



AGROZEMHOLDING

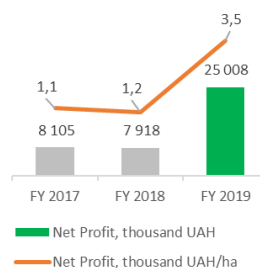
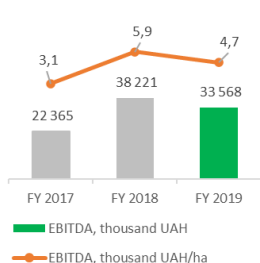


CONSOLIDATED FINANCIAL REPORT FOR 2019 FOR “AGROZEMHOLDING” GROUP OF COMPANIES

CONSOLIDATED P&L FOR 2019 YEAR

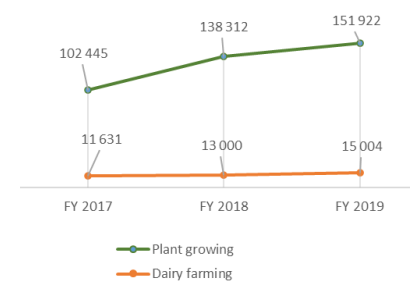
Consolidated Profit and Loss Report for 2017-2019

	FY2017	FY2018	FY2019
Income	115 375 499	154 207 430	167 376 088
Cost of sales	(85 526 019)	(100 012 821)	(113 192 337)
Gross margin	29 849 480	54 194 610	54 183 751
Gross margin, %	26%	35%	32%
Administrative expenses	(7 484 336)	(15 974 003)	(20 615 607)
EBITDA	22 365 144	38 220 607	33 568 144
EBITDA, %	19%	25%	20%
Amortization	(4 070 639)	(11 414 000)	(6 122 257)
Financial expenses	(10 189 996)	(18 888 482)	(2 437 636)
Net Profit	8 104 509	7 918 125	25 008 251
Net Profit, %	7%	5%	15%

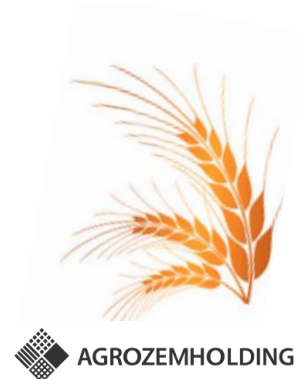
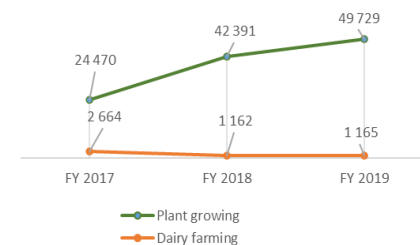


Decrease in EBITDA in 2019 compared to 2018 by UAH 15.86 million is due to the fact that part of the proceeds from the sale of grain was sold in the next 2020 calendar year.

Revenue by segments, thousand UAH



Margin by segments, thousand UAH



CONSOLIDATED BALANCE FOR 2019 YEAR

Consolidated Balance for 31.12.201

Balance, thousand UAH	31.12.2017	31.12.2018	31.12.2019
Section 1. Non-current assets	79 506	81 127	79 186
Section 2. Current assets	110 032	143 151	213 352
АКТИВИ	189 538	224 278	292 538
Section 1. Equity	40 048	47 776	150 862
Section 2. Long-term liabilities	113 139	101 399	71 142
Section 3. Current liabilities	36 350	75 103	70 534
ПАСИВИ	189 537	224 278	292 538

ROI 118%

ROA 10%

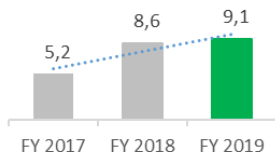
ROE 16%

Indicator	31.12.2017	31.12.2018	31.12.2019
Net working capital	90 449	95 629	168 993
Coverage ratio	0,74	0,81	2,17
Current liquidity ratio	2,13	0,89	2,38
Absolute liquidity ratio	0,08	0,14	0,31
Debt-equity ratio	3,73	3,69	0,65
Net profit for the year	8 105	7 918	25 008

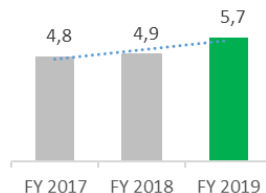


YIELD DYNAMICS FOR 2019 YEAR

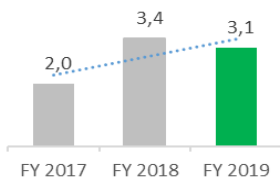
Corn grain, t/ha



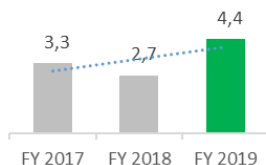
Winter wheat, t/ha



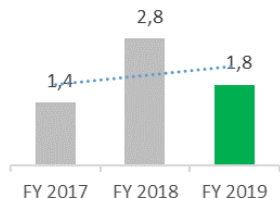
Sunflower, t/ha



Spring barley, t/ha



Soy, t/ha



Kyiv region

Chernihiv region



The increase in yield is due to changes in the process of growing crops: the use of high-yielding seeds of brands Monsanto and Syngenta, the use of a new plant nutrition scheme using mineral fertilizers, the use of newer agricultural machinery for harvesting, higher productivity and less waste.

