

INTERIM REPORT

for the three-month period
ended 31 March 2026

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

ECONOMIC PERFORMANCE AND FINANCIAL ANALYSIS

Astarta's consolidated revenues in 1Q26 increased by 5% y-o-y to EUR131m. Export sales of EUR83m reached 63% of consolidated revenue during the reporting period.

The Agricultural segment was the largest contributor generated 44% of the consolidated revenues or EUR58m (+55% y-o-y). Sugar Production brought EUR32m of sales (-21% y-o-y), generating 25% of total revenues during 1Q26. The Soybean Processing segment accounted for 21% of Astarta's revenues during the reporting period or EUR28m (-2% y-o-y). The Cattle Farming segment generated 10% of total revenues in 1Q26, segment sales decreased by 24% y-o-y to EUR13m.

Gross profit in 1Q26 decreased by 44% y-o-y to EUR19m on 20% y-o-y higher costs and change in fair value of biological assets and agricultural produce reflecting a decrease in soft commodity prices and milk.

EBITDA decreased by 58% y-o-y to EUR11m in 1Q26, with EBITDA margin narrowing from 21% in 1Q25 to 9% in 1Q26.

Excluding the impact of IAS41, the gross margin decreased by 9pp y-o-y to 26%. EBITDA margin declined from 29% in 1Q25 to 21% in 1Q26.

SUMMARY P&L

<i>EURk</i>	1Q25	1Q26
Revenues, including	124 577	131 368
Agriculture	37 169	57 578
Sugar Production	41 145	32 433
Soybean Processing	28 693	27 995
Cattle Farming	16 760	12 706
Cost of sales, including	(93 394)	(112 129)
Effect of FV remeasurement of AP*	(12 144)	(15 059)
Changes in FV of BA and AP*	2 174	(683)
Gross profit	33 357	18 556
<i>Gross profit margin</i>	27%	14%
EBIT	13 610	(2 557)
Depreciation and Amortisation, including	13 017	13 813
Charge of right-of-use assets	5 589	5 251
EBITDA**, incl.	26 627	11 256
Agriculture	19 094	12 445
Sugar Production	6 084	(477)
Soybean Processing	4 062	1 596
Cattle Farming	(2 058)	(2 062)
<i>EBITDA margin</i>	21%	9%
Interest expense on lease liability	(6 849)	(6 296)
Other finance costs	99	(1 700)
Forex gain/(loss)	(325)	(2 674)
Net profit/(loss)	6 421	(12 305)
<i>Net profit margin</i>	5%	-9%

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

** Earnings before interest, tax, depreciation and amortisation

<i>EURk</i>	1Q25	1Q26
Gross Profit, ex BA & AP remeasurement	43 327	34 298
<i>Gross Margin, ex BA & AP remeasurement</i>	35%	26%
EBITDA, ex BA & AP remeasurement	36 597	26 998
<i>EBITDA margin, ex BA & AP remeasurement</i>	29%	21%

SUMMARY CASH FLOWS

<i>EURk</i>	1Q25	1Q26
Pre-tax income	6 542	(13 215)
Depreciation and amortisation	13 017	13 813
Financial interest expenses, net	(75)	1 652
Interest on lease liability	6 849	6 296
Changes in FV of BA and AP*	(2 174)	683
Disposal of revaluation of AP in COR*	12 144	15 059
Forex (gain)/loss	325	2 674
Income taxes paid	(1 787)	(1 577)
Working Capital changes	(706)	22 723
Other	81	634
Operating Cash Flows	34 216	48 742
Investing Cash Flows	(20 741)	(10 728)
Debt repayment, Net	(4 044)	14 584
Finance interest paid	(551)	(1 142)
Lease repayment (mainly land)	(17 690)	(10 398)
Financing Cash Flows	(22 285)	3 044

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

1Q26 Operating Cash Flow increased by 42% y-o-y to EUR49m. Operating Cash flows before Working Capital decreased by 25% y-o-y to EUR26m in 1Q26.

Investing Cash Flows halved y-o-y to EUR11m in 1Q26 mainly covering SPC production facility construction and maintenance costs.

SUMMARY BALANCE SHEET

<i>EURk</i>	1Q25	YE25	1Q26
Right-of-use asset (mainly land)	129 093	125 985	140 917
Biological assets (non-current)	39 302	33 330	28 597
PP&E and other non-current assets	228 872	326 097	323 789
Inventories, including RMI*	185 822	245 070	203 851
Biological assets (current)	48 332	21 440	28 525
AR and other current assets	70 107	77 201	91 816
Cash and equivalents	38 955	40 260	81 272
Total Assets	740 483	869 383	898 767
Equity	545 616	552 893	535 494
Long-term loans	13 794	59 194	92 513
Lease liability (mainly land)	104 422	99 852	111 191
Other	8 319	16 532	14 493
Non-current liabilities	126 535	175 578	218 197
Short-term debt and similar	8 651	75 053	60 497
Current lease liability (mainly land)	29 106	32 611	35 358
Other	30 575	33 248	49 221
Current liabilities	68 332	140 912	145 076
Total equity and liabilities	740 483	869 383	898 767
EBITDA LTM	157 357	99 677	84 306
RMI*	107 356	186 305	117 573
Net debt total**	117 018	226 450	218 287
ND total/EBITDA (x)	0.7	2.3	2.6
Adjusted net debt = (ND-RMI)	9 662	40 145	100 714
Adj ND/EBITDA (x)	0.1	0.4	1.2

*RMI = Finished Goods; **Net Debt = LT and ST debt + Lease Liabilities – Cash

1Q26 Net Financial Debt (excl. lease liabilities) was at positive cash position of EUR72m versus EUR17m debt in 1Q25. Net Debt at EUR218m (+87% y-o-y) in 1Q26.

AGRICULTURE

Share in consolidated revenues: 44%
Segment revenues: EUR58m
Export sales (value): 69%

SALES VOLUMES OF KEY CROPS AND REALIZED PRICES

	1Q25		1Q26	
	kt	EUR/t	kt	EUR/t
Corn	111	225	165	207
Wheat	7	203	20	191
Sunseeds	16	661	28	621
Rapeseeds	0	-	3	441
Soybeans	0	-	0.4	791

FINANCIAL RESULTS

EURk	1Q25	1Q26
Revenues, including	37 169	57 578
Corn	25 020	34 068
Wheat	1 349	3 883
Sunseeds	10 555	17 392
Rapeseeds	-	1 281
Soybeans	-	282
Cost of sales, including	(28 615)	(47 347)
Land lease depreciation	(5 335)	(5 142)
Changes in FV of BA and AP*	10 320	3 607
Gross profit	18 874	13 838
<i>Gross profit margin</i>	51%	24%
G&A expense	(3 103)	(3 920)
S&D expense	(5 273)	(6 627)
Other operating expense	(357)	(818)
EBIT	10 141	2 473
EBITDA	19 094	12 445
<i>EBITDA margin</i>	51%	22%
Interest on lease liability	(6 310)	(5 777)
CAPEX	(10 124)	(1 371)
Cash outflow on land lease liability	(17 217)	(10 073)

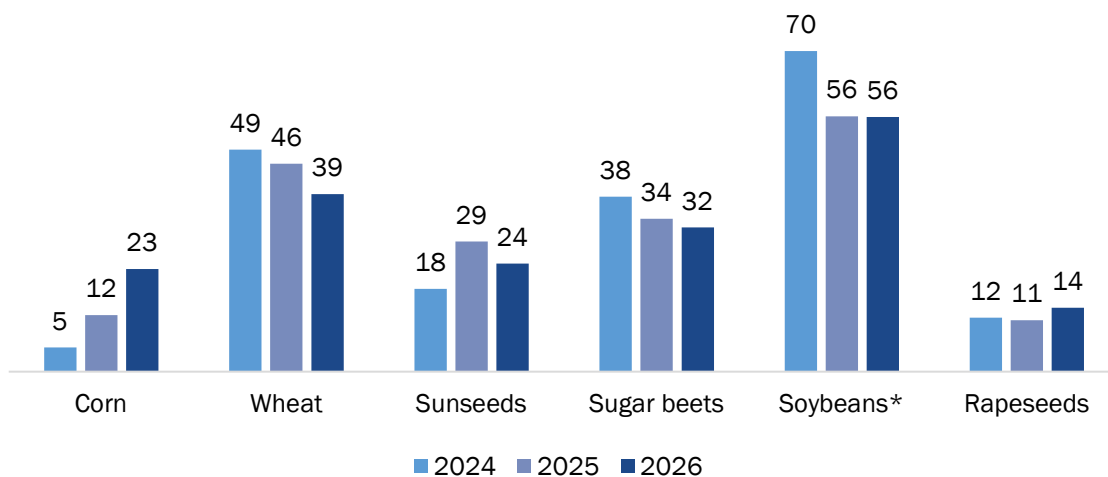
*FV – Fair Value, BA – Biological Assets, AP – Agricultural Produce

Revenues at EUR58m (+55% y-o-y) on 61% y-o-y higher sales volumes of crops. Export generated 69% of revenues.

Gross profit at EUR14m (-27% y-o-y) with Gross margin narrowing by 27pp y-o-y to 24% on a 65% y-o-y lower contribution from changes in fair value of biological assets at EUR4m, reflecting a decrease in soft commodity prices. EBITDA at EUR12m (-35% y-o-y), with the EBITDA margin narrowing by 29pp y-o-y to 22% in 1Q26.

CAPEX stood at maintenance level of EUR1m (-86% y-o-y).

KEY CROPS PLANTING AREA, kha



* planned acreage for 2026

Source: Company's data

As of the date of this report, Astarta's 2026 spring sowing campaign is on the final stages. Cold spring delayed planting by a fortnight.

Area under wheat decreased by 14% y-o-y to 39kha. Rapeseeds at 14kha (+24% y-o-y).

Corn acreage almost doubled y-o-y to 23kha.

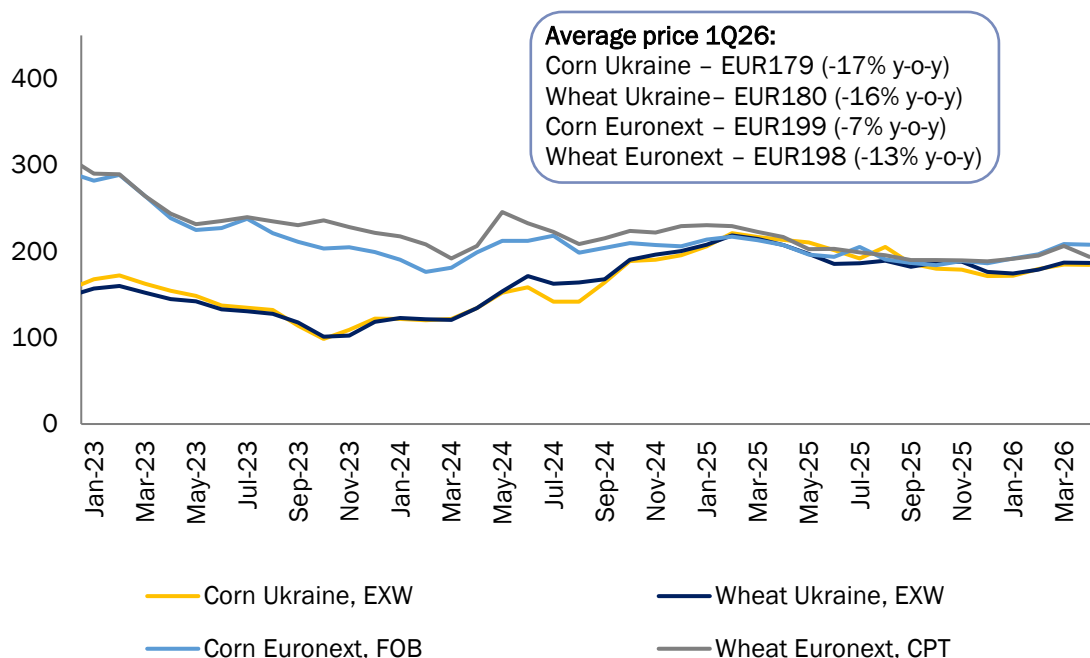
Area under sunseeds decreased by 17% y-o-y to 24kha. Soybeans acreage flat y-o-y at 56kha.

Sugar beets were sown at 32kha, down by 6% y-o-y.

The area under organic crops remained unchanged y-o-y around 2kha.

Current field activities also focus on crop monitoring and phytosanitary surveillance. Preparation for the early grain harvest is also well underway to ensure operational readiness.

CROP PRICES, EUR/t



Source: APK-inform

According to MinEconomy, the spring sowing campaign in Ukraine is currently underway, with 13mha (-2% y-o-y) planned under grains and oilseeds. As of May 18th, works are 77% completed. This year's spring campaign is more difficult due to the cold spring and waterlogging of the soil, which led to a delay in the sowing of late crops. Winter crops are mostly in satisfactory and good condition.

In the 1Q26 grain and oilseeds exports from Ukraine totaled 11mt (-2% y-o-y). 94% of those were handled via the seaports. Astarta's share in exports was almost 2%.

The main grain and oilseed export destinations were MENA region (57%) and the EU (40% of total).

The downward price dynamics in the grain export market and low buyer activity put pressure on domestic prices. On an EXW basis, 1Q26 Ukrainian wheat prices decreased by 16% y-o-y to EUR180/t and corn to EUR179/t (-17% y-o-y).

In 1Q26 European wheat traded at an average of EUR198/t (-13% y-o-y), corn at EUR199/t. However, the main factors in pricing will remain energy costs and the geopolitical situation.

SUGAR PRODUCTION

Share in consolidated revenues: 25%
 Segment revenues: EUR32m
 Export sales (value): 55%

SUGAR AND BY-PRODUCTS SALES VOLUMES AND REALIZED PRICES

	1Q25	1Q26
Sugar, kt	77	85
Sugar-by products, kt*	7	9
Sugar prices, EUR/t	525	371

*Granulated sugar beet pulp and molasses

FINANCIAL RESULTS

EURk	1Q25	1Q26
Revenues	41 145	32 433
Cost of sales	(30 763)	(30 058)
Gross profit	10 382	2 375
<i>Gross profit margin</i>	25%	7%
G&A expense	(2 056)	(1 695)
S&D expense	(5 200)	(3 232)
Other operating expense	289	(383)
EBIT	3 415	(2 935)
EBITDA	6 084	(477)
<i>EBITDA margin</i>	15%	(1%)
CAPEX	(2 085)	(219)

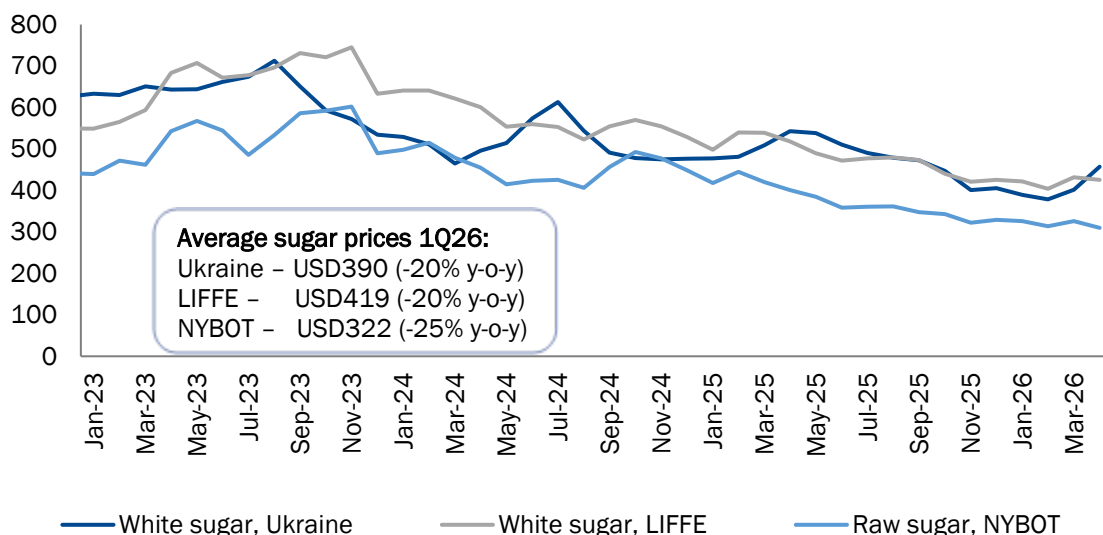
Revenues at EUR32m (-21% y-o-y) on the back of lower sugar sales prices.

Gross profit at EUR2m (-77% y-o-y), with the gross margin narrowing by 18pp y-o-y to 7% in 1Q26. EBITDA at negative EUR0.5m versus EUR6m in 1Q25. The EBITDA margin negative 1% versus 15% in 1Q25.

Average selling price was at EUR371/t (-29% y-o-y) amid challenging market environment and surplus pressure on prices.

By volume export of white sugar accounted for 56% of total sugar sales or 48kt (+34% y-o-y). 89% of this was exported by sea. The main export destination in the 1Q26 was MENA.

GLOBAL SUGAR PRICES, USD/t



Source: Bloomberg

In 2026 planned sugar beet acreage in Ukraine stands at 197kha (-1% y-o-y) according to MinEconomy. As of May 18th, crop sowing was 95% complete. According to USDA and UkrSugar, 2026 sugar beet acreage stands at 183kha and 162kha accordingly. The reduction in acreage reflects ongoing challenges in the sector, particularly linked to lower sugar prices.

Sugar exports increased by 16% y-o-y to 178kt. 72% of that was exported by sea. The vast majority of sugar exports were directed to the world market rather than intra-EU flows. Middle East accounted for 53% of sugar sales.

Exports to the EU region were almost flat y-o-y at 26kt or 15% of total during 1Q26. According to revised Tariff Rate Quotas Ukraine's annual duty-free export sugar volumes stand at 100kt compared to 304kt of exports to the EU in 2024 and 491kt in 2023.

Global sugar prices hit new lows. The raw sugar traded at USD322/t (-25% y-o-y). White sugar quoted at USD419/t on average (-20% y-o-y) on forecasts of global sugar surplus in the 2025/26 season.

In 1Q26 Ukrainian sugar traded on an average of USD390/t excl. VAT (-20% y-o-y), amid low buyer activity and negative sentiment in the global market.

SOYBEAN PROCESSING

Share in consolidated revenues: 21%
 Segment revenues: EUR28m
 Export sales (value): 88%

PRODUCTION VOLUMES

	1Q25	1Q26
Soybeans processed	63	61
Soybean meal	45	44
Soybean oil	13	12

SOYBEAN PRODUCTS SALES VOLUMES AND REALIZED PRICES

	1Q25		1Q26	
	kt	EUR/t	kt	EUR/t
Soybean meal	44	370	45	335
Soybean oil	12	1 002	12	1 008

FINANCIAL RESULTS

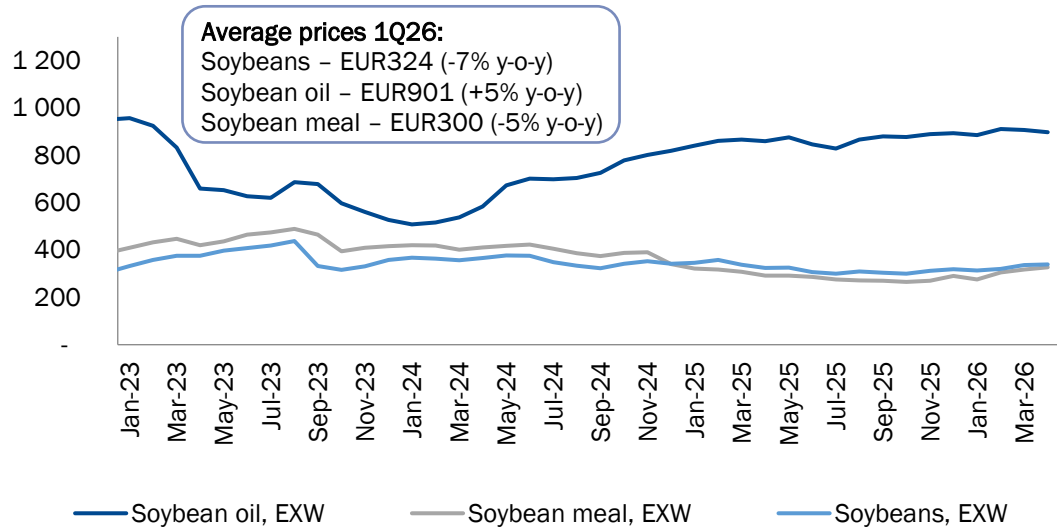
EURk	1Q25	1Q26
Revenues, including	28 693	27 995
Soybean meal	16 174	14 943
Soybean oil	11 996	12 485
Cost of sales	(23 121)	(23 775)
Gross profit	5 572	4 220
<i>Gross profit margin</i>	19%	15%
G&A expense	(246)	(376)
S&D expense	(1 195)	(2 582)
Other operating expense	(488)	(132)
EBIT	3 643	1 130
EBITDA	4 062	1 596
<i>EBITDA margin</i>	14%	6%
CAPEX	(11 391)	(6 683)

Revenues at EUR28m (-2% y-o-y). Exports revenue contributed 88% of the total. Gross profit at EUR4m (-24% y-o-y) with the gross profit margin narrowing by 4pp y-o-y to 15%.

EBITDA decreased by 61% y-o-y to EUR2m, with the EBITDA margin at 6% (-8pp y-o-y), reflecting higher logistic and raw materials costs.

Soybean crushing volume at 61kt (-3% y-o-y) with 8% y-o-y lower oil production at 12kt on slightly lower oil yield.

UKRAINIAN PRICES FOR SOYBEANS AND SOYBEAN PRODUCTS, EUR/t



Source: APK-inform

There was a slight negative impact of export duties on the areas under soybeans in Ukraine. According to MinEconomy, the soybeans are planned at 2mha in 2026 (-2% y-o-y). As of May 18th, only 65% of planned area was planted.



Soybean seedlings in the field, the Poltava region

CATTLE FARMING

Share in consolidated revenues: 10%
 Segment revenues: EUR13m
 Export sales (value): 6%

MILK PRODUCTION VOLUME, HERD AND PRODUCTIVITY*

	1Q25	1Q26
Milk production, kt	32	33
Herd, k heads	29	31
Unit milk yield, kg/day	28.9	28.1

* average reporting period number

MILK SALES AND REALIZED PRICES

	1Q25	1Q26
Milk sales, kt	31	32
Milk price, EUR/t	461	324

FINANCIAL RESULTS

<i>EURk</i>	1Q25	1Q26
Revenues	16 760	12 706
Cost of sales	(10 308)	(10 519)
BA revaluation	(8 146)	(4 290)
Gross profit	(1 694)	(2 103)
<i>Gross profit margin</i>	-10%	-17%
G&A expense	(662)	(394)
S&D expense	(229)	(166)
Other operating expense	(169)	(119)
EBIT	(2 754)	(2 782)
EBITDA	(2 058)	(2 062)
<i>EBITDA margin</i>	-12%	-16%
CAPEX	(1 708)	(730)

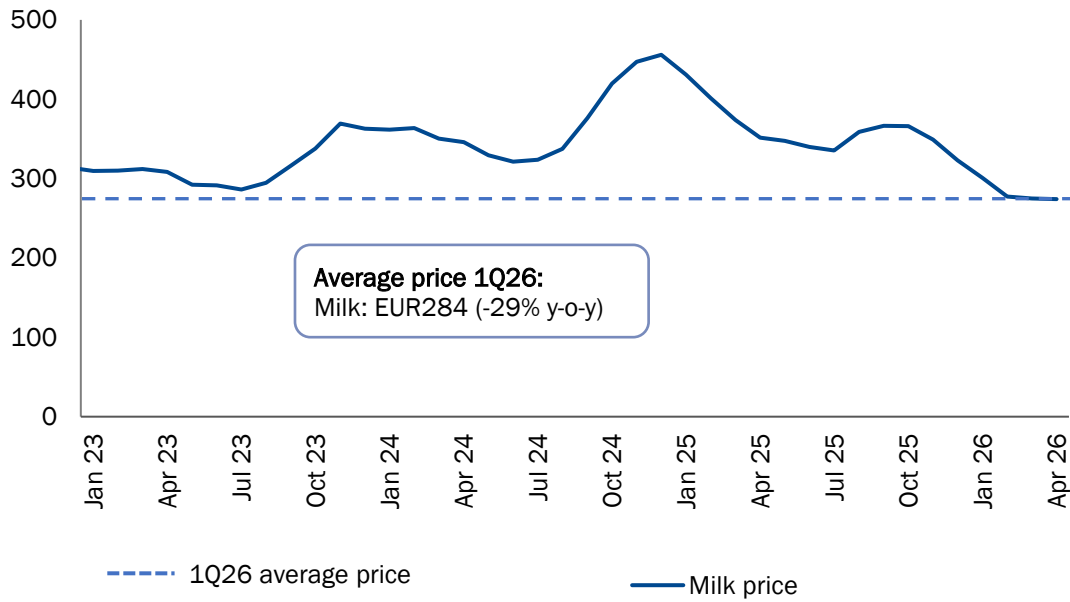
Revenues at EUR13m (-24% y-o-y) on lower sales prices. Gross profit stood at negative EUR2m with the gross margin being at negative 17% reflecting a sharp drop in dairy prices, which impacted the valuation of the herd per IAS 41.

EBITDA almost flat y-o-y at negative EUR2m, on a negative livestock revaluation of EUR4m in 1Q26. CAPEX at maintenance levels of EUR1m (-57% y-o-y).

Milk sales increased by 3% y-o-y to 32kt in line with production, with 98% graded as "extra quality". The average 1Q26 realized milk price at EUR324/t (-30% y-o-y) but maintaining a premium over the average market levels.

Astarta shipped almost 1k heads (approx. 3% of total Ukrainian live cattle exports) to the MENA region, this accounted for 6% of the Segment's revenue.

UKRAINIAN PREMIUM QUALITY MILK PRICE, EUR/t



Source: InfAgro

In the domestic market, 1Q26 premium quality milk price decreased by 29% y-o-y to EUR284/t.

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 Interim Financial Statements.

RELATED PARTIES' TRANSACTIONS DURING THE THREE MONTHS OF THE FINANCIAL YEAR 2026

The transactions of the Company with related parties are stated under note 17 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 THREE-MONTH PERIOD ENDED 31 MARCH 2026

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 three-month period ended 31 March 2026 (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 three-month period ended 31 March 2026:

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 three-month period ended 31 March 2026 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	Financial Officer of LLC Firm "Astarta-Kyiv", main operating subsidiary of ASTARTA HOLDING PLC	(signed)
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19 May 2026
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 THREE MONTHS ENDED
31 MARCH 2026

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

<i>(in thousands of Ukrainian hryvnias)</i>	<i>Notes</i>	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment		16 234 379	16 212 850	10 170 066
Right-of-use assets	4	7 089 849	6 281 145	5 776 555
Intangible assets		35 808	31 388	24 175
Biological assets	5	1 438 828	1 661 767	1 758 618
Long-term receivables and prepayments	7	10 261	10 440	12 446
Deferred tax assets		10 186	3 415	34 687
Total non-current assets		24 819 311	24 201 005	17 776 547
Current assets				
Inventories	6	10 256 365	12 218 403	8 314 974
Biological assets	5	1 435 164	1 068 900	2 162 735
Trade accounts receivable	7	1 620 225	1 050 547	804 813
Other accounts receivable and prepayments	7	2 903 998	2 734 437	2 325 766
Current income tax		95 299	63 912	6 465
Short-term cash deposits		1 100	1 100	1 100
Cash and cash equivalents		4 087 881	2 006 137	1 742 024
Total current assets		20 400 032	19 143 436	15 357 877
Total assets		45 219 343	43 344 441	33 134 424
EQUITY AND LIABILITIES				
Equity				
	9			
Share capital		1 663	1 663	1 663
Additional paid-in capital		369 798	369 798	369 798
Retained earnings		21 685 759	22 087 431	21 860 868
Revaluation surplus		4 484 433	4 706 433	1 782 245
Treasury shares		(63 499)	(63 499)	(63 499)
Currency translation reserve		464 092	463 534	463 541
Total equity		26 942 246	27 565 360	24 414 616
Non-current liabilities				
Loans and borrowings		4 654 563	2 951 200	617 259
Net assets attributable to non-controlling participants		30 347	27 916	25 361
Other long-term liabilities	8	235 120	288 165	177 379
Lease liability	4	5 594 285	4 978 261	4 672 577
Deferred tax liabilities		463 727	508 118	169 522
Total non-current liabilities		10 978 042	8 753 660	5 662 098
Current liabilities				
Loans and borrowings		2 615 941	3 356 279	1 328
Current portion of long-term loans and borrowings		427 807	385 603	385 757
Trade accounts payable		1 375 368	532 789	503 539
Current portion of lease liability	4	1 778 957	1 625 852	1 302 417
Current income tax		5 383	48 268	25 246
Other liabilities and accounts payable	8	1 095 599	1 076 630	839 423
Total current liabilities		7 299 055	7 025 421	3 057 710
Total equity and liabilities		45 219 343	43 344 441	33 134 424

On 19 May 2026 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)_____

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

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

<i>(in thousands of Euros)</i>	Notes	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
ASSETS				
Non-current assets				
Property, plant and equipment		322 672	325 191	227 279
Right-of-use assets	4	140 917	125 985	129 093
Intangible assets		711	629	540
Biological assets	5	28 597	33 330	39 302
Long-term receivables and prepayments	7	204	209	278
Deferred tax assets		202	68	775
Total non-current assets		493 303	485 412	397 267
Current assets				
Inventories	6	203 851	245 070	185 822
Biological assets	5	28 525	21 440	48 332
Trade accounts receivable	7	32 203	21 071	17 986
Other accounts receivable and prepayments	7	57 719	54 848	51 977
Current income tax		1 894	1 282	144
Short-term cash deposits		22	22	25
Cash and cash equivalents		81 250	40 238	38 930
Total current assets		405 464	383 971	343 216
Total assets		898 767	869 383	740 483
EQUITY AND LIABILITIES				
Equity				
	9			
Share capital		250	250	250
Additional paid-in capital		55 638	55 638	55 638
Retained earnings		891 120	897 898	889 405
Revaluation surplus		111 642	117 169	61 538
Treasury shares		(4 310)	(4 310)	(4 310)
Currency translation reserve		(518 846)	(513 752)	(456 905)
Total equity		535 494	552 893	545 616
Non-current liabilities				
Loans and borrowings		92 513	59 194	13 794
Net assets attributable to non-controlling participants		603	560	567
Other long-term liabilities	8	4 673	5 780	3 964
Lease liability	4	111 191	99 852	104 422
Deferred tax liabilities		9 217	10 192	3 788
Total non-current liabilities		218 197	175 578	126 535
Current liabilities				
Loans and borrowings		51 994	67 319	30
Current portion of long-term loans and borrowings		8 503	7 734	8 621
Trade accounts payable		27 338	10 684	11 253
Current portion of lease liability	4	35 358	32 611	29 106
Current income tax		107	968	564
Other liabilities and accounts payable	8	21 776	21 596	18 758
Total current liabilities		145 076	140 912	68 332
Total equity and liabilities		898 767	869 383	740 483

On 19 May 2026 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)_____

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

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2026

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2026 (unaudited)	2025 (unaudited)
Revenues	10	6 658 620	5 407 440
Cost of revenues	11	(5 683 442)	(4 053 914)
Changes in fair value of biological assets and agricultural produce		(34 626)	94 369
Gross profit		940 552	1 447 895
Other operating income		6 023	9 285
General and administrative expense	12	(336 068)	(276 354)
Selling and distribution expense	13	(639 296)	(517 928)
Other operating expense	14	(100 811)	(72 138)
(Loss)/profit from operations		(129 600)	590 760
Interest expense on lease liability	15	(319 109)	(297 292)
Interest expense on bank borrowings and other finance costs	15	(106 768)	(22 120)
Foreign currency exchange (loss)/gain		(135 523)	(14 088)
Finance income	15	20 586	26 428
Other income		607	288
(Loss)/profit before tax		(669 807)	283 976
Income tax benefit/(expense)		46 111	(5 245)
Net (loss)/profit		(623 696)	278 731
Net (loss)/profit attributable to:			
Equity holders of the parent company		(623 696)	278 731
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 417
Basic earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		(25,49)	11,42
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 417
Diluted earnings per share attributable to shareholders of the company from continued operations (in Ukrainian hryvnias)		(25,49)	11,42

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2026

<i>(in thousands of Euros)</i>	Notes	2026 (unaudited)	2025 (unaudited)
Revenues	10	131 368	124 577
Cost of revenues	11	(112 129)	(93 394)
Changes in fair value of biological assets and agricultural produce		(683)	2 174
Gross profit		18 556	33 357
Other operating income		119	214
General and administrative expense	12	(6 630)	(6 367)
Selling and distribution expense	13	(12 613)	(11 932)
Other operating expense	14	(1 989)	(1 662)
(Loss)/profit from operations		(2 557)	13 610
Interest expense on lease liability	15	(6 296)	(6 849)
Interest expense on bank borrowings and other finance costs	15	(2 106)	(508)
Foreign currency exchange (loss)/gain		(2 674)	(325)
Finance income	15	406	607
Other income		12	7
(Loss)/profit before tax		(13 215)	6 542
Income tax benefit/(expense)		910	(121)
Net (loss)/profit		(12 305)	6 421
Net (loss)/profit attributable to:			
Equity holders of the parent company		(12 305)	6 421
Weighted average basic shares outstanding (in thousands of shares)		24 470	24 417
Basic earnings per share attributable to shareholders of the company from continued operations (in Euros)		(0,50)	0,26
Weighted average diluted shares outstanding (in thousands of shares)		24 470	24 417
Diluted earnings per share attributable to shareholders of the company from continued operations (in Euros)		(0,50)	0,26

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2026

(in thousands of Ukrainian hryvnias)

	2026 (unaudited)	2025 (unaudited)
(Loss) / profit for the period	(623 696)	278 731
Other comprehensive income/(loss)		
<i>Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	558	(238)
Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods	558	(238)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	28	7
Income tax effect	(4)	(1)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	24	6
Total other comprehensive income/(loss)	582	(232)
Total comprehensive (loss)/income	(623 114)	278 499
Attributable to:		
Equity holders of the parent	(623 114)	278 499
Total comprehensive (loss)/income for the three months ended as at 31 March	(623 114)	278 499

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2026

<i>(in thousands of Euros)</i>	2026 (unaudited)	2025 (unaudited)
(Loss) / profit for the period	(12 305)	6 421
Other comprehensive loss		
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods:</i>		
Translation difference	(5 094)	(10 268)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	(5 094)	(10 268)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>		
Increase of revaluation reserve	-	-
Income tax effect	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	-
Total other comprehensive loss	(5 094)	(10 268)
Total comprehensive loss	(17 399)	(3 847)
Attributable to:		
Equity holders of the parent	(17 399)	(3 847)
Total comprehensive (loss)/income for the three months ended as at 31 March	(17 399)	(3 847)

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED
31 MARCH 2026

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2026 (unaudited)	2025 (unaudited)
Operating activities			
(Loss)/profit before tax		(669 807)	283 976
<i>Adjustments for:</i>			
Depreciation and amortization		700 155	565 003
Allowance for/(reversal of) trade and other accounts receivable	14	12 650	(1 690)
Loss/(profit) on disposal of property, plant and equipment	14	13 044	(19 142)
VAT written off	14	4 022	25 381
Interest income	15	(20 586)	(25 898)
Other finance income	15	-	(530)
Interest expense	15	99 058	16 006
Other finance costs	15	5 256	7 180
Interest expense on lease liability	15	319 109	297 292
Changes in fair value of biological assets and agricultural produce		34 626	(94 369)
Disposal of revaluation in agricultural produce in the cost of revenues	11	763 313	527 125
Net loss/(profit) attributable to non-controlling participants in limited liability company subsidiaries	15	2 454	(1 066)
Foreign exchange loss		135 523	14 088
<i>Working capital adjustments:</i>			
(Increase) / decrease in inventories		1 243 605	892 787
(Increase) / decrease in trade and other receivables		(704 593)	185 657
(Increase) / decrease in biological assets due to other changes		(244 052)	(938 224)
Increase / (decrease) in trade and other payables		856 791	(170 865)
Income taxes paid		(79 933)	(77 549)
Cash flows provided by operating activities		2 470 635	1 485 162
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(570 515)	(927 453)
Proceeds from disposal of property, plant and equipment		6 183	1 365
Interest received	15	20 586	25 898
Cash flows used in investing activities		(543 746)	(900 190)
Financing activities			
Proceeds from loans and borrowings		3 488 931	218 081
Repayment of loans and borrowings		(2 749 720)	(393 588)
Payment of lease liabilities	4	(207 351)	(470 613)
Payment of interest on lease liabilities	4	(319 702)	(297 239)
Interest paid		(57 861)	(23 899)
Cash flows provided by (used in) financing activities		154 297	(967 258)
Net (decrease) / increase in cash and cash equivalents		2 081 186	(382 286)
Cash and cash equivalents as at 1 January		2 006 137	2 124 548
Currency translation difference		558	(238)
Cash and cash equivalents as at 31 March		4 087 881	1 742 024

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED
31 MARCH 2026

<i>(in thousands of Euros)</i>	Notes	2026 (unaudited)	2025 (unaudited)
Operating activities			
(Loss)/profit before tax		(13 215)	6 542
<i>Adjustments for:</i>			
Depreciation and amortization		13 813	13 017
Allowance for/(reversal of) trade and other accounts receivable	14	250	(39)
Loss/(profit) on disposal of property, plant and equipment	14	257	(441)
VAT written off	14	79	585
Interest income	15	(406)	(595)
Other finance income	15	-	(12)
Interest expense	15	1 954	368
Other finance costs	15	104	164
Interest expense on lease liability	15	6 296	6 849
Changes in fair value of biological assets and agricultural produce		683	(2 174)
Disposal of revaluation in agricultural produce in the cost of revenues	11	15 059	12 144
Net loss/(profit) attributable to non-controlling participants in limited liability company subsidiaries	15	48	(24)
Foreign exchange loss		2 674	325
<i>Working capital adjustments:</i>			
(Increase) / decrease in inventories		24 535	20 568
(Increase) / decrease in trade and other receivables		(13 901)	4 277
(Increase) / decrease in biological assets due to other changes		(4 815)	(21 615)
Increase / (decrease) in trade and other payables		16 904	(3 936)
Income taxes paid		(1 577)	(1 787)
Cash flows provided by operating activities		48 742	34 216
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(11 256)	(21 367)
Proceeds from disposal of property, plant and equipment		122	31
Interest received	15	406	595
Cash flows used in investing activities		(10 728)	(20 741)
Financing activities			
Proceeds from loans and borrowings		68 833	5 024
Repayment of loans and borrowings		(54 249)	(9 068)
Payment of lease liabilities	4	(4 091)	(10 842)
Payment of interest on lease liabilities	4	(6 307)	(6 848)
Interest paid		(1 142)	(551)
Cash flows provided by (used in) financing activities		3 044	(22 285)
Net (decrease) / increase in cash and cash equivalents		41 058	(8 810)
Cash and cash equivalents as at 1 January		40 238	48 366
Currency translation difference		(46)	(626)
Cash and cash equivalents as at 31 March		81 250	38 930

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS ENDED 31 MARCH 2026

Attributable to equity holders of the parent company

<i>(in thousands of Ukrainian hryvnias)</i>	Share capital	Additional paid-in capital	Retained earnings	Revaluation surplus	Treasury shares	Currency translation reserve	Total equity
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
As at 31 December 2025	1 663	369 798	22 087 431	4 706 433	(63 499)	463 534	27 565 360
Net loss	-	-	(623 696)	-	-	-	(623 696)
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	24	-	-	24
Translation difference	-	-	-	-	-	558	558
Total other comprehensive income, net of tax	-	-	-	24	-	558	582
Total comprehensive (loss)/income	-	-	(623 696)	24	-	558	(623 114)
Realisation of revaluation surplus, net of tax	-	-	222 024	(222 024)	-	-	-
As at 31 March 2026	1 663	369 798	21 685 759	4 484 433	(63 499)	464 092	26 942 246

Attributable to equity holders of the parent company

<i>(in thousands of Euros)</i>	Share capital	Additional paid-in capital	Retained earnings	Revaluation surplus	Treasury shares	Currency translation reserve	Total equity
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
As at 31 December 2025	250	55 638	897 898	117 169	(4 310)	(513 752)	552 893
Net loss	-	-	(12 305)	-	-	-	(12 305)
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	-	-	-	-
Translation difference	-	-	-	-	-	(5 094)	(5 094)
Total other comprehensive loss, net of tax	-	-	-	-	-	(5 094)	(5 094)
Total comprehensive loss	-	-	(12 305)	-	-	(5 094)	(17 399)
Realisation of revaluation surplus, net of tax	-	-	5 527	(5 527)	-	-	-
As at 31 March 2026	250	55 638	891 120	111 642	(4 310)	(518 846)	535 494

The notes on pages 28 to 46 are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS ENDED 31 MARCH 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	-	-	278 731	-	-	-	278 731
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	6	-	-	6
Translation difference	-	-	-	-	-	(238)	(238)
Total other comprehensive loss, net of tax	-	-	-	6	-	(238)	(232)
Total comprehensive income	-	-	278 731	6	-	(238)	278 499
Realisation of revaluation surplus, net of tax	-	-	72 187	(72 187)	-	-	-
As at 31 March 2025	1 663	369 798	21 860 868	1 782 245	(63 499)	463 541	24 414 616

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	-	-	6 421	-	-	-	6 421
Share of non-controlling participants in LLC in revaluation surplus, net of deferred tax	-	-	-	-	-	-	-
Translation difference	-	-	-	-	-	(10 268)	(10 268)
Total other comprehensive loss, net of tax	-	-	-	-	-	(10 268)	(10 268)
Total comprehensive income	-	-	6 421	-	-	(10 268)	(3 847)
Realisation of revaluation surplus, net of tax	-	-	2 492	(2 492)	-	-	-
As at 31 March 2025	250	55 638	889 405	61 538	(4 310)	(456 905)	545 616

The notes on pages 28 to 46 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, Astarta-Kyiv and its subsidiaries are collectively referred to as the "Group" or "Astarta"). During September 2025, seven subsidiaries previously fully held through Astarta-Kyiv became directly owned by Ancor Investments Ltd (99%), with Astarta-Kyiv retaining a minority interest (Note 3(c)).

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 full-scale military invasion initiated by the Russian Federation on 24 February 2022 continues to define Ukraine's economic and political framework. Despite the ongoing martial law, in 2025 the Ukrainian economy demonstrated resilience and an ability to maintain relative stability under sustained pressure.

While real GDP growth slowed to approximately 2% in 2025 due to infrastructure challenges and energy deficits, the National Bank of Ukraine ("NBU") maintained financial stability. The NBU prevented excessive currency volatility, while its foreign reserves remained at historically high levels. To balance inflation and growth, the NBU adjusted the refinancing rate to 15.5% in March 2025 and subsequently reduced it to 15% in January 2026 as inflationary risks moderated.

The performance of the agricultural sector in 2025 was adversely affected by unfavourable weather conditions, which resulted in postponed crop harvesting and lower average yields. Additional pressure arose from the renewal of EU export quotas, labour shortages and increased production costs. Despite sustained attacks on national energy infrastructure during 2024-2025, the Group has ensured continuity of its operations through investments in alternative energy solutions. While logistics continue to present operational challenges, the Group has adapted its business model to sustain production and export activities.

Ukraine's macroeconomic stability continues to depend on international financial support. In 2025, Ukraine received a record USD 52.4 billion in external financial support, primarily through the G7 Extraordinary Revenue Acceleration (ERA) mechanism and the EU's Ukraine Facility, which provided USD 12.1 billion as part of its multi-year program. In

2026, approximately USD 5.5 billion has been received in the first months of the year, mainly through the ERA mechanism and support from international financial institutions. In addition, Ukraine's EU integration process continues to advance following the completion of the legislative screening phase in 2025, which established a framework for further alignment with European standards and ongoing accession negotiations.

While active hostilities are ongoing, late 2025 and the first months of 2026 have been marked by intensified diplomatic efforts at the international level. No definitive outcomes have been achieved to date, but these developments reflect an increased global focus on resolving the conflict.

Ukraine's economic outlook remains dependent on the resolution of the full-scale military invasion, the effective implementation of government reforms, and the continued support of international partners. Due to the unpredictable nature of the invasion and its long-term economic implications, future developments may differ from current expectations. These ongoing political and economic uncertainties continue to shape the business environment in which the Group operates.

2. BASIS OF PREPARATION

a) Statement of compliance

These condensed consolidated financial statements for the three months ended 31 March 2026 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 2025 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

As of 31 March 2026, the Group's operations continue to be affected by the ongoing full-scale military invasion of Ukraine initiated by the Russian Federation on 24 February 2022. While the operating environment remains challenging due to disruptions to energy infrastructure and logistics, the Group has successfully adapted its business processes to ensure operational continuity, and management has taken these conditions into account in its assessment of the Group's ability to continue as a going concern.

The Group's asset base is geographically diversified across central, northern, eastern, and western regions of Ukraine, mitigating concentration risk. As at the date of issuance of these consolidated financial statements:

- (i) key assets are located outside areas of active hostilities;
- (ii) no critical infrastructure damage impeding operations has occurred; and
- (iii) no material assets have been lost or remain in territories beyond the Group's control.

Agricultural subsidiaries have commenced the 2026 spring planting campaign on schedule, and the soybean processing plant maintains normal capacity. The Group's IT infrastructure supports remote operations, ensuring business continuity across all standalone subsidiaries.

The Group continues to serve both domestic and export markets using multiple logistics channels, including sea routes, rail, and road transport. While logistics and related costs remain a key operational challenge, exports of all major product categories remain feasible, supported by sufficient storage capacity for future harvests. The Group does not conduct transactions with entities subject to Ukrainian, EU, or US sanctions.

For the three-month period ended 31 March 2026, the Group reported a net loss of UAH 623,696 thousand (EUR 12,305 thousand), compared to a net profit of UAH 278,731 thousand (EUR 6,421 thousand) in the corresponding period of 2025. This reduction in profitability was primarily driven by adverse market conditions and operational challenges, including: (i) increased production costs; (ii) a decline in global sugar prices; and (iii) a non-cash negative fair value adjustment in the cattle farming segment, reflecting lower market milk prices.

Despite the incurred losses, the Group remained in compliance with all financial covenants as of 31 March 2026, retained access to committed loan facilities, and did not face significant short-term debt maturities that would adversely affect its liquidity position.

Management's going concern assessment covers a period of at least twelve months and extends through the second quarter of 2027. The forecasts are based on conservative assumptions reflecting current market and operating conditions, including the following key segment specific considerations: (i) Agriculture: an increase in production costs is expected, driven by strategic initiatives aimed at scaling up production through improving yields (with forecasts based on five year average yields), as well as higher energy costs influenced by geopolitical instability in the Middle East; (ii) Sugar production: a decline in sugar prices is anticipated in 2026, against a backdrop of rising processing costs, primarily driven by higher energy prices; (iii) Cattle farming: a continued decline in market milk prices is factored into the projections.

In addition to market trends, management's forecasts incorporate critical operational assumptions, including, inter alia, that: (i) the intensity of military hostilities in the regions where the Group's assets are located does not significantly increase and the area of Ukrainian territory currently occupied does not expand; (ii) the Group is able to carry out planned sowing and harvesting activities; (iii) sugar processing facilities remain operational following the 2026/27 sugar beet harvest; (iv) access to export routes is maintained; and (v) the necessary export licences remain available.

Under these projections, management identified a potential risk of non-compliance with certain financial covenants starting from 30 June 2026. Management has proactively notified the respective lenders and entered negotiations to amend or waive these thresholds. Based on prior experience and ongoing dialogue, management expects to reach a favourable agreement before any potential breach occurs.

However, the inherent unpredictability of the military intervention, its duration and its impact on the Group, together with unfavourable market conditions, represent a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Nevertheless, based on previous experience, current liquidity levels and the mitigating actions taken, management has concluded that it remains appropriate to prepare the 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 31 March 2026. 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 31 March 2026 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	31 March	31 December	31 March
			2026	2025	2025
			% of ownership	% of ownership	% 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	99,84%	99,84%	99,80%
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%	99,99%
LLC "Khmilnitske"	Agricultural	Ukraine	99,99%	99,99%	99,99%
LLC "Volochoysk-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 "Zhytnytsya 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"	Soybean processing	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%	99,99%

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

* From 1 October 2025, LLC "Novoorzhytskiy sugar plant" is in the process of being merged to LLC "Tsukoragroprom".

** From 31 December 2025, LLC "Narkevichy sugar plant" is in the process of being merged to LLC "Tsukoragroprom".

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 thousands, 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		
	2026	2025	31 March 2026	31 December 2025	31 March 2025
EUR	50.69	43.41	50.31	49.86	44.75
USD	43.30	41.30	43.80	42.39	41.48

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 2025.

a) *New and amended standards and interpretations adopted*

The following amended standards became effective from 1 January 2026, but did not have any material impact on the Group:

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (issued on 30 May 2024)
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (issued on 18 December 2024)
- Annual Improvements Volume 11 (issued on 18 July 2024)

These amendments did not have any impact on the amounts recognised in prior periods and do not significantly affect the current or future periods.

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 2027:

	<i>Effective for annual period beginning on or after in EU</i>
New IFRS standards	
• IFRS 19 Subsidiaries without Public Accountability: Disclosures (issued on 9 May 2024)	Not yet endorsed by EU
• IFRS 18 Presentation and Disclosure in Financial Statements (issued on 9 April 2024)	1 January 2027
Amendments to existing standards and interpretations	
• Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (issued on 13 November 2025)	Not yet endorsed by EU
• Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures (issued on 21 August 2025)	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. 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:

<i>(in thousands of Ukrainian hryvnias)</i>	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Right-of-use assets			
Land	6 920 780	6 108 485	5 565 672
Office premises	168 869	172 422	189 265
Warehouse	200	238	21 618
Total right-of-use assets	7 089 849	6 281 145	5 776 555
Lease liabilities			
Non-current	5 594 285	4 978 261	4 672 577
Current portion	1 778 957	1 625 852	1 302 417
Total lease liabilities	7 373 242	6 604 113	5 974 994

<i>(in thousands of Euros)</i>	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Right-of-use assets			
Land	137 557	122 522	124 380
Office premises	3 356	3 458	4 230
Warehouse	4	5	483
Total right-of-use assets	140 917	125 985	129 093
Lease liabilities			
Non-current	111 191	99 852	104 422
Current portion	35 358	32 611	29 106
Total lease liabilities	146 549	132 463	133 528

Additions to the right-of-use assets during the 3 months 2026 were UAH 1,119,181 thousand or EUR 22,080 thousand (3 months 2025: UAH 763,603 thousand or EUR 17,592 thousand).

ii. Amounts recognised in the condensed consolidated income statement

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

	Notes	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
		2026	2025	2026	2025
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
Depreciation charge of right-of-use assets					
Land		260 657	231 574	5 142	5 335
Office premises		5 471	6 121	108	141
Warehouse		38	4 902	1	113
Total depreciation charge of right-of-use assets		266 166	242 597	5 251	5 589
Interest expense on lease liabilities (cost of disposal included)	15	319 109	297 292	6 296	6 849
Expenses relating to short-term leases (included in operating expense)		9 506	1 196	188	28
Expenses relating to variable lease payments not included in the measurement of lease liabilities (included in operating expenses)		21 821	26 126	430	602

The total settlement of leases for 3 months 2026 was UAH 548,274 thousand or EUR 10,817 thousand (3 months 2025: UAH 786,932 thousand or EUR 18,129 thousand). The total amount settled in cash for 3 months 2026 was in amount of UAH 527,053 thousand or EUR 10,398 thousand (3 months 2025: UAH 767,852 thousand or EUR 17,690 thousand) including cash outflow for land lease in amount of UAH 510,593 thousand or EUR 10,073 thousand (3 months 2025: UAH 747,336 thousand or EUR 17,217 thousand) and is classified as finance activities in the consolidated statement of cash flows. The amount settled in kind with agricultural produce for 3 months 2026 was UAH 21,221 thousand or EUR 419 thousand (3 months 2025: UAH 19,080 thousand or EUR 439 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 based on 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.

5. 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 31 March biological assets comprise the following groups:

<i>(in thousands of Ukrainian hryvnias)</i>	31 March 2026		31 December 2025		31 March 2025	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	30 621	1 438 785	31 366	1 661 725	28 187	1 758 569
Other livestock		43		42		49
Total non-current biological assets		1 438 828		1 661 767		1 758 618
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	-	-	202	20 504	19 561	749 630
Corn	-	-	1 886	53 761	-	-
Winter wheat	40 276	660 259	39 122	366 348	46 222	1 007 626
Soy	-	-	8 374	104 923	-	-
Sunflower	-	-	-	-	483	9 925
Rapeseeds	14 572	765 888	14 660	491 412	11 370	395 554
Other	624	9 017	3 360	31 952	-	-
Total current biological assets	55 472	1 435 164	67 604	1 068 900	77 636	2 162 735
Total biological assets		2 873 992		2 730 667		3 921 353

<i>(in thousands of Euros)</i>	31 March 2026		31 December 2025		31 March 2025	
	Units	Amount (unaudited)	Units	Amount (audited)	Units	Amount (unaudited)
Non-current biological assets:						
Cattle	30 621	28 596	31 366	33 329	28 187	39 300
Other livestock		1		1		2
Total non-current biological assets		28 597		33 330		39 302
Current biological assets						
Crops:	Hectares		Hectares		Hectares	
Sugar beet	-	-	202	411	19 561	16 753
Corn	-	-	1 886	1 078	-	-
Winter wheat	40 276	13 123	39 122	7 348	46 222	22 518
Soy	-	-	8 374	2 104	-	-
Sunflower	-	-	-	-	483	222
Rapeseeds	14 572	15 223	14 660	9 857	11 370	8 839
Other	624	179	3 360	642	-	-
Total current biological assets	55 472	28 525	67 604	21 440	77 636	48 332
Total biological assets		57 122		54 770		87 634

6. INVENTORIES

Inventories as at 31 March are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Finished goods:			
Sugar products	3 116 529	4 352 947	2 481 142
Agricultural produce	2 536 035	4 613 539	2 204 366
Soybean processing	260 326	319 936	116 168
Cattle farming	2 520	2 176	2 177
Total finished goods	5 915 410	9 288 598	4 803 853
Raw materials and consumables for:			
Agricultural produce	1 581 687	728 434	1 180 388
Sugar production	480 778	425 604	531 002
Cattle farming	349 692	429 680	301 109
Consumables for joint utilization	143 616	143 798	100 899
Other production	46 274	132 670	47 843
Total raw material and consumables	2 602 047	1 860 186	2 161 241
Investments into future crops	1 738 908	1 069 619	1 349 880
Total inventories	10 256 365	12 218 403	8 314 974

<i>(in thousands of Euros)</i>	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Finished goods:			
Sugar products	61 943	87 309	55 448
Agricultural produce	50 406	92 535	49 263
Soybean processing	5 174	6 417	2 596
Cattle farming	50	44	49
Total finished goods	117 573	186 305	107 356
Raw materials and consumables for:			
Agricultural produce	31 437	14 611	26 379
Sugar production	9 556	8 537	11 867
Cattle farming	6 950	8 618	6 729
Consumables for joint utilization	2 854	2 884	2 255
Other production	919	2 661	1 069
Total raw material and consumables	51 716	37 311	48 299
Investments into future crops	34 562	21 454	30 167
Total inventories	203 851	245 070	185 822

7. TRADE AND OTHER ACCOUNTS RECEIVABLE AND PREPAYMENTS

Trade and other accounts receivable, and prepayments as at 31 March are as follows:

	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	6 145	6 952	8 084
Other long-term receivables	4 116	3 488	4 362
Total long-term receivables and prepayments	10 261	10 440	12 446
Current accounts receivable and prepayments			
Trade receivables	1 659 503	1 083 131	837 483
Less credit loss allowance	(39 278)	(32 584)	(32 670)
Total trade receivable	1 620 225	1 050 547	804 813
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	2 524 775	2 472 471	2 086 468
Advances to suppliers	385 773	261 421	227 163
Less allowance	(17 165)	(11 183)	(16 098)
Total prepayments and other non-financial assets	2 893 383	2 722 709	2 297 533
Other financial assets:			
Government bonds	-	-	17 160
Other receivables	15 313	16 467	16 517
Less credit loss allowance	(4 698)	(4 739)	(5 444)
Total other financial assets	10 615	11 728	28 233
Total current accounts receivable and prepayments	2 903 998	2 734 437	2 325 766
Total trade and other accounts receivable	4 524 223	3 784 984	3 130 579

	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Long-term receivables and prepayments			
Advances to suppliers	122	139	181
Other long-term receivables	82	70	97
Total long-term receivables and prepayments	204	209	278
Current accounts receivable and prepayments			
Trade receivables	32 984	21 725	18 716
Less credit loss allowance	(781)	(654)	(730)
Total trade receivable	32 203	21 071	17 986
Prepayments and other non-financial assets:			
VAT recoverable and prepaid	50 181	49 594	46 630
Advances to suppliers	7 668	5 243	5 077
Less allowance	(341)	(224)	(360)
Total prepayments and other non-financial assets	57 508	54 613	51 347
Other financial assets:			
Government bonds	-	-	383
Other receivables	304	330	369
Less credit loss allowance	(93)	(95)	(122)
Total other financial assets	211	235	630
Total current accounts receivable and prepayments	57 719	54 848	51 977
Total trade and other accounts receivable	89 922	75 919	69 963

8. OTHER LIABILITIES AND ACCOUNTS PAYABLE

	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	235 032	237 894	134 439
Provision for long-term incentive plan	-	50 183	42 415
Other long-term liabilities	88	88	525
Total other long-term liabilities	235 120	288 165	177 379
Other current liabilities:			
Advances received from customers	126 779	91 064	91 204
VAT payable	7 224	23 007	21 446
Total other current liabilities	134 003	114 071	112 650
Other current accounts payable:			
Accrual for annual bonuses	257 544	257 544	89 328
Accrual for unused vacations	198 071	228 986	157 440
Accounts payable for property, plant and equipment	178 741	193 515	101 504
Salaries payable	92 750	105 977	175 625
Other taxes and charges payable	85 374	76 499	95 148
Provision for long-term incentive plan	51 559	-	-
Social insurance payable	23 480	25 709	36 163
Current portion of deferred income	11 347	11 283	11 283
Other payables*	62 730	63 046	60 282
Total other current accounts payable	961 596	962 559	726 773
Total other current liabilities and accounts payable	1 095 599	1 076 630	839 423

*As at 31 March 2026, other payables include UAH 44,206 thousand or EUR 879 thousand provision for legal claims (31 March 2025: UAH 44,206 thousand or EUR 988 thousand).

	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
Other long-term liabilities			
Long-term portion of deferred income	4 671	4 771	3 004
Provision for long-term incentive plan	-	1 007	948
Other long-term liabilities	2	2	12
Total other long-term liabilities	4 673	5 780	3 964
Other current liabilities:			
Advances received from customers	2 520	1 827	2 038
VAT payable	144	461	479
Total other current liabilities	2 664	2 288	2 517
Other current accounts payable:			
Accrual for annual bonuses	5 119	5 166	1 996
Accrual for unused vacations	3 937	4 593	3 518
Accounts payable for property, plant and equipment	3 553	3 881	2 268
Salaries payable	1 843	2 126	3 925
Other taxes and charges payable	1 697	1 534	2 126
Provision for long-term incentive plan	1 025	-	-
Social insurance payable	467	516	808
Current portion of deferred income	226	226	252
Other payables*	1 245	1 266	1 348
Total other current accounts payable	19 112	19 308	16 241
Total other current liabilities and accounts payable	21 776	21 596	18 758

9. SHARE CAPITAL

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 31 March 2026 is 30,000 thousand (2025: 30,000 thousand) and the number of issued and fully paid-up shares is 25,000 thousand (2025: 25,000 thousand).

Share capital is as follows:

	31 March 2026 (unaudited)	31 December 2025 (audited)	31 March 2025 (unaudited)
ASTARTA HOLDING PLC			
Ivanchyk family	44,19%	44,15%	41,68%
Fairfax Financial Holdings LTD and its subsidiaries	29,91%	29,91%	29,91%
Other shareholders	25,90%	25,94%	28,41%
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:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)
Net (loss)/profit attributable to equity holders of the company	(623 696)	278 731	(12 305)	6 421
Weighted average basic shares outstanding (in thousands of shares)	24 470	24 417	24 470	24 417
Basic earnings per share attributable to shareholders of the company	(25,49)	11,42	(0,50)	0,26
Weighted average diluted shares outstanding (in thousands of shares)	24 470	24 417	24 470	24 417
Diluted earnings per share attributable to shareholders of the company	(25,49)	11,42	(0,50)	0,26

Treasury shares

As at 31 March 2026, 31 December 2025 and 31 March 2025 the Group held 529,600 of treasury shares with the total cost of UAH 63,499 thousand (EUR 4,310 thousand).

10. 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 three months ended 31 March are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)
Sugar production*	1 643 884	1 785 955	32 433	41 145
Crops*	2 918 456	1 613 379	57 578	37 169
Soybean processing products*	1 418 989	1 245 478	27 995	28 693
Cattle farming	644 049	727 501	12 706	16 760
Other sales	33 242	35 127	656	810
Total revenues	6 658 620	5 407 440	131 368	124 577

* For the three month ended 31 March 2026 includes revenue from corn delivery services in amount of UAH 190,430 thousand or EUR 3,757 thousand, revenue from sugar delivery services in amount of UAH 3,823 thousand or EUR 76 thousand and revenue from soybean oil delivery services in amount of UAH 219 thousand or EUR 4 thousand (2025: revenue from corn delivery services in amount of UAH 56,138 thousand or EUR 1,293 thousand,

revenue from sugar delivery services in amount of UAH 9,460 thousand or EUR 218 thousand and revenue of soybean oil delivery services in amount of UAH 1,669 thousand or EUR 38 thousand).

11. COST OF REVENUES

Cost of revenues for the three months ended 31 March by product is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026	2025	2026	2025
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sugar production*	1 523 525	1 335 304	30 058	30 763
Crops*	2 399 846	1 242 088	47 347	28 615
Soybean processing products*	1 205 086	1 003 609	23 775	23 121
Cattle farming	533 152	447 447	10 519	10 308
Other sales	21 833	25 466	430	587
Total cost of revenues	5 683 442	4 053 914	112 129	93 394

* For the three month ended 31 March 2026 includes cost of corn delivery services in amount of UAH 190,430 thousand or EUR 3,757 thousand, cost of sugar delivery services in amount of UAH 3,823 thousand or EUR 76 thousand and cost of soybean oil delivery services in amount of UAH 219 thousand or EUR 4 thousand (2025: cost of corn delivery services in amount of UAH 56,138 thousand or EUR 1,293 thousand, cost of sugar delivery services in amount of UAH 9,460 thousand or EUR 218 thousand and cost of soybean oil delivery services in amount of UAH 1,669 thousand or EUR 38 thousand).

Cost of revenues include effect of fair value measurement of agricultural produce in amount of UAH 763,313 thousand or EUR 15,059 thousand (2025: UAH 527,125 thousand or EUR 12,144 thousand).

12. GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the three months ended 31 March are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026	2025	2026	2025
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Salary and related charges*	249 368	199 139	4 920	4 588
Professional services	28 786	24 679	568	569
Depreciation	18 821	24 870	371	573
Fuel and other materials	7 322	5 625	144	130
Insurance	7 161	4 055	141	93
Office expenses	6 309	5 736	124	132
Rent	5 233	1 275	103	29
Taxes other than corporate income tax	3 378	1 678	67	39
Other	9 690	9 297	192	214
Total general and administrative expenses	336 068	276 354	6 630	6 367

*For the three months ended 31 March 2026 includes social contribution in amount of UAH 33,231 thousand or EUR 656 thousand (2025: UAH 33,914 thousand or EUR 775 thousand).

13. SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses for the three months ended 31 March are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)
Transportation	312 889	289 971	6 173	6 680
Storage and logistics	232 942	141 431	4 596	3 258
Salary and related charges*	35 040	29 302	691	675
Depreciation	15 784	15 035	311	346
Professional services	10 770	18 217	212	420
Fuel and other materials	7 255	6 541	143	151
Other	24 616	17 431	487	402
Total selling and distribution expenses	639 296	517 928	12 613	11 932

*For the three months ended 31 March 2026 includes social contribution in amount of UAH 5,399 thousand or EUR 107 thousand (2025: UAH 5,365 thousand or EUR 124 thousand).

14. OTHER OPERATING EXPENSES

Other operating expenses for the three months ended 31 March are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)
Other salary and related charges*	38 370	34 764	757	801
Loss/(profit) on disposal of property, plant and equipment	13 044	(19 142)	257	(441)
Allowance for/(reversal of) trade and other accounts receivable	12 650	(1 690)	250	(39)
Depreciation	10 193	6 276	201	145
Charity and social expenses	9 991	21 454	197	494
VAT written off	4 022	25 381	79	585
Penalties paid	733	302	14	7
Other	11 808	4 793	234	110
Total other operating expenses	100 811	72 138	1 989	1 662

*For the three months ended 31 March 2026 includes social contribution in amount of UAH 1,754 thousand or EUR 35 thousand (2025: UAH 1,582 thousand or EUR 36 thousand).

15. FINANCE COSTS AND INCOME

Finance (costs)/income for the three months ended 31 March is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)
Finance costs				
Interest expense				
Bank loans	(99 058)	(16 006)	(1 954)	(368)
Net profit attributable to non-controlling interests of limited liability company subsidiaries	(2 454)	1 066	(48)	24
Interest expense on lease liability	(319 109)	(297 292)	(6 296)	(6 849)
Other finance costs	(5 256)	(7 180)	(104)	(164)
Total finance costs	(425 877)	(319 412)	(8 402)	(7 357)
Finance income				
Interest income	20 586	25 898	406	595
Other finance income	-	530	-	12
Total finance income	20 586	26 428	406	607

16. 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 31 March 2026 and 2025, 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 three months ended 31 March is as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenues from external customers	1 643 884	1 785 955	2 918 456	1 613 379	644 049	727 501	1 418 989	1 245 478	33 242	35 127	6 658 620	5 407 440
Inter-segment revenues	-	-	485 859	772 465	-	-	-	-	-	-	485 859	772 465
Cost of revenues	(1 523 525)	(1 335 304)	(2 399 846)	(1 242 088)	(533 152)	(447 447)	(1 205 086)	(1 003 609)	(21 833)	(25 466)	(5 683 442)	(4 053 914)
Inter-segment cost of revenues	-	(6 693)	-	-	(280 481)	(243 754)	(205 378)	(522 018)	-	-	(485 859)	(772 465)
Changes in fair value of biological assets and agricultural produce	-	-	182 843	447 991	(217 469)	(353 622)	-	-	-	-	(34 626)	94 369
Gross profit	120 359	450 651	701 453	819 282	(106 572)	(73 568)	213 903	241 869	11 409	9 661	940 552	1 447 895
General and administrative expense	(85 911)	(89 238)	(198 709)	(134 691)	(19 990)	(28 715)	(19 044)	(10 698)	(12 414)	(13 012)	(336 068)	(276 354)
Selling and distribution expense	(163 791)	(225 722)	(335 910)	(228 894)	(8 436)	(9 951)	(130 870)	(51 866)	(289)	(1 495)	(639 296)	(517 928)
Other operating (expense) income	(19 363)	12 561	(41 491)	(15 492)	(5 994)	(7 344)	(6 681)	(21 215)	(21 259)	(31 363)	(94 788)	(62 853)
Profit (loss) from operations	(148 706)	148 252	125 343	440 205	(140 992)	(119 578)	57 308	158 090	(22 553)	(36 209)	(129 600)	590 760
Interest expense on lease liability	(11 397)	(9 999)	(292 814)	(273 870)	-	-	(797)	(2)	(14 101)	(13 421)	(319 109)	(297 292)
Foreign currency exchange gain (loss)	(16 853)	(1 988)	(61 013)	(14 818)	-	-	(69 877)	6 384	12 220	(3 666)	(135 523)	(14 088)
Interest expense	(9 499)	(1 699)	(40 785)	(5 824)	-	-	(48 774)	(8 483)	-	-	(99 058)	(16 006)
Interest income	-	-	-	-	-	-	-	-	20 586	25 898	20 586	25 898
Other (expense) income	-	-	-	-	-	-	-	-	(7 103)	(5 296)	(7 103)	(5 296)
Profit (loss) before tax	(186 455)	134 566	(269 269)	145 693	(140 992)	(119 578)	(62 140)	155 989	(10 951)	(32 694)	(669 807)	283 976
Taxation	-	-	-	-	-	-	-	-	46 111	(5 245)	46 111	(5 245)
Net profit (loss)	(186 455)	134 566	(269 269)	145 693	(140 992)	(119 578)	(62 140)	155 989	35 160	(37 939)	(623 696)	278 731
Consolidated total assets	8 717 607	6 620 708	23 367 728	18 293 633	3 183 339	2 992 487	5 191 716	2 893 407	4 758 953	2 334 189	45 219 343	33 134 424
Consolidated total liabilities	1 249 626	771 618	11 716 314	6 565 504	17 207	12 212	4 257 204	630 123	1 036 746	740 351	18 277 097	8 719 808
Other segment information:												
Depreciation and amortisation	124 572	115 861	505 442	388 593	36 498	30 191	23 597	18 194	10 046	12 164	700 155	565 003
Additions to non-current assets:												
Property, plant and equipment	11 117	90 446	69 372	438 520	36 952	74 084	333 165	494 427	591	6 560	451 197	1 104 037
Intangible assets	-	51	102	873	70	58	5 557	-	3 446	15	9 175	997
Right-of-use asset	22 085	27 260	1 093 136	735 906	-	-	1 573	51	2 387	386	1 119 181	763 603

The segment information for the three months ended 31 March is as follows:

	Sugar production		Agriculture		Cattle farming		Soybean processing		Unallocated		Total	
	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)	2026 (unaudited)	2025 (unaudited)
Revenues from external customers	32 433	41 145	57 578	37 169	12 706	16 760	27 995	28 693	656	810	131 368	124 577
Inter-segment revenues	-	-	9 586	17 796	-	-	-	-	-	-	9 586	17 796
Cost of revenues	(30 058)	(30 763)	(47 347)	(28 615)	(10 519)	(10 308)	(23 775)	(23 121)	(430)	(587)	(112 129)	(93 394)
Inter-segment cost of revenues	-	(154)	-	-	(5 534)	(5 616)	(4 052)	(12 026)	-	-	(9 586)	(17 796)
Changes in fair value of biological assets and agricultural produce	-	-	3 607	10 320	(4 290)	(8 146)	-	-	-	-	(683)	2 174
Gross profit	2 375	10 382	13 838	18 874	(2 103)	(1 694)	4 220	5 572	226	223	18 556	33 357
General and administrative expense	(1 695)	(2 056)	(3 920)	(3 103)	(394)	(662)	(376)	(246)	(245)	(300)	(6 630)	(6 367)
Selling and distribution expense	(3 232)	(5 200)	(6 627)	(5 273)	(166)	(229)	(2 582)	(1 195)	(6)	(35)	(12 613)	(11 932)
Other operating (expense) income	(383)	289	(818)	(357)	(119)	(169)	(132)	(488)	(418)	(723)	(1 870)	(1 448)
Profit (loss) from operations	(2 935)	3 415	2 473	10 141	(2 782)	(2 754)	1 130	3 643	(443)	(835)	(2 557)	13 610
Interest expense on lease liability	(225)	(230)	(5 777)	(6 310)	-	-	(16)	-	(278)	(309)	(6 296)	(6 849)
Foreign currency exchange gain (loss)	(333)	(46)	(1 204)	(342)	-	-	(1 379)	147	242	(84)	(2 674)	(325)
Interest expense	(187)	(39)	(804)	(134)	-	-	(963)	(195)	-	-	(1 954)	(368)
Interest income	-	-	-	-	-	-	-	-	406	595	406	595
Other (expense) income	-	-	-	-	-	-	-	-	(140)	(121)	(140)	(121)
Profit (loss) before tax	(3 680)	3 100	(5 312)	3 355	(2 782)	(2 754)	(1 228)	3 595	(213)	(754)	(13 215)	6 542
Taxation	-	-	-	-	-	-	-	-	910	(121)	910	(121)
Net profit (loss)	(3 680)	3 100	(5 312)	3 355	(2 782)	(2 754)	(1 228)	3 595	697	(875)	(12 305)	6 421
Consolidated total assets	173 270	147 959	464 454	408 824	63 272	66 875	103 190	64 661	94 581	52 164	898 767	740 483
Consolidated total liabilities	24 837	17 244	232 872	146 724	342	273	84 616	14 082	20 606	16 544	363 273	194 867
Other segment information:												
Depreciation and amortisation	2 458	2 669	9 972	8 953	720	696	466	419	197	280	13 813	13 017
Additions to non-current assets:												
Property, plant and equipment	219	2 084	1 369	10 103	729	1 707	6 573	11 391	11	150	8 901	25 435
Intangible assets	-	1	2	21	1	1	110	-	68	-	181	23
Right-of-use asset	436	628	21 566	16 954	-	-	31	1	47	9	22 080	17 592

17. 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 three months ended 31 March:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026	2025	2026	2025
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sales to related parties	3 716	2 875	73	66
Purchases from related parties	17 223	15 581	340	359

The following tables summarise balances with the companies under control of one of the shareholders with significant influence over the Group as at 31 March:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026	2025	2026	2025
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Long-term advances to suppliers	5 990	5 990	119	134
Trade accounts receivable	1 072	764	21	17
Other long-term receivables	330	662	7	15
Other receivables	324	321	6	7
Advances to suppliers	-	39	-	1
Amounts owed by related parties	7 716	7 776	153	174

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2026	2025	2026	2025
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Trade accounts payable	4 113	3 896	82	87
Advances received from customers	628	638	12	14
Other payables	250	-	5	-
Amounts owed to related parties	4 991	4 534	99	101

Other transactions

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 31 March 2026 the Group had the lease liability in amount of UAH 331,407 thousand or EUR 6,587 thousand and respective right-of-use asset in amount of UAH 167,699 thousand or EUR 3,333 thousand (2025: UAH 319,678 thousand or EUR 7,144 thousand and UAH 187,066 thousand or EUR 4,181 thousand respectively) (Note 4). During three months ended 31 March 2026 the Group recognized depreciation charge of right-of-use asset in amount of UAH 5,081 thousand or EUR 100 thousand as General and administrative expenses (2025: UAH 5,807 thousand or EUR 134 thousand) (Note 4 and Note 12). During three months ended 31 March 2026 the interest expense was charged in amount of UAH 14,023 thousand or EUR 277 thousand (2025: UAH 13,291 thousand or EUR 306 thousand) (Note 4 and Note 15).

The Group rents land plots from related parties and has accounted these lease agreements according to IFRS 16. As at 31 March 2026 the Group had the lease liability in amount of UAH 58,173 thousand or EUR 1,156 thousand and respective right-of-use asset in amount of UAH 54,105 thousand or EUR 1,075 thousand (2025: UAH 43,076 thousand or EUR 963 thousand respectively and UAH 41,081 thousand or EUR 918 thousand) (Note 4). During three months ended 31 March 2026 the Group recognized depreciation charge of right-of-use asset in amount of UAH 1,045 thousand or EUR 21 thousand as Cost of sales (2025: UAH 788 thousand or EUR 18 thousand). During three months

ended 31 March 2026 the interest expense was charged in amount of UAH 2,298 thousand or EUR 45 thousand (2025: UAH 1,733 thousand or EUR 40 thousand) (Note 4, Note 15).

18. EVENTS SUBSEQUENT TO THE REPORTING DATE

There are no subsequent events to mention.