



AUGA GROUP, RAB

Consolidated Half-year
Interim Financial
Statements for 6 Months
Period Ended 30 June 2026
(Unaudited)

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I. GENERAL INFORMATION

1.1. Accounting period covered by the report

The consolidated interim report was prepared for the 6-month period ended 30 June 2026.

1.2. Key data on the issuer

Name of the company:	AUGA group, RAB (hereinafter – AUGA group, RAB or the Company)
Share capital:	EUR 67,802,976.72
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:	Restructuring 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, fast-moving consumer goods production and sale.

1.4. The structure of the Group

As of 30 June 2026, the consolidated Group (hereinafter the Group) consists of the Company and 161 subsidiaries (31 December 2025: 162 subsidiaries). Please refer to the financial statements note 3 for a more detailed list of the Group companies.

1.5. Agreements with the mediators of securities public circulation

The Company and FMĮ 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

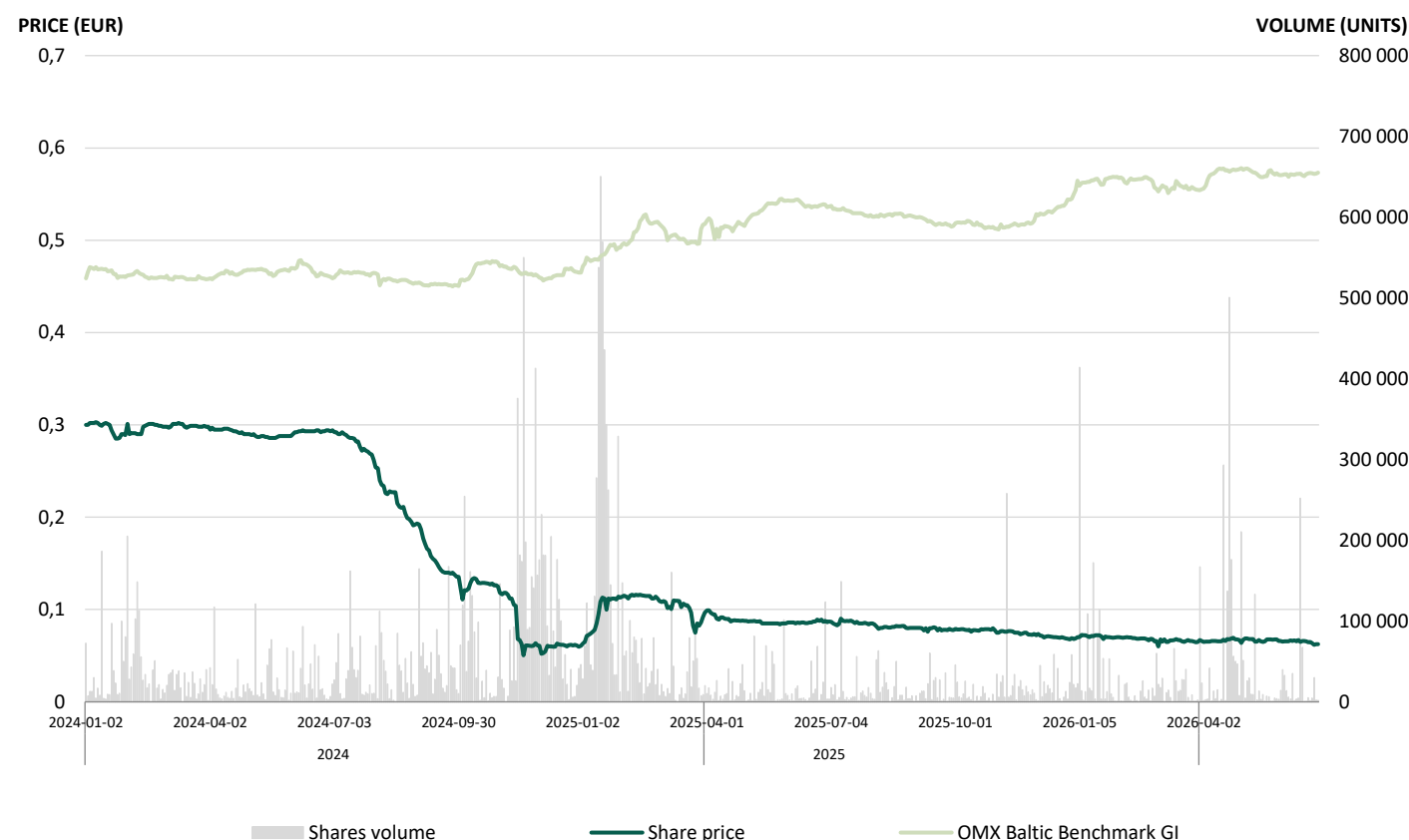
The securities of the Company are included in the Main List of NASDAQ Vilnius stock exchange (symbol: AUG1L).

Type of shares	Number of shares	Share nominal value (in EUR)	Total share capital (in EUR)	Issue Code ISIN
Ordinary registered shares	233,803,368	0.29	67,802,976.72	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
2026 I half	0.068	0.069	0.074	0.062	0.063	4,282,365	290,805

AUGA group, RAB share trading volume, share price and OMX Baltic Benchmark index variance for the period of 1 January 2024 to 30 June 2026.



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 2025 is provided in the Group's consolidated annual report for the year ending 31 December 2025.

1.8. Significant post balance sheet events

Post balance sheet events are disclosed in the consolidated financial statements of the Group for the 6-month period ended 30 June 2026. See financial statements' note 20 for more details.

II. MANAGEMENT REPORT

2.1. Restructuring processes in the companies of the Group

Going concern

The consolidated interim financial statements have been prepared on a going concern basis. The year 2024 was a period of significant challenges for the Group and the Company. A Group entity was required to redeem a EUR 6 million bond issue on 17 October 2024, while the Company was required to redeem a EUR 20 million green bond issue issued in 2019 on 17 December 2024. Due to financial difficulties, these obligations were not met by the respective maturity dates. On 11 November 2024, the Group's management convened a general meeting of shareholders, which was held on 4 December 2024; during the meeting, a decision was taken to initiate the Company's restructuring process in order to protect the interests of shareholders and creditors. On 18 August 2025, the Company's creditors approved the draft restructuring plan, which was approved by the court on 2 September 2025, and the final restructuring plan was approved on 11 September 2025. Restructuring processes were initiated not only for the Company but also for a part of its controlled entities – for a total of 27 Group entities. By the date of issuance of the financial statements, 15 Group entities had exited the restructuring process after reaching agreements with their main creditors. As at the date of issuance of the financial statements, 11 Group entities, including the Company, were participating in the restructuring process, and the restructuring plans of all of them have been approved and are being implemented. The sale of shares in Baltic Champs, UAB was completed on 26 February 2026; therefore, this entity is no longer part of the Group. The main objective of the restructuring is to ensure settlement of obligations to creditors and to restore the long-term solvency of the Group.

Based on the circumstances outlined above, a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. The main sources of this uncertainty are:

- Implementation of the restructuring plans. The ability of the Group to continue as a going concern is significantly dependent on the successful implementation of the approved restructuring plans and on the timely completion of the actions set out therein.
- Amendments to the restructuring plans. If the restructuring plans are not implemented as envisaged, it may be necessary to amend them, which would require the approval of creditors and shareholders.
- Financing and operating results. Continuing as a going concern requires securing sufficient financing for ongoing operations and achieving the operating results envisaged in the restructuring plans.

Notwithstanding these uncertainties, the management of the Group, having assessed the available information and the restructuring plan actions completed up to the date of issuance of the financial statements, believes that it is appropriate to prepare the interim financial statements on a going concern basis.

The main elements of the Company's restructuring plan, which also covers the Group's entities, are set out below – what has been completed up to the date of issuance of the financial statements and the main actions that remain:

1. **Operational and cost optimization**
 - Selling and administrative expenses are being reduced and operational efficiency is being improved.
 - Discontinued unprofitable farms (3,506 ha), reduced leased machinery.
 - Suspended sustainable agricultural technology development until plan implementation.
2. **Strategic restructuring actions**
 - On 26 February 2026, the sale of shares in Baltic Champs, UAB was completed – the first of the four key actions of the restructuring plan (Note 19).
 - On 27 February 2026, the proceeds from the sale were used to redeem the entire bond issue of UAB AWG Investment 1 together with accrued interest (Note 19).
 - The other three key actions of the plan are being continued: the sale of land-owning companies and the separation and realisation of the dairy business and of the crop farming business in the Raseiniai region.
 - In April 2026, with the approval of the creditors' committee, UAB ZeroSum Asset Management was selected as the manager of the dairy farms fund being established.
3. **Debt restructuring and creditor settlements**
 - Settlements scheduled for 2025–2029, in order of creditor ranking and pro rata within each ranking.
 - Partial repayment of debts depends on the realisation of the assets and businesses provided for in the plan.
4. **Governance and control changes**
 - Creditors have the right to delegate at least 2 members to the Board until the completion of the plan's implementation.
 - Major decisions regarding asset transfers or fund transactions to require a 4/5 Board majority.
 - A creditors' committee has been formed to oversee the implementation of the plan.



2.2. Overall results

In the first half of 2026, the Group's sales revenue amounted to EUR 13.84 million, 15% lower than in the corresponding period of 2025 (EUR 16.37 million). The decrease was mainly attributable to a 19% decline in raw milk purchase prices, which reduced dairy segment revenue by EUR 1.97 million. Crop growing segment revenue decreased by EUR 0.60 million, as less of the 2025 harvest was sold during the reporting period.

The Group's gross profit for the first half of 2026 amounted to EUR 0.93 million, compared to a gross profit of EUR 2.26 million in the same period last year.

During the reporting period, the Group faced significant challenges – as described above, the Group's controlling company and some of the Group's companies initiated restructuring processes that required significant attention from the Group's management to prepare appropriate plans, coordinate them with creditors and approve them in court.

Main financial results, EUR million	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Revenues	13.84	16.37	19.23	-15%	-15%
Gross profit (loss)	0.93	2.26	2.58	-59%	-13%
Gross profit margin	7%	14%	13%	-51%	+3%
Net profit (loss)*	(6.94)	(4.06)	(6.91)	-71%	+41%
Net profit margin	(50%)	(25%)	(36%)	-102%	+31%
EBITDA	3.49	6.60	6.43	-47%	+3%
EBITDA margin	25%	40%	33%	-38%	+21%

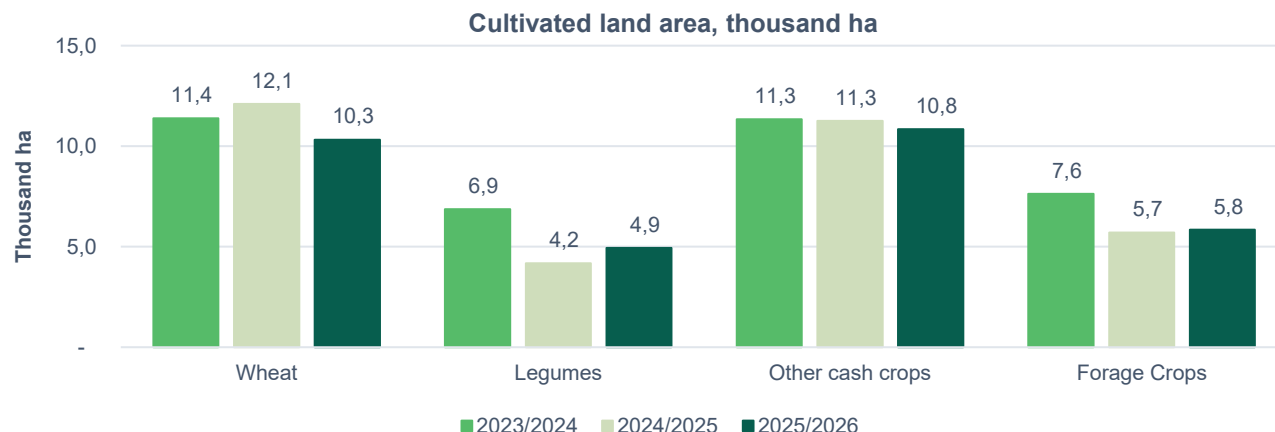
*Result excluding discontinued operations

2.3. 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 2025/2026

The total cultivated land area by the Group amounts to 32.3 thousand hectares (ha) in the 2025/2026 season and is slightly less than the cultivated area in the 2024/2025 season. In the 2025/2026 season, 26.1 thousand ha is seeded with crops (27.6 thousand in the 2024/2025 season) out of which 10.3 thousand ha is dedicated to wheat, 4.9 thousand ha to legumes and 10.8 thousand ha to other cash crops. The majority – 9.8 thousand ha out of the total 10.3 thousand ha – of wheat is winter wheat as winter crops usually have higher yield potential compared to summer alternatives. Forage crops comprise 5.8 thousand ha in the 2025/2026 season compared to 5.7 thousand ha in the 2024/2025 season.



At the end of each quarter the Group evaluates the fair value of crops which have not yet been harvested. The Group estimated the total fair value of crops as of 30 June 2026 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 2025/2026 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 regard to the sales of the 2025/2026 season harvest.
- Forecasted total cost per ha – these are the harvesting costs planned to be incurred by the end of the season.
- T is the portion of time that has already passed from the sowing date until the forecasted harvest date expressed as a percentage. As of 30 June 2026, the average completion percentage estimated for current crops was around 73% depending on the crop.

The above crop fair value formula will continue to be used in future quarters to calculate the fair value of winter and summer crops up to the date of harvest. The assumptions used to calculate the fair value of crops will be reviewed each quarter and adjusted based on the latest available 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.

The table below shows the cultivated land area by crop group in the 2025/2026, 2024/2025 and 2023/2024 seasons.

Harvested land plot by culture group, ha	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Eco wheat	4,504	6,355	11,385	-29%	-44%
Conv. wheat	5,819	5,743	-	+1%	-
Eco legumes	3,242	1,917	6,870	+69%	-72%
Conv. legumes	1,700	2,264	-	-25%	-
Other cash crops	10,847	11,250	11,342	-4%	-1%
Forage crops	5,847	5,706	7,624	+2%	-25%
Fallow	363	276	537	+32%	-49%
Total:	32,322	33,511	37,758	-4%	-11%

Excluding fodder crops used in the Group's livestock farming activities, 26.1 thousand ha are sown in the 2025/2026 season compared to 27.6 thousand ha in the 2024/2025 season, or 5.4 percent less.

In the first half of 2026, the Group recognised a loss of EUR 2.39 million on the change in fair value of biological assets (first half of 2025: a loss of EUR 4.19 million). It should be noted that, as of 31 December 2025, the Group had already recognised a gain of EUR 0.30 million on the recognition of this season's biological assets at fair value; consequently, the overall result for the 2025/2026 season as of 30 June 2026 was a loss of EUR 2.09 million. This loss is 45% smaller than in the corresponding period of the previous year (EUR 3.83 million). The gross result of the crop growing segment recognised in the reporting period was significantly better than in the previous year, as valuation assumptions were more favourable in the first half of 2026. The final result of the crop growing segment's biological assets will be known after the harvest, once harvest income and final crop growing costs have been accurately determined.

Crops value, EUR million	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Gain (loss) on revaluation of biological assets at fair value recognised in previous period	0.30	0.37	1.29	-19%	-71%
Gain (loss) on revaluation of biological assets at fair value recognised in reporting period	(2.39)	(4.19)	0.56	+43%	n/a
Total gain (loss) on revaluation of biological assets at fair value	(2.09)	(3.83)	1.85	+45%	n/a



Crop growing segment sales results

Total revenue generated from sales in the crop growing segment amounted to EUR 3.80 million in the first half of 2026 (in the first half of 2025 – EUR 4.40 million). The primary factor behind the decrease in sales revenue was the realization of a smaller 2025 harvest in 2026.

Crop growing segment results, EUR million	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Sales revenue	3.80	4.40	9.47	-14%	-54%
Cost of sales	(5.44)	(3.86)	(11.02)	-41%	+65%
Inventory write-offs	(0.18)	(0.61)	(0.55)	+70%	-11%
Result of internal transactions	0.24	(1.12)	(1.10)	n/a	-2%
Result of sales of agricultural produce	(1.58)	(1.19)	(3.20)	-32%	+63%

The cost of agricultural produce sold during the first 6 months of 2026 amounted to EUR 5.44 million and was 41% higher compared to the same period last year. Internal transactions between segments are executed at fixed prices and in the 1st-2nd quarters of 2026 their effect amounted to a profit of EUR 0.24 million.

Agricultural subsidies and gross profit of the crop growing segment

In the first six months of 2026, agricultural subsidies attributable to the crop growing segment amounted to EUR 3.98 million, slightly lower than in the corresponding period of 2025 (EUR 4.10 million), due to the reduced area of cultivated land.

The gross profit of the crop segment, which includes the result of the sale of agricultural production, changes in the fair value of biological assets and agricultural subsidies, improved in 2026 compared to the gross loss of the previous year due to an improved result on revaluation of biological assets at fair value. The gross profit of the segment at the end of the first half of 2026 amounted to EUR 0.01 million compared to a loss of EUR 1.28 million in the same period in 2025.

Gross profit of crop growing segment, EUR million	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Gain (loss) on revaluation of biological assets at fair value recognised in reporting period	(2.39)	(4.19)	0.56	+43%	n/a
Result of sales of agricultural produce	(1.58)	(1.19)	(3.20)	-32%	+63%
Subsidies	3.98	4.10	4.28	-3%	-4%
Gross profit	0.01	(1.28)	1.64	n/a	n/a

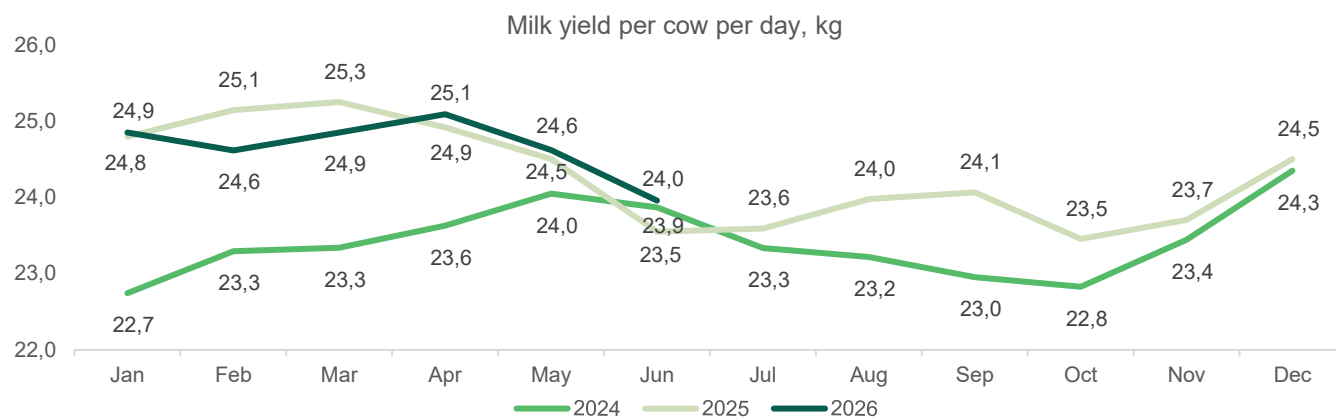
2.4. Dairy segment overview

In the first half of 2026, the average milk yield per cow per day was 24.7 kg, remaining at the level of the same period of 2025 (also 24.7 kg) and 5% higher than in the first half of 2024. In 2026, the Group renewed its milking herd. Herd renewal reduces the average age of the cows and helps maintain herd health and productivity in the long term, but temporarily constrains milk yields. First-lactation cows are still growing and therefore produce less milk than mature cows, usually reaching peak productivity in later lactations. This effect was most visible in February–March, when milk yields were 1.5–2% lower than a year earlier. In the second quarter, milk yields already exceeded those of the same period in 2025.



AUGA GROUP, RAB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED HALF-YEAR INTERIM FINANCIAL STATEMENTS FOR
6 MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)

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



In the first half of 2026, milk purchase prices decreased by 19% compared to the same period in 2025. Dairy sales revenue decreased and amounted to EUR 8.01 million in the reporting period, compared to EUR 9.98 million last year.

The segment's expenses for the first 6 months of 2026 amounted to EUR 7.67 million, which is EUR 0.76 million higher than in the previous year. The increase in expenses was mainly driven by higher fuel and fertiliser prices, which raised the cost of feed production, as well as rising wages. In addition, milk yields this year were affected by a colder than usual winter, which posed technological challenges and led to lower yields than in previous periods. The Group also accelerated its herd renewal (first-lactation cows typically have lower milk yields). As a result, milk yields per cow were temporarily lower in February–March, which increased the cost per tonne of milk.

In 2026, the loss resulting from changes in the fair value of biological assets (the cattle herd) amounted to EUR 0.92 million. For comparison, the loss incurred during the corresponding period in 2025 was 4% lower.

In the first half of 2026, the dairy segment recorded a gross profit of EUR 0.53 million, which is EUR 2.78 million lower than in the same period of 2025.

	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Total quantity of products sold, t	13,983	13,880	14,203	+1%	-2%
Milk, t	13,515	13,311	13,313	+2%	0%
Dairy commodities, t	33	93	318	-65%	-71%
Cattle, t	435	476	572	-9%	-17%
Revenue, EUR million	8.01	9.98	8.33	-20%	+20%
Milk, EUR million	6.48	7.92	6.33	-18%	+25%
Dairy commodities, EUR million	0.21	0.84	1.02	-75%	-18%
Cattle, EUR million	1.32	1.22	0.98	+8%	+24%
Cost of sales, EUR million	(7.67)	(6.91)	(7.27)	-11%	+5%
Milk, EUR million	(6.11)	(5.01)	(5.30)	-22%	+5%
Dairy commodities, EUR million	(0.24)	(0.67)	(0.99)	+64%	+32%
Cattle, EUR million	(1.32)	(1.22)	(0.98)	-8%	-24%
Revaluation of biological assets, EUR million	(0.92)	(0.89)	(1.53)	-4%	+42%
Subsidies, EUR million	1.11	1.13	1.33	-2%	-15%
Gross profit, EUR million	0.53	3.31	0.86	-84%	+285%

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

The sales revenue of the FMCG segment in the first half of 2026 was EUR 2.03 million, while in the same period of 2025 sales revenue amounted to EUR 1.99 million.

During the first six months of 2026, the segment generated a gross profit of EUR 0.39 million, compared to EUR 0.22 million in the corresponding period of 2025.

FMCG segment results, EUR million	6-month of 2026	6-month of 2025	6-month of 2024	Variance 2026/2025, %	Variance 2025/2024, %
Sales revenue	2.03	1.99	1.42	+2%	+40%
Cost of goods sold	(1.64)	(1.77)	(1.30)	+7%	-36%
Gross profit	0.39	0.22	0.12	+77%	+83%

2.6. Selling and administrative expenses

The Group's selling and administrative expenses in the first half of 2026 amounted to EUR 3.99 million, compared to EUR 4.05 million in the first half of 2025. This reduction was achieved by reducing both payroll costs and other expense lines, although additional costs are incurred due to the Group's restructuring processes. During the first half of 2026, the Group reduced its selling and administrative expenses by 1.4% compared to the first half of 2025.

2.7. Capital expenditures

Total investments (additions) into non-current assets amounted to EUR 0.53 million in the first half of 2026 (EUR 0.48 million in the same period last year). The split of investments (additions) into non-current assets is provided in the table below.

Investments (additions) into non-current assets, EUR'000

	Land	Buildings and structures	Plant and machinery	Motor vehicles and other PP&E	Construction in progress	Intangible assets	Total
Half-year 2026	-	32	46	16	435	-	529
Half-year 2025	-	-	131	11	341	-	483

2.8. Risk management

The Risk Management Guidelines were approved by the Company's Audit Committee and independent Board in 2021. Each year, the Group's Senior Management conducts a comprehensive risk assessment, mapping risks based on their impact and probability. These risks are then closely monitored throughout the year by both Senior Management and the Board.

In 2025, a comprehensive list of 77 risks related to key business areas was prepared and integrated into the Group's overall annual quantitative risk assessment. Since sustainable business guidelines and objectives are embedded in the AUGA group business strategy, each risk, including sustainability risks, was assessed based on weighted factors of probability and financial impact to determine the risk register. The key risks identified for the Group in 2025, which remain relevant for the remaining six months of 2026, are listed below, including two sustainability-related risks marked with the codes of the relevant material sustainability topics.

Most of these risks gain additional aspects in the context of the Company's and Group's restructuring. The Company has a limited ability to directly manage the risks associated with restructuring, but it takes every possible measure to comply with the approved Company- and Group-level restructuring plans. The Group monitors and manages the remaining priority risks by applying various internal control mechanisms.

Liquidity risk. The Group's business model requires high working capital, particularly due to the long production cycle in the crop-growing segment. Seasonal fluctuations in sales volumes, combined with limited hedging options against market uncertainties, contribute to liquidity pressures. The ongoing restructuring process further heightens this risk, as financial institutions and suppliers may impose stricter credit terms, reduce available funding, or require advance payments, potentially leading to cash flow constraints and operational disruptions. Additionally, liquidity constraints could impact the Group's ability to meet short-term obligations, such as supplier payments, payroll, and loan servicing, requiring careful financial management to mitigate potential challenges.

Seasonality of operations. The Group's operations are seasonal. In the crop growing segment, most of the harvest is gathered in the second half of the year; therefore, crop growing costs incurred in the first half of the year are capitalised in biological assets, while sales revenue mainly comprises the sale of the previous season's harvest. As a result, revenue, operating results, working capital requirements and cash flows are unevenly distributed over the year, and the first-half results are not indicative of the full-year results. The operations of the dairy segment are more even – milk is sold every day.



Partial completion of restructuring across Group entities, which may result in operational and governance instability. The restructuring process includes key milestones; failure to achieve some of them creates a risk that the restructuring plan will not be implemented successfully. This could lead to prolonged financial distress and operational inefficiencies. Challenges such as legal disputes, regulatory hurdles, or internal resistance could delay the restructuring process, preventing the Group from achieving its intended financial stabilisation and strategic objectives.

Failure to implement the court-approved restructuring plan(s) at the Company or Group level, including the failure to timely execute the operational and financial measures and related payments, could result in the termination of the restructuring proceedings of the Company or Group entities, which would negatively affect the Company's assets, the Company's ability to continue as a going concern, reputation, and the value created for shareholders.

Financing restrictions. Given the capital-intensive nature of organic and regenerative conventional agriculture, access to financing remains a key concern. The Group's high level of debt imposes material restrictions, such as:

- Limited access to additional funding for working capital, investments, acquisitions, and debt servicing.
- Reduced flexibility to adapt to changing market conditions, impacting growth and strategic decision-making.
- Constraints arising from existing credit agreements, including limitations on borrowing, asset pledging, and mergers, which could hinder expansion efforts.
- Potential restrictions on extending the maturities of existing financial liabilities, increasing repayment pressure and financial distress.

The restructuring process may lead to stricter financing terms, such as higher interest rates, shorter maturities, or additional collateral requirements. These changes could limit the Group's ability to secure the necessary funds, and in some cases, there may be no possibility at all of securing additional credit, compelling management to explore alternative financing options.

Capital risks due to poor results. The financial performance of the Group has a direct impact on its capital reserves. Poor results, driven by market volatility, restructuring costs, or operational inefficiencies, could lead to reduced investor confidence, lower equity valuations, and potential breaches of financial covenants. This risk underscores the importance of strategic cost management and revenue diversification. Moreover, negative financial performance could impact relationships with key stakeholders, including investors, lenders, and suppliers, potentially leading to more restrictive terms, reduced market confidence, and difficulties in obtaining necessary resources for future growth.

Loss of suppliers or partners (G1). Some suppliers or business partners may have concerns about continuing their relationship with a company undergoing restructuring, particularly regarding the recovery of outstanding debts. As a result, payment terms may shift, with some partners requiring advance payments rather than credit arrangements. These changes could impact supply chains, increase procurement costs, and limit the Group's access to essential inputs for production. In more challenging scenarios, the reduction or loss of key suppliers might cause operational delays, potential shortages of raw materials, and difficulties in meeting customer demand, which could affect the Group's market standing and financial position.

Commodity prices and demand volatility (due to fluctuating prices of organic and conventional commodities, uncertain market signals, changing customer behaviour and preferences, etc.) (E1). Prices of both organic and conventional commodities may be subject to significant volatility due to supply chain disruptions, regulatory developments, seasonal factors, and broader macroeconomic conditions. At the same time, uncertain market signals and rapidly evolving customer behaviour and preferences may affect demand forecasts and inventory planning. Inaccurate demand projections or sudden shifts in purchasing patterns could lead to margin pressure, excess inventory, or supply shortages. These factors may adversely affect the Group's financial performance, operational efficiency, and the effectiveness of its restructuring strategy. It is also noteworthy that crop commodity prices have been at a low point of the cycle for several consecutive years.

Production costs growing more than forecast. Production costs exceeding forecasts pose a significant risk, particularly in the context of farming operations. Key cost drivers include increases in labour wages, prices for seeds, fertilisers, fuel, and equipment maintenance. Compliance with tightening organic or sustainability standards further adds to cost pressures. External factors such as volatile weather conditions, shifting demand for specific crops or livestock, regulatory changes, and global commodity price fluctuations can exacerbate unpredictability.

Sudden increase in land lease price. During the restructuring process, higher land lease costs may negatively affect cash flows, profitability, and the expected benefits of the restructuring plan. In certain cases, the Company may be unable to fully offset the increased land lease expenses through improvements in operational efficiency or price adjustments. Therefore, a sharp increase in land lease prices in the market, driven by external factors such as recent inflation, may impact the Group's financial results.

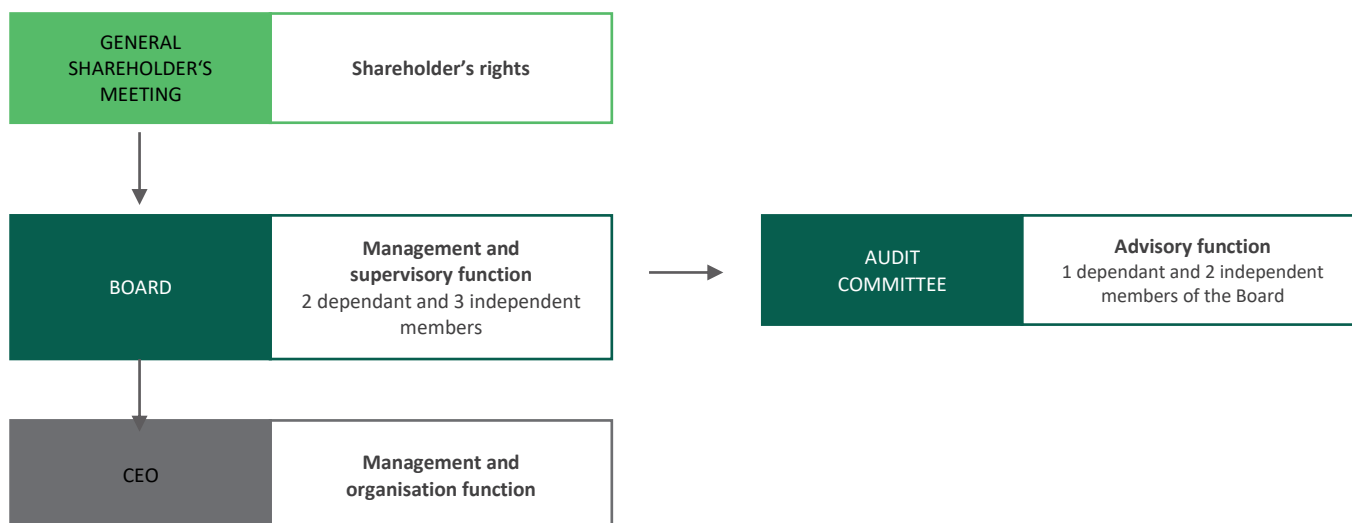
Changes in subsidy programmes under the Common Agricultural Policy (CAP) and at national level. Reductions, delays, or alterations in subsidy programmes may increase operational costs, and such changes could affect the profitability and feasibility of ongoing and planned initiatives. Changes in subsidy levels may also affect the competitiveness of the Company's products, pricing strategies, and investment in organic supply chains. Consequently, uncertainty in EU and national subsidy policies may have a material adverse effect on the Group's cash flow, strategic flexibility, and long-term financial stability.



3. Corporate governance and personnel

3.1. Governance model

Currently, there are three corporate bodies in the Company – the General shareholders' meeting, the Board and the Chief Executive Officer (CEO) and an advisory body – the Audit Committee.



The general meeting of shareholders is the supreme body of the Company.

The members of the Board are elected by the general meeting in accordance with the procedure established by the Law on Companies of the Republic of Lithuania. The chair of the Board is elected by the Board from its members for two years. The approved restructuring plan of the Company also provides that the Board shall include at least two (2) candidates nominated by the Company's creditors and at least one (1) candidate nominated by the Company's shareholders who are not related to the controlling shareholder.

The Company has adopted a Human Rights, Equal Opportunities (Diversity), Non-Discrimination, Child and Forced Labour Policy, the principles of which are also applied when selecting the Company's Chief Executive Officer or members of the Board. In 2025, the Company's Board was elected based on the competencies required to implement the Company's restructuring plan, the Group's strategy, and to cover areas of strategic importance to the Group, such as sustainability implementation, investor relations, product development and similar fields. In accordance with the provisions of the Company's restructuring plan, in 2025 two elected Board members were delegated by the Company's largest creditors, and two elected Board members were delegated by shareholders: one member was nominated by the second-largest shareholder – the European Bank for Reconstruction and Development – and one by a group of minority shareholders.

Until 29 August 2025 (the date of the Annual General Meeting of Shareholders), 60% of the Company's board members were men and 40% were women, which complied with the diversity and gender balance requirements set out in applicable legislation. Following the election of the new Board composition, based on the criteria established in the Company's restructuring plan, the share of women on the Board has decreased to 0%. Consequently, the Company currently does not meet the minimum 33% gender representation requirement set by law. Going forward, the Company will consistently apply the equality and non-discrimination principles set out in the Human Rights, Equal Opportunities (Diversity), Non-Discrimination, Child and Forced Labour Policy, with the aim of promoting gender balance at the highest levels of corporate governance. Upon the expiry of the current Board's term, the Company will consult with its creditors and shareholders regarding their nominated candidates to ensure that the future Board composition complies with the diversity and gender equality criteria established by law.

In compliance with the best corporate governance practices, the Articles of the Company determine the following functions and responsibilities of the Board:

- consideration and approval of the Group's strategy;
- consideration and approval of the Group's annual budget and business plan;
- consideration and approval of the risk level acceptable in the Group's activity and the risk management policy;
- consideration and approval of the annual financial and non-financial targets for the Company's CEO;
- responsibility of overseeing and leading the Group's compliance with the best corporate governance practices.

The Board also appoints, removes, and supervises the activities of the Company's CEO, who is in charge of the Group's management and organisation of activities.

The members of the audit committee are elected by the Board of the Company from among its members, by a simple majority vote for a two-year term, which coincides with the term of office of the committee members as members of the Board. The Board, considering the complexity

of the Company's activities and the level of risk, may decide to increase the number of committee members and/or change its composition. The members of the committee must be of impeccable reputation, appropriate qualifications and experience, collegially possessing knowledge in the field of finance, accounting, or auditing of financial statements and in the sector in which the Company operates.

The audit committee operates in line with the principles outlined in the Regulations of the audit committee of the Company. The audit committee is an advisory body of the Board. The main functions of the audit committee include:

- monitoring the process of the preparation of the financial statements of the Company.
- monitoring the audit process of the Company.
- analysing the effectiveness of internal audit and risk management systems.
- approving the requirements for external auditors and evaluating both the qualification and the experience of external auditors.

The CEO oversees the daily management of the Company and has the authority to represent the Company in relations with third parties. According to the Articles of the Company, the CEO is entitled to take decisions on transactions whose value does not exceed 1/20 of the authorised capital of the Company. For transactions exceeding the latter threshold, the Board's approval is required.

The Articles of Association of the Company shall constitute a document governing the conduct of business of the Company. The original copy of the Articles of Association of the Company shall be kept in the custody of the Company. The Articles of Association of the Company shall be amended following the procedure provided by the laws of the Republic of Lithuania and Articles of Association. A resolution to amend the Articles of Association of the Company shall be adopted by the general meeting of shareholders with the qualified majority of at least 2/3 of votes conferred by the shares of all shareholders present at the meeting, except in cases specified in the Law of the Republic of Lithuania on Companies.

After 30 June 2025, the Company's restructuring plan was approved. The restructuring plan of the Company confirms an enhanced role for creditors in the Company's governance, granting the rights of both the mortgage and unsecured creditor groups to nominate one member each to the Company's Board. It is further stipulated that key decisions related to the transactions outlined in the restructuring plan shall be adopted by a four-fifths (4/5) majority of the Board members present at the meeting.

3.2. Share capital structure and shareholders

The share capital of AUGA group, RAB as of 30 June 2026 is EUR 67.80 million (31 December 2025: EUR 67.80 million). The share capital is divided into 233,803,368 ordinary shares (31 December 2025: 233,803,368 ordinary shares). Each issued share has a EUR 0.29 nominal value and is fully paid.

The total number of shareholders on 30 June 2026 was 3,562 and on 31 December 2025 it was 3,617.

Shareholders owning more than 5% of the Company's shares are the following:

Shareholder's name	30 June 2026		31 December 2025	
	Number of shares	% owned	Number of shares	% owned
Baltic Champs Group UAB (identification code: 145798333; address: Poviliškiai v., Šiauliai region mun., Lithuania)	113,759,497	48.66	113,759,497	48.66
European Bank for Reconstruction and Development (identification code: EBRDGB2LXXXX; address: One Exchange Square, London EC2A 2JN, UK)	19,810,636	8.47	19,810,636	8.47
Žilvinas Marcinkevičius	15,919,138	6.81	15,919,138	6.81
Proksima zeta, UAB (identification code: 306076659, address: Vilnius, Ozo st. 12A-1)	12,927,263	5.53	12,927,263	5.53
Minority shareholders	71,386,834	30.53	71,386,834	30.53
Total	233,803,368	100.00	233,803,368	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 30 June 2026:

Name, Surname	Position	Owned shares in the Company, units	Owned shares in the Company, %
Elina Chodzkaitė-Barauskienė	CEO (until 2026 March)	41,000	0.018
Kęstutis Juščius*	Chair of the Board	1,392	0.0006
Laurynas Miškinis	CEO (after 2026 March)	155,000	0.066

* Kęstutis Juščius, Chair of the Board, is the ultimate owner of Baltic Champs Group UAB, controlling 48.66% of the Company's shares.

Information on own shares

The Company has not acquired any of its own shares.



Share transfer restrictions

Laws and the Articles of Association do not provide for restrictions on the transfer of shares.

Separate share transfer restrictions are possible, but these can only be imposed by the shareholders and only in agreed-upon cases.

Information on significant agreements, which could be affected by the change in shareholder structure

Bank loans and financial lease agreements of Group companies, including the Company, have a change of control clause at the Group level, which is standard practice for such agreements. The Company or the Group has not entered into any other significant agreements whose validity, amendment and termination could be affected by a change in shareholder structure. As of 30 June 2026, the Company is not aware of any other material contracts or agreements whose validity, amendment, or termination would be affected by changes in the shareholder structure.

Agreements between the shareholders

As at the date of 30 June 2026, the Company is not aware/was not advised of any agreements between the shareholders.

On 19 July 2018 the Company, its major shareholder Baltic Champs Group, UAB, Kęstutis Juščius and the European Bank for Reconstruction and Development (EBRD) entered into a framework agreement. Although in its nature it is not a shareholder agreement, it provides for the undertaking of Baltic Champs Group, UAB to vote in favour of the election of an EBRD nominee to the Board of the Company, provided that the EBRD holds at least 3% of the Company's shares. The Company also undertook to comply with certain environmental and social compliance and corporate governance recommendations and other requirements of the EBRD.

3.3. The Board and its Committees

The Articles provide that at least 1/3 of the Board members must be independent. In 2019, the general shareholders' meeting approved independency criteria for members of the Company's collegiate bodies, which comply with the independency criteria established by the Law on Companies of the Republic of Lithuania, ensuring that to be independent, a member must not be related to the Company and/or its controlling shareholder¹. Separation of powers is clearly defined in the management model of AUGA group; therefore, the CEO of the Company, according to the current procedure of the Company, cannot be a member of the independent Board and is directly subordinate to this management body.

Based on legal acts and the self-assessment:

- 3 members of the Board (60%) Peter Bryde, Andrej Cyba and Linas Strėlis are considered as independent members of the Board.
- 2 Board members (40%) are considered as dependent members of the Board: (i) Kęstutis Juščius is deemed to be a dependent member of the Management Board as he is the sole owner and Chair of the Management Board of the Company's controlling shareholder, Baltic Champs Group, UAB, as well as a director of the Company's directly controlled company AUGA Community, UAB and the Company's indirectly controlled company AUGA Tech, UAB; (ii) Aleksandras Šutovičius is regarded as a non-independent Board member as he is the Chief Executive Officer of Okseta, UAB, which holds more than half of the Company's outstanding Green Bonds and is one of the Company's largest creditors.

Information about the **Board members** of the Company as of 30 June 2026:

Name, Surname	Position	Status	Appointment day
Peter Bryde	Member	Independent	29.08.2025
Andrej Cyba	Member	Independent	29.08.2025
Kęstutis Juščius	Chair	Dependent	29.08.2025
Linas Strėlis	Member	Independent	29.08.2025
Aleksandras Šutovičius	Member	Dependent	29.08.2025

100% of the members of the current Board are men.

The term of office of the current Board will continue until the Annual General Meeting of Shareholders to be held in 2027.

Each year, the Group's Board conducts a self-assessment of its activities. This evaluation includes an assessment of the Board's structure, the organization of its work and its ability to function as a group, as well as an assessment of each Board member's competence and work efficiency, and whether the Board achieved the established operational objectives.

Members of the Board (information as of June 30, 2026)

Aleksandras Šutovičius

¹ The criteria for the independence of the Board members are established in Article 33, Part 7 of the Law on Joint Stock Companies of the Republic of Lithuania; the independence criteria of the company's Board members, approved by 2019 general shareholders meeting, are available at the [Nasdaq site](#).



Education, qualifications: Higher education, integrated (long-cycle) studies in law, Master's degree in Law.

Activity at AUGA group: Member of the Board of AUGA group, RAB (legal form: public limited company; company code: 126264360; registered address: Konstitucijos Ave. 21C, Vilnius, Lithuania) (2025 – present).

Main activity: Chief Executive Officer of UAB Okseta (legal form: private limited liability company; company code: 161410513; registered address: Biruliškių St. 18A, LT-52174, Kaunas) (2019 – present).

Andrej Cyba

Education, qualification: Vilnius University, Management and Business Administration, Bachelor's degree.

Activity at AUGA group: Member of the Board of AUGA group, RAB (legal form: Public Limited Company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2019 – present).

Main activity: none.

Other: Board member of AB „Vilkyškių pieninė“ (legal form: Public limited company, code 277160980, registered address: Prano Lukošaičio g. 14, Vilkyškiai, LT-99254 Pagėgiai municipality, Lithuania) (2008 – present); CEO of UAB Piola (legal form: private limited liability company, code 120974916, registered office address: Mindaugo g. 16-52, Vilnius, Lithuania) (2009-present); CEO of UAB “PEF GP2” (legal form: private limited liability company, code 302582716, registered office address: A. Rotundo g. 5-8, LT-01400 Vilnius, Lithuania) (2012 – present), Chairman of the Board of UAB FMJ INVL Financial Advisors (legal form: Private limited company, code: 304049332, registered address: Gynėjų str. 14, Vilnius, Lithuania) (2016 – present); Chief Business Development Officer of “INVL Asset Management”, UAB (legal form: Private limited company, code 126263073, registered address: Gynėjų str. 14, Vilnius, Lithuania) (2016 – present); Chairman of Supervisory Board of IPAS “INVL Asset Management” (legal form: Private limited company, code: 40003605043, registered address: Smilšu 7-1, Riga, Latvia) (2016 – present); Chairman of the Supervisory Board of “INVL ATKLĀTAIS PENSIJU FONDŠ”, AS (legal form: Public limited company, code: 40003377918, registered address: Smilšu 7-1, Riga, Latvia) (2016 - present); Chairman of the Board of “VOKĒ-III”, UAB (legal form: Limited liability company, code: 120959622, registered address: Piliakalnio str. 70, Nemenčinė, Lithuania) (2020 – present), CEO (2023 – present); Board Member of SIA “Baltic Dairy Board” (legal form: Private limited company, code: 43603036823, registered address: Stacijas 1, Bauska, Latvia) (2021 – present); CEO of UAB Ymmalu (legal form: private limited liability company, code: 305765142, registered address: A. Rotundo g. 5-8, LT-01400 Vilnius, Lithuania) (2021 – present); CEO of “LAMA Capital”, UAB (legal form: Limited liability company, code: 306178639, registered address: A. Rotundo g. 5-8, LT-01400 Vilnius, Lithuania) (2022 – present); CEO of UAB “V3 Installation Solutions” (legal form: Private limited company, code 124100519, registered address: Piliakalnio g. 70, LT-15175 Nemenčinė, Vilnius district municipality, Lithuania) (2023 – present).

Kęstutis Juščius (Chair)

Education, qualification: Vilnius University, Business Administration, Bachelor's degree.

Activity at AUGA group / Main activity: Chair of the Board of AUGA group, RAB (legal form: Public limited company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2023 – present).

Other: Chair of the Board of Baltic Champs Group, UAB (legal form: Private limited company, code: 145798333, registered address: Poviliškių v. Šiauliai district municipality, Lithuania) (2014 - present); President of Lithuanian Mushrooms Growers and Processors Association (legal form: Association, code: 124135819, registered address: Zibalų str. 37, Širvintos, Lithuania) (2013 – present); CEO of AUGA Community, UAB (legal form: Private limited company, code: 302820797, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2022 – present); CEO of AUGA Tech, UAB (legal form: Private limited company, code: 302820808, registered address: Taikos Ave. 131B, LT-51127 Kaunas, Lithuania) (2023 – present).

Linas Strėlis

Education, qualifications: Kaunas Polytechnic Institute, Faculty of Mechanical Engineering, 1991.

Activity at AUGA group: Member of the Board of AUGA group, RAB (legal form: public limited company; company code: 126264360; registered address: Konstitucijos Ave. 21C, Vilnius, Lithuania) (2024 – present).

Main activity: Director of UAB Biglis (legal form: private limited liability company; company code: 133688345; registered address: Jonavos St. 7, LT-44263, Kaunas) (1993 – present);

Other: Member of the Board of UAB Investicija kubu (legal form: private limited liability company; company code: 305818634; address: Mituvos St. 2, LT-50131, Kaunas) (2023 – present); Member of the Board of UAB Raudona saulė (legal form: private limited liability company; company code: 302865867; registered address: A. Mickevičiaus St. 56-2, LT-44244, Kaunas) (2023 – present); Member of the Board of AB Vilkyškių pieninė (legal form: public limited liability company; company code: 277160980; address: Prano Lukošaičio St. 14, Vilkyškiai, LT-99254, Pagėgiai) (2008 – present); Member of the Board of AB East West Agro (legal form: public limited liability company; company code: 300588407; registered address: Sausinės St. 1, Sausinės village, LT-54312, Kaunas district) (2018 – present); Member of the Board of AB Umega Group (legal form: public limited liability company; company code: 126334727; registered address: Metalų St. 5, LT-28216, Utena) (2016 – present); Member of the Investors' Committee of Baltic Opportunity AB, a closed-ended investment company for informed investors (legal form: public limited liability company; company code: 306484707; registered address: Konstitucijos Ave. 29-1, LT-08105, Vilnius) (2024



– present); Member of the Board of UAB Galinta (legal form: private limited liability company; company code: 134568135; Veiverių St. 51C, LT-46336, Kaunas) (2024 – present).

Peter Bryde

Education, qualification: Copenhagen Business School, Business Administration bachelor's degree, Finance and Accounting master's degree; attended the Agricultural Business Seminar at Harvard University (2011).

Activity at AUGA group: Member of the Board of AUGA group, RAB (legal form: Public limited company, code: 126264360, registered address Konstitucijos ave. 21C, Vilnius, Lithuania) (2023 – present).

Main activity: Director Private Equity at FMO, the Dutch Entrepreneurial Development Bank based in The Hague, the Netherlands (December 2024 – present).

Other: Member of the Board of Tietgen Pension Aps, Denmark (February 2025 – present).

In the first half of 2026, 6 meetings of the Board were held. All 5 members of the Board were attendant at all Board meetings.

Members of the Audit Committee

Members of the Audit Committee of the Company as of 30 June 2026:

Name, Surname	Position	Status
Peter Bryde	Member	Independent
Andrej Cyba	Chair	Independent
Aleksandras Šutovičius	Member	Dependent

In the first half of 2026, 6 meetings of the Audit Committee were held. All 3 members of the Audit Committee were attendant at all Audit Committee meetings.

100% of the members of the Audit Committee are men.

Management

Elina Chodzkaitė-Barauskienė, CEO (2023 – March 30, 2026)

Education, qualification: Diplomatic Academy of Vienna, Master of Advanced International Studies, University College London (UCL), Bachelor of Arts (BA) in Politics and Eastern European Studies.

Activity at AUGA group/Main activity: CEO of AUGA group, RAB (legal form: Public Limited Company, code: 126264360, registered address: Konstitucijos ave. 21C, Vilnius, Lithuania) (2023 – March 30, 2026).

Other: Director of MB Digital Alchemy (legal form: Small partnership, code: 305532412, registered address: S. Stanevičiaus g. 42A, Vilnius, Lithuania) (2022 - present).

Laurynas Miškinis, CEO (March 31, 2026 – now)

Education, qualification: Vilnius University, International Business School, Bachelor's degree in Business Management.

Activity at AUGA group/Main activity: AUGA group, RAB (legal form: Public Limited Company, code: 126264360, registered address: Konstitucijos pr. 21C, Vilnius, Lithuania) CEO (March 31, 2026 – now).

Kristupas Baranauskas, CFO (February 2024 – now)

Education, qualification: Vilnius University, Master's degree in Accounting and Audit.

Activity at AUGA group/Main activity: AUGA group, RAB (legal form: Public Limited Company, code: 126264360, registered address: Konstitucijos pr. 21C, Vilnius, Lithuania) CFO (February 2024 - now).

3.4. Management bodies remuneration and benefits

The Company's management bodies include the Members of the Board and the Chief Executive Officer (6 persons).

The members of the Board receive remuneration for the performance of board member functions, i.e.:



- (a) EUR 2,280 (before taxes) for the members of the Board and EUR 3,000 (before taxes) for the chairman of the Board monthly remuneration, which is paid regardless of the number of Board meetings held during the year;
- (b) For Board members living abroad – compensation for travel and accommodation costs for/during attendance of the Board meeting – not exceeding EUR 500 + VAT (Lithuanian tariff) in respect of one Board meeting in which they participated; if the Board member participates in a meeting via communication/IT measures (not physically traveling to Lithuania), travel costs compensation shall not be paid for such participation.

The remuneration of the CEO of the Company includes an official monthly wage and additional benefits granted irrespective of performance results and paid to all employees meeting the established criteria in accordance with the procedure in force in the Group (e.g., health insurance). In addition to the official monthly wage or remuneration received in a different form, the CEO can be included in the Employee share option plan.

Remuneration paid to the Board and CEO of the company is in compliance with the adopted Company's remuneration policy which is approved by shareholders at the annual general shareholders' meeting and is publicly available on the Company's website (<https://auga.lt/en/investors/management/remuneration-policies/#tabs>).

The Company and its collegial bodies' members have not concluded any agreements regarding compensation in the event of resignation, unjustifiable redundancy, or change in ownership structure.

The table below summarises gross salaries and other payments calculated for the members of the management bodies:

Remuneration paid to members of the Board and CEO of the Company as of 30 June 2026, EUR	Salaries	Bonuses	Total
Average for 1 member of the management bodies	26,993	2,107	29,099
Total amount for all members of the Board and CEO (6 persons 1/1/2026– 30/6/2026)	161,956	12,640	174,596

3.5. Personnel

On 30 June 2026, the Group had 590 employees (31 December 2025: 937 employees).

3.6. Employee share option plan

The establishment of the AUGA group, AB Employee Option Plan was approved by shareholders at the annual general shareholders' meeting which took place on 30 April 2019. The Employee Option Plan is designed to provide long-term benefits for employees, increase their performance and increase their motivation to remain in the entity's employment.

Under the plan, participants are granted options to receive the Company's shares which only vest if service conditions are met. The service condition for the Option receiver is to complete a 3-year term of service to the Group. After the condition is met, an employee is eligible to exercise this option. There are no other vesting or performance conditions for the receiver. If the receiver does not fulfil the service condition, the option does not come into force according to the Company decision and they are not eligible to exercise the option, unless otherwise determined by the decision of the board (regarding the employees subordinated to the board) or the decision of the chief executive of the Company (regarding the employees subordinated to the management).

The option loses force if any restructuring, bankruptcy, liquidation or similar proceedings of the Company are commenced, and such proceedings continue and / or end with liquidation of the Company. Moreover, it also loses force if both parties (the Company and the receiver) agree to terminate the option agreement and if the receiver has caused damage to the Company through their actions or omissions.

These share-based payments for employees are equity-settled only. When exercisable, each option is convertible into one ordinary fully-fledged share. The shares will be issued from the Reserve to provide shares for employees (formed and approved by the shareholders) at the nominal value of EUR 0.29 and will increase the Company's share capital.

Options are granted under the plan for no consideration. There are no social security contributions or income tax which would be payable by the Company at the time of the exercise (or any other time during the vesting period) and accrued within the Company's liabilities.

Additional information about the share option plan:

	2026	2025	2024	2023	2022
Number of participating employees	0	0	228	255	238
Number of allocated shares	0	0	2,148,480	2,199,523	1,651,185

***Out of 235 contracts concluded in 2021, 193 contracts were realized (implemented) in 2024 and 2,058,236 shares were granted to employees, while 323,465 shares returned to the Company's reserve.*



The possibility of realizing shares after the restructuring process has been preserved	2026	2025	2024	2023	2022
Number of participating employees	0	0	200	177	156
Number of allocated shares	0	0	1,963,022	1,548,012	1,052,055

The 2025 share option program was suspended during the restructuring process, and no new share options were granted in 2025. However, employees who were employed by the Company at the beginning of 2025 and held unexercised share option agreements were given the opportunity to preserve the agreements concluded during 2021–2024 by deferring the exercise of their share options until the successful completion of the Company's restructuring process.

3.7. Information on transactions with related parties

No material transactions with related parties occurred in the first half of 2026.

3.8. Information on compliance with the Code of Corporate Governance

During the first half of 2026, there were no material changes related to the Company's statement on compliance with the Corporate Governance Code for companies listed on the Nasdaq Vilnius Stock Exchange for the year 2025.



III. FINANCIAL STATEMENTS

Consolidated balance sheet

ASSETS	Notes	30 June 2026 unaudited	31 December 2025 audited
Non-current assets			
Property, plant and equipment	4	57,757	59,320
Right-of-use assets	5	32,122	36,260
Intangible assets	6	12	25
Trade and other receivables	9	2,955	-
Investments accounted for under the equity method		57	57
Other assets	9	419	419
Deferred income tax assets		2,718	2,718
Biological assets	7	15,227	15,010
Total non-current assets		111,267	113,809
Current assets			
Biological assets	7	25,835	14,847
Inventories	8	7,951	12,368
Trade and other receivables	9	7,256	5,923
Other assets	9	2,527	2,207
Cash and cash equivalents		2,981	668
Total current assets		46,550	36,013
Assets held for sale	19	-	34,993
TOTAL ASSETS		157,817	184,815
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	2	67,803	67,803
Share premium	2	-	-
Legal reserve	2	-	-
Revaluation reserve	2	15,443	15,443
Reserve for share-based payments to employees	2	2,693	2,693
Retained earnings		(87,719)	(66,648)
Equity attributable to shareholders of the Company		(1,780)	19,291
Non-controlling interest		239	250
Total equity		(1,541)	19,541
Non-current liabilities			
Borrowings	10	33,431	23,464
Lease liabilities	11	31,159	31,219
Grants		3,272	3,575
Deferred income tax liabilities		2,819	2,819
Other amounts payable	12,13	9,225	6,351
Total non-current liabilities		79,906	67,428
Current liabilities			
Borrowings	10	57,577	57,277
Lease liabilities	11	3,830	7,863
Trade payables	12	11,480	8,785
Other amounts payable	13	6,565	8,118
Total current liabilities		79,452	82,043
Liabilities directly associated with the assets held for sale	19	-	15,803
Total liabilities		159,358	165,274
TOTAL EQUITY AND LIABILITIES		157,817	184,815

Consolidated statement of profit or loss and other comprehensive income

		6-month period ending 30 June	
	Notes	2026 unaudited	2025 unaudited, restated
Continuing operations			
Revenue	14	13,843	16,371
Cost of sales	14	(9,597)	(9,034)
Change in fair value of biological assets	7, 14	(3,315)	(5,079)
GROSS PROFIT		931	2,258
Selling expenses	15	(381)	(429)
Administrative expenses	15	(3,612)	(3,622)
Net impairment loss of financial assets		-	(10)
Other income	16	120	634
Other gain / (loss), net	17	372	17
OPERATING PROFIT		(2,570)	(1,152)
Finance costs	18	(4,373)	(2,912)
PROFIT / (LOSS) BEFORE INCOME TAX		(6,943)	(4,064)
Income tax		-	-
NET PROFIT / (LOSS) FROM CONTINUING OPERATIONS		(6,943)	(4,064)
Profit from discontinued operation (attributable to equity holders of the company)	19	(14,254)	(239)
NET LOSS FOR THE PERIOD		(21,197)	(4,303)
ATTRIBUTABLE TO:			
Shareholders of the Company		(21,186)	(4,283)
Non-controlling interest		(11)	(20)
STATEMENT OF OTHER COMPREHENSIVE INCOME			
NET PROFIT / (LOSS) FOR THE PERIOD		(21,197)	(4,303)
<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		(21,197)	(4,303)
ATTRIBUTABLE TO:			
Shareholders of the Company		(21,186)	(4,283)
Non-controlling interest		(11)	(20)
		(21,197)	(4,303)

AUGA GROUP, RAB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED HALF-YEAR INTERIM FINANCIAL STATEMENTS FOR
6 MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)

(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 2024 (audited)	67,803	6,707	15,908	2,693	2,041	(65,218)	29,934	318	30,252
Comprehensive income									
Net profit/(loss) for the period	-	-	-	-	-	(4,283)	(4,283)	(20)	(4,303)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	(4,283)	(4,283)	(20)	(4,303)
Share-based payment	-	-	-	-	-	235	235	-	235
Transfer to reserve for share-based payments to employees	-	-	-	-	-	-	-	-	-
Issue of new shares	-	-	-	-	-	-	-	-	-
Balance as of 30 June 2025 (unaudited)	67,803	6,707	15,908	2,693	2,041	(69,266)	25,886	298	26,184
Balance as of 31 December 2024 (audited)	67,803	6,707	15,908	2,693	2,041	(65,218)	29,934	318	30,252
Comprehensive income									
Net profit/(loss) for the year	-	-	-	-	-	(10,647)	(10,647)	(68)	(10,715)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	(465)	-	-	-	(465)	-	(465)
Total comprehensive income	-	-	(465)	-	-	(10,647)	(11,112)	(68)	(11,180)
Share-based payment	-	-	-	-	-	469	469	-	469
Coverage of losses	-	(6,707)	-	-	(2,041)	8,748	-	-	-
Transfer to reserve for share-based payments to employees	-	-	-	-	-	-	-	-	-
Issue of new shares	-	-	-	-	-	-	-	-	-
Balance as of 31 December 2025 (audited)	67,803	-	15,443	2,693	-	(66,648)	19,291	250	19,541
Comprehensive income									
Net profit/(loss) for the period	-	-	-	-	-	(21,186)	(21,186)	(11)	(21,197)
Other comprehensive income									
Revaluation of land after income tax effect	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	(21,186)	(21,186)	(11)	(21,197)
Share-based payment	-	-	-	-	-	115	115	-	115
Transfer to reserve for share-based payments to employees	-	-	-	-	-	-	-	-	-
Issue of new shares	-	-	-	-	-	-	-	-	-
Balance as of 30 June 2026 (unaudited)	67,803	-	15,443	2,693	-	(87,719)	(1,780)	239	(1,541)

Consolidated statement of cash flows

		6-month period ending 30 June	
	Notes	2026 unaudited	2025 unaudited
Cash flows from operating activities			
Net profit / (loss) before income tax			
Continuing operations		(6,943)	(4,064)
Discontinued operations		(14,254)	(239)
Profit before income tax including discontinued operations		(21,197)	(4,303)
Adjustments for non-cash expenses / (income) items and other adjustments			
Depreciation expenses (PP&E)	4	2,540	3,911
Depreciation expenses (ROU* assets)	5	3,629	4,235
Amortization expenses	6	13	41
Share-based payment expenses recognised in profit or loss	15	115	235
Write-offs of PP&E		-	-
(Gain) loss on disposal of PP&E	17	(82)	(9)
Loss due to the sale of a subsidiary	19	14,254	-
Elimination of other non-cash flows		61	-
Loss allowance for amounts receivable and write-off of debts	9	(9)	-
Write-down allowance for inventories and biological assets		380	369
Impairment loss of investments in subsidiaries		-	-
Interest income	16	-	-
Finance cost	18	2,897	985
Interest costs on ROU assets	18	1,187	1,619
Dividends from subsidiaries		-	-
(Gain)/loss on change in fair value of biological assets	14	3,315	5,079
Amortisation of assets-related grants		(303)	(483)
Inventory write-down allowance	8	-	-
The impact of debt discounting of subsidiaries		-	-
Changes in working capital			
(Increase) decrease in biological assets		(14,520)	(15,026)
(Increase) decrease in trade receivables and prepayments		(1,644)	(7,145)
(Increase) decrease in inventory		4,037	6,233
(Decrease) increase in trade and other payables		497	10,862
		(4,830)	6,603
Interest paid		(4,084)	(2,173)
Net cash flows from / (to) operating activities		(8,914)	4,431
Cash flows from investing activities			
Acquisition of PP&E		(529)	(483)
Acquisition of intangible assets		-	-
Proceeds from sale of subsidiary		5,500	-
Disposal of PP&E		82	9
Net cash flows from / (to) investing activities		5,053	(474)
Cash flows from financing activities			
Bonds		(5,462)	-
Repayment of borrowings		(6,103)	(102)
Proceeds from borrowings		-	-
Payments received under supplier financing arrangement		-	-
Payments made to financial institutions under supplier financing arrangement		-	(361)
Proceeds from other loans		21,832	-
Repayment of other loans		-	-
Lease payments		(4,093)	(4,539)
Net cash flows from / (to) financing activities		6,174	(5,002)
Net (decrease) / increase in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period		668	1,718
Cash and cash equivalents at the end of the period		2,981	673

* ROU assets – Right-of-use assets

IV. EXPLANATORY NOTES

1. Basis of the preparation

The accompanying interim financial information for the 6-month period ending 30 June 2026 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 2025 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 6-month period ending 30 June 2026 are not audited. Financial statements for the year ending 31 December 2025 are audited by the external auditor Grant Thornton Baltic, UAB.

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 the period ending 31 December 2025.

These interim consolidated financial statements have been prepared on a going concern basis, which is subject to significant uncertainty. Further details are disclosed in Management's commentary on restructuring.

The Group's operations are seasonal. Explanatory comments about the seasonality of interim operations (paragraph 16A(b) of IAS 34) are provided in the section "Risk management" of the Management report.

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 2025 was 6%. The incremental borrowing rate remained unchanged in 2026.

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 recognised 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 the 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 a particular crop during the season till the reporting date.
- Cultivated area in ha is the area of a particular crop seeded and expected to be harvested.
- Forecasted average yield in 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. The milk price forecast is based on the average milk price assumption for the following 4 years. The 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 by 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 a 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:

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 the 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 a 3-year 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, RAB as of 30 June 2026 was EUR 67,803 thousand (31 December 2025: EUR 67,803 thousand). The share capital is divided into 233,803,368 ordinary shares (31 December 2025: 233,803,368 ordinary shares). Each issued share has a EUR 0.29 nominal value and is fully paid. Each share had usual material and intangible rights as per the Law on Companies of the Republic of Lithuania and the Company's statutes.

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. As of June 30, 2026, the Company's statutory reserve amounted to 0 thousand euros (as of December 31, 2025, the Company's statutory reserve amounted to 0 thousand euros, as it was used to cover losses in 2025).

Revaluation reserve comprises revaluation of land portfolio owned by the Group. Land portfolio valuation is performed by an independent valuator. The latest independent valuation before the reporting date was performed in August 2025. Revaluation reserve as of 30 June 2026 amounted to EUR 15,443 thousand.
(31 December 2025: EUR 15,443 thousand).

In 2018 the Company formed a reserve to grant shares for employees. Reserve to grant shares for employees as of 30 June 2026 amounted to EUR 2,693 thousand (31 December 2025: EUR 2,693 thousand).

Due to the AUGA group, RAB restructuring process that came into effect in 2025, stock option agreements that were concluded in 2024 and are to be exercised during the restructuring will be reviewed.

Reserve to grant shares for employees	Number of shares, units	Value, EUR thousand
Total reserve as of 31 December 2024	9,285,298	2,693
Shares allocated to employees based on option agreements	6,300,653	1,827
Unallocated shares	2,984,645	866
Total reserve as of 31 December 2025	9,285,298	2,693
Shares allocated to employees based on option agreements	6,300,653	1,827
Unallocated shares	2,984,645	866
Total reserve as of 30 June 2026	9,285,298	2,693

3. The structure of the Group

As of 30 June 2026, the Group consisted of the Company and 161 subsidiaries (31 December 2025: 162).

The list of individually material subsidiaries included in the Group's consolidated financial statements in 2026 and 2025 is provided in the table below.

No.	Name of subsidiary	Legal form	Legal entity code	Address, registration date and place	Profile of activities	Group's ownership interest, %	
						30/06/2026	31/12/2025
1	UAB AGROSS	*2	301807601	Vilnius C. Mun., Vilnius, Konstitucijos ave. 21C, registration address: Vilnius C. Mun., registration date: 24/07/2008	**A	100.00%	100.00%
2	UAB Grain LT	*2	302489354	Vilnius C. Mun., Vilnius, Konstitucijos ave. 21C, registration address: Vilnius C. Mun., registration date: 17/03/2010	**H	100.00%	100.00%
3	UAB Agrotechnikos centras	*2	302589187	Vilnius C. Mun., Vilnius, Konstitucijos ave. 21C, Registration place: Jonava Dist. Mun., Registration date: 03/02/2011	**F	100.00%	100.00%
4	UAB AUGA trade	*2	302753875	Jonava Dist. Mun. Bukonys Vil. Lankesos St. 2, Registration place: Jonava Dist. Mun., Registration date: 29/02/2012	**H	100.00%	100.00%
5	UAB Žemės vystymo fondas 6	*2	300589719	Vilnius C. Mun., Vilnius, Smolensko St. 10, Registration place: Vilnius C. Mun., Registration date: 10/08/2006	**E	100.00%	100.00%
6	UAB Žemės vystymo fondas 20	*2	300887726	Vilnius C. Mun., Vilnius, Konstitucijos ave. 21C, Registration place: Jonava Dist. Mun., Registration date: 22/06/2007	**B	100.00%	100.00%
7	UAB AUGA Grūduva	*2	174401546	Šakiai Dist. Mun. Gotlybiškiai Vil., Registration place: Šakiai Dist. Mun., Registration date: 24/02/1997	**A	98.97%	98.97%
8	ŽŪB AUGA Spindulys	*1	171330414	Radvižiškis Dist. Mun., Vaitiekūnai Vil., Spindulio St. 13, Registration place: Radvižiškis Dist. Mun., Registration date: 09/04/1993	**A	99.99%	99.99%
9	ŽŪB AUGA Smilgiai	*1	168548972	Panevėžys Dist. Mun. Smilgiai Twn. Panevėžio St. 23-1, Registration place: Panevėžys Dist. Mun., Registration date: 16/09/1992	**A	100.00%	100.00%
10	ŽŪB AUGA Skėmiai	*1	171306071	Kėdainių St. 13, Skėmiai Vil., Radvižiškis Dist., Registration place: Radvižiškis Dist. Mun., Registration date: 01/10/1992	**A	99.97%	99.97%
11	ŽŪB AUGA Nausodė	*1	154179675	Anykščiai Dist. Mun. Nausodė Vil., Nausodės St. 55, Registration place: Anykščiai Dist. Mun., Registration date: 11/08/1992	**A	99.93%	99.93%
12	ŽŪB AUGA Dumšiškės	*1	172276179	Raseiniai Dist. Mun. Gėluvos Vil., Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 29/09/1992	**A	99.88%	99.88%
13	ŽŪB AUGA Žadžiūnai	*1	175706853	Šiauliai Dist. Mun. Žadžiūnai Vil., Gudelių St. 30-2, Registration place: Šiauliai Dist. Mun., Registration date: 30/06/1992	**A	99.81%	99.81%
14	ŽŪB AUGA Mantviliškis	*1	161274230	Kėdainiai Dist. Mun. Mantviliškis Vil., Liepos 6th St. 60, Registration place: Kėdainiai Dist. Mun., Registration date: 06/11/1992	**A	99.94%	99.94%
15	ŽŪB AUGA Eimučiai	*1	175705032	Šiauliai Dist. Mun. Žadžiūnai Vil., Gudelių St. 30-2, Registration place: Šiauliai Dist. Mun., Registration date: 29/06/1992	**A	99.24%	99.24%
16	ŽŪB AUGA Vėriškės	*1	171305165	Radvižiškis Dist. Mun., Skėmiai Dist., Kėdainių St. 13, Registration place: Radvižiškis Dist. Mun., Registration date: 29/09/1992	**A	99.93%	99.93%
17	ŽŪB AUGA Želsvelė	*1	165666499	Marjampolė Mun., Želsvelė Vil., Želsvelės St. 1, Registration place: Marjampolė Mun., Registration date: 03/07/1992	**A	99.86%	99.86%
18	ŽŪB AUGA Lankesa	*1	156913032	Jonava Dist. Mun. Bukonai Vil., Registration place: Jonava Dist. Mun., Registration date: 06/04/1999	**A	99.59%	99.59%
19	ŽŪB AUGA Kairėnai	*1	171327432	Radvižiškis Dist. Mun. Kairėnai Vil., Registration place: Radvižiškis Dist. Mun., Registration date: 02/03/1993	**A	98.47%	98.47%
20	ŽŪB AUGA Jurbarkai	*1	158174818	Jurbarkas Dist. Mun. Klišiai Vil. Vytauto Didžiojo St. 99, Registration place: Jurbarkas Dist. Mun., Registration date: 31/07/1992	**A	98.46%	98.46%
21	ŽŪB AUGA Gustoniai	*1	168565021	Panevėžys Dist. Mun. Gustoniai Vil. M. Kriaučiūno St. 15, Registration place: Panevėžys Dist. Mun., Registration date: 09/12/1992	**A	100.00%	100.00%
22	ŽŪK AgroBokštai	*3	302485217	Vilnius C. Mun., Vilnius C. Konstitucijos ave. 21C, Registration place: Vilnius C. Mun., Registration date: 02/03/2010	**A	99.66%	99.66%
23	KB Dotnuvėlės valdos	*3	302618614	Šiauliai Dist. Mun. Žadžiūnai Vil. Gudelių St. 30-2, Registration place: Šiauliai Dist. Mun., Registration date: 21/04/2011	**A	99.91%	99.91%
24	KB Šventosios pievos	*3	302618201	Raseiniai Dist. Mun. Kalnui Twn. Žieveliškių St. 1, Registration place: Raseiniai Dist. Mun., Registration date: 20/04/2011	**A	99.35%	99.35%
25	KB Šušvės žemė	*3	302618767	Kelmė Dist. Mun. Pašiaušė Vil. Vilties St. 2, Registration place: Kelmė Dist. Mun., Registration date: 21/04/2011	**A	99.64%	99.64%
26	KB Žalmargėlis	*3	303145954	Vilnius C. Mun. Vilnius C. Konstitucijos ave. 21C, Registration place: Vilnius C. Mun., Registration date: 23/09/2013	**A	99.53%	99.53%
27	KB Juodmargėlis	*3	303159014	Raseiniai Dist. Mun. Kalnui twn. Žieveliškių St. 1, Registration place: Raseiniai Dist. Mun., Registration date: 03/10/2013	**A	99.91%	99.91%
28	KB AgroMilk	*3	302332698	Raseiniai Dist. Mun. Kalnui twn. Žieveliškių St. 1, Registration place: Raseiniai Dist. Mun., Registration date: 23/04/2009	**A	99.33%	99.33%
29	UAB AUGA Community	*2	302820797	Vilnius C. Mun., Vilnius C. Konstitucijos ave. 21C, Registration place: Jonava Dist. Mun., Registration date: 16/07/2012	**G	100.00%	100.00%
30	UAB AUGA Tech	*2	302820808	Vilnius C. Mun. Vilnius C. Konstitucijos ave. 21C, Registration place: Jonava Dist. Mun., Registration date: 16/07/2012	**J	100.00%	100.00%

AUGA GROUP, RAB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED HALF-YEAR INTERIM FINANCIAL STATEMENTS FOR
6 MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)

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



No.	Name of subsidiary	Legal form	Legal entity code	Address, registration date and place	Profile of activities	Group's ownership interest, %	
						30/06/2026	31/12/2025
31	UAB AUGA Ramučiai	*2	302854479	Akmenė Dist. Mun. Ramučiai Vil. Klevų St. 11, Registration place: Akmenė Dist. Mun., Registration date: 05/09/2012	**A	100.00%	100.00%
32	UAB AUGA Luganta	*2	300045023	Kelmė Dist. Mun. Pašiaušė Vil. Registration place: Kelmė Dist. Mun., Registration date: 05/09/2012	**A	100.00%	100.00%
33	ŽŪB Dumšiškių ekologinis ūkis	*1	303324722	Raseiniai Dist. Mun. Gėluva Vil. Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 09/06/2014	**A	100.00%	100.00%
34	ŽŪB Eimučių ekologinis ūkis	*1	303324715	Šiauliai Dist. Mun. Žadžiūnai Vil. Gudelių St. 30-2, Registration place: Šiauliai Dist. Mun., Registration date: 09/06/2014	**A	100.00%	100.00%
35	ŽŪB Grūduvos ekologinis ūkis	*1	303324804	Šakiai Dist. Mun. Gotlybiškių Vil. Mokyklos St. 2, Registration place: Šakiai Dist. Mun., Registration date: 09/06/2014	**A	100.00%	100.00%
36	ŽŪB Lankesos ekologinis ūkis	*1	303325710	Jonava Dist. Mun. Bukoniai Vil. Lankesos St. 2, Registration place: Jonava Dist. Mun., Registration date: 09/06/2014	**A	100.00%	100.00%
37	ŽŪB Žadžiūnų ekologinis ūkis	*1	303325870	Šiauliai Dist. Mun. Žadžiūnai Vil. Gudelių St. 30-2, Registration place: Šiauliai Dist. Mun., Registration date: 09/06/2014	**A	100.00%	100.00%
38	ŽŪB Želsvelės ekologinis ūkis	*1	303325856	Marijampolė Dist. Želsva Vil. Želsvelės St. 1, Registration place: Marijampolė Dist., Registration date: 09/06/2014	**A	100.00%	100.00%
39	KB Žemėpačio pieno ūkis	*3	303432388	Raseiniai Dist. Mun. Gėluva Vil. Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 22/10/2014	**A	99.46%	99.46%
40	KB Žemynos pienelis	*3	303427989	Raseiniai Dist. Mun. Gėluva Vil. Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 17/10/2014	**A	99.46%	99.46%
41	KB Laumės pieno ūkis	*3	303427996	Raseiniai Dist. Mun. Gėluva Vil. Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 17/10/2014	**A	99.46%	99.46%
42	KB Medėinos pienas	*3	303428112	Raseiniai Dist. Mun. Gėluva Vil. Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 17/10/2014	**A	99.46%	99.46%
43	KB Gardaitis	*3	303429381	Panevėžys Dist. Mun. Gustoniai Vil. M. Kriaučiūno St. 15, Registration place: Radviliškis Dist. Mun., Registration date: 20/10/2014	**A	99.46%	99.46%
44	KB Dimstipatis	*3	303429424	Mažeikiai Dist. Mun. Naikiai Vil. Mažeikių Byp. 9, Registration place: Mažeikiai Dist. Mun., Registration date: 20/10/2014	**A	99.46%	99.46%
45	KB Aušlavis	*3	303429456	Anykščiai Dist. Mun. Nausodė Vil. Nausodės St. 55, Registration place: Radviliškis Dist. Mun., Registration date: 20/10/2014	**A	99.46%	99.46%
46	KB Austėjos pieno ūkis	*3	303428094	Mažeikiai Dist. Mun. Naikiai Vil. Mažeikių Byp. 9, Registration place: Mažeikiai Dist. Mun., Registration date: 17/10/2014	**A	99.46%	99.46%
47	KB Giraičio pieno ūkis	*3	303429399	Mažeikiai Dist. Mun. Naikiai Vil. Mažeikių Byp. 9, Registration place: Mažeikiai Dist. Mun., Registration date: 20/10/2014	**A	99.46%	99.46%
48	UAB AUGA Mažeikiai	*2	300610348	Mažeikiai Dist. Mun. Naikiai Vil. Mažeikių Byp. 9, Registration place: Mažeikiai Dist. Mun., Registration date: 20/10/2014	**A	100.00%	100.00%
49	UAB Agronuoma	*2	303204954	Raseiniai Dist. Mun. Gėluva Vil. Dvaro St. 30, Registration place: Raseiniai Dist. Mun., Registration date: 20/10/2014	**E	100.00%	100.00%
50	UAB AUGA Raseiniai	*2	304704364	Raseiniai Dist. Mun. Kalnų twn. Žievelišės St. 1, Registration place: Raseiniai Dist. Mun., Registration date: 06/11/2017	**A	100.00%	100.00%
51	UAB Tėvynės žemėlė	*2	303301428	Lankesos St. 2, Bukoniai Vil., LT-55418 Jonava Dist. Registration place: Jonava Dist., Registration date: 30/04/2014	**E	98.97%	98.97%
52	UAB Tėviškės žemėlė	*2	303207199	Lankesos St. 2, Bukoniai Vil., LT-55418 Jonava Dist. Registration place: Jonava Dist., Registration date: 17/12/2013	**E	100.00%	100.00%
53	ŽŪB "AUGA Alanta"	*1	167527719	Skiemonių St. 2A, Kazlo Vil., LT-33311 Molėtai Dist., Registration place: Molėtai Dist., Registration date: 29/06/1992	**E	99.99%	99.99%
54	UAB AUGA SOFA	*2	306199583	Vilnius C. Mun. Vilnius C. Konstitucijos ave. 21C, Registration place: Vilnius C. Mun., Registration date: 19/12/2022	**C	100.00%	100.00%
55	UAB Gotlybiškių pienas	*2	306238837	Šakiai Dist., Šakiai Eldr., Gotlybiškiai Vil., Lankų St. 10, Registration place: Šakiai Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
56	UAB Pamargės pienas	*2	306237977	Panevėžys Dist., Smilgiai Eldr., Smilgiai Vil. 7, Registration place: Panevėžys Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
57	UAB Buktos pienas	*2	306238627	Marijampolė Dist., Liudvinavo Eldr., Būriškiai Vil., Želsvelės St. 12, Registration place: Marijampolė Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
58	UAB Biržulių pienas	*2	306238495	Jonava Dist., Bukoniai Eldr., Bukoniai Vil., Lankesos St. 16, Registration place: Jonava Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
59	UAB Brastos pienas	*2	306238698	Anykščiai Dist., Troškūnai Eldr., Kirmėlė Vil., Nausodės St. 2, Registration place: Anykščiai Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
60	UAB Vaitiekūnų pienas	*2	306238602	Radviliškis Dist., Grinkiškis Eldr., Kairėnėlė Vil., Grinkiškio St. 53, Registration place: Radviliškis Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
61	UAB Panemunės pienas	*2	306242807	Jurbarkas Dist., Jurbarkas Eldr., Klišiai Vil., Vytauto Didžiojo St. 101, Registration place: Jurbarkas Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
62	UAB Pagulbio pienas	*2	306238367	Molėtai Dist., Alantas Eldr., Rasokalnės Vil. 1, Registration place: Molėtai Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
63	UAB Margavonių pienas	*2	306238050	Radviliškis Dist., Šeduva C. Eldr., Žilioniai Vil. 12, Registration place: Radviliškis Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
64	UAB Gudelių pienas	*2	306237984	Šiauliai Dist., Kairiai Eldr., Žadžiūnai Vil., Gudelių St. 44C, Registration place: Šiauliai Dist., Registration date: 31/01/2023	**A	100.00%	100.00%
65	UAB Pakruojo lygumos	*2	306238844	Šiauliai Dist., Kairiai Eldr., Žadžiūnai Vil., Gudelių St. 30-3, Registration place: Šiauliai Dist., Registration date: 31/01/2023	**E	100.00%	100.00%
66	UAB Agnasas	*2	306238812	Raseiniai Dist., Kalnų twn. Žievelišės St. 1, Registration place: Raseiniai Dist., Registration date: 31/01/2023	**E	100.00%	100.00%

AUGA GROUP, RAB
Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
CONSOLIDATED HALF-YEAR INTERIM FINANCIAL STATEMENTS FOR
6 MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED)

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



No.	Name of subsidiary	Legal form	Legal entity code	Address, registration date and place	Profile of activities	Group's ownership interest, %	
						30/06/2026	31/12/2025
67	UAB Daugava	*2	306238449	Panevėžys Dist., Smilgiai, Panevėžio St. 36, Registration place: Panevėžys Dist., Registration date: 31/01/2023	**E	100.00%	100.00%
68	UAB Gausus derlius	*2	306238709	Radviliskis Dist., Skėmiai Eldr., Skėmiai Vil., Kėdainių St. 13, Registration place: Radviliskis Dist., Registration date: 31/01/2023	**E	100.00%	100.00%
69	KB Šakių ūkiai	*3	306324670	Šakiai Dist., Šakiai Eldr., Gotlybiškiai Vil., Mokyklos St. 2, Registration place: Šakiai Dist., Registration date: 23/05/2023	**A	99.77%	99.77%
70	KB Raguvos ūkiai	*3	306323903	Anykščiai Dist., Troškūnai Eldr., Nausodė Vil., Nausodės St. 55, Registration place: Anykščiai Dist., Registration date: 23/05/2023	**A	99.99%	99.99%
71	KB Naudvario ūkiai	*3	306323821	Panevėžys Dist., Smilgiai, Panevėžio St. 23-1, Registration place: Panevėžys Dist., Registration date: 23/05/2023	**A	99.96%	99.96%
72	KB Šiaurės ūkiai	*3	306324243	Šiauliai Dist., Kairiai Eldr., Žadžiūnai Vil., Gudelių St. 30-2, Registration place: Šiauliai Dist., Registration date: 23/05/2023	**A	99.96%	99.96%
73	KB Želvos ūkiai	*3	306324371	Marijampolė Mun., Liudvinavas Eldr., Želsva Vil., Želsvės St. 1, Registration place: Marijampolė Dist., Registration date: 24/05/2023	**A	99.77%	99.77%
74	KB Bukonių ūkiai	*3	306325142	Jonava Dist., Bukoniai Eldr., Bukoniai Vil., Lankesos St. 2, Registration place: Jonava Dist., Registration date: 24/05/2023	**A	99.93%	99.93%
75	KB Gėluvos ūkiai	*3	306324745	Raseiniai Dist., Ariogala Eldr., Gėluva Vil., Dvaro St. 30, Registration place: Raseiniai Dist., Registration date: 24/05/2023	**A	99.98%	99.98%
76	KB Raseinių ūkiai	*3	306325459	Raseiniai Dist., Kalnųjai, Žievelišės St. 1, Registration place: Raseiniai Dist., Registration date: 25/05/2023	**A	99.98%	99.98%
77	KB Jurbarko ūkiai	*3	306325039	Jurbarkas Dist., Jurbarkai Eldr., Klišiai Vil., Vytauto Didžiojo St. 99, Registration place: Jurbarkas Dist., Registration date: 25/05/2023	**A	99.69%	99.69%
78	KB Vaitiekūnų ūkiai	*3	306325676	Radviliskis Dist., Skėmiai Eldr., Skėmiai Vil., Kėdainių St. 13, Registration place: Radviliskis Dist., Registration date: 25/05/2023	**A	99.98%	99.98%
79	KTG Agrar UAB	*2	167527719	Vilnius C. Mun., Vilnius C. Konstitucijos ave. 21C, Registration place: Vilnius C. Mun., Registration date: 05/07/2005	**F	100.00%	100.00%

COMMENTS:

*	**	
*1 Agricultural entity	**A Agricultural operations	**G Management of subsidiaries
*2 Private limited liability company	**B Group's cash pool	**H Trade and logistics
*3 Cooperative entity	**C Farming operations	**I Food production
	**D Mushroom growing and trade	**J Technology development
	**E Land management	
	**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 31 December 2024							
Cost or revalued amount	35,499	66,290	55,711	3,978	5,968	1,687	169,134
Accumulated depreciation	-	(34,207)	(40,101)	(2,542)	(3,272)	-	(80,122)
Net book amount	35,499	32,083	15,610	1,437	2,696	1,687	89,012
Net book amount at 1 January 2025							
- additions	-	121	140	54	13	266	594
- write-offs and disposals	(160)	-	(188)	(85)	-	-	(433)
- Depreciation of write-offs and sales	-	-	136	78	-	-	214
- revaluation	(402)	-	-	-	-	-	(402)
- depreciation	-	(1,431)	(3,093)	(41)	(661)	-	(5,227)
- reclassification	-	415	1,690	429	(512)	(83)	1,939
- Depreciation of reclassifications	-	(427)	(680)	(265)	136	-	(1,236)
- Acquisitions of assets held for sale	(303)	(31,096)	(7,738)	(2,044)	(68)	(348)	(41,597)
- Depreciation of assets held for sale	-	10,371	5,210	826	49	-	16,456
Net book amount at 31 December 2025	34,634	10,036	11,086	389	1,653	1,522	59,320
At 31 December 2025							
Cost or revalued amount	34,634	35,730	49,614	2,332	5,401	1,522	129,233
Accumulated depreciation	-	(25,694)	(38,528)	(1,943)	(3,748)	-	(69,913)
Net book amount	34,634	10,036	11,086	389	1,653	1,522	59,320
Net book amount at 1 January 2026							
- additions	-	32	46	6	10	435	529
- write-offs and disposals	-	-	-	-	-	-	-
- Depreciation of write-offs and sales	-	-	-	-	-	-	-
- revaluation	-	-	-	-	-	-	-
- depreciation	-	(580)	(1,615)	(57)	(288)	-	(2,540)
- reclassification	-	(4,813)	899	8	(10)	-	(3,916)
- Depreciation of reclassifications	-	4,661	(231)	(6)	(60)	-	4,364
Net book amount at 30 June 2026	34,634	9,336	10,185	340	1,305	1,957	57,757
At 30 June 2026							
Cost or revalued amount	34,634	30,949	50,559	2,346	5,401	1,957	125,846
Accumulated depreciation	-	(21,613)	(40,374)	(2,006)	(4,096)	-	(68,089)
Net book amount	34,634	9,336	10,185	340	1,305	1,957	57,757

5. Right-of-use assets

GROUP	Land	Buildings and structures	Plant and machinery	Motor vehicles	Other PP&E	Total
At 31 December 2024						
Cost or revalued amount	79,759	1,143	4,898	1,072	71	86,944
Accumulated depreciation	(38,861)	(827)	(1,673)	(267)	(25)	(41,653)
Net book amount	40,899	316	3,225	805	46	45,291
Net book amount at 1 January 2025	40,899	316	3,225	805	46	45,291
- additions	-	-	2,008	-	-	2,008
- write-offs and disposals	(2,754)	-	-	-	-	(2,754)
- depreciation of write-offs and sales	2,754	-	-	-	-	2,754
- effect of modifications	(2,871)	-	-	-	-	(2,871)
- depreciation	(5,959)	(142)	(554)	(40)	(118)	(6,813)
- reclassifications	-	-	(1,086)	(392)	520	(958)
- depreciation of reclassifications	-	-	391	202	(69)	524
- acquisitions of assets held for sale	-	-	(554)	(505)	-	(1,059)
- depreciation of assets held for sale	-	-	108	30	-	138
Net book amount at 31 December 2025	32,069	174	3,539	100	379	36,260
At 31 December 2025						
Cost or revalued amount	74,134	1,143	5,266	175	591	81,310
Accumulated depreciation	(42,066)	(969)	(1,728)	(75)	(212)	(45,049)
Net book amount	32,069	174	3,539	100	379	36,260
Net book amount at 1 January 2026	32,069	174	3,539	100	379	36,260
- additions	-	-	-	-	-	-
- write-offs and disposals	-	-	-	-	-	-
- effect of modifications	-	-	-	-	-	-
- depreciation	(3,224)	(71)	(256)	(19)	(59)	(3,629)
- reclassifications	-	-	(924)	(8)	-	(932)
- Depreciation of reclassifications	-	-	417	6	-	423
Net book amount at 30 June 2026	28,845	103	2,775	78	320	32,122
At 30 June 2026						
Cost or revalued amount	74,134	1,143	4,342	167	591	80,378
Accumulated depreciation	(45,289)	(1,040)	(1,567)	(89)	(271)	(48,255)
Net book amount	28,845	103	2,775	78	320	32,122

6. Intangible Assets

	Goodwill	Other intangible assets	Total
At 31 December 2024			
Cost	-	610	610
Accumulated amortisation	-	(449)	(449)
Net book amount	-	161	161
Net book amount at 1 January 2025	-	161	161
- additions	-	-	-
- internal development	-	-	-
- write-offs and disposals	-	(239)	(239)
- Depreciation of write-offs and disposals	-	237	237
- amortisation	-	(25)	(25)
- reclassification	-	-	-
- acquisitions of assets held for sale	-	(222)	(222)
- depreciation of assets held for sale	-	113	113
Net book amount at 31 December 2025	-	25	25
At 31 December 2025			
Cost	-	149	149
Accumulated amortisation	-	(123)	(123)
Net book amount	-	25	25
Net book amount at 1 January 2026	-	25	25
- additions	-	-	-
- internal development	-	-	-
- write-offs and disposals	-	(22)	(22)
- Depreciation of write-offs and disposals	-	22	22
- amortisation	-	(13)	(13)
- reclassification	-	-	-
- acquisitions of assets held for sale	-	-	-
- depreciation of assets held for sale	-	-	-
Net book amount at 30 June 2026	-	12	12
At 30 June 2026			
Cost	-	126	126
Accumulated amortisation	-	(114)	(114)
Net book amount	-	12	12

7. Biological assets

The Group's biological assets comprised as follows:

	At 30 June 2026	At 31 December 2025
Livestock	15,227	15,010
Total non-current biological assets	15,227	15,010
Crops	25,835	14,847
Total current biological assets	25,835	14,847
Total biological assets	41,062	29,857



LIVESTOCK

Value of the Group's livestock, EUR '000

	Dairy cows	Heifers	Other livestock	Total
At 1 January 2025	9,889	3,995	94	13,978
Additions	-	-	5	5
Increase (birth)	-	63	44	107
Makeweight	-	4,517	416	4,933
Reclassifications from other categories	2,961	(2,961)	-	-
Disposals	(1,446)	(657)	(591)	(2,694)
Natural mortality (recognised as change in fair value of biological assets (note 14))	(432)	(71)	(36)	(539)
Gain/(loss) on change in fair value of biological assets (note 14)	(748)	(287)	255	(780)
At 31 December 2025	10,224	4,599	187	15,010
Additions	-	-	2	2
Increase (birth)	-	30	22	52
Makeweight	-	2,261	148	2,409
Reclassifications from other categories	1,389	(1,389)	-	-
Disposals	(640)	(367)	(315)	(1,322)
Natural mortality (recognised as change in fair value of biological assets (note 14))	(208)	(48)	(13)	(269)
Gain/(loss) on change in fair value of biological assets (note 14)	(309)	(484)	138	(655)
At 30 June 2026	10,456	4,602	169	15,227

Quantity of the Group's livestock, units:

	Dairy cows	Heifers	Other livestock	Total
At 1 January 2025	3,422	3,465	269	7,156
Additions	-	-	-	-
Increase (birth)	-	2,087	1,473	3,560
Reclassifications between categories	1,279	(1,279)	-	-
Disposals	(1,117)	(590)	(1,447)	(3,154)
Natural mortality	(150)	(212)	(79)	(441)
At 31 December 2025	3,434	3,471	216	7,121
Additions	-	-	-	-
Increase (birth)	-	1,007	740	1,747
Reclassifications between categories	643	(643)	-	-
Disposals	(495)	(340)	(754)	(1,589)
Natural mortality	(70)	(134)	(44)	(248)
At 30 June 2026	3,512	3,361	158	7,031

During the 6-month period ended 30 June 2026, the Group produced 15,633 tonnes of milk (6-month period ended 30 June 2025: 15,227 tonnes).

Milk is sold daily right after the milking.

Biological assets risk

The risk of biological assets used in the Group's activities (cattle, crops) arises from inappropriate maintenance of biological assets, potential outbreak of diseases, other factors that may cause loss of such assets.

The Group has the Environmental and Animal Welfare Policy in place, which is constantly updated. To minimise potential losses caused by the factors of biological assets risk, the Group's farm workers monitor the condition of soil, use environmentally friendly plant protection means and organic fertilizers, apply crop rotation, carefully control the quality of cattle feed, continuously improve animal housing conditions, and undertake prevention of infections.

The Group believes there is a low likelihood of biological assets risk in future periods due to prevention and control systems implemented at the Group; however, it is still possible in the event of severely unfavourable climate conditions beyond the control of the Group.



CROPS

Value of the Group's crops, EUR '000

	Crops
Balance as of 31 December 2024	18,464
Accumulated expenses	30,810
Harvest	(29,825)
Revaluation	(4,602)
Balance as of 31 December 2025	14,847
Accumulated expenses	13,379
Revaluation	(2,391)
Balance as of 30 June 2026	25,835

8. Inventories

	As of 30 June 2026	As of 31 December 2025
Agricultural produce	916	4,025
Raw materials and consumables	5,041	6,181
Herbaceous forage	2,707	2,909
Finished products	141	130
Other	522	499
Total	9,327	13,744
Write-down allowance	(1,376)	(1,376)
Carrying amount	7,951	12,368

9. Trade and other receivables

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

	As of 30 June 2026	As of 31 December 2025
Trade receivables	1,808	3,676
Subsidies and grants receivable from the National Paying Agency (NPA)	5,587	2,376
Receivables from natural persons	51	70
Loan granted	-	-
Other receivables	2,962	7
Total	10,408	6,129
Less: loss allowance for other receivables	(197)	(206)
Trade and other receivables, net	10,211	5,923
Non-current portion	2,955	-
Current portion	7,256	5,923

The long-term portion of other receivables consists of a receivable from Global Champs, UAB, which arose following the sale of shares in Baltic Champs, UAB, amounting to EUR 2,955 thousand. Exactly the same amount is reflected in the Group's balance sheet under "Other long-term payables" as a debt owed to Baltic Champs, UAB, which can only be repaid upon completion of the restructuring of AUGA group, RAB. These amounts cannot be offset against each other; therefore, both sides are reported in the balance sheet.

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

	As of 30 June 2026	As of 31 December 2025
Prepayments	1,821	1,297
Deferred expenses	871	1,075
VAT receivable	-	-
Other	254	254
Total	2,946	2,626
Non-current portion	419	419
Current portion	2,527	2,207

10. Borrowings

	As of 30 June 2026	As of 31 December 2025
Non-current		
Borrowings from credit institutions	16,107	12,314
Bonds	8,753	8,562
Other financial liabilities	8,571	2,588
Total	33,431	23,464
Current		
Borrowings from credit institutions	14,561	24,457
Bonds	24,623	30,276
Other financial liabilities	18,393	2,544
Total	57,577	57,277
Total borrowings	91,008	80,741

Compared to 31 December 2025, the Group's financial debts increased partly due to the seasonality of its operations: in the first half of the year the Group finances the costs of growing the 2026 harvest, while the harvest is gathered and sold in the second half of the year. This year, interest was applied on part of this financing and, accordingly, it was presented within the other financial liabilities line item.

11. Lease liabilities

The Group's leases consisted of the following:

	As of 30 June 2026	As of 31 December 2025
Lease liabilities		
Lease liabilities for land	32,539	35,730
Lease liabilities for other assets	2,450	3,352
Total lease liabilities	34,989	39,082
Less: current portion of lease liabilities		
Lease liabilities for land	3,191	6,382
Lease liabilities for other assets	639	1,481
Total current lease liabilities	3,830	7,863
Total non-current lease liabilities	31,159	31,219

12. Trade Payables

	GROUP	
	As of 30 June 2026	As of 31 December 2025
Trade payables	15,012	13,885
Payables under supplier financing arrangements	1,482	-
Total	16,494	13,885
Long-term part	5,014	5,100
Short-term part	11,480	8,785

13. Other Payables

	GROUP	
	As of 30 June 2026	As of 31 December 2025
Employment-related liabilities	2,215	2,259
Vacation reserve	1,201	1,201
Advance amounts received	4,192	2,168
Taxes payable	132	3,167
Deferred income and accrued expenses	522	171
Other payables	2,514	403
Total	10,776	9,369
Long-term part	4,211	1,251
Short-term part	6,565	8,118

The long-term portion of other payables consists of an amount owed to UAB "Baltic Champs," i.e., 2,955 thousand euros, which can only be settled upon completion of the restructuring of AUGA group, RAB. Exactly the same amount is reflected in the Group's balance sheet under "Other long-term receivables," which arose as a liability following the sale of UAB "Baltic Champs" shares to Global Champs, UAB. These amounts cannot be offset against each other; therefore, both sides are reported in the balance sheet.

14. Results of business segments

GROUP

Operating segments

Statement of profit or loss

	Total reportable segments				Consumer packaged goods	Unallocated
At 30 June 2026	Total	segments	Dairy	Crop growing		
Revenue	31,982	29,733	15,660	11,933	2,140	2,249
Cost of sales (a)	(36,192)	(35,540)	(16,840)	(16,955)	(1,745)	(652)
Gross profit as reported to the Group's management (b)	(4,210)	(5,807)	(1,180)	(5,022)	395	1,597
Elimination of intragroup transactions						
<i>Intragroup revenue</i>	18,140	15,891	7,646	8,133	112	2,249
<i>Intragroup cost of sales (c)</i>	(21,511)	(20,859)	(9,170)	(11,578)	(111)	(652)
Eliminations, net (d)	(3,371)	(4,968)	(1,524)	(3,445)	1	1,597
Total revenue from external customers	13,843	13,843	8,014	3,800	2,029	-
Direct subsidies (e)	5,085	5,085	1,109	3,976	-	-
Total cost of sales to external customers (a)-(c)+(e)	(9,597)	(9,597)	(6,561)	(1,401)	(1,635)	-
Gain on change in fair value of biological assets (f)	(3,315)	(3,315)	(924)	(2,391)	-	-
Gross profit (b)-(d)+(e)+(f)	931	931	529	8	394	-
Depreciation included in cost of sales	2,409	2,247	241	2,006	-	162

	Total reportable segments				Consumer packaged goods	Unallocated
At 30 June 2025	Total	segments	Dairy	Crop growing		
Revenue	34,491	32,246	17,319	12,549	2,378	2,245
Cost of sales (a)	(36,039)	(35,467)	(15,823)	(17,465)	(2,179)	(572)
Gross profit as reported to the Group's management (b)	(1,549)	(3,222)	1,495	(4,916)	199	1,673
Elimination of intragroup transactions						
<i>Intragroup revenue</i>	18,120	15,875	7,341	8,146	388	2,245
<i>Intragroup cost of sales (c)</i>	(21,773)	(21,201)	(8,917)	(11,875)	(409)	(572)
Eliminations, net (d)	(3,653)	(5,326)	(1,576)	(3,729)	(21)	1,673
Total revenue from external customers	16,371	16,371	9,978	4,403	1,990	-
Direct subsidies (e)	5,231	5,231	1,128	4,103	-	-
Total cost of sales to external customers (a)-(c)+(e)	(9,034)	(9,034)	(5,778)	(1,487)	(1,769)	-
Gain on change in fair value of biological assets (f)	(5,079)	(5,079)	(887)	(4,192)	-	-
Gross profit (b)-(d)+(e)+(f)	2,258	2,258	3,313	(1,276)	221	-
Depreciation included in cost of sales	2,514	2,330	254	2,076	-	184

15. Selling and administrative expenses

Selling expenses breakdown by type of expenses was as follows:

	6-month period ending 30 June	
	2026	2025
Marketing, advertising, intermediation	58	82
Wages and salaries and social security contributions	137	177
Other selling expenses	186	170
Total	381	429

Administrative expenses breakdown by type of expenses was the following:

	6-month period ending 30 June	
	2026	2025
Wages and salaries and social security contributions	1,970	2,174
Depreciation of PP&E and ROU assets and amortisation of intangible assets	162	120
Insurance and taxes	314	265
Office supplies	228	212
Share-based payment expenses	115	235
Consultation and business plan preparation	231	66
Fuel	57	38
Transport expenses	96	191
Rent and utility services	85	60
Services of credit institutions	42	26
Real estate registration and notary fees	58	32
Other	254	203
Total	3,612	3,622

16. Other income

	6-month period ending 30 June	
	2026	2025
Interest income	-	-
Rental income (expenses)	133	-
Other income (expenses)	(13)	634
Total	120	634

17. Other gain / (loss), net

	6-month period ending 30 June	
	2026	2025
Gain / (loss) on disposal of PP&E	82	4
Insurance benefits	290	13
Total	372	17

18. Finance cost

	6-month period ending 30 June	
	2026	2025
Interest costs on loans from credit institutions	1,085	415
Interest on bonds	1,204	423
Finance costs related to ROU assets (IFRS 16)	1,187	1,551
Interest on other financial obligations	608	29
Foreign exchange loss	-	-
Other finance costs	289	494
Total	4,373	2,912

19. Discontinued operations

On 4 December 2025, the Company signed a binding preliminary agreement for the sale of the shares of Baltic Champs, UAB (legal entity code 302942064) with Global Champs, UAB (legal entity code 307494558; hereinafter – the Buyer). The Buyer is not a related party of the Group. As at 31 December 2025, Baltic Champs was classified as a disposal group held for sale and as a discontinued operation under IFRS 5. In the 2025 consolidated financial statements, the 2025 result of Baltic Champs – a loss of EUR 725 thousand – was presented separately in the line “Profit (loss) from discontinued operations”. The conditions precedent to the transaction were fulfilled: the bondholders gave their consent on 15 January 2026, the Competition Council of the Republic of Lithuania granted clearance on 10 February 2026, and the Competition Council of Latvia on 16 February 2026.

On 26 February 2026, the final share purchase agreement was signed, ownership of the shares passed to the Buyer and the Group lost control of Baltic Champs. The results of Baltic Champs were consolidated up to the date of loss of control and are presented separately as a single line “Profit (loss) from discontinued operations” in the condensed interim consolidated statement of profit or loss. Comparative data for the first half of 2025 have been restated in accordance with paragraph 34 of IFRS 5.

Transaction structure and settlement

	Amount
Sale price	8,455
Cash consideration	5,500
of which used to redeem the bonds of UAB AWG Investment 1	5,221
of which received by the Company	279
Deferred consideration – receivable from the Buyer	2,955

The Buyer will pay the deferred consideration of EUR 2,955 thousand to the Company once the Company has repaid EUR 2,955 thousand of its debt to Baltic Champs.

On 27 February 2026, EUR 5,221 thousand was used to redeem the entire bond issue of UAB AWG Investment 1 (ISIN LT0000409104, nominal value – EUR 4,984 thousand) together with accrued interest.

Although Baltic Champs was classified as a disposal group held for sale as at 31 December 2025, under IFRS 5 such classification does not result in the derecognition of its assets and liabilities – they continue to be recognised in the consolidated statement of financial position until the date of disposal. In accordance with the requirements of IFRS 10, upon loss of control of a subsidiary, the Group derecognises its assets and liabilities at their carrying amounts at the date of loss of control, recognises the fair value of the consideration received and recognises the resulting difference in profit or loss. Control was lost on 26 February 2026, when the final share purchase agreement was signed and ownership of the shares passed to the Buyer; therefore, the loss on loss of control was recognised in the financial statements for the first half of 2026.

Upon loss of control, the Group additionally recognised a payable of EUR 3,519 thousand to UAB Baltic Champs. While Baltic Champs was consolidated, this intra-group payable was eliminated. Of this amount, EUR 2,955 thousand is to be paid by the Company to Baltic Champs in order for the Buyer to pay the deferred consideration; the remaining EUR 564 thousand is not related to the sale transaction. The payable to UAB Baltic Champs and the receivable from the Buyer are presented separately and are not offset, as they represent a liability and a receivable with different counterparties.

Result of loss of control

	Amount
Carrying amount of net assets disposed of as at 31 December 2025	22,709
Result of Baltic Champs for 2026 up to the date of loss of control	(217)
Carrying amount of net assets disposed of at the date of loss of control	22,492
of which receivable from the Company (intra-group until loss of control)	3,519
of which cash and cash equivalents	7
Consideration received	8,455
Loss on loss of control	(14,037)

The loss on loss of control was recognised in the line “Profit (loss) from discontinued operations”. There was no other comprehensive income to be reclassified to profit or loss.

In accordance with paragraph 33(a) of IFRS 5, the line “Profit (loss) from discontinued operations” presents a single amount comprising the post-tax result of the discontinued operation and the gain (loss) on disposal.



Results of discontinued operations

	2026-01-01– 2026-02-26	H1 2025 (restated)
Result of discontinued operations before tax	(217)	(239)
Income tax	–	–
Loss on loss of control	(14,037)	–
Profit (loss) from discontinued operations	(14,254)	(239)

The receivable of EUR 2,955 thousand from the Buyer and the payable of EUR 3,519 thousand to UAB Baltic Champs are non-cash items related to the disposal of a subsidiary (investing activities); therefore, changes in them are not included in the change in working capital within cash flows from operating activities (paragraph 43 of IAS 7). For this reason, the change in the respective balance sheet lines ("Receivables and prepayments" and "Trade and other payables") presented in the statement of cash flows does not correspond to the net difference between their opening and closing carrying amounts.

As at 31 December 2025, the disposal group was measured at the lower of its carrying amount and fair value less costs to sell (paragraph 15 of IFRS 5). In the Group's assessment, the fair value less costs to sell of the disposal group was not lower than its carrying amount; therefore, no impairment was recognised in the 2025 consolidated financial statements. The agreed sale price of EUR 8,455 thousand does not reflect fair value, as the shares were sold in the course of implementing the Company's court-approved restructuring plan, i.e. the transaction was not an orderly transaction (paragraphs 9 and B43 of IFRS 13). Accordingly, the difference between the sale price and the carrying amount of the net assets disposed of was recognised as a loss on loss of control in 2026, when these assets were derecognised. The loss on investments was recognised in the Company's separate financial statements for 2025, i.e. the investments were carried at their expected realisable value.

Segment information

Prior to the sale, the operations of Baltic Champs were allocated to a separate reportable segment of the Group – the Mushroom segment (mushroom growing and compost production). Following the loss of control on 26 February 2026, this segment no longer exists within the Group: its result for the period from 1 January to 26 February 2026 is included in the line "Profit (loss) from discontinued operations" (see the table above), and from the transaction completion date the Mushroom segment is no longer disclosed separately.

In the 2025 consolidated financial statements, the Mushroom segment was not presented among the continuing operations segments, as the operations of Baltic Champs had already been classified as a discontinued operation and a disposal group held for sale as at 31 December 2025 and were presented separately from the continuing operations segments. Therefore, the change in segment disclosures related to the sale of the Mushroom segment does not affect the comparative 2025 annual data.

20. Subsequent events January – September 2026

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

Announcement date	Announcement header
2026.05.22	Resolutions of the Annual General Meeting of Shareholders of AUGA group, RAB under restructuring, held on 22 May 2026
2026.05.11	Notice on the draft resolution of the agenda and the general voting ballot of the Annual General Meeting of Shareholders of AUGA group, RAB under restructuring, to be convened on 22 May 2026
2026.04.30	Notice on the Annual General Meeting of Shareholders of AUGA group, RAB under restructuring, to be convened on 22 May 2026
2026.04.30	AUGA group, RAB published its Green Bond Report
2026.04.30	AUGA group, RAB under restructuring, published its audited results for 2025
2026.04.13	UAB "ZeroSum Asset Management" has been selected as the manager of the newly established dairy fund of AUGA group, RAB under restructuring
2026.04.08	Notice on the publication of the audited consolidated annual information for 2025
2026.03.06	On the planned changes to the management of AUGA group, RAB
2026.02.26	First of the four key actions of the restructuring plan of AUGA group, RAB under restructuring, implemented: agreement concluded for the sale of 100% of the shares of RUAB "Baltic Champs"
2026.02.18	The Competition Councils of Lithuania and Latvia have granted permits for the sale of 100% of the shares of RUAB "Baltic Champs"
2026.02.06	2026 periodic information disclosure dates of AUGA group, RAB under restructuring (Investor calendar).
2026.01.15	The bondholders of UAB "AWG Investment 1" unanimously consented to the sale by AUGA group, RAB under restructuring, of 100% of the shares of RUAB "Baltic Champs".

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, RAB for the six-month period ended 30 June 2026 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, RAB group.

Chief Executive Officer

Laurynas Miškinis

Chief Financial Officer

Kristupas Baranauskas

