių region, Ariogalos sen. Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
98.	AUGA Mažeikiai UAB	*4	300610348	Mažeikių av. 9, Naikių v., Mažeikių region,	**A	100,00%	100,00%
99.	PAE Agrar UAB	*4	300867691	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
100.	Delta Agrar UAB	*4	300868875	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
101.	KTG Grūdai UAB	*4	302637486	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
102.	KTG Eko Agrar UAB	*4	300510650	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
103.	Agronita UAB	*4	300132574	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
104.	Agronuoma UAB	*4	303204954	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
105.	VL Investment Vilnius 12 UAB	*4	303205611	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
106.	Agrar Ašva UAB	*4	301608542	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
107.	Agrar Varduva UAB	*4	301608791	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
108.	Agrar Seda UAB	*4	301608777	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
109.	Agrar Kvistė UAB	*4	302308067	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
110.	Agrar Luoba UAB	*4	302308035	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
111.	Agrar Gaja UAB	*4	302594412	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
112.	Agrar Ariogala UAB	*4	301626540	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
113.	Agrar Girdžiai UAB	*4	301621568	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
114.	Agrar Vidauja UAB	*4	301622531	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
115.	Agrar Raudonė UAB	*4	302309532	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
116.	Agrar Venta UAB	*4	302307855	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023



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

No.	Name of subsidiary	Legal form	Legal entity code	Registered office	Profile	Group ownership interest, %	
						31/03/23	31/12/22
117.	Agrar Nerys UAB	*4	302594063	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
118.	Agrar Gėluva UAB	*4	302312133	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
119.	Agrar Betygala UAB	*4	302312222	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
120.	Agrar Dubysa UAB	*4	302312215	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
121.	Agrar Pauliai UAB	*4	302312165	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
122.	Agrar Mituva UAB	*4	302312172	Raseinių region, Gėluvos v., Dvaro st. 30	**A	100,00%	100,00%
123.	AUGA Raseiniai UAB	*4	304704364	Raseinių region, Kalnųjai, Žieveliškės st. 1	**A	100,00%	100,00%
124.	Tėvynės žemėlė UAB	*4	303301428	Antano Tumėno st. 4, Vilniaus mun., Vilnius	**G	98,98%	98,98%
125.	Tėviškės žemėlė UAB	*4	303207199	Antano Tumėno st. 4, Vilniaus mun., Vilnius	**E	98,98%	98,98%
126.	Cooperative entity Grybai LT	*3	302765404	Žibaių st. 37, Širvintos	**I	100,00%	100,00%
127.	Agrarinis fondas UAB	*4	306176225	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	100,00%	100,00%
128.	Elksnis UAB	*4	306176271	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,86%	99,86%
129.	Antakys UAB	*4	306176175	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,73%	99,73%
130.	Audenė UAB	*4	306176289	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,94%	99,94%
131.	Erdva UAB	*4	306176232	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,93%	99,93%
132.	Adyna UAB	*4	306176307	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,81%	99,81%
133.	Šiaurinis fondas UAB	*4	306176168	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,57%	99,57%
134.	Mildažis UAB	*4	306176403	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	100,00%	100,00%
135.	Urtum UAB	*4	306176385	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	98,47%	98,47%
136.	Šiaurės rytų fondas UAB	*4	306178226	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,89%	99,89%
137.	Vidurio fondas UAB	*4	306178272	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,98%	99,98%
138.	Idėjų ūkis UAB	*4	306178258	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,23%	99,23%
139.	Rudagėlė UAB	*4	306177971	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	98,98%	98,98%
140.	Lagūnas UAB	*4	306177964	Jonavos region, Bukonių sen., Bukonių v., Lankesos st. 2	**G	99,99%	99,99%
141.	AUGA SOFA UAB	*4	306199583	Vilniaus mun., Vilnius, Konstitucijos av. 21C	**G	100,00%	100,00%
142.	Gotlybiškių pienas UAB	*4	306238837	Šakių region, Šakių sen., Gotlybiškių v., Lankų st. 10	**A	100,00%	-
143.	Pamargės pienas UAB	*4	306237977	Panevėžio region, Smilgių sen., Smilgių vs. 7	**A	100,00%	-
144.	Buktos pienas UAB	*4	306238627	Marijampolėsregion, Liudvinavo sen., Būriškių v., Želsvelės st. 12	**A	100,00%	-
145.	Biržulių pienas UAB	*4	306238495	Jonavos region., Bukonių sen., Bukonių v., Lankesos st. 16	**A	100,00%	-
146.	Brastos pienas UAB	*4	306238698	Anykščių region, Troškūnų sen., Kirmėlių v., Nausodės st. 2	**A	100,00%	-
147.	Vaitiekūnų pienas UAB	*4	306238602	Radviliškio region, Grinkiškio sen., Kairėnėlių v., Grinkiškio st. 53	**A	100,00%	-
148.	Panemunės pienas UAB	*4	306242807	Jurbarko region, Jurbarkų sen., Klišių v., Vytauto Didžiojo st. 101	**A	100,00%	-
149.	Pagulbio pienas UAB	*4	306238367	Molėtų region, Alantos sen., Rasokalnio v. 1	**A	100,00%	-
150.	Margavonių pienas UAB	*4	306238050	Radviliškio region, Šeduvos city sen., Žilionių v. 12	**A	100,00%	-
151.	Gudelių pienas UAB	*4	306237984	Šiaulių region., Kairių sen., Žadžiūnų v., Gudelių st. 44C	**A	100,00%	-
152.	Pakruojo lygumos UAB	*4	306238844	Šiaulių region., Kairių sen., Žadžiūnų v., Gudelių st. 30-3	**A	100,00%	-
153.	Agnasas UAB	*4	306238812	Raseinių region, Kalnųjai, Žieveliškės st. 1	**A	100,00%	-
154.	Daugava UAB	*4	306238449	Panevėžio region., Smilgiai, Panevėžio st. 36	**A	100,00%	-
155.	Gausus derlius UAB	*4	306238709	Radviliškio region, Skėmių sen., Skėmių v., Kėdainių st. 13	**A	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 | | |

4. Property, plant and equipment

GROUP	Land	Buildings and structures	Plant and machinery	Motor vehicles	Other PP&E	Construction in progress	Total
At 1 January 2022							
Cost or revalued amount	29,874	65,567	50,567	4,160	4,897	4,201	159,266
Accumulated depreciation	-	(26,878)	(34,928)	(2,870)	(2,538)	-	(67,214)
Net book amount	29,874	38,689	15,639	1,290	2,359	4,201	92,052
Net book amount at 1 January 2022							
- additions	436	265	1,932	153	132	4,271	7,189
- write-offs and disposals	(13)	(10)	(299)	(20)	(3)	(92)	(437)
- revaluation	1,881	-	-	-	-	-	1,881
- reversal of provisions	-	204	168	21	-	-	393
- depreciation	-	(2,479)	(3,297)	(356)	(529)	-	(6,661)
- reclassification	-	1,038	1,090	-	-	(2,834)	(706)
Net book amount at 31 December 2022	32,178	37,707	15,233	1,088	1,959	5,546	93,711
At 31 December 2022							
Cost or revalued amount	32,178	66,668	51,099	4,158	5,006	5,546	164,655
Accumulated depreciation	-	(28,961)	(35,866)	(3,070)	(3,047)	-	(70,944)
Net book amount	32,178	37,707	15,233	1,088	1,959	5,546	93,711
Net book amount at 1 January 2023							
- additions	35	275	175	60	82	1,326	1,953
- write-offs and disposals	(8)	-	(9)	-	-	-	(17)
- revaluation	-	-	-	-	-	-	-
- depreciation	-	(618)	(818)	(85)	(128)	-	(1,649)
- reclassification	-	-	3,422	-	33	(3,446)	9
Net book amount at 31 March 2023	32,205	37,364	18,003	1,063	1,946	3,426	94,007
At 31 March 2023							
Cost or revalued amount	32,205	66,603	53,711	4,197	4,915	3,426	165,057
Accumulated depreciation	-	(29,239)	(35,708)	(3,134)	(2,969)	-	(71,050)
Net book amount	32,205	37,364	18,003	1,063	1,946	3,426	94,007

5. Right-of-use assets

GROUP	Land	Buildings and structures	Plant and machinery	Motor vehicles	Other PP&E	Total
At 1 January 2022						
Cost or revalued amount	56,377	966	10,186	665	-	68,194
Accumulated depreciation	(17,565)	(403)	(2,846)	(175)	-	(20,989)
Net book amount	38,812	562	7,340	490	-	47,204
Net book amount at 1 January 2022						
- additions	168	-	19	-	-	187
- write-offs and disposals	-	-	-	-	-	-
- effect of modifications	8,777	50	-	-	-	8,828
- depreciation	(6,679)	(114)	(1,020)	(84)	-	(7,897)
- reclassifications	-	-	-	-	-	-
Net book amount at 31 December 2022	41,079	498	6,339	406	-	48,322
At 31 December 2022						
Cost or revalued amount	65,322	1,019	10,205	665	-	77,212
Accumulated depreciation	(24,243)	(521)	(3,866)	(259)	-	(28,890)
Net book amount	41,079	498	6,339	406	-	48,322
Net book amount at 1 January 2023						
- additions	-	-	34	33	71	138
- write-offs and disposals	-	-	-	-	-	-
- effect of modifications	-	-	-	-	-	-
- depreciation	(1,668)	(33)	(251)	(21)	-	(1,973)
- reclassifications	-	-	-	-	-	-
Net book amount at 31 March 2023	39,410	466	6,122	418	71	46,487
At 31 March 2023						
Cost or revalued amount	65,322	1,019	10,240	698	71	77,351
Accumulated depreciation	(25,913)	(554)	(4,118)	(280)	-	(30,864)
Net book amount	39,410	466	6,122	418	71	46,487

6. Biological assets

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

	Non – current assets		Current assets		Total
	Dairy cows	Other livestock	Mushroom seedbed	Crops	
Balance as of 31 December 2021	6,890	3,103	2,290	17,108	29,391
Direct purchases	-	4	-	-	4
Accumulated expenses	-	3,744	29,429	39,453	72,626
Transfer between groups	2,561	(2,561)	-	-	-
Direct sales	(673)	(463)	-	-	(1,136)
Harvest	-	-	(29,297)	(43,888)	(73,185)
Revaluation	(1,659)	(46)	-	4 791	3,086
Write-offs	(320)	(65)	-	-	(385)
Balance as of 31 December 2022	6,799	3,716	2,419	17,464	30,398
Direct purchases	-	2	-	-	2
Accumulated expenses	-	1,096	7,122	4,783	13,001
Transfer between groups	780	(780)	-	-	-
Direct sales	(167)	(127)	-	-	(294)
Harvest	-	-	(7,122)	-	(7,122)
Revaluation	(518)	(237)	-	125	(630)
Write-offs	(43)	(18)	-	-	(61)
Balance as of 31 March 2023	6,851	3,652	2,419	22,372	35,294

7. Inventories

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

	As of 31 March 2023	As of 31 December 2022
Agricultural produce	12,813	22,069
Raw materials and consumables	12,368	9,482
Herbaceous forage	2,976	4,369
Finished products	556	435
Other	383	267
Total	29,096	36,622
Write-down allowance	(1,381)	(1,381)
Carrying amount	27,715	35,241

8. Amounts receivable

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

	As of 31 March 2023	As of 31 December 2022
Trade receivables	5,978	6,830
Subsidies and grants receivable from the National Paying Agency (NPA)	3,939	998
Receivables from natural persons	64	80
Receivable on disposal of subsidiaries	3,106	3,106
Loan granted	518	518
Other receivables	7	12
Total	13,612	11,544
Less: loss allowance for receivable on disposal of subsidiaries	(3,106)	(3,106)
Less: loss allowance for other receivables	(88)	(88)
Trade and other receivables, net	10,418	8,350
Non-current portion	518	518
Current portion	9,900	7,832

AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023

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



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

	<u>As of 31 March 2023</u>	<u>As of 31 December 2022</u>
Prepayments	2,492	2,415
Deferred expenses	1,836	1,407
VAT receivable	596	18
Total	4,924	3,840

9. Borrowings

	<u>As of 31 March 2023</u>	<u>As of 31 December 2022</u>
Non-current		
Borrowings from credit institutions	23,834	17,498
Bonds	31,363	19,409
Other financial liabilities	253	253
Total	55,450	37,160
Current		
Borrowings from credit institutions	3,804	10,188
Credit lines	14,631	16,450
Bonds	-	6,000
Total	18,435	32,638
Total borrowings	73,885	69,798
Borrowings are repayable as follows:		
Within one year	18,435	32,638
Within second year	35,385	27,404
Within third and fourth year	18,958	9,101
After fifth year and later	1,107	655
Total	73,885	69,798

10. Lease liabilities

The Group's leases consisted of the following:

	<u>As of 31 March 2023</u>	<u>As of 31 December 2022</u>
<i>Lease liabilities</i>		
Lease liabilities for land	40,954	42,319
Lease liabilities for other assets	4,501	4,910
Total lease liabilities	45,455	47,229
Less: current portion of lease liabilities		
Lease liabilities for land	4,096	5,462
Lease liabilities related to other assets	1,474	2,018
Total current lease liabilities	5,570	7,479
Total non-current lease liabilities	39,885	39,750

11. Results of business segments

CROP GROWING SEGMENT

a) Harvest of agricultural produce	<i>3-month period ending 31 March 2023</i>	<i>3-month period ending 31 March 2022</i>
Total cultivated land, ha	38,584	38,591
Wheat	11,666	11,310
Legumes	7,753	6,202
Other cash crops	11,711	12,260
Forage Crops	6,798	7,222
Fallow	656	1,597
Average harvest yield, t/ha		
Wheat	-	-
Legumes	-	-
Other cash crops	-	-
Forage Crops	-	-
Total fair value of harvest, EUR'000	22,372	24,056
Wheat	8,108	10,293
Legumes	2,875	1,484
Other cash crops	9,269	10,443
Forage Crops	2,120	1,836
Total production cost of harvest, EUR'000	(20,282)	(18,193)
Wheat	(7,379)	(6,624)
Legumes	(2,875)	(1,484)
Other cash crops	(7,908)	(8,249)
Forage Crops	(2,120)	(1,836)
Total gain (loss) on revaluation of biological assets at fair value, EUR'000*	2,090	5,862
<i>Gain (loss) on revaluation of biological assets at fair value recognized in previous periods, EUR'000*</i>	<i>1,965</i>	<i>2,334</i>
Gain (loss) on revaluation of biological assets recognized in reporting period, EUR'000*	125	3,529

*Estimated gain (loss) on recognition of cash crops at fair value as of 31 March 2023. For more information, please see management report's section 2.2.

b) Sales of agricultural produce	<i>3-month period ending 31 March 2023</i>	<i>3-month period ending 31 March 2022</i>
Total revenue of sold agricultural produce, EUR'000	7,915	5,093
Total cost of sold agricultural produce*, EUR'000	(8,408)	(5,081)
Total one-time income (inventory write-offs), EUR'000	15	(297)
Result of internal transactions, EUR'000	(640)	(728)
Result of sales of agricultural produce, EUR'000	(1 118)	(1,013)

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

c) Agricultural subsidies	<i>3-month period ending 31 March 2023</i>	<i>3-month period ending 31 March 2022</i>
Direct subsidies, EUR'000	1,368	1,388
Organic farming subsidies, EUR'000	1,147	1,034
Total subsidies, EUR'000	2,515	2,422
Gross profit of crop growing segment, EUR'000 (a+b+c)	1,522	4,938
<i>Depreciation included in the harvest of agricultural produce, EUR'000</i>	<i>925</i>	<i>966</i>



AUGA GROUP, AB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED INTERIM REPORT AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR 3-MONTH PERIOD ENDING 31 MARCH 2023

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



DAIRY SEGMENT	<i>3-month period ending 31 March 2023</i>	<i>3-month period ending 31 March 2022</i>
Total quantity sold, tonnes	7,029	7,324
Non-organic milk, tonnes	708	442
Organic milk, tonnes	5,788	6,544
Dairy commodities, tonnes	322	113
Cattle, tonnes	211	225
Total revenues of dairy segment, EUR'000	4,149	4,047
Non-organic milk, EUR'000	321	213
Organic milk, EUR'000	2,656	3,100
Dairy commodities, EUR'000	878	378
Cattle, EUR'000	294	356
Total cost of dairy segment, EUR'000	(4,179)	(3,591)
Milk, EUR'000	(3,031)	(2,870)
Dairy commodities, EUR'000	(854)	(365)
Cattle, EUR'000	(294)	(356)
Revaluation of biological assets, EUR'000	(816)	(674)
Total subsidies, EUR'000	779	792
Gross profit of dairy segment, EUR'000	(67)	574
<i>Depreciation included in cost of dairy segment sales, EUR'000</i>	<i>151</i>	<i>160</i>
MUSHROOM SEGMENT	<i>3-month period ending 31 March 2023</i>	<i>3-month period ending 31 March 2022</i>
Total quantity sold, tonnes	2,875	3,038
Non-organic mushrooms, tonnes	2,624	2,764
Organic mushrooms, tonnes	251	274
Total revenues from mushroom sales, EUR'000	7,462	6,852
Non-organic mushrooms, EUR'000	6,534	6,072
Organic mushrooms, EUR'000	928	780
Total cost of mushrooms sold, EUR'000	(6,883)	(6,984)
Non-organic mushrooms, EUR'000	(6,282)	(6,352)
Organic mushrooms, EUR'000	(601)	(632)
Total revenues from sales of mushroom seedbed, EUR'000	239	159
Total cost from sales of mushroom seedbed, EUR'000	(239)	(159)
Gross profit of mushroom growing segment, EUR'000	579	(132)
<i>Depreciation included in cost of mushroom sales, EUR'000</i>	<i>433</i>	<i>398</i>
FAST- MOVING CONSUMER GOODS	<i>3-month period ending 31 March 2023</i>	<i>3-month period ending 31 March 2022</i>
Total revenue from fast-moving consumer goods sales, EUR'000	1,935	1,410
Total cost of fast-moving consumer goods, EUR'000	(1,522)	(1,138)
Gross profit of fast-moving consumer goods segment, EUR'000	413	271
<i>Depreciation included in cost of sales of fast-moving consumer goods, EUR'000</i>	<i>101</i>	<i>101</i>



12. Selling and administrative expenses

Selling expenses breakdown by type of expenses was the following:

	3-month period ending 31 March	
	2023	2022
Marketing, advertising, intermediation	598	266
Wages and salaries and social security contributions	187	161
Transportation of products sold	37	44
Other selling expenses	15	12
Total	837	483

Administrative expenses breakdown by type of expenses was the following:

	3-month period ending 31 March	
	2023	2022
Wages and salaries and social security contributions	1,268	1,087
Depreciation of PP&E and ROU assets and amortisation of intangible assets	270	242
Insurance and taxes	192	215
Office supplies	152	158
Share-based payment expenses	144	141
Consultation and business plan preparation	110	74
Transport expenses	74	63
Rent and utility services	73	91
Real estate registration and notary fees	57	37
Fuel	42	69
Services of credit institutions	37	78
PP&E write-offs	-	-
Change in impairment of PP&E	-	-
Other	197	200
Total	2,616	2,455

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

13. Other income

Other income breakdown by type was the following:

	3-month period ending 31 March	
	2023	2022
Interest income	15	81
Rental income (expenses)	14	2
Other income (expenses)	46	50
Total	75	133

14. Other gain/(loss), net

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

	3-month period ending 31 March	
	2023	2022
Gain/(loss) on disposal of PP&E	17	30
Insurance benefits	18	10
Other	-	-
Total	35	40

15. Finance cost

Financial expenses breakdown by type was the following:

	3-month period ending 31 March	
	2023	2022
Interest on borrowings	881	429
Interest on bonds	423	309
Finance costs related to ROU assets (IFRS 16)	724	812
Foreign exchange loss	35	12
Change in fair value of derivative instruments	-	-
Other finance costs	214	117
Total	2,277	1,679

16. Subsequent events January – May 2023

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

Announcement date	Announcement header
2023.05.31	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 3 months of 2023
2023.05.25	AUGA group, AB and its subsidiaries presented to the public and investors the principles of a new business model that will enable scaling of technology and sustainable food supply
2023.05.22	Regarding trading suspension in the AUGA group, AB shares and bonds
2023.05.19	A decision was made to implement a new business model for AUGA group, AB and the companies it controls
2023.05.03	AUGA group, AB presents new line of more sustainable organic products for consumers
2023.04.28	Decisions of the Ordinary General Meeting of Shareholders of AUGA group, AB which took place on 28th April 2023
2023.04.27	AUGA Group, AB notification on transaction of person holding management position
2023.04.21	AUGA group, AB Notification of transactions by persons discharging managerial responsibilities
2023.04.21	AUGA group, AB progresses with its employee motivation scheme through share options
2023.04.17	AUGA group, AB Published Green Bond Report
2023.04.17	AUGA group, AB published Consolidated Annual Report
2023.04.17	Notice on the update of questions of the agenda of the ordinary general meeting of shareholders of AUGA group, AB on 28 April, 2023 by drafts of decisions and related information
2023.04.06	Notice on Convocation of the ordinary General Meeting of Shareholders of AUGA group, AB on 28th April 2023
2023.03.07	AUGA group, AB presentation of financial results for the 12 months of 2022
2023.03.03	AUGA group AB interim information for 12-month period ending in 31 December 2022
2023.03.01	AUGA group, AB will organise an Investor Conference Webinar to introduce unaudited financial results for the 12 months of 2022
2023.02.28	Regarding announcement of AUGA group, AB interim information for 12-month period ending in 31 December 2022
2023.02.09	AUGA group, AB plans for mass production of biomethane and electric tractors
2023.01.18	Dates of periodic information disclosure of AUGA group, AB for the year 2023 (investor calendar)



V. CONFIRMATION OF RESPONSIBLE PERSONS

In accordance with the Law on Securities of the Republic of Lithuania and the Rules on the Information Disclosure approved by the Board of the Bank of Lithuania, we hereby confirm that, to the best of our knowledge, the consolidated interim financial statements of AUGA group, AB for the three-month period ended 31 March 2023, have been prepared in accordance with the International Financial Reporting Standards, give a true and fair view of the assets, liabilities, financial position, profit or loss and cash flow of AUGA group, AB group.

Chief Executive Officer

Kęstutis Juščius

Chief Financial Officer

Mindaugas Ambrasas

