

INTERIM REPORT

for the period of six months
ending 30 June 2025

Name of the issuing entity: ASTARTA HOLDING PLC

Registered office: 1 Lampousas Street, 1095, Nicosia, Cyprus

Unique registration code: HE 438414

Issued share capital: EUR250,000

The regulated market on which the issued securities are traded: Warsaw Stock Exchange
(Giełda Papierów Wartościowych)

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Note: These financial statements have been prepared in accordance with the international reporting standards adopted by the European Union ("IFRS"). Differences between totals and sums of the parts are possible due to rounding.

INTERIM MANAGEMENT REPORT

The Board of Directors of ASTARTA HOLDING PLC presents its Interim Management Report to be followed by the Non-Audited, Interim Condensed Consolidated Financial Statements of the Company for the six-month period ended 30 June 2025.

ECONOMIC PERFORMANCE AND FINANCIAL ANALYSIS

In 1H25 Astarta's consolidated revenues declined by 29% y-o-y to EUR227m reflecting lower sales volumes.

The Sugar Production segment was the main contributor with 35% of total or EUR79m (-38% y-o-y) followed by the Agriculture with 27% of total at EUR61m (-38% y-o-y). Soybean Processing accounted for 24% of revenue or EUR55m (-6% y-o-y), Cattle Farming - for 13% of revenue or EUR29m (+17% y-o-y).

Export sales of EUR138m contributed 61% of consolidated revenue in 1H25 vs 67% in 1H24.

Gross profit dropped by 28% y-o-y to EUR92m with Gross margin almost flat y-o-y at 40% in 1H25. EBITDA down by 6% y-o-y to EUR81m corresponding to 36% of EBITDA margin compared to 27% in 1H24 on lower S&D expenses.

Excluding the impact of IAS41, the Gross margin dropped 7pp y-o-y to 34% in 1H25. EBITDA margin edged to 29% in 1H25.

SUMMARY P&L

<i>EURk</i>	1H24	1H25
Revenues, including	320 710	226 619
Agriculture	98 868	61 220
Sugar Production	127 542	79 493
Soybean Processing	58 352	54 598
Cattle Farming	25 091	29 268
Cost of sales, including	(225 297)	(172 955)
Effect of FV remeasurement of AP*	(35 638)	(23 321)
Changes in FV of BA and AP*	31 214	38 045
Gross profit	126 627	91 709
<i>Gross profit margin</i>	39%	40%
EBIT	60 640	55 531
Depreciation and Amortisation, including	25 193	25 345
Charge of right-of-use assets	10 879	10 778
EBITDA, incl.	85 833	80 876
Agriculture	44 257	49 202
Sugar Production	12 204	14 286
Soybean Processing	16 448	6 837
Cattle Farming	14 548	12 007
<i>EBITDA margin</i>	27%	36%
Interest expense on lease liability	(11 777)	(12 110)
Other finance costs	(385)	(694)
Forex gain	730	(110)
Net profit	47 111	42 271
<i>Net profit margin</i>	15%	19%

*FV – Fair value, BA – Biological assets, AP – Agricultural produce

<i>EURk</i>	1H24	1H25
Gross Profit, ex BA & AP remeasurement	131 051	76 985
<i>Gross Margin, ex BA & AP remeasurement</i>	41%	34%
EBITDA, ex BA & AP remeasurement	90 257	66 152
<i>EBITDA margin, ex BA & AP remeasurement</i>	28%	29%

SUMMARY CASH FLOWS

EURk	1H24	1H25
Pre-tax income	49 267	42 641
Depreciation and amortisation	25 193	25 345
Financial interest expenses, net	226	745
Interest on lease liability	11 777	12 110
Changes in FV of BA and AP*	(31 214)	(38 045)
Disposal of revaluation of AP in COR*	35 638	23 321
Forex gain	(730)	110
Income taxes paid	(4 508)	(2 093)
Working Capital changes	29 850	(40 584)
Other	642	80
Operating Cash Flows	116 141	23 630
Investing Cash Flows	(18 759)	(45 981)
Debt (repayment)/proceeds, Net	(8 439)	36 087
Finance interest paid	(1 722)	(1 179)
Lease repayment (mainly land)	(25 289)	(26 236)
Financing Cash Flows	(35 450)	8 672

*FV – Fair Value, BA – Biological Assets, AP – Agricultural Produce, COR – cost of revenue

Operating Cash Flow decreased by 80% y-o-y to EUR24m amid destocking and decline in trade receivables. Operating Cash flows before Working Capital decreased by 26% y-o-y to EUR64m in 1H25.

Investing Cash Flows grew 2.5x y-o-y to EUR46m in 1H25. Key investments covered modernisation of sugar plants and farming equipment, SPC production facility and the new multi-seed crusher.

SUMMARY BALANCE SHEET

EURk	1H24	YE24	1H25
Right-of-use asset (mainly land)	118 762	120 432	120 607
Biological assets (non-current)	41 418	47 712	45 892
PP&E and other non-current assets	191 982	215 154	228 788
Inventories, including RMI*	103 088	220 663	112 398
Biological assets (current)	126 821	19 439	129 600
AR and other current assets	75 715	76 431	79 351
Cash and equivalents	72 843	48 391	30 680
Total Assets	730 629	748 222	747 316
Equity	518 882	549 463	523 026
Long-term loans	29 075	16 241	18 185
Lease liability (mainly land)	95 428	97 640	97 917
Other	7 752	8 617	7 451
Non-current liabilities	132 255	122 498	123 553
Short-term debt and similar	16 244	10 706	40 402
Current lease liability (mainly land)	27 954	34 326	26 623
Other	35 294	31 229	33 712
Current liabilities	79 492	76 261	100 737
Total equity and liabilities	730 629	748 222	747 316
EBITDA LTM	133 952	159 353	154 396
RMI*	38 535	160 256	53 601
Net debt total	95 858	110 522	152 447
ND total/EBITDA (x)	0.7	0.7	1.0
Adjusted net debt = (ND-RMI)	57 323	(49 734)	98 846
Adj ND/EBITDA (x)	0.4	(0.3)	0.6

*RMI = Total Finished Goods

1H25 Net Financial Debt (excl. lease liabilities) was EUR28m versus positive cash position of EUR28m in 1H24 reflecting increase in borrowings.

AGRICULTURE

Share in consolidated revenues: 27%
Segment revenues: EUR61m
Export sales (value): 83%

SALES VOLUMES OF KEY CROPS AND REALIZED PRICES

	1H24		1H25	
	kt	EUR/t	kt	EUR/t
Corn	338	193	151	214
Wheat	80	202	7	195
Sunseeds	20	313	16	633
Rapeseeds	20	439	0	-
Soybeans	1	518	40	417

FINANCIAL RESULTS

EURk	1H24	1H25
Revenues, incl.	98 868	61 220
Corn	65 185	32 491
Wheat	16 215	1 294
Sunseeds	6 283	10 108
Rapeseeds	8 926	-
Soybeans*	723	16 881
Cost of revenues, incl.	(62 643)	(52 054)
Land lease depreciation	(10 341)	(10 295)
Changes in FV of BA and AP**	26 886	36 607
Gross profit	63 111	45 773
Gross margin	64%	75%
G&A expense	(5 602)	(6 518)
S&D expense	(30 018)	(6 854)
Other operating expenses	(871)	(708)
EBIT	26 620	31 693
EBITDA	44 257	49 202
EBITDA margin	45%	80%
Interest on lease liability	(10 748)	(11 050)
CAPEX	(8 843)	(15 662)
Cash outflow on land lease liability	(24 420)	(25 326)

*Building out a procurement network for soybeans for the new multi-seed crushing facility

**FV – Fair Value, BA – Biological Assets, AP – Agricultural Produce

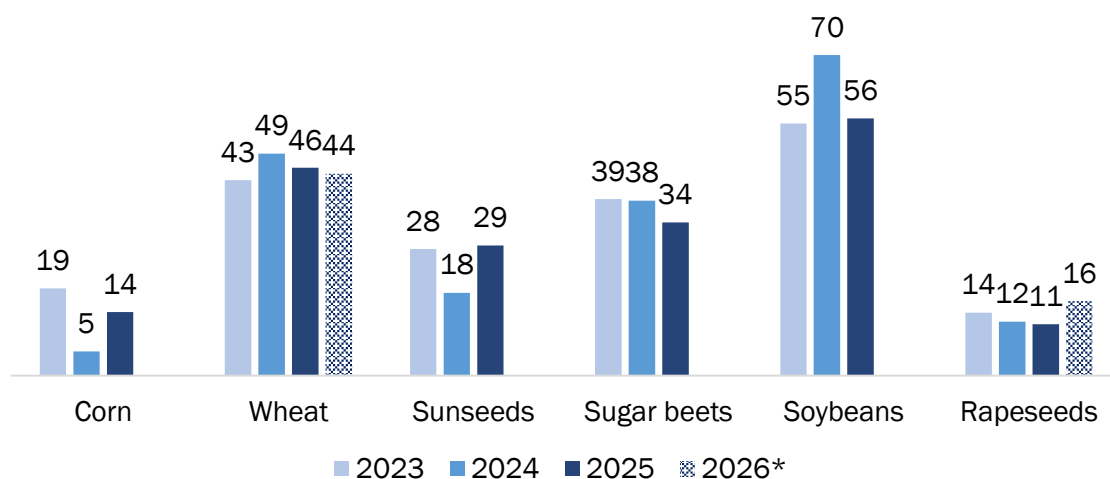
Revenues decreased by 38% y-o-y to EUR61m on lower sales volumes. Exports generated 83% of the segment revenues in 1H25 (versus 93% in 1H24).

Grain and oilseeds' sales volume amounted to 216kt (-53% y-o-y) due to weaker crop supply after a smaller 2024 harvest.

Gross profit decreased by 27% y-o-y to EUR46m. Gross margin improved by 11pp y-o-y to 75% on higher contribution from changes in FV of BA reflecting higher commodity prices.

EBITDA was EUR49m (+11% y-o-y) with EBITDA margin nearly double y-o-y to 80% in 1H25 reflecting 77% y-o-y lower S&D expenses.

KEY CROPS PLANTING AREA, 2023–2026, kha



*Preliminary data

Source: Company's data

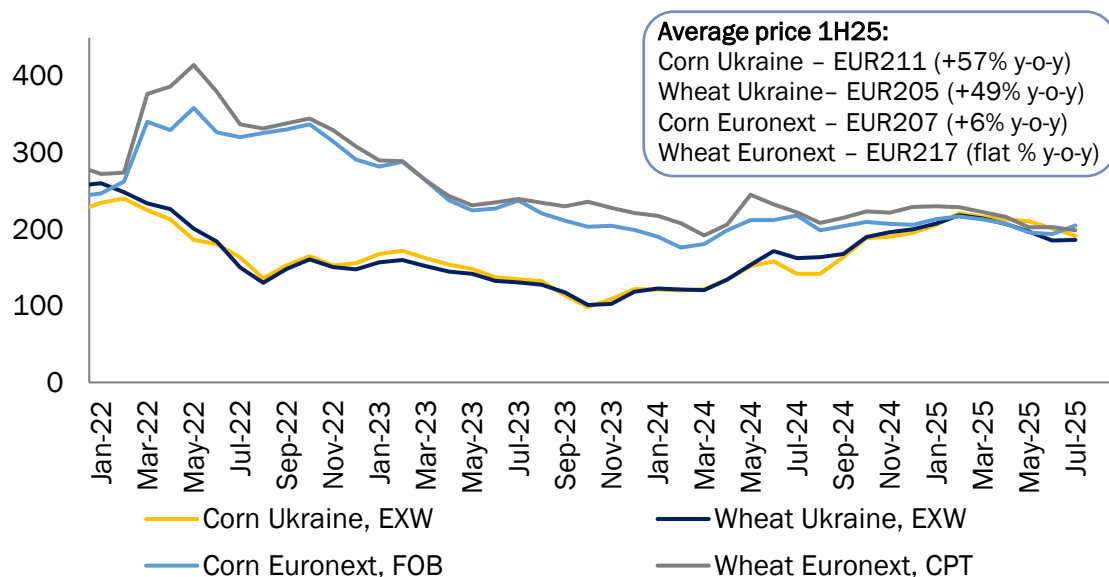
Beginning from July Astarta's agricultural subsidiaries started early crop harvesting. The start of campaign was delayed amid adverse spring weather and low soil moisture. To-date, winter wheat and rapeseeds' harvesting is complete with wheat yielding 5.2t/ha (-3% y-o-y) and output totaled 237kt (-9% y-o-y). Rapeseeds' yield stood at 2.7t/ha (-20% y-o-y), output at 31kt (-23% y-o-y). Harvesting of late crops is ongoing.

Astarta's agricultural subsidiaries have started 2026 winter crops sowing with planned winter wheat acreage at 44kha (-3% y-o-y) and winter rapeseeds at 16kha (+45% y-o-y).



Corn harvesting in the Poltava region, August 2025

CROP PRICES, EUR/t



Source: APK-inform

Early grain and oilseeds harvesting is currently underway in Ukraine, with 64% or 30mt complete as of the 21st of August, incl. 21mt of wheat and 3mt of rapeseeds.

The 1H25 grain and oilseeds' exports from Ukraine were 41% lower y-o-y at 20mt, amid destocking after the 2024 harvest and limited new supply due to a later start of the harvesting campaign. 94% of exports were handled via the Greater Odesa and Danube ports. Astarta's share in exports was 1%.

The main grain and oilseeds exports destinations were MENA (54%) and the EU region (36%).

During the 1H25 domestic price environment was fuelled by tight supply and uncertainty about the future harvest, which led producers to refraining from active forward sales. Those factors lead to 57% y-o-y growth of corn prices to EUR211/t, wheat prices up by 49% y-o-y to EUR205/t.

SUGAR PRODUCTION

Share in consolidated revenues: 35%
Segment revenues: EUR79m
Export sales (value): 46%

SUGAR AND BY-PRODUCTS SALES VOLUMES AND REALIZED PRICES

	1H24	1H25
Sugar, kt	211	149
Sugar-by products, kt*	44	20
Sugar prices, EUR/t	585	519

*Granulated sugar beet pulp and molasses

FINANCIAL RESULTS

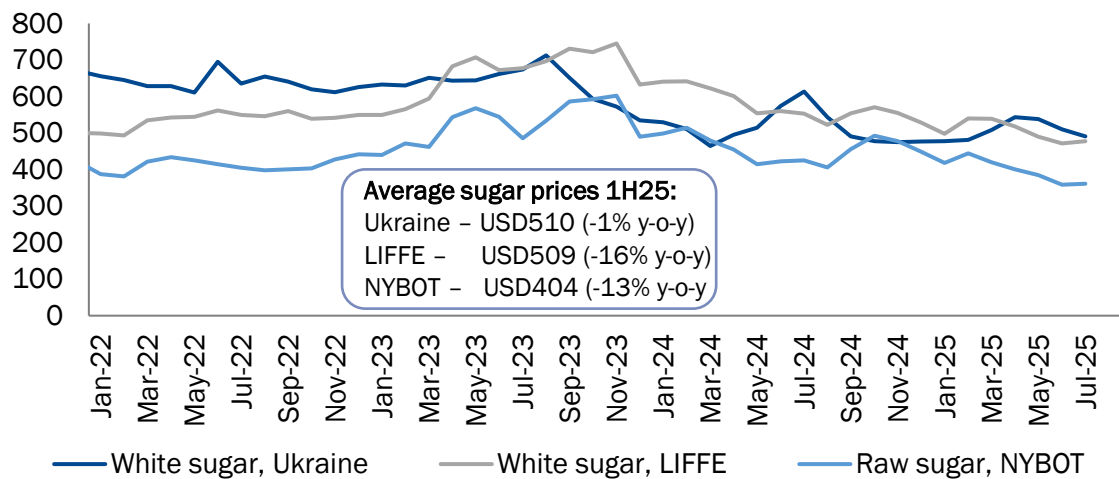
EURk	1H24	1H25
Revenues	127 542	79 493
Cost of sales	(98 557)	(58 144)
Gross profit	28 985	21 349
Gross profit margin	23%	27%
G&A expense	(2 711)	(3 741)
S&D expense	(17 985)	(8 645)
Other operating expense	(999)	166
EBIT	7 290	9 129
EBITDA	12 204	14 286
EBITDA margin	10%	18%
CAPEX	(8 020)	(8 716)

Revenues decreased by 38% y-o-y to EUR79m on 11% y-o-y lower sugar prices and 29% y-o-y lower sales volumes. Exports of sugar made up 47% (-11pp y-o-y) of the segment's revenues or EUR36m (-50% y-o-y) in 1H25.

Gross profit down by 26% y-o-y to EUR21m, with gross margin widening by 4pp y-o-y to 27% in 1H25. 1H25 EBITDA increased by 17% y-o-y to EUR14m, and the EBITDA margin widened from 10% in 1H24 to 18% in 1H25 on S&D expenses which halved y-o-y.

During 1H25 exports accounted for 46% of total sugar volumes (-9pp y-o-y). The main export destinations were Libya, Macedonia and Israel.

GLOBAL SUGAR PRICES, USD/t



Source: Bloomberg

The State Statistics Service of Ukraine (SSSU) estimated areas under agricultural crops in 2025. According to their estimates, 199kha (-22% y-o-y) were sown with sugar beet in Ukraine.

In 1H25 Ukrainian sugar exports stood at 250kt (-43% y-o-y), Astarta's share was 24% of that. The main importing countries were Bulgaria (60%), Libya (27%), and Turkey (24%).

In 1H25 35% of total Ukrainian sugar exports, or 88kt, was destined to the EU, compared to 69% in 1H24.

With the ATMs (Autonomous Trade Measures) expiration on June 5th, 2025, the current Deep and Comprehensive Free Trade Area (DCFTA) tariff rate quotas re-opened and will continue to apply until the review of the DCFTA is formally approved by the European Commission. As a result, pre-war tariff quotas for sugar apply, in the amount of 20kt annually vs. 263kt under the ATMs. Under the 7/12 formula* Ukraine can export approx. 11kt of duty-free sugar to the EU until the end of 2025. There is an expectation that from 2026 the quota will be 100kt annually

The global market prices for sugar continued a downward trend in 1H25. The white sugar price declined by 16% y-o-y to USD509/t and raw cane sugar traded at an average of USD404/t (-13% y-o-y). The drop in prices was driven by the subdued demand, news on increased sugar production prospects in Brazil and a narrowing global surplus.

Ukrainian sugar price was almost flat y-o-y at USD510/t excl. VAT during 1H25.

*7/12 formula provides for the calculation of quotas in proportion to the period from June to December (7 out of 12 months of the year)

SOYBEAN PROCESSING

Share in consolidated revenues: 24%
Segment revenues: EUR55m
Export sales (value): 91%

PRODUCTION VOLUMES

<i>kt</i>	1H24	1H25
Soybeans processed	122	123
Soybean meal	89	88
Soybean oil	24	25

SOYBEAN PRODUCTS SALES VOLUMES AND REALIZED PRICES

	1H24		1H25	
	<i>kt</i>	<i>EUR/t</i>	<i>kt</i>	<i>EUR/t</i>
Soybean meal	88	433	88	345
Soybean oil	27	724	24	986

FINANCIAL RESULTS

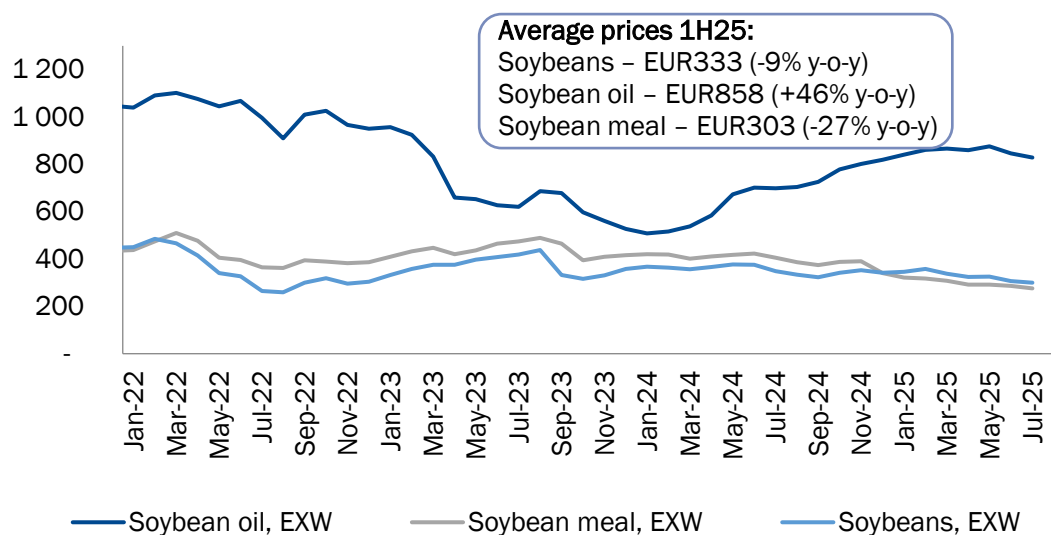
<i>EURk</i>	1H24	1H25
Revenues, including	58 352	54 598
Soybean meal	37 884	30 306
Soybean oil	19 640	23 382
Cost of sales	(38 917)	(43 097)
Gross profit	19 435	11 501
<i>Gross profit margin</i>	33%	21%
G&A expense	(400)	(833)
S&D expense	(3 290)	(4 080)
Other operating expense	(144)	(580)
EBIT	15 601	6 008
EBITDA	16 448	6 837
<i>EBITDA margin</i>	28%	13%
CAPEX	(923)	(24 291)

1H25 soybean crushing volume was almost flat y-o-y at 123kt. Revenues down by 6% y-o-y to EUR55m. Exports contributed 91% of these in 1H25 (+5pp y-o-y).

Gross profit down by 41% y-o-y to EUR12m. Gross profit margin decreased from 33% in 1H24 to 21% in 1H25, reflecting higher cost of sales. 1H25 EBITDA at EUR7m (-58% y-o-y) with EBITDA margin narrowing from 28% to 13% in 1H25.

The SPC project, reflected in the capex increase, is progressing on schedule with production to commence in 2026.

UKRAINIAN PRICES FOR SOYBEANS AND SOYBEAN PRODUCTS, EUR/t



Source: APK-inform

According to the SSSU, the 2025 soybean acreage in Ukraine decreased by 23% y-o-y to 2mha. To-date, harvesting of soybeans has not yet started.



Soybean crop, the Poltava region, July 2024

CATTLE FARMING

Share in consolidated revenues: 13%
Segment revenues: EUR29m
Export sales (value): 3%

MILK PRODUCTION VOLUME, HERD AND PRODUCTIVITY*

	1H24	1H25
Milk production, kt	62	63
Herd, k heads	28	29
Unit milk yield, kg/day	27.6	28.4

*average reporting period number

MILK SALES AND REALIZED PRICES

	1H24	1H25
Milk sales, kt	60	61
Milk price, EUR/t	385	425

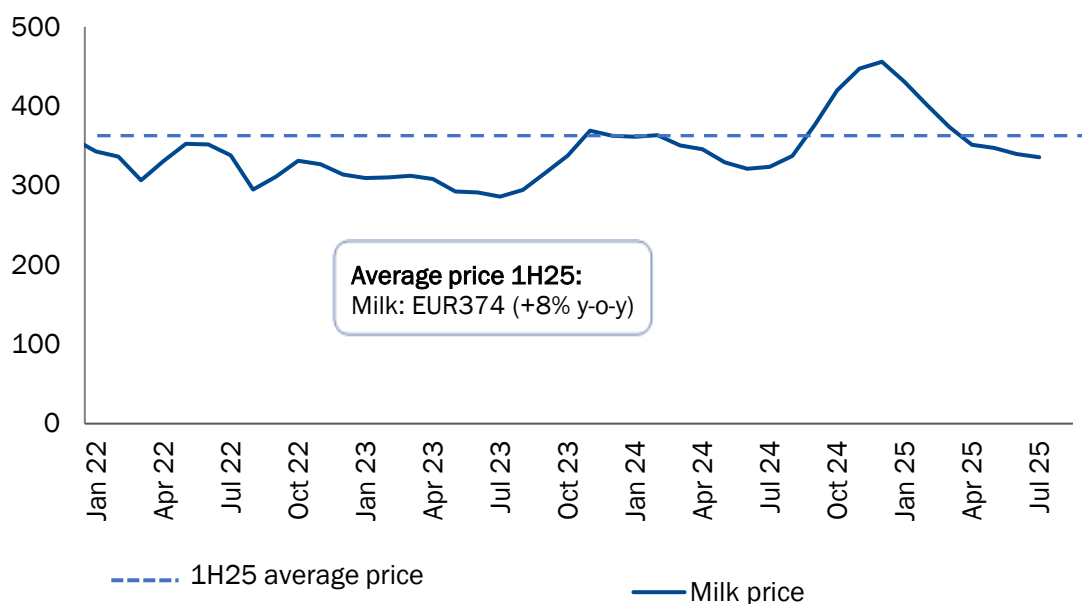
FINANCIAL RESULTS

<i>EURk</i>	1H24	1H25
Revenues	25 091	29 268
Cost of sales	(15 157)	(18 063)
BA revaluation	4 328	1 438
Gross profit	14 262	12 643
<i>Gross profit margin</i>	57%	43%
G&A expense	(697)	(1 432)
S&D expense	(146)	(259)
Other operating expense	(157)	(269)
EBIT	13 262	10 683
EBITDA	14 548	12 007
<i>EBITDA margin</i>	58%	41%
CAPEX	(1 598)	(3 050)

1H25 Revenues rose by 17% y-o-y to EUR29m on higher sales price. Gross profit down by 11% y-o-y to EUR13m reflecting higher costs and BA revaluation during the 1Q25. Gross margin down from 57% to 43% in 1H25. EBITDA totalled EUR12m versus EUR15m in 1H24.

1H25 Astarta's average herd totalled 29k heads (+4% y-o-y). Unit milk yields averaged 28kg/day (+3% y-o-y) corresponding to 63kt output (+2% y-o-y).

UKRAINIAN PREMIUM QUALITY MILK PRICE, EUR/t



Source: InfAgro

Milk sales price in 1H25 was 11% higher y-o-y at EUR425/t, and 14% above the average domestic market price (EUR374/t) reflecting a quality premium.

According to the MinAgro, 1H25 Ukraine's total milk output stood at 3.4ml (-5% y-o-y), incl. 1.6ml from industrial dairy farmers (+4% y-o-y). Astarta's share in the latter was 3% as of 1H25.



Baling straw for roughage and bedding in the Khmelnytskyi region, July 2024

ALTERNATIVE PERFORMANCE MEASURES

To comply with ESMA Directive on Alternative Performance Measures (“APMs”), ASTARTA HOLDING PLC presents this additional disclosure, which enhances the comparability, reliability, and comprehension of its financial information.

The Company presents its results in accordance with International Financial Reporting Standards (IFRS) but also considers certain supplemental non-IFRS measures used for performance analysis and reporting.

These Alternative Performance Measures are:

- Gross Margin
- EBITDA (EBITDA LTM) and EBITDA Margin
- Net Debt Total
- Net Financial Debt
- Adjusted Net Debt
- Working Capital Changes
- Operating Cash Flows before Working Capital Changes.

Astarta believes that these APMs better reflect the Company’s core operating activities and provide both management and investors communities with information regarding operating performance, which is more useful for evaluating the financial position of the Company than traditional measures, to the exclusion of external factors unrelated to their performance.

ALTERNATIVE PERFORMANCE MEASURES TABLE

all amounts are in EURk, unless stated otherwise

APM	Calculation	1H24	1H25
Gross Margin	Gross Profit divided by Revenues, in %	126 627/320 710 = 39%	91 709/226 619 = 40%
EBITDA	Profit from operations adding back total amortization of intangible assets, total depreciation of property plant and equipment and right-of-use-assets and impairment of fixed assets	60 640+25 193 = 85 833	55 531+25 345 = 80 876
EBITDA LTM	EBITDA during the last twelve months	85 833+(145 368-97 249) = 133 952	80 876+(159 353-85 833) = 154 396
EBITDA Margin	EBITDA divided by Revenues, in %	85 833/320 710 = 27%	80 876/226 619 = 36%
Net Debt Total	Sum of Non-current and Current Loans and borrowings adding Non-current and Current portion of Lease Liabilities less Cash and cash equivalents and Short-Term Cash Deposits	29 075+44+16 200+95 428+27 954-72 843 = 95 858	18 185+31 212+9 190+97 917+26 623-30 680 = 152 447
Net Financial Debt	Net Debt Total less sum of Non-current and Current portion of Lease Liabilities	95 858-(95 428+27 954) = -27 524	152 447-(97 917+26 623) = 27 907
Adjusted Net Debt	Net Debt Total less Total Finished Goods (RMI)	95 858-38 535 = 57 323	152 447-53 601 = 98 846

Working Capital Changes	Decrease/(Increase) in Inventories adding Decrease/(Increase) in Trade and Other Receivables adding Decrease/(Increase) in Biological Assets due to Other Changes adding Increase/(Decrease) in Trade and Other Payables	117 604+14 824-91 388-11 190 =29 850	69 744-11 253-85 085-13 990 = - 40 584
Operating Cash Flows before Working Capital Changes	Cash flows provided by operating activities less Working Capital Changes	116 141-29 850 =86 291	23 630-(-40 584) =64 214

PRINCIPAL RISKS AND UNCERTAINTIES FOR THE SECOND HALF OF THE FINANCIAL YEAR 2025

The Company identified principal risks and uncertainties for the second half of the financial year 2025:

Regulatory risk, such as state regulation and supervision.

The business may be affected by changes in fiscal, tax or other regulations. In particular, the changes in the legislation relate to the reduction of the impact of the activities by agricultural companies on climate change, and the introduction of additional requirements for the disclosure of non-financial information.

Financial risk, such as currency risk.

High volatility of the Ukrainian hryvnia and exchange rate fluctuations may affect the business.

Commercial risk, such as price risk (for purchasing/selling).

Volatility of the raw material prices may affect the results of operational activity and profitability. Risks of unprofitable trading activity.

Operational risk, such as military operations.

A negative impact on the continuation of business process: military mobilisation, travel restrictions, loss (including death) of employees. damage to assets; the impossibility of operating due to hostilities in certain territories; the insufficiency and impossibility of obtaining enough inventories, fuel, etc; the destruction of logistics chains; difficulties in obtaining sufficient services to ensure production and work processes (water supply, electricity supply, Internet, etc.).

OTHER SUBSTANTIAL INFORMATION WHICH AFFECTS OR COULD AFFECT THE ASSESSMENT OR EVALUATION REGARDING PROFITS AND LOSSES, THE PROSPECTS AND TRENDS OF THE OPERATIONS AND GAIN OR LOSS OF IMPORTANT CONTRACTS OR CO-OPERATIONS

There is no other substantial information which affects or could affect the assessment or evaluation of Company's profitability, its financial position and developing trends, except those disclosed in this Interim Management Report and in Notes to the Condensed Consolidated Financial Statements.

RELATED PARTIES' TRANSACTIONS DURING THE SIX MONTHS OF THE FINANCIAL YEAR 2025

The transactions of the Company with related parties are stated under note 21 RELATED PARTY TRANSACTIONS of the Non-Audited, Interim Condensed Consolidated Financial Statements.

STATEMENT BY THE MEMBERS OF THE BOARD OF DIRECTORS OF ASTARTA HOLDING PLC AND OTHER RESPONSIBLE OFFICERS FOR THE PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

In accordance with Section 10, subsections (3) (c) and (7) of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 as amended (the "Law"), we, the Members of the Board of Directors and other responsible officers for the preparation of the Condensed Consolidated Financial Statements for the six-month period ended 30 June 2025 (the 'Condensed Consolidated Financial Statements') of ASTARTA HOLDING PLC, hereby state that to the best of our knowledge:

a) the Condensed Consolidated Financial Statements of ASTARTA HOLDING PLC for the six-month period ended 30 June 2025:

- i. have been prepared in accordance with the applicable set of accounting standards and in accordance with the provisions of Section 10, subsection (4) of the Law, and
- ii. give a true and fair view of the assets, liabilities, financial position and profit or loss of ASTARTA HOLDING PLC, and the undertakings included in the consolidated accounts as a whole, and

b) the Interim Management Report for the six-month period ended 30 June 2025 includes a fair review of the information required under Section 10, subsection (6) of the Law.

MEMBERS OF THE BOARD OF DIRECTORS OF ASTARTA HOLDING PLC

Viktor Ivanchyk	Executive Director	(signed)
Savvas Perikleous	Executive Director	(signed)
Viacheslav Chuk	Executive Director	(signed)
Howard Dahl	Non-Executive, Independent Director	(signed)
Gilles Mettetal	Non-Executive, Independent Director	(signed)
Markiyan Markevych	Non-Executive Director	(signed)

PERSON RESPONSIBLE FOR THE PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY

Liliia Lymanska	Chief Financial Officer of LLC Firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC	(signed)
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26 August 2025
Nicosia, Cyprus

Disclaimer regarding forecasts. Certain statements contained in this report may constitute forecasts and estimates. Such predictions are subject to a number of risks, uncertainties and other factors that could cause actual results to differ from the anticipated results expressed or implied via forward-looking statements.

ASTARTA HOLDING PLC
CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS
AS AT AND FOR THE SIX MONTHS ENDED
30 JUNE 2025

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

(in thousands of Ukrainian hryvnias)	Notes	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment	4	11 085 519	9 374 543	8 224 733
Right-of-use assets	5	5 883 489	5 290 189	5 148 899
Intangible assets		24 391	30 868	37 815
Biological assets	6	2 238 692	2 095 790	1 795 650
Long-term receivables and prepayments	8	14 160	12 490	10 568
Deferred tax assets		36 790	33 079	50 255
Total non-current assets		19 283 041	16 836 959	15 267 920
Current assets				
Inventories	7	5 482 974	9 693 028	4 469 226
Biological assets	6	6 322 194	853 908	5 498 288
Trade accounts receivable	8	1 146 305	1 180 284	1 142 331
Other accounts receivable and prepayments	8	2 718 190	2 173 050	2 134 550
Current income tax		6 464	4 107	5 768
Short-term cash deposits		-	1 100	-
Cash and cash equivalents	9	1 496 640	2 124 548	3 158 087
Total current assets		17 172 767	16 030 025	16 408 250
Total assets		36 455 808	32 866 984	31 676 170
EQUITY AND LIABILITIES				
Equity				
	10			
Share capital		1 663	1 663	1 663
Additional paid-in capital		369 798	369 798	369 798
Retained earnings		23 027 077	21 509 950	19 706 841
Revaluation surplus		1 712 371	1 854 426	2 042 435
Treasury shares		(63 499)	(63 499)	(85 161)
Currency translation reserve		467 036	463 779	460 347
Total equity		25 514 446	24 136 117	22 495 923
Non-current liabilities				
Loans and borrowings	11	887 128	713 419	1 260 522
Net assets attributable to non-controlling participants		24 026	26 433	30 953
Other long-term liabilities	12	176 875	173 438	102 058
Lease liability	5	4 776 618	4 288 976	4 137 265
Deferred tax liabilities		162 531	178 644	203 083
Total non-current liabilities		6 027 178	5 380 910	5 733 881
Current liabilities				
Loans and borrowings	11	1 522 605	684	1 903
Current portion of long-term loans and borrowings	11	448 287	469 568	702 329
Trade accounts payable		448 156	381 222	347 757
Current portion of lease liability	5	1 298 721	1 507 810	1 211 957
Current income tax		25 286	85 919	74 461
Other liabilities and accounts payable	12	1 171 129	904 754	1 107 959
Total current liabilities		4 914 184	3 349 957	3 446 366
Total equity and liabilities		36 455 808	32 866 984	31 676 170

On 26 August 2025 the Board of Directors of ASTARTA HOLDING PLC and responsible officer approved and authorised these Condensed consolidated interim financial statements for issue.

_____(signed)_____

Viktor Ivanchyk

Executive Director of ASTARTA HOLDING PLC

_____(signed)_____

Liliia Lymanska

Chief Financial Officer of LLC firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

(in thousands of Euros)	Notes	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment	4	227 244	213 414	189 707
Right-of-use assets	5	120 607	120 432	118 762
Intangible assets		500	703	872
Biological assets	6	45 892	47 712	41 418
Long-term receivables and prepayments	8	290	284	244
Deferred tax assets		754	753	1 159
Total non-current assets		395 287	383 298	352 162
Current assets				
Inventories	7	112 398	220 663	103 088
Biological assets	6	129 600	19 439	126 821
Trade accounts receivable	8	23 498	26 869	26 348
Other accounts receivable and prepayments	8	55 720	49 469	49 234
Current income tax		133	93	133
Short-term cash deposits		-	25	-
Cash and cash equivalents	9	30 680	48 366	72 843
Total current assets		352 029	364 924	378 467
Total assets		747 316	748 222	730 629
EQUITY AND LIABILITIES				
Equity				
	10			
Share capital		250	250	250
Additional paid-in capital		55 638	55 638	55 638
Retained earnings		915 168	880 492	837 597
Revaluation surplus		59 125	64 030	70 523
Treasury shares		(4 310)	(4 310)	(4 310)
Currency translation reserve		(502 845)	(446 637)	(440 816)
Total equity		523 026	549 463	518 882
Non-current liabilities				
Loans and borrowings	11	18 185	16 241	29 075
Net assets attributable to non-controlling participants		493	602	714
Other long-term liabilities	12	3 626	3 948	2 354
Lease liability	5	97 917	97 640	95 428
Deferred tax liabilities		3 332	4 067	4 684
Total non-current liabilities		123 553	122 498	132 255
Current liabilities				
Loans and borrowings	11	31 212	16	44
Current portion of long-term loans and borrowings	11	9 190	10 690	16 200
Trade accounts payable		9 187	8 679	8 021
Current portion of lease liability	5	26 623	34 326	27 954
Current income tax		518	1 956	1 717
Other liabilities and accounts payable	12	24 007	20 594	25 556
Total current liabilities		100 737	76 261	79 492
Total equity and liabilities		747 316	748 222	730 629

On 26 August 2025 the Board of Directors of ASTARTA HOLDING PLC and responsible officer approved and authorised these Condensed consolidated interim financial statements for issue.

_____(signed)_____

Viktor Ivanchyk

Executive Director of ASTARTA HOLDING PLC

_____(signed)_____

Liliia Lymanska

Chief Financial Officer of LLC firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2025

<i>(in thousands of Ukrainian hryvnias)</i>	<i>Notes</i>	2025 (unaudited)	2024 (unaudited)
Revenues	13	10 271 558	13 522 083
Cost of revenues	14	(7 844 497)	(9 503 207)
Changes in fair value of biological assets and agricultural produce		1 782 758	1 337 362
Gross profit		4 209 819	5 356 238
Other operating income		22 680	18 134
General and administrative expense	15	(603 070)	(423 335)
Selling and distribution expense	16	(898 424)	(2 173 925)
Other operating expense	17	(161 406)	(198 312)
Profit from operations		2 569 599	2 578 800
Interest expense on lease liability	18	(548 283)	(496 579)
Other finance costs	18	(79 358)	(76 180)
Foreign currency exchange (loss)/gain		(4 163)	30 690
Finance income	18	46 409	59 860
Other income		1 068	2 495
Profit before tax		1 985 272	2 099 086
Income tax expense	19	(17 009)	(90 576)
Net profit		1 968 263	2 008 510
Net profit attributable to:			
Equity holders of the parent company		1 968 263	2 008 510
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 362
Basic earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		80,44	82,44
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 362
Diluted earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		80,44	82,44

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2025

<i>(in thousands of Euros)</i>	<i>Notes</i>	2025 (unaudited)	2024 (unaudited)
Revenues	13	226 619	320 710
Cost of revenues	14	(172 955)	(225 297)
Changes in fair value of biological assets and agricultural produce		38 045	31 214
Gross profit		91 709	126 627
Other operating income		497	427
General and administrative expense	15	(13 243)	(10 022)
Selling and distribution expense	16	(19 890)	(51 706)
Other operating expense	17	(3 542)	(4 686)
Profit from operations		55 531	60 640
Interest expense on lease liability	18	(12 110)	(11 777)
Other finance costs	18	(1 672)	(1 797)
Foreign currency exchange (loss)/gain		(110)	730
Finance income	18	978	1 412
Other income		24	59
Profit before tax		42 641	49 267
Income tax expense	19	(370)	(2 156)
Net profit		42 271	47 111
Net profit attributable to:			
Equity holders of the parent company		42 271	47 111
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 362
Basic earnings per share attributable to shareholders of the company from continued operations (in Euros)		1,73	1,93
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 362
Diluted earnings per share attributable to shareholders of the company from continued operations (in Euros)		1,73	1,93

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2025

(in thousands of Ukrainian hryvnias)

	2025 (unaudited)	2024 (unaudited)
Profit for the period	1 968 263	2 008 510
Other comprehensive income / (loss)		
<i>Other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	3 257	(19 357)
Net other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods	3 257	(19 357)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	13	81
Income tax effect	(2)	(12)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	11	69
Total other comprehensive income / (loss)	3 268	(19 288)
Total comprehensive income	1 971 531	1 989 222
Attributable to:		
Equity holders of the parent	1 971 531	1 989 222
Total comprehensive income for the six months as at 30 June	1 971 531	1 989 222

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2025

(in thousands of Euros)

	2025 (unaudited)	2024 (unaudited)
Profit for the period	42 271	47 111
Other comprehensive loss		
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	(56 208)	(14 542)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	(56 208)	(14 542)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	-	2
Income tax effect	-	(0)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	2
Total other comprehensive loss	(56 208)	(14 540)
Total comprehensive (loss) / income	(13 937)	32 571
Attributable to:		
Equity holders of the parent	(13 937)	32 571
Total comprehensive (loss)/income for the six months as at 30 June	(13 937)	32 571

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2025

<i>(in thousands of Ukrainian hryvnias)</i>	<i>Notes</i>	2025 (unaudited)	2024 (unaudited)
Operating activities			
Profit before tax		1 985 272	2 099 086
<i>Adjustments for:</i>			
Depreciation and amortization		1 152 461	1 039 972
Allowance for trade and other accounts receivable	17	(1 608)	(5 709)
Loss on disposal of property, plant and equipment	17	(20 616)	14 522
VAT written off	17	28 140	11 646
Interest income	18	(45 682)	(57 954)
Other finance income	18	(727)	(1 906)
Interest expense	18	48 679	61 035
Other finance costs	18	33 075	8 425
Interest expense on lease liability	18	548 283	496 579
Changes in fair value of biological assets and agricultural produce		(1 782 758)	(1 337 362)
Disposal of revaluation in agricultural produce in the cost of revenues	14	1 057 749	1 503 242
Net profit attributable to non-controlling participants in limited liability company subsidiaries	18	(2 396)	6 720
Foreign exchange loss / (gain)		4 163	(30 690)
<i>Working capital adjustments:</i>			
Decrease in inventories		3 171 374	4 854 716
(Increase) / decrease in trade and other receivables		(511 694)	611 927
Increase in biological assets due to other changes		(3 868 955)	(3 772 494)
(Decrease) / increase in trade and other payables		(636 148)	(461 932)
Income taxes paid		(95 178)	(186 075)
Cash flows provided by operating activities		1 063 434	4 853 748
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(2 146 710)	(833 430)
Proceeds from disposal of property, plant and equipment		11 016	1 524
Interest received	18	45 682	57 954
Cash deposits withdrawal		1 100	1 100
Cash flows used in investing activities		(2 088 912)	(772 852)
Financing activities			
Proceeds from loans and borrowings		2 140 115	116 836
Repayment of loans and borrowings		(499 208)	(465 169)
Payment of lease liabilities	5	(643 843)	(552 746)
Payment of interest on lease liabilities	5	(549 156)	(491 174)
Interest paid		(53 595)	(71 098)
Cash flows provided by (used in) financing activities		394 313	(1 463 351)
Net (decrease) / increase in cash and cash equivalents		(631 165)	2 617 545
Cash and cash equivalents as at 1 January		2 124 548	559 899
Currency translation difference		3 257	(19 357)
Cash and cash equivalents as at 30 June		1 496 640	3 158 087

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2025

<i>(in thousands of Euros)</i>	<i>Notes</i>	2025	2024
		(unaudited)	(unaudited)
Operating activities			
Profit before tax		42 641	49 267
<i>Adjustments for:</i>			
Depreciation and amortization		25 345	25 193
Allowance for trade and other accounts receivable	17	(35)	(135)
Loss on disposal of property, plant and equipment	17	(452)	343
VAT written off	17	618	275
Interest income	18	(963)	(1 367)
Other finance income	18	(15)	(45)
Interest expense	18	1 026	1 440
Other finance costs	18	697	198
Interest expense on lease liability	18	12 110	11 777
Changes in fair value of biological assets and agricultural produce		(38 045)	(31 214)
Disposal of revaluation in agricultural produce in the cost of revenues	14	23 321	35 638
Net profit attributable to non-controlling participants in limited liability company subsidiaries	18	(51)	159
Foreign exchange loss / (gain)		110	(730)
<i>Working capital adjustments:</i>			
Decrease in inventories		69 744	117 604
(Increase) / decrease in trade and other receivables		(11 253)	14 824
Increase in biological assets due to other changes		(85 085)	(91 388)
(Decrease) / increase in trade and other payables		(13 990)	(11 190)
Income taxes paid		(2 093)	(4 508)
Cash flows provided by operating activities		23 630	116 141
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(47 210)	(20 190)
Proceeds from disposal of property, plant and equipment		242	37
Interest received	18	963	1 367
Cash deposits withdrawal		24	27
Cash flows used in investing activities		(45 981)	(18 759)
Financing activities			
Proceeds from loans and borrowings		47 065	2 830
Repayment of loans and borrowings		(10 978)	(11 269)
Payment of lease liabilities	5	(14 159)	(13 641)
Payment of interest on lease liabilities	5	(12 077)	(11 648)
Interest paid		(1 179)	(1 722)
Cash flows provided by (used in) financing activities		8 672	(35 450)
Net (decrease) / increase in cash and cash equivalents		(13 679)	61 932
Cash and cash equivalents as at 1 January		48 366	13 265
Currency translation difference		(4 007)	(2 354)
Cash and cash equivalents as at 30 June		30 680	72 843

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2025

Attributable to equity holders of the parent company

(in thousands of Ukrainian hryvnias)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2024	1 663	369 798	21 509 950	1 854 426	(63 499)	463 779	24 136 117
Net profit	-	-	1 968 263	-	-	-	1 968 263
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	11	-	-	11
Translation difference	-	-	-	-	-	3 257	3 257
Total other comprehensive income, net of tax	-	-	-	11	-	3 257	3 268
Total comprehensive income	-	-	1 968 263	11	-	3 257	1 971 531
Distribution of dividends	-	-	(593 202)	-	-	-	(593 202)
Realisation of revaluation surplus, net of tax	-	-	142 066	(142 066)	-	-	-
As at 30 June 2025	1 663	369 798	23 027 077	1 712 371	(63 499)	467 036	25 514 446

Attributable to equity holders of the parent company

(in thousands of Euros)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2024	250	55 638	880 492	64 030	(4 310)	(446 637)	549 463
Net profit	-	-	42 271	-	-	-	42 271
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	-	-	-	-
Translation difference	-	-	-	-	-	(56 208)	(56 208)
Total other comprehensive loss, net of tax	-	-	-	-	-	(56 208)	(56 208)
Total comprehensive income / (loss)	-	-	42 271	-	-	(56 208)	(13 937)
Distribution of dividends	-	-	(12 500)	-	-	-	(12 500)
Realisation of revaluation surplus, net of tax	-	-	4 905	(4 905)	-	-	-
As at 30 June 2025	250	55 638	915 168	59 125	(4 310)	(502 845)	523 026

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2024

Attributable to equity holders of the parent company

(in thousands of Ukrainian hryvnias)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2023	1 663	369 798	18 065 220	2 245 195	(107 790)	479 704	21 053 790
Net profit	-	-	2 008 510	-	-	-	2 008 510
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	69	-	-	69
Translation difference	-	-	-	-	-	(19 357)	(19 357)
Total other comprehensive loss, net of tax	-	-	-	69	-	(19 357)	(19 288)
Total comprehensive income / (loss)	-	-	2 008 510	69	-	(19 357)	1 989 222
Distribution of dividends	-	-	(547 089)	-	-	-	(547 089)
Share-based incentive plans	-	-	(22 629)	-	22 629	-	-
Realisation of revaluation surplus, net of tax	-	-	202 829	(202 829)	-	-	-
As at 30 June 2024	1 663	369 798	19 706 841	2 042 435	(85 161)	460 347	22 495 923

Attributable to equity holders of the parent company

(in thousands of Euros)

	Share capital (unaudited)	Additional paid-in capital (unaudited)	Retained earnings (unaudited)	Revaluation surplus (unaudited)	Treasury shares (unaudited)	Currency translation reserve (unaudited)	Total equity (unaudited)
As at 31 December 2023	250	55 638	796 998	77 524	(5 325)	(426 274)	498 811
Net profit	-	-	47 111	-	-	-	47 111
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	2	-	-	2
Translation difference	-	-	-	-	-	(14 542)	(14 542)
Total other comprehensive loss, net of tax	-	-	-	2	-	(14 542)	(14 540)
Total comprehensive income / (loss)	-	-	47 111	2	-	(14 542)	32 571
Distribution of dividends	-	-	(12 500)	-	-	-	(12 500)
Share-based incentive plans	-	-	(1 015)	-	1 015	-	-
Realisation of revaluation surplus, net of tax	-	-	7 003	(7 003)	-	-	-
As at 30 June 2024	250	55 638	837 597	70 523	(4 310)	(440 816)	518 882

The notes on pages 29 to 50 are an integral part of these condensed consolidated financial statements.

1. BACKGROUND

a) Organisation and operations

These condensed consolidated financial statements are prepared by ASTARTA HOLDING PLC (the "Company"), the Company is a Cyprus public limited company and registered under the Cyprus Companies Law, Cap. 113. The Company was incorporated as ASTARTA Holding N.V. in Amsterdam, the Netherlands, on 9 June 2006.

On 06 April 2022 the Board of Directors of ASTARTA Holding N.V. adopted a resolution on the approval of the proposal of the Board to convert ASTARTA Holding N.V., a public limited company (naamloze vennootschap) governed by Dutch law, into ASTARTA HOLDING PLC, a public limited company governed by Cyprus Companies Law, Cap. 113, i.e. by way of a cross-border migration of the registered office of the Company without its dissolution or liquidation followed by its subsequent reregistration in accordance with Cyprus Companies Law, Cap. 113.

On 16 June 2022 conversion proposal was approved on Annual General meeting of shareholders.

With effect from 16 September 2022, the Company's registered office and corporate domicile was transferred to Cyprus and the Company is registered in the Registrar of Companies in Cyprus.

On and from 16 September 2022, the Company's legal address is Lampousas 1, 1095, Nicosia, Cyprus.

On 4 July 2006 the shareholders of the Company contributed their shares in the Cyprus based company Ancor Investments Ltd to ASTARTA HOLDING PLC. After the contribution, ASTARTA HOLDING PLC owns 100% of share capital of Ancor Investment Ltd.

Ancor Investments Ltd owns 99.99% of the capital of LLC Firm "Astarta-Kyiv" (Astarta-Kyiv) registered in Ukraine, which in turn controls a number of subsidiaries in Ukraine (hereinafter the Company and its subsidiaries are collectively referred to as the "Group" or "Astarta").

On 16 August 2006 the Company's shares were admitted for trading on the Warsaw Stock Exchange. The first quotation of the shares on the Warsaw Stock Exchange took place on 17 August 2006.

The Group specializes in sugar production, crop growing, soybean processing and cattle farming. The croplands, sugar and soybean processing plants and cattle operations are mainly located in the Poltava, Vinnytsia, Khmelnytsky, Chernihiv, Zhytomyr, Ternopil and Kharkiv oblasts (administrative regions) of Ukraine. The Group's business is vertically integrated because sugar is produced primarily using own-grown sugar beet and soybeans processed are also grown in-house.

b) Ukrainian business environment

The annexation of Crimea by the Russian Federation in February 2014 and the conflict in the East of Ukraine which started in spring 2014 have led to the Russian Federation full-scale military invasion of Ukraine started on 24 February 2022. Following that the Ukrainian government introduced a martial law throughout Ukraine which is still in place as of the date of authorisation of these consolidated financial statements for issue as the military actions are still ongoing.

Under martial law the National Bank of Ukraine ("NBU") introduced a range of temporary restrictions that had impact on the economic environment, such as restriction of cross-border payments in foreign currency, fixing the official exchange rate for USD for the period from 24 February 2022 till 3 October 2023 at 29,25-36,57 UAH per 1 USD, suspending debit transactions from the accounts of residents of the state that carried out an armed aggression against Ukraine. Since 3 October 2023 the NBU has shifted to the regime of managed flexibility of the exchange rate for USD. On 7 March 2025 the NBU increased the refinancing rate from 14.5% to 15.5%. These measures were designed to preserve the stability of the Ukrainian financial system, support the Armed Forces of Ukraine and functioning of critical infrastructure.

Inflation picked up ahead of the military invasion and continued to unfold after the Russian invasion of Ukraine on 24 February 2022. Food and fuel experienced the highest spikes due to surging demand and disruptions in supply chains. Disrupted logistics and higher production costs along with increase in global energy prices continues to fuel inflation in Ukraine.

The Ukrainian government took various measures to support agricultural operations in Ukraine. The government approved a mechanism of state guarantees for the loans to small and medium-sized farmers.

Ukraine's economic growth depends upon resolving the Russian invasion of Ukraine, successful implementation of necessary reforms the recovery strategy by the Ukrainian government and cooperation with international donors.

The long-term effects of the current economic situation are difficult to predict and management's current expectations and estimates could differ from the actual results.

The ongoing political and economic uncertainties persist due to the Russian military invasion of Ukraine in February 2022 and they continue to affect the Ukrainian economy and the Group's business.

2. BASIS OF PREPARATION

a) Statement of compliance

These condensed consolidated financial statements for the six months ended 30 June 2025 has been prepared in accordance with IAS 34 Interim Financial Reporting.

These condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2024 which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and the requirements of the Cyprus Companies Law Cap.113. The material accounting policies applied in the preparation of these condensed consolidated financial statements are set in Note 3 or in the separate Notes to these condensed consolidated financial statements.

b) Going Concern

On 24 February 2022 Russia initiated a full-scale military invasion of Ukraine. This was followed up by the immediate enactment of martial law by the government of Ukraine and corresponding introduction of the related temporary restrictions that impact the economic environment. Considering the above, Astarta has assessed the going concern assumption based on which the financial statements have been prepared.

Geographical diversification of the Group's assets' location allows it to keep most of the assets apart from the regions under intense military hostilities. The assets of the Group are located in the Central part of Ukraine (the Poltava region), the Northern part of Ukraine (the Chernihiv region), the East (the Kharkiv region) and the Western part (the Khmelnytskyi, Vinnytsya, Zhytomyr and Ternopil regions). As at the date of the issue of these condensed consolidated financial statements:

- intensive military hostilities have been localized in the regions, where Astarta does not operate its key assets;
- no critical assets preventing the Group from continuing operations have been damaged;
- no material assets have been lost or located on uncontrolled territories.

Agricultural subsidiaries of the Group perform maintenance operations.

As of the date of the issue of these condensed consolidated financial statements, the soybean processing plant operated at its normal crushing capacity.

The management of the Group expects to continue shipments of the goods to local buyers and to nearby EU countries. In-house agricultural and office IT solutions allow Astarta to support business processes remotely under current conditions if needed. However, in case of any disruption to centralized systems, all operating subsidiaries can operate autonomously.

Astarta continues to sell crops, sugar, milk and soybean crushing products on the domestic market as well as expanding export operations. During 2023, the export through the Black Sea ports was partially renewed and the Group exported grain to various countries via sea transportation routes. The Group also realises export sales via railway and using trucks for sugar and soybean products.

The Group has required storage capacities to take and keep the future harvest. As of today, the main remaining issue is logistics and its cost. Export is possible for all types of commodities.

Astarta is not trading with the entities on the Ukrainian, EU and US sanctions lists or entities associated with the individuals under those sanctions.

As at 30 June 2025 the Group was in compliance with covenants on its loans. The Group does not foresee the breach of covenants during 2025. As at 30 June 2025 management also prepared the forecast of covenants up until and covering Q3 2026. Based on this, management expects that the Group will be able to meet the covenants for the upcoming 12 months from the date of these condensed financial statements with considerable headroom for the

contracted ratios. In management's view, the sustainability of headroom will be ensured through the stable level of external long-term debt. Amid improvement of market conditions, Ukrainian sugar producers can trade with EU markets and Worldwide within quotas established by the EU and Cabinet of Ministers of Ukraine. Stable level of external long-term debt will be maintained through the servicing of existing debt as per initial loan schedules.

As of the date of these condensed consolidated financial statements, condition and safety of the Group's assets are not significantly affected by the military invasion by the Russian Federation and the operating, logistic processes were reassessed by the Group to ensure continuity of its business, as described above. Management is taking appropriate actions to continuously revise its businesses processes and practices and prepared a 12 months budget from the date of these condensed consolidated financial statements based on the assumption that the degree of intensity of military hostilities in the regions where the Group's assets are located and the area of the Ukrainian territory currently invaded by the Russian troops is not largely increased; the Group is able to carry out sowing and harvesting of crops; the Group is able to continue deliver its goods domestically and for export combining different means of transportation available; it will be possible to operate sugar processing plants after harvesting sugar beet in 2025/26; the Group will be able to obtain export licenses for some of its agricultural products.

While the Group's operations were not largely impacted so far and management prepared its 12 months budget based on the known facts and events, there is a significant uncertainty over the future development of the Russian armed intervention, its duration and short and long-term impact on the Group, its assets, employees and operations. There might be multiple scenarios of further development with unknown likelihood, and the magnitude of the impact on the Group might vary from significant to severe. This represents a single source of material uncertainty, which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Management is frequently assessing the current situation and making appropriate adjustments to its business operations to mitigate any affects on the Group. Based on these and other steps the Group is taking, management concluded that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

c) Basis of consolidation

These condensed consolidated financial statements have been prepared on a going concern basis which assumes the Group will be able to realise its assets and discharge its liabilities in the normal course of business for the foreseeable future.

The condensed consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 30 June 2025. Subsidiaries are those investees that are controlled by the Group. Control is achieved as the Group exercises, or has rights, to variable returns from its involvement with the investee and can affect those returns through its power over the investees.

As at 30 June 2025 ASTARTA HOLDING PLC owns shares, directly and indirectly, in a number of subsidiaries with the following percentage of ownership:

Name of Subsidiaries:	Activity	Place of business, country	30 June 2025 % of ownership	31 December 2024 % of ownership	30 June 2024 % of ownership
Ancor Investments Ltd	Trade and investment activities	Cyprus	100,00%	100,00%	100,00%
Astarta Trading Ltd	Trade	Cyprus	100,00%	100,00%	100,00%
Astarta Trading GmbH	Trade	Switzerland	100,00%	100,00%	100,00%
LLC Firm "Astarta-Kyiv"	Asset management	Ukraine	99,99%	99,99%	99,99%
LLC "PAT-2024" *	Sugar production	Ukraine	99,80%	99,80%	99,73%
LLC "Agricultural company "Dovzhenko"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Agro Trade"	Trade	Ukraine	99,99%	99,99%	99,99%
LLC "Agricultural company "Dobrobut"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Globinskiy processing plant"	Soybean processing	Ukraine	99,99%	99,99%	99,99%
LLC "IIC "Poltavazernoproduct"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "List-Ruchky"	Agricultural	Ukraine	74,99%	74,99%	74,99%
LLC "Agropromgaz"	Trade	Ukraine	99,99%	99,99%	99,97%
LLC "Khmilnitske"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Volochnysk-Agro"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Agricultural company "Astarta Prykhorollia"	Agricultural	Ukraine	99,99%	99,99%	99,99%
ALLC "Nika"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Zhytnysya Podillya"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Tsukoragroprom"	Sugar production	Ukraine	99,99%	99,99%	99,99%
LLC "Zerno-Agrotrade"	Storage and trade	Ukraine	99,99%	99,99%	99,99%
LLC "Novoorzhytskiy sugar plant"	Sugar production	Ukraine	99,99%	99,99%	99,99%
LLC "Globinskiy bioenergetichnyi complex"	Sugar production	Ukraine	99,99%	99,99%	99,99%
PE "TMG"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Eco Energy Ukraine"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Agri Chain"	Research and development	Ukraine	99,99%	99,99%	99,99%
LLC "Narkevichy sugar plant"	Sugar production	Ukraine	99,99%	99,99%	99,99%
PJSC "Ukrainian Agro-Insurance Company"	Insurance	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Invest Service"	Land management	Ukraine	99,99%	99,99%	99,99%
LLC "Astarta Agro Protein"	Soybean processing	Ukraine	99,99%	99,99%	99,99%
LLC "Podil Agricultural Traditions"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Chernihiv Eko Plus"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "ASTARTA PROTEINOIL" **	Soybean processing	Ukraine	99,99%	99,99%	0,00%

Place of business of all subsidiaries has not changed since previous year.

* In November 2024, LLC "APO "Tsukrovyk Poltavshchyny" changed its legal name to LLC "PAT-2024".

** In November 2024 a new subsidiary LLC "ASTARTA PROTEINOIL" was incorporated and registered in Ukraine.

d) Basis of accounting

The condensed consolidated financial statements are prepared on a historical cost basis, except for buildings, constructions and machinery and equipment classified as property, plant and equipment accounted under revaluation model, biological assets at fair value less estimated costs to sell and agricultural produce stated at cost which is determined as fair value less estimated costs to sell at the point of harvest.

e) Transactions eliminated on consolidation

Intercompany balances and transactions, and any unrealised gains arising from intercompany transactions, are eliminated in preparing the condensed consolidated financial statements.

f) Net assets attributable to non-controlling participants in limited liability companies

Substantially all the Group's subsidiaries are Ukrainian limited liability companies. Under Ukrainian law, a participant in a limited liability company may unilaterally withdraw from the company. In such case, the company is obliged to pay the withdrawing participant's a share of the net assets of the company not later than in 12 months from the date of the withdrawal. Redemption amount of participant's a share of the net assets of the company is assessed based on market value of net assets. Since the non-controlling participants in limited liability companies did not announce their intentions to withdraw, their interest was recognised as a non-current liability. Limited liability company's non-controlling participants' share in the net profit/loss is recorded as a finance expense.

g) Functional and presentation currency

Each entity in the Group determines its own functional currency and items included in the separate financial statements of each entity are measured using that functional currency. The functional currency of the Company and its Swiss and Cypriot subsidiaries is Euro (EUR). The operating subsidiaries registered in Ukraine have the Ukrainian hryvnia (UAH) as their functional currency.

The condensed consolidated financial statements are presented in UAH, which is a primary presentation currency, and all values are rounded to the nearest thousand, except when otherwise indicated. For the benefit of certain users, the Group also presents all numerical information in EUR. The translation of UAH denominated assets and liabilities into EUR in these condensed consolidated financial statements does not necessarily mean that the Group could realise or settle in EUR the reported values of these assets and liabilities. Likewise, it does not necessarily mean that the Group could return or distribute the reported EUR value retained earnings to its shareholders. For the purpose of presenting financial information in EUR, assets and liabilities of the Ukrainian subsidiaries are translated from UAH to EUR using the official closing rates at each reporting date. Components of equity are translated at the historic rate. Annual realisation of revaluation surplus is translated at historical rate. Income and expense items are translated at the average exchange rates for the quarter, unless the exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Disclosure line items are translated using annual weighted average official exchange rate. For translation of UAH figures into EUR figures for the cash flow statement the Group uses average UAH/EUR exchange rate. For the purposes of presenting financial information in UAH, assets and liabilities of the subsidiaries for which functional currency in EUR are translated from EUR to UAH using the official closing rates at each reporting date and income and expenses are translated at the official spot rates at the date of transaction.

Translation differences arising, if any, are recognised in other comprehensive income and accumulated in the Currency translation reserve.

The principal Ukrainian Hryvnia ("UAH") exchange rates used in the preparation of the condensed consolidated financial statements are as follows:

Currency	Average reporting period rate		Reporting date rate		
	2025	2024	30 June 2025	31 December 2024	30 June 2024
EUR	45.47	41.28	48.78	43.93	43.35
USD	41.63	39.01	41.64	42.04	40.54

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information and methods of computation adopted in the preparation of these condensed consolidated financial statements are the same as those applied by the Group in its annual financial statements for the year ended 31 December 2024.

a) *New and amended standards and interpretations adopted*

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (issued on 15 August 2023) became effective from 1 January 2025, but did not have any material impact on the Group.

b) *New and amended standards and interpretations not yet adopted*

The Group has not adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 1 January 2026:

Effective for annual period beginning on or after in EU

Amendments to existing standards and interpretations	
<ul style="list-style-type: none"> Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (issued on 30 May 2024) 	1 January 2026
<ul style="list-style-type: none"> IFRS 18 Presentation and Disclosure in Financial Statements (issued on 9 April 2024) 	Not yet endorsed by EU
<ul style="list-style-type: none"> IFRS 19 Subsidiaries without Public Accountability: Disclosures (issued on 9 May 2024) 	Not yet endorsed by EU
<ul style="list-style-type: none"> Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (issued on 18 December 2024) 	Not yet endorsed by EU
<ul style="list-style-type: none"> Annual Improvements Volume 11 (issued on 18 July 2024) 	Not yet endorsed by EU

Unless otherwise described above, the new standards and interpretations are not expected to affect significantly the Group's consolidated financial statements.

4. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2025, the Group acquired assets with a cost of UAH 2,348,591 thousand or EUR 51,650 thousand.

During the six months ended 30 June 2024, the Group acquired assets with a cost of UAH 783,248 thousand or EUR 18,974 thousand.

Assets with a carrying amount of UAH 7,005 thousand or EUR 154 thousand were disposed of during the six months ended 30 June 2025 (30 June 2024: UAH 15,927 thousand or EUR 386 thousand).

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITY**i. Amounts recognised in the condensed consolidated statement of financial position**

The balance sheet shows the following amounts relating to leases:

	30 June 2025	31 December 2024	30 June 2024
(in thousands of Ukrainian hryvnias)	(unaudited)	(audited)	(unaudited)
Right-of-use assets			
Land	5 686 430	5 062 970	4 936 428
Office premises	180 425	203 329	211 056
Warehouse	16 634	23 890	1 415
Total right-of-use assets	5 883 489	5 290 189	5 148 899
Lease liabilities			
Non-current	4 776 618	4 288 976	4 137 265
Current portion	1 298 721	1 507 810	1 211 957
Total lease liabilities	6 075 339	5 796 786	5 349 222

	30 June 2025	31 December 2024	30 June 2024
(in thousands of Euros)	(unaudited)	(audited)	(unaudited)
Right-of-use assets			
Land	116 567	115 259	113 861
Office premises	3 699	4 629	4 868
Warehouse	341	544	33
Total right-of-use assets	120 607	120 432	118 762
Lease liabilities			
Non-current	97 917	97 640	95 428
Current portion	26 623	34 326	27 954
Total lease liabilities	124 540	131 966	123 382

Additions to the right-of-use assets during the 6 months 2025 were UAH 1,135,638 thousand or EUR 24,975 thousand (6 months 2024: UAH 1,142,557 thousand or EUR 27,678).

ii. Amounts recognised in the condensed consolidated income statement

The condensed consolidated income statement shows the following amounts relating to leases:

		(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	Notes	2025	2024	2025	2024
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
Depreciation charge of right-of-use assets					
Land		468 121	426 888	10 295	10 341
Office premises		12 091	11 921	266	289
Warehouse		9 887	10 282	217	249
Total depreciation charge of right-of-use assets		490 099	449 091	10 778	10 879
Interest expense on lease liabilities (cost of disposal included)	18	548 283	496 579	12 110	11 777
Expenses relating to short-term leases (included in operating expense)		3 682	9 379	79	219
Expenses relating to variable lease payments not included in the measurement of lease liabilities (included in operating expenses)		61 654	11 510	1 318	269

The total settlement for leases for the six months 2025 was UAH 1,214,455 thousand or EUR 26,708 thousand (2024: UAH 1,076,991 thousand or EUR 26,090 thousand). The total amount settled in cash for the six months 2025 was UAH 1,192,999 thousand or EUR 26,236 thousand (2024: UAH 1,043,920 thousand or EUR 25,289 thousand), including cash outflow for land lease in the amount of UAH 1,151,608 thousand or EUR 25,326 thousand

(2024: UAH 1,007,647 thousand or EUR 24,420 thousand) and is classified as the financing activities in the condensed consolidated statement of cash flows. The amount settled in kind with agricultural produce for the six months 2025 was UAH 21,456 thousand or EUR 472 thousand (2024: UAH 33,071 thousand or EUR 801 thousand). Transfer of agricultural produce is accounted as sale and then the respective account receivables and lease liabilities are settled. Sales amount of agricultural produce is estimated on the basis of market price.

iii. The group's leasing activities

The Group leases land, office premises and warehouses for operating activities. Land lease contracts are typically made for fixed periods of 1 to 49 years. Warehouse lease contracts are typically made for fixed periods less than 12 months, management considers usage period for some warehouses of 3 years, other premises are used by the Group for current storage of finished goods and the Group has no intention to extend the lease. Lease payment associated with a short-term lease are recognised as an expense as occurred. Lease terms are negotiated on an individual basis and contain a range of different terms and conditions.

The lease agreements do not impose any covenants and leased assets may not be used as security for borrowing purposes.

6. BIOLOGICAL ASSETS

Biological assets consist of current biological assets (crops) and non-current biological assets (livestock).

Livestock include cattle and other livestock. Cattle consist of dairy livestock with an average yearly lactation period of nine months, immature cattle and cattle intended for sale. Other livestock mainly represent pigs, horses and sheep. The valuation of the biological assets is within level 3 of the fair value hierarchy.

As at 30 June biological assets comprise the following groups:

	30 June 2025		31 December 2024		30 June 2024	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	28 948	2 238 645	28 814	2 095 740	28 110	1 795 579
Other livestock		47		50		71
Total non-current biological assets		2 238 692		2 095 790		1 795 650
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	33 003	1 655 202	-	-	37 426	1 865 225
Corn	13 977	412 290	-	-	6 064	93 377
Winter wheat	45 776	1 233 592	46 267	507 602	47 418	998 137
Soy	56 346	1 438 250	-	-	70 104	1 707 519
Sunflower	28 514	1 100 610	-	-	18 142	344 148
Rapeseeds	11 136	439 949	12 036	346 306	11 225	489 835
Other	2 596	42 301			41	47
Total current biological assets	191 348	6 322 194	58 303	853 908	190 420	5 498 288
Total biological assets		8 560 886		2 949 698		7 293 938

(in thousands of Euros)

	30 June 2025		31 December 2024		30 June 2024	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	28 948	45 891	28 814	47 710	28 110	41 416
Other livestock		1		2		2
Total non-current biological assets		45 892		47 712		41 418
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	33 003	33 930	-	-	37 426	43 022
Corn	13 977	8 452	-	-	6 064	2 154
Winter wheat	45 776	25 288	46 267	11 555	47 418	23 023
Soy	56 346	29 483	-	-	70 104	39 385
Sunflower	28 514	22 562	-	-	18 142	7 938
Rapeseeds	11 136	9 019	12 036	7 884	11 225	11 298
Other	2 596	866	-	-	41	1
Total current biological assets	191 348	129 600	58 303	19 439	190 420	126 821
Total biological assets		175 492		67 151		168 239

7. INVENTORIES

Inventories as at 30 June are as follows:

(in thousands of Ukrainian hryvnias)

	30 June 2025	31 December 2024	30 June 2024
	(unaudited)	(audited)	(unaudited)
Finished goods:			
Sugar products	1 624 253	3 320 370	1 080 681
Agricultural produce	725 615	3 610 410	504 520
Soybean processing	262 726	106 440	83 546
Cattle farming	2 165	2 310	1 856
Total finished goods	2 614 759	7 039 530	1 670 603
Raw materials and consumables for:			
Sugar production	1 244 017	340 748	701 364
Agricultural produce	872 852	643 017	887 074
Cattle farming	299 005	386 550	259 302
Consumables for joint utilization	147 204	93 644	687 428
Other production	54 141	46 918	39 148
Total raw material and consumables	2 617 219	1 510 877	2 574 316
Investments into future crops	250 996	1 142 621	224 307
Total inventories	5 482 974	9 693 028	4 469 226

(in thousands of Euros)

	30 June 2025	31 December 2024	30 June 2024
	(unaudited)	(audited)	(unaudited)
Finished goods:			
Sugar products	33 296	75 589	24 928
Agricultural produce	14 875	82 191	11 637
Soybean processing	5 386	2 423	1 927
Cattle farming	44	53	43
Total finished goods	53 601	160 256	38 535
Raw materials and consumables for:			
Agricultural produce	17 893	14 638	20 462
Sugar production	25 501	7 757	16 177
Cattle farming	6 129	8 800	5 981
Consumables for joint utilization	3 018	2 132	15 856
Other production	1 111	1 068	903
Total raw material and consumables	53 652	34 395	59 379
Investments into future crops	5 145	26 012	5 174
Total inventories	112 398	220 663	103 088

8. TRADE AND OTHER ACCOUNTS RECEIVABLE AND PREPAYMENTS

Trade and other accounts receivable, and prepayments as at 30 June are as follows:

(in thousands of Ukrainian hryvnias)

	30 June 2025	31 December 2024	30 June 2024
	(unaudited)	(audited)	(unaudited)
Long-term receivables and prepayments			
Advances to suppliers	8 082	8 808	7 073
Other long-term receivables	6 078	3 682	3 495
Total long-term receivables and prepayments	14 160	12 490	10 568
Current accounts receivable and prepayments			
Trade receivables	1 180 873	1 214 709	1 179 137
Less credit loss allowance	(34 568)	(34 425)	(36 806)
Total trade receivable	1 146 305	1 180 284	1 142 331
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	2 221 963	2 005 585	1 812 697
Advances to suppliers	483 538	206 064	356 816
Less allowance	(14 233)	(107 386)	(106 086)
Total prepayments and other non-financial assets	2 691 268	2 104 263	2 063 427
Other financial assets:			
Government bonds	17 340	50 759	58 442
Other receivables	14 350	23 673	18 178
Less credit loss allowance	(4 768)	(5 645)	(5 497)
Total other financial assets	26 922	68 787	71 123
Total current accounts receivable and prepayments	2 718 190	2 173 050	2 134 550
Total trade and other accounts receivable	3 864 495	3 353 334	3 276 881

(in thousands of Euros)

	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	165	200	163
Other long-term receivables	125	84	81
Total long-term receivables and prepayments	290	284	244
Current accounts receivable and prepayments			
Trade receivables	24 207	27 653	27 197
Less credit loss allowance	(709)	(784)	(849)
Total trade receivable	23 498	26 869	26 348
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	45 549	45 657	41 811
Advances to suppliers	9 912	4 691	8 230
Less allowance	(292)	(2 445)	(2 447)
Total prepayments and other non-financial assets	55 169	47 903	47 594
Other financial assets:			
Government bonds	355	1 156	1 348
Other receivables	294	539	419
Less credit loss allowance	(98)	(129)	(127)
Total other financial assets	551	1 566	1 640
Total current accounts receivable and prepayments	55 720	49 469	49 234
Total trade and other accounts receivable	79 218	76 338	75 582

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at 30 June 2025 are as follows:

(in thousands of Ukrainian hryvnias)

	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Cash in banks in USD	944 561	1 428 947	2 002 306
Cash in banks in EUR	455 952	296 283	655 133
Cash in banks in UAH	91 905	395 209	452 730
Cash in banks in PLN	4 036	3 658	3 651
Cash in banks in CHF	43	314	912
Total cash in banks	1 496 497	2 124 411	3 114 732
Cash in transit in EUR	-	-	43 355
Cash on hand in UAH	143	137	-
Total cash and cash equivalents	1 496 640	2 124 548	3 158 087

(in thousands of Euros)

	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Cash in banks in USD	19 363	32 530	46 184
Cash in banks in EUR	9 346	6 745	15 111
Cash in banks in UAH	1 884	8 998	10 442
Cash in banks in PLN	83	83	84
Cash in banks in CHF	1	7	21
Total cash in banks	30 677	48 363	71 842
Cash in transit in EUR	-	-	1 001
Cash on hand in UAH	3	3	-
Total cash and cash equivalents	30 680	48 366	72 843

As at 30 June 2024 cash in transit represented the amount transferred to the special account for distribution of dividends in amount of UAH 43,355 thousand or EUR 1,001 thousand.

10. EQUITY

Share capital

ASTARTA HOLDING PLC has one class of common shares with par value of EUR 0.01. All shares have equal voting rights. The number of authorized shares as of 30 June 2025 is 30,000 thousand (2024: 30,000 thousand) and the number of issued and fully paid-up shares is 25,000 thousand (2024: 25,000 thousand).

Share capital is as follows:

	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
ASTARTA HOLDING PLC			
Ivanchyk family	42,23%	41,48%	41,17%
Fairfax Financial Holdings LTD and its subsidiaries	29,91%	29,91%	29,91%
Other shareholders	27,86%	28,61%	28,92%
Total	100,00%	100,00%	100,00%

The earnings and weighted average number of ordinary shares used in calculation of earnings per share are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Net profit attributable to equity holders of the company	1 968 263	2 008 510	42 271	47 111
Weighted average basic shares outstanding (in thousands of shares)	24 470	24 362	24 470	24 362
Basic earnings per share attributable to shareholders of the company	80,44	82,44	1,73	1,93
Weighted average diluted shares outstanding (in thousands of shares)	24 470	24 362	24 470	24 362
Diluted earnings per share attributable to shareholders of the company	80,44	82,44	1,73	1,93

On 12 June 2025 the Annual General Meeting of the Company declared a resolution to pay a distribution of EUR 0.50 per share on all ordinary shares in total amount of EUR 12,500 thousand. On 9 July 2025 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

Treasury shares

As at 30 June 2025 and 31 December 2024 the Group held 529,600 of treasury shares with the total cost of UAH 63,499 thousand (EUR 4,310 thousand). On 24 May 2023 a resolution of the Board of Directors was approved to grant one of the Executive Directors a free-of-charge transfer of 124,755 Company shares as a reward for achieving the long-term incentive target. The shares were transferred in June 2024. As at 30 June 2024 the Group held 529,600 of treasury shares with the total cost of UAH 85,161 thousand (EUR 4,310 thousand).

11. LOANS AND BORROWINGS

Loans and borrowings are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Long-term loans and borrowings:			
Bank loans	888 724	715 253	1 262 260
Transaction costs	(1 596)	(1 834)	(1 738)
Total long-term loans and borrowings	887 128	713 419	1 260 522
Current portion of long-term loans and borrowings:			
Bank loans	450 629	472 843	592 920
Borrowings from non-financial institutions	-	-	112 999
Transaction costs	(2 342)	(3 275)	(3 590)
Total current portion of long-term loans and borrowings	448 287	469 568	702 329
Short-term loans and borrowings:			
Bank loans	1 522 605	684	1 903
Total short-term loans and borrowings	1 522 605	684	1 903
Total loans and borrowings	2 858 020	1 183 671	1 964 754

<i>(in thousands of Euros)</i>	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Long-term loans and borrowings:			
Bank loans	18 218	16 283	29 115
Transaction costs	(33)	(42)	(40)
Total long-term loans and borrowings	18 185	16 241	29 075
Current portion of long-term loans and borrowings:			
Bank loans	9 238	10 764	13 676
Borrowings from non-financial institutions	-	-	2 607
Transaction costs	(48)	(74)	(83)
Total current portion of long-term loans and borrowings	9 190	10 690	16 200
Short-term loans and borrowings:			
Bank loans	31 212	16	44
Total short-term loans and borrowings	31 212	16	44
Total loans and borrowings	58 587	26 947	45 319

Bank loans are secured as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Property, plant and equipment	1 180 823	2 274 003	2 777 860
Short-term deposits	-	1 100	-
Cash and cash equivalents	1 100	-	1 100
	1 181 923	2 275 103	2 778 960

<i>(in thousands of Euros)</i>	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Property, plant and equipment	27 236	53 876	64 073
Short-term deposits	-	26	-
Cash and cash equivalents	25	-	25
	27 261	53 902	64 098

12. OTHER LIABILITIES AND ACCOUNTS PAYABLE

<i>(in thousands of Ukrainian hryvnias)</i>	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	131 618	131 938	101 533
Provision for long-term incentive plan	44 732	40 975	-
Other long-term liabilities	525	525	525
Total other long-term liabilities	176 875	173 438	102 058
Other current liabilities:			
Advances received from customers	42 998	62 251	119 294
VAT payable	31 886	130 238	76 596
Total other current liabilities	74 884	192 489	195 890
Other current accounts payable:			
Dividends payable	593 202	-	547 089
Accrual for unused vacations	179 887	168 590	148 306
Salaries payable	87 261	89 458	67 310
Accounts payable for property, plant and equipment	82 556	22 215	17 407
Other taxes and charges payable	57 253	67 540	41 581
Social insurance payable	20 873	24 728	13 979
Current portion of deferred income	11 283	11 307	11 108
Accrual for annual bonuses	-	253 886	-
Other payables*	63 930	74 541	65 289
Total other current accounts payable	1 096 245	712 265	912 069
Total other current liabilities and accounts payable	1 171 129	904 754	1 107 959

*As at 30 June 2025, other payables include UAH 44,206 thousand or EUR 906 thousand provision for legal claims (30 June 2024: UAH 44,206 thousand or EUR 1,020).

<i>(in thousands of Euros)</i>	30 June 2025 (unaudited)	31 December 2024 (audited)	30 June 2024 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	2 698	3 003	2 342
Provision for long-term incentive plan	917	933	-
Other long-term liabilities	11	12	12
Total other long-term liabilities	3 626	3 948	2 354
Other current liabilities:			
Advances received from customers	881	1 417	2 752
VAT payable	654	2 965	1 767
Total other current liabilities	1 535	4 382	4 519
Other current accounts payable:			
Dividends payable	12 160	-	12 619
Accrual for unused vacations	3 688	3 838	3 421
Salaries payable	1 789	2 037	1 553
Accounts payable for property, plant and equipment	1 692	506	402
Other taxes and charges payable	1 174	1 538	959
Social insurance payable	428	563	322
Current portion of deferred income	231	257	256
Accrual for annual bonuses	-	5 780	-
Other payables*	1 310	1 693	1 505
Total other current accounts payable	22 472	16 212	21 037
Total other current liabilities and accounts payable	24 007	20 594	25 556

13. REVENUES

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines. Revenues for the six months ended 30 June are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	3 603 017	5 377 542	79 493	127 542
Crops*	2 774 814	4 168 581	61 220	98 868
Soybean processing products*	2 474 669	2 460 280	54 598	58 352
Cattle farming	1 326 584	1 057 918	29 268	25 091
Other sales	92 474	457 762	2 040	10 857
Total revenues	10 271 558	13 522 083	226 619	320 710

* For the six months ended 30 June 2025 includes revenue from corn delivery services in amount of UAH 56,138 thousand or EUR 1,238 thousand, revenue from sugar delivery services in amount of UAH 17,791 thousand or EUR 392 thousand and revenue from soybean oil delivery services in amount of UAH 1,669 thousand or EUR 37 thousand (2024: revenue from corn and wheat delivery services - UAH 225,056 thousand or EUR 5,336 thousand and revenue from sugar delivery services - UAH 44,912 thousand or EUR 1,065 thousand).

14. COST OF REVENUES

Cost of revenues for the six months ended 30 June by product is as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	2 637 133	4 157 241	58 144	98 557
Crops*	2 360 951	2 642 333	52 054	62 643
Soybean processing products*	1 954 697	1 641 538	43 097	38 917
Cattle farming	819 277	639 336	18 063	15 157
Other sales	72 439	422 759	1 597	10 023
Total cost of revenues	7 844 497	9 503 207	172 955	225 297

* For the six months ended 30 June 2025 includes cost of corn delivery services in amount of UAH 56,138 thousand or EUR 1,238 thousand, cost of sugar delivery services in amount of UAH 17,791 thousand or EUR 392 thousand and cost of soybean oil delivery services in amount of UAH 1,669 thousand or EUR 37 thousand (2024: cost of corn and wheat delivery services - UAH 225,056 thousand or EUR 5,336 thousand and cost of sugar delivery services - UAH 44,912 thousand or EUR 1,065 thousand).

Cost of revenues include effect of fair value measurement of agricultural produce in amount of UAH 1,057,749 thousand or EUR 23,321 thousand (2024: UAH 1,503,242 thousand or EUR 35,638 thousand).

15. GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the six months ended 30 June are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Salary and related charges*	443 477	288 339	9 738	6 826
Professional services	55 863	43 701	1 227	1 035
Depreciation	49 393	40 952	1 085	969
Fuel and other materials	12 113	10 141	266	240
Office expenses	9 147	6 538	201	155
Insurance	6 187	6 219	136	147
Taxes other than corporate income tax	4 531	4 388	99	104
Rent	2 997	3 332	66	79
Other	19 362	19 725	425	467
Total general and administrative expenses	603 070	423 335	13 243	10 022

* For the six months ended 30 June 2025 includes social contribution in amount of UAH 65,553 thousand or EUR 1,440 thousand (2024: UAH 48,752 thousand or EUR 1,154 thousand).

16. SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses for the six months ended 30 June are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Transportation	479 395	1 352 152	10 613	32 160
Storage and logistics	278 781	677 154	6 172	16 106
Salary and related charges*	56 601	44 340	1 253	1 055
Depreciation	30 938	23 420	685	557
Customs duties and services	12 176	13 917	270	331
Professional services	11 487	33 096	254	787
Other	29 046	29 846	643	710
Total selling and distribution expenses	898 424	2 173 925	19 890	51 706

* For the six months ended 30 June 2025 includes social contribution in amount of UAH 10,447 thousand or EUR 231 thousand (2024: UAH 8,485 thousand or EUR 202 thousand).

17. OTHER OPERATING EXPENSES

Other operating expenses for the six months ended 30 June are as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Other salary and related charges*	68 267	63 547	1 497	1 502
Charity and social expenses	53 960	71 116	1 183	1 680
VAT written off	28 140	11 646	618	275
Depreciation	12 560	17 349	276	410
Land lease expenses	3 490	1 818	77	43
(Reversal of)/allowance for trade and other accounts receivable	(1 608)	(5 709)	(35)	(135)
Loss on disposal of property, plant and equipment	(20 616)	14 522	(452)	343
Other	17 213	24 023	378	568
Total other operating expenses	161 406	198 312	3 542	4 686

* For the six months ended 30 June 2025 includes social contribution in amount of UAH 2,902 thousand or EUR 64 thousand (2024: UAH 2,566 thousand or EUR 61 thousand).

18. FINANCE COSTS AND INCOME

Finance (costs)/income for the six months ended 30 June is as follows:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Finance costs				
Interest expense				
Bank loans	(48 679)	(58 840)	(1 026)	(1 388)
Borrowings from non-financial institutions	-	(2 195)	-	(52)
Net profit attributable to non-controlling interests of limited liability company subsidiaries	2 396	(6 720)	51	(159)
Interest expense on lease liability	(548 283)	(496 579)	(12 110)	(11 777)
Other finance costs	(33 075)	(8 425)	(697)	(198)
Total finance costs	(627 641)	(572 759)	(13 782)	(13 574)
Finance income				
Interest income	45 682	57 954	963	1 367
Other finance income	727	1 906	15	45
Total finance income	46 409	59 860	978	1 412

19. INCOME TAX EXPENSE

In 2025, 11 subsidiaries elected to pay a single tax of Group IV in lieu of other taxes (2024: 12 companies). Single tax of Group IV expense is included to cost of revenues. In 2025, no subsidiaries used the simplified taxation system and were single tax payers of Group III (2024: 3 companies). The remaining companies were subject to the Ukrainian corporate income tax at 18% rate (2024: 18%), Cypriot income tax rate of 12.5% and Switzerland income tax rate of 12,5%.

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Current tax expenses	36 833	149 286	801	3 553
Deferred tax benefit	(19 824)	(58 710)	(431)	(1 397)
	17 009	90 576	370	2 156

20. SEGMENT REPORTING

An operating segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other operating segments.

At 30 June 2025 and 2024, the group was organized into four main operating/ reportable segments:

- production and wholesale distribution of sugar (sugar production);
- growing and selling of grain and oilseeds crops (agriculture);
- dairy cattle farming (cattle farming);
- soybean processing.

Other Group operations mainly comprise of the sales of natural gas, other products, and the provision of services, which are presented under 'Other sales'. Neither of these constitutes a separately reportable operating segment.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker that makes strategic decisions is the Board of Directors. Operating profit and net profit are the main measures of segment's profit or loss that the Group uses to evaluate performance and makes decisions about the allocation of resources.

All unallocated items relate to overall Group's operating activity and may not be allocated to the identified reporting segments.

Unallocated assets mainly represent assets relating to corporate function, assets jointly used by segments and certain financial assets. Liabilities not allocated to segments are items related to corporate functions and certain financial liabilities.

The segment information for the six months ended 30 June is as follows:

(in thousands of Ukrainian hryvnias)	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenues from external customers	3 603 017	5 377 542	2 774 814	4 168 581	1 326 584	1 057 918	2 474 669	2 460 280	92 474	457 762	10 271 558	13 522 083
Inter-segment revenues	-	-	1 470 467	1 399 566	-	-	-	-	-	-	1 470 467	1 399 566
Cost of revenues	(2 637 133)	(4 157 241)	(2 360 951)	(2 642 333)	(819 277)	(639 336)	(1 954 697)	(1 641 538)	(72 439)	(422 759)	(7 844 497)	(9 503 207)
Inter-segment cost of revenues	(6 693)	(336 830)	-	-	(470 263)	(363 891)	(993 511)	(698 845)	-	-	(1 470 467)	(1 399 566)
Changes in fair value of biological assets and agricultural produce	-	-	1 715 377	1 151 940	67 381	185 422	-	-	-	-	1 782 758	1 337 362
Gross profit	965 884	1 220 301	2 129 240	2 678 188	574 688	604 004	519 972	818 742	20 035	35 003	4 209 819	5 356 238
General and administrative expense	(170 377)	(114 535)	(296 808)	(236 619)	(65 193)	(29 447)	(37 942)	(16 905)	(32 750)	(25 829)	(603 070)	(423 335)
Selling and distribution expense	(390 502)	(756 124)	(309 578)	(1 262 060)	(11 701)	(6 132)	(184 279)	(138 335)	(2 364)	(11 274)	(898 424)	(2 173 925)
Other operating (expense) income	7 554	(42 270)	(32 235)	(36 869)	(12 248)	(6 627)	(26 410)	(6 109)	(75 387)	(88 303)	(138 726)	(180 178)
Profit (loss) from operations	412 559	307 372	1 490 619	1 142 640	485 546	561 798	271 341	657 393	(90 466)	(90 403)	2 569 599	2 578 800
Interest expense on lease liability	(21 236)	(12 670)	(500 298)	(453 156)	-	-	(5)	-	(26 744)	(30 753)	(548 283)	(496 579)
Foreign currency exchange gain (loss)	(7 308)	9 495	(30)	57 116	-	-	6 249	(40 316)	(3 074)	4 395	(4 163)	30 690
Interest expense	(5 537)	(3 247)	(27 130)	(22 544)	-	-	(16 012)	(35 238)	-	(6)	(48 679)	(61 035)
Interest income	-	-	-	-	-	-	-	-	45 682	57 954	45 682	57 954
Other (expense) income	-	-	-	-	-	-	-	-	(28 884)	(10 744)	(28 884)	(10 744)
Profit (loss) before tax	378 478	300 950	963 161	724 056	485 546	561 798	261 573	581 839	(103 486)	(69 557)	1 985 272	2 099 086
Taxation	-	-	-	-	-	-	-	-	(17 009)	(90 576)	(17 009)	(90 576)
Net profit (loss)	378 478	300 950	963 161	724 056	485 546	561 798	261 573	581 839	(120 495)	(160 133)	1 968 263	2 008 510
Consolidated total assets	6 958 027	5 376 216	20 135 128	17 306 335	3 463 783	2 761 313	3 785 400	1 782 970	2 113 470	4 449 336	36 455 808	31 676 170
Consolidated total liabilities	849 690	893 306	8 277 987	5 797 994	20 315	25 513	558 899	1 228 804	1 234 471	1 234 630	10 941 362	9 180 247
Other segment information:												
Depreciation and amortisation	234 503	202 857	796 162	728 051	60 222	53 074	37 707	34 946	23 867	21 044	1 152 461	1 039 972
Additions to non-current assets:												
Property, plant and equipment	394 306	327 674	703 259	352 666	138 658	65 919	1 103 255	34 166	9 113	2 823	2 348 591	783 248
Intangible assets	2 045	3 396	8 919	12 375	58	53	1 260	3 934	188	6 934	12 470	26 692
Right-of-use asset	49 768	74 712	1 085 315	1 051 839	-	-	166	-	389	16 006	1 135 638	1 142 557

The segment information for the six months ended 30 June is as follows:

(in thousands of Euros)	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenues from external customers	79 493	127 542	61 220	98 868	29 268	25 091	54 598	58 352	2 040	10 857	226 619	320 710
Inter-segment revenues	-	-	32 443	33 195	-	-	-	-	-	-	32 443	33 195
Cost of revenues	(58 144)	(98 557)	(52 054)	(62 643)	(18 063)	(15 157)	(43 097)	(38 917)	(1 597)	(10 023)	(172 955)	(225 297)
Inter-segment cost of revenues	(148)	(7 989)	-	-	(10 375)	(8 631)	(21 920)	(16 575)	-	-	(32 443)	(33 195)
Changes in fair value of biological assets and agricultural produce	-	-	36 607	26 886	1 438	4 328	-	-	-	-	38 045	31 214
Gross profit	21 349	28 985	45 773	63 111	12 643	14 262	11 501	19 435	443	834	91 709	126 627
General and administrative expense	(3 741)	(2 711)	(6 518)	(5 602)	(1 432)	(697)	(833)	(400)	(719)	(612)	(13 243)	(10 022)
Selling and distribution expense	(8 645)	(17 985)	(6 854)	(30 018)	(259)	(146)	(4 080)	(3 290)	(52)	(267)	(19 890)	(51 706)
Other operating (expense) income	166	(999)	(708)	(871)	(269)	(157)	(580)	(144)	(1 654)	(2 088)	(3 045)	(4 259)
Profit (loss) from operations	9 129	7 290	31 693	26 620	10 683	13 262	6 008	15 601	(1 982)	(2 133)	55 531	60 640
Interest expense on lease liability	(469)	(300)	(11 050)	(10 748)	-	-	-	-	(591)	(729)	(12 110)	(11 777)
Foreign currency exchange gain (loss)	(193)	226	(1)	1 359	-	-	165	(959)	(81)	104	(110)	730
Interest expense	(117)	(77)	(572)	(532)	-	-	(337)	(831)	-	-	(1 026)	(1 440)
Interest income	-	-	-	-	-	-	-	-	963	1 367	963	1 367
Other (expense) income	-	-	-	-	-	-	-	-	(607)	(253)	(607)	(253)
Profit (loss) before tax	8 350	7 139	20 070	16 699	10 683	13 262	5 836	13 811	(2 298)	(1 644)	42 641	49 267
Taxation	-	-	-	-	-	-	-	-	(370)	(2 156)	(370)	(2 156)
Net profit (loss)	8 350	7 139	20 070	16 699	10 683	13 262	5 836	13 811	(2 668)	(3 800)	42 271	47 111
Consolidated total assets	142 634	124 005	412 755	399 180	71 005	63 691	77 598	41 125	43 324	102 628	747 316	730 629
Consolidated total liabilities	17 418	20 605	169 692	133 734	416	588	11 457	28 343	25 307	28 477	224 290	211 747
Other segment information:												
Depreciation and amortisation	5 157	4 914	17 509	17 637	1 324	1 286	829	847	526	509	25 345	25 193
Additions to non-current assets:												
Property, plant and equipment	8 671	7 938	15 466	8 543	3 049	1 597	24 263	828	201	68	51 650	18 974
Intangible assets	45	82	196	300	1	1	28	95	4	169	274	647
Right-of-use asset	1 094	1 810	23 868	25 480	-	-	4	-	9	388	24 975	27 678

21. RELATED PARTY TRANSACTIONS

The Group enters into transactions with related parties in the ordinary course of business. Related parties comprise the Group's shareholders, companies that are under control of the Group's shareholders, key management personnel and their close family members and companies that are controlled or significantly influenced by the shareholders. Prices for related party transactions are determined on a market basis.

The following table summarises transactions that had been entered into with the companies under control of one of the shareholders with significant influence over the Group for the six months ended 30 June:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Sales to related parties	3 181	2 474	68	60
Purchases from related parties	32 364	44 149	688	1 069
Other transaction with related parties*	4 500	3 000	96	73

* During six months ended 30 June 2025 the Group provided non-refundable financial assistance to a related charitable foundation in amount of UAH 4,500 thousand or EUR 96 thousand (2024: UAH 3,000 thousand or EUR 73 thousand).

The following tables summarise balances with the companies under control of one of the shareholders with significant influence over the Group as at 30 June:

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Advances to suppliers	7 800	55	160	1
Long-term advances to suppliers	6 028	5 990	124	138
Other long-term receivables	662	993	14	23
Other receivables	321	445	7	10
Trade accounts receivable	81	8	2	-
Amounts owed by related parties	14 892	7 491	307	172

	(in thousands of Ukrainian hryvnias)		(in thousands of Euros)	
	2025 (unaudited)	2024 (unaudited)	2025 (unaudited)	2024 (unaudited)
Dividends payable	250 486	225 262	5 278	5 147
Trade accounts payable	3 958	4 195	81	97
Advances received from customers	638	723	13	17
Borrowings from non-financial institutions	-	112 999	-	2 606
Amounts owed to related parties	255 082	343 179	5 372	7 867

Other transactions

As at 30 June 2024, the Group had a USD denominated loan from the entity under control of the same controlling shareholder of UAH 112,999 thousand or EUR 2,606 thousand bearing an interest of 4.0% p.a., which was fully repaid in 2024.

The Group rents office premises from related parties under control of the shareholder with significant influence over the Group and has accounted these lease agreements according IFRS 16. As at 30 June 2025 the Group had the lease liability in amount of UAH 318,972 thousand or EUR 6,539 thousand and respective right-of-use asset in amount of UAH 178,540 thousand or EUR 3,660 thousand (2024: UAH 316,449 thousand or EUR 7,299 thousand and UAH 207,915 thousand or EUR 4,796 thousand respectively) (Note 5). During six months ended 30 June 2025 the Group

recognized depreciation charge of right-of-use asset in amount of UAH 11,462 thousand or EUR 244 thousand as General and administrative expenses (2024: UAH 11,293 thousand or EUR 286 thousand) (Note 5 and Note 15). During six months ended 30 June 2025 the interest expense was charged in amount of UAH 26,498 thousand or EUR 589 thousand (2024: UAH 30,408 thousand or EUR 721 thousand) (Note 5 and Note 18).

The Group rents land plots from related parties and has accounted these lease agreements according to IFRS 16. As at 30 June 2025 the Group had the lease liability in amount of UAH 46,054 thousand or EUR 944 thousand and respective right-of-use asset in amount of UAH 43,690 thousand or EUR 896 thousand (2024: UAH 14,351 thousand or EUR 331 thousand respectively and UAH 13,616 thousand or EUR 314 thousand) (Note 5). During six months ended 30 June 2025 the Group recognized depreciation charge of right-of-use asset in amount of UAH 1,704 thousand or EUR 36 thousand as Cost of sales (2024: UAH 535 thousand or EUR 14 thousand). During six months ended 30 June 2025 the interest expense was charged in amount of UAH 3,523 thousand or EUR 78 thousand (2024: UAH 1,056 thousand or EUR 25 thousand) (Note 5, Note 18).

During six months ended 30 June 2025 the Group declared dividends in amount of UAH 250,487 thousand or EUR 5,278 thousand to the family of Mr.Viktor Ivanchyk (the Founder and Executive Director of the Group), who owned 42,23% (as at record date) of total shares outstanding. The total dividends declared to all shareholders is in the amount of UAH 593,202 thousand or EUR 12,500 thousand. On 9 July 2025 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

During six months ended 30 June 2024 the Group declared dividends in amount of UAH 225,262 thousand or EUR 5,147 thousand to the family of Mr.Viktor Ivanchyk (the Founder and Executive Director of the Group), who owned 41,17% (as at record date) of total shares outstanding. The total dividends declared to all shareholders is in the amount of UAH 547,089 thousand or EUR 12,500 thousand. On 3 July 2024 dividends were paid for all shares except for treasury shares in amount of EUR 12,235 thousand.

22. EVENTS SUBSEQUENT TO THE REPORTING DATE

There are no subsequent events to mention.