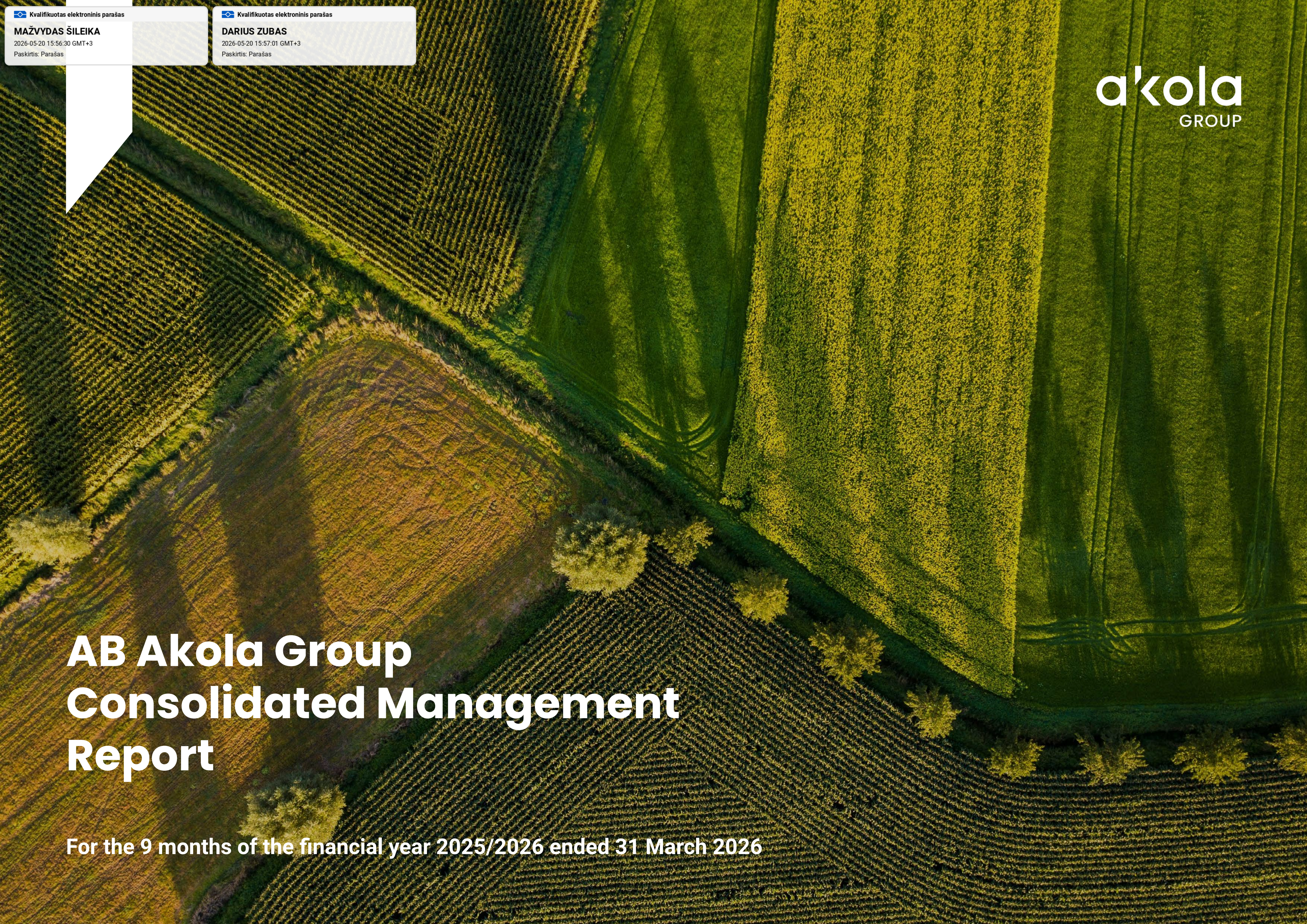

akola GROUP

AB Akola Group Consolidated Management Report

For the 9 months of the financial year 2025/2026 ended 31 March 2026

CONTENT

CONSOLIDATED MANAGEMENT REPORT

CONTENT

FINANCIAL REPORT

1. INTRODUCTION

This interim consolidated management report has been prepared on the basis of the results of operations for the 9 months of the financial year 2025/2026 and all figures are presented as at 31 March 2026, unless otherwise stated.

All financial data presented in this consolidated report are calculated in accordance with International Financial Reporting Standards as adopted by the EU, based on unaudited financial statements.

AB Akola Group (formerly AB Linas Agro Group), together with its directly and indirectly controlled entities (hereinafter - subsidiaries), is the largest agri-food group in the Baltics, operating across the entire food production chain.

The subsidiaries owned by the Company produce, handle and merchandise agricultural and food products, also provide products and services for farming.

The Company itself has only a management function and does not engage in trading or manufacturing activities. The Company has no branches or representative offices.

AB Akola Group may also be referred to as the Company and the Company together with its subsidiaries as the Group.

CONTACT PERSON

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Deputy CEO for Finance and Investments

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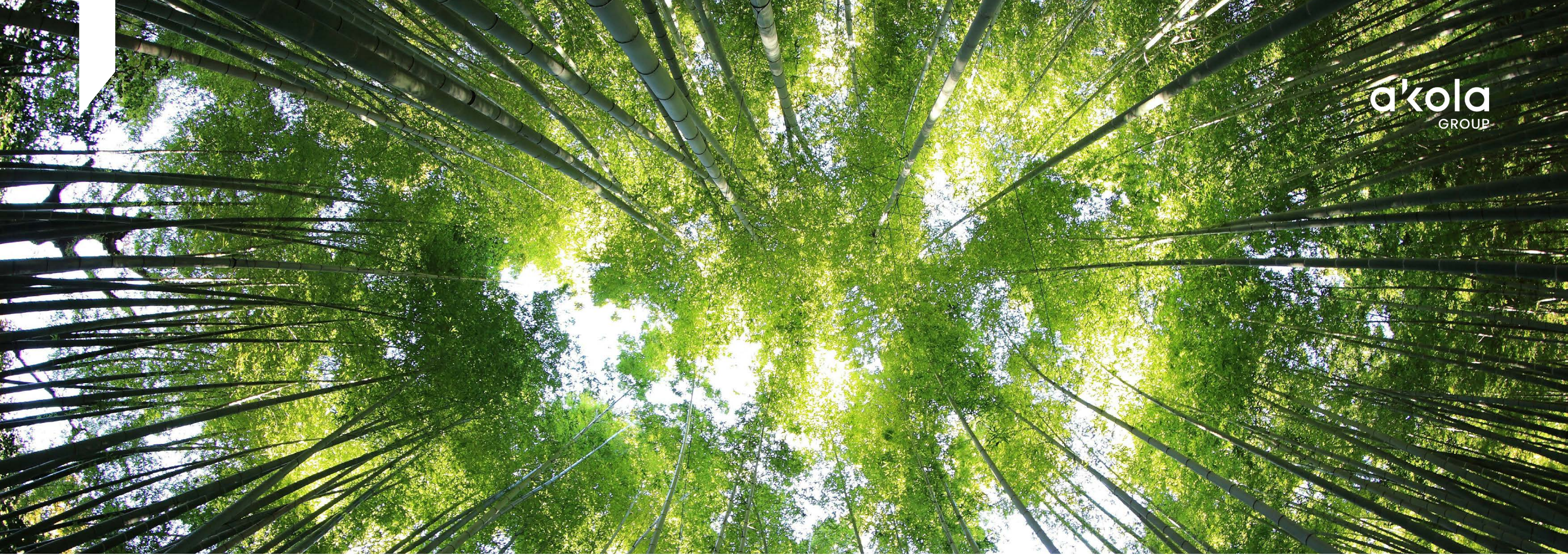


2. KEY DATA ON THE COMPANY AND THE GROUP

Company name	AB Akola Group (AB Linas Agro Group until 4/12/2023)
Legal form	Public limited company
Date and place of registration	27 November 1995, Panevėžys
Legal entity code	148030011
LEI code	529900UB9QON717IL030
VAT identification number	LT480300113
Company registers	State Enterprise Centre of Registers (Valstybės įmonė Registrų centras)
Registered office address	Subačiaus st. 5, LT-01302 Vilnius, Lithuania
Phone	+370 663 83888
Email	info@akolagroup.lt
Website	www.akolagroup.lt
Bank account	LT077044060002637111, AB SEB bankas, bank code 70440
ISIN code	LT0000128092
Ticker in Nasdaq Vilnius	AKO1L
Start of the financial year	1 July

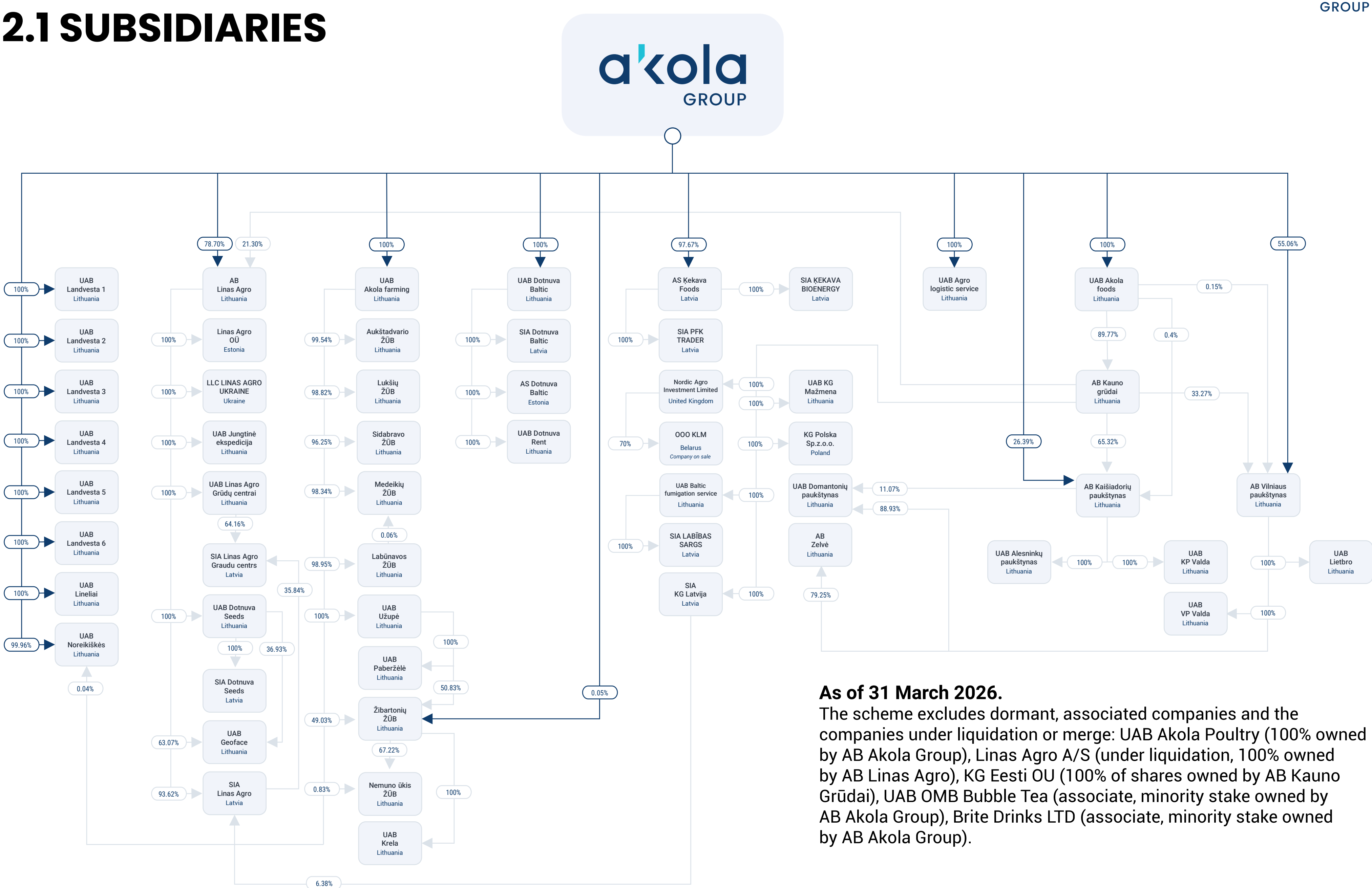
As of 31 March 2026, Group had:

Employees
5,295

Subsidiaries
57

Associates
2

2.1 SUBSIDIARIES



As of 31 March 2026.
The scheme excludes dormant, associated companies and the companies under liquidation or merge: UAB Akola Poultry (100% owned by AB Akola Group), Linas Agro A/S (under liquidation, 100% owned by AB Linas Agro), KG Eesti OU (100% of shares owned by AB Kauno Grūdai), UAB OMB Bubble Tea (associate, minority stake owned by AB Akola Group), Brite Drinks LTD (associate, minority stake owned by AB Akola Group).

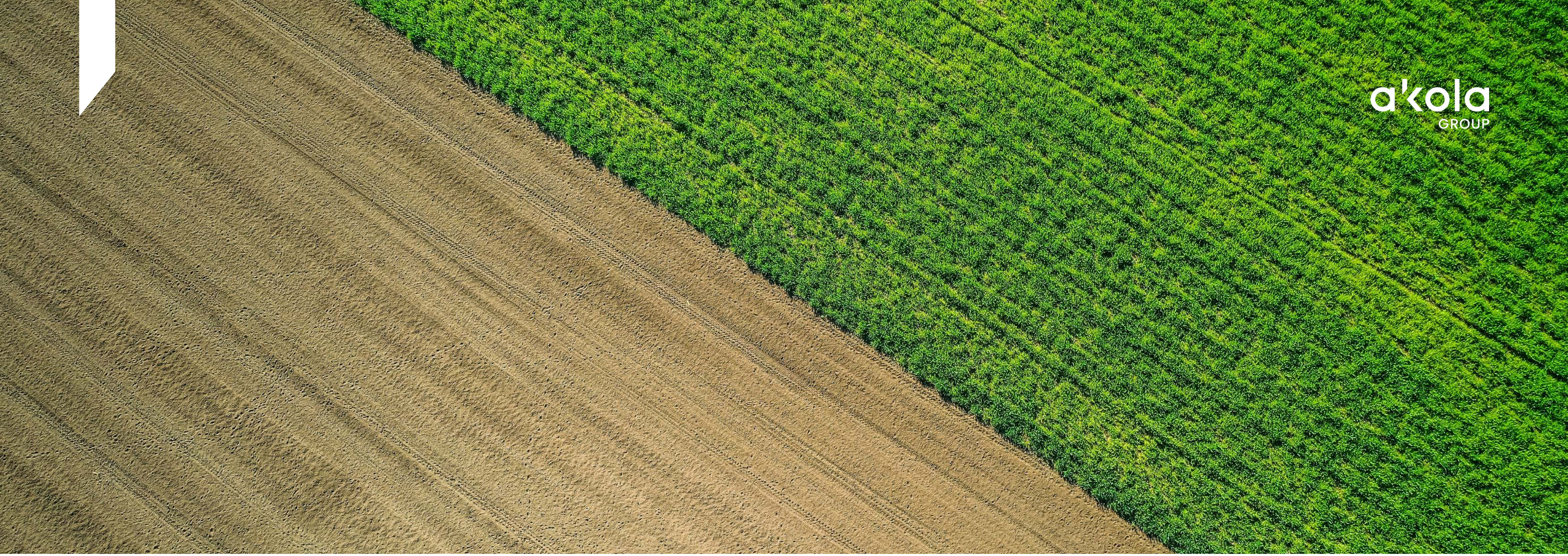
2.2 THE GROUP'S BUSINESS MODEL

The Group's core products are grain, oilseed, compound feed, feed materials and additives, milk, poultry meat and poultry products, flour and flour products, instant food and ready-to-eat food, pet food, veterinary pharmaceuticals, and goods to the farmers.

The field-to-table production chain provides self-sufficiency in raw materials, ensures process traceability and the quality of the products produced.

The Group aims to be among the top three agricultural partners in all the Baltic States, to have a sustainable agricultural business, and to become more visible on the international market as a producer of wholesome and varied food.

From the start of the financial year 2023/2024, the Group's activities are divided into four business segments: 'Partners for farmers', 'Food Production', 'Farming' and 'Other Products and Services'.



3. OVERVIEW OF THE GROUP'S PERFORMANCE AND FINANCE

- **The largest agribusiness and food production group in the Baltics.**
- **One of the largest exporters of Lithuanian cereals in Lithuania and Latvia.**
- **The largest producer of poultry meat in Lithuania and Latvia.**
- **A major milk producer in Lithuania with the most efficient dairy farms.**
- **One of the leading suppliers of certified seeds, fertilizers, plant care products and agricultural machinery to farmers in Lithuania.**
- **Leader in the production of instant foods in the Baltic States.**

Revenue 1.6 billion euros

Performance in FY 2024/2025

88 M €
Agricultural machinery and farming equipment sales

395 kt
Fertilizers sold

68 kt
Plant health products sold

3,245
Cows

59 M
Broilers raised

108 kt
Poultry and its products sold

39 kt
Milk production

31/36 kt
Prepared / sold seeds

132 kt
Crop production

44 kt
Flour, baking mixes and breadcrumbs sold

351 kt
Compound feed sales

9 kt
Pet food sold

313 M units
Instant foods and ready meals sold

1.4 M t
Grain sales

3.1 FINANCIAL INDICATORS

The consolidated revenue of Akola Group for the 9 months of financial year 2025/2026 exceeded EUR 1,111 million but was 5% lower than in the corresponding period of the previous year. The group sold 2,398 thousand tons of various products, or 1% less than in the same period last year. Gross profit increased by 2% to EUR 133 million though operating profit decreased by 15% to EUR 40 million compared to the corresponding period. Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 66 million, 7% lower than the during the same period in the previous year. Net profit decreased by 18% to EUR 26 million.

3.1 FINANCIAL INDICATORS

thous. EUR, unless stated otherwise	2021/22 9 months**	2022/23 9 months***	2023/24 9 months****	2024/25 9 months	2025/26 9 months
Sales in tons	2,889,756	2,687,031	2,351,412	2,417,460	2,397,882
Revenue	1,347,878	1,500,359	1,125,511	1,165,874	1,111,426
Gross profit	102,422	113,119	111,223	130,330	132,548
EBITDA*	65,745	61,202	52,804	71,194	65,936
Adjusted EBITDA	67,095	61,174	54,272	69,694	68,013
Operating profit	39,344	40,464	32,083	47,099	39,864
Profit before tax (EBT)	31,948	29,032	17,759	33,817	29,098
Net profit	26,319	24,895	15,166	31,841	26,106
Readily marketable inventories (RMI)	138,926	130,098	64,621	68,206	87,313

* Excludes depreciation of EUR 2,110 thousand (EUR 2,812 thousand for the financial year 2024/2025, EUR 2,540 thousand for the financial year 2023/2024, EUR 2,362 thousand for the financial year 2022/2023 and EUR 2,156 thousand for the financial year 2021/2022) on biological assets (crops) sold during the period and related to the previous period.

**To ensure more accurate representation of the activity, Company has revised the methodology relocating loss and/or gain from currency exchange line items to results of financial activity in the in separate and consolidated financial statements, therefore EBITDA, Operating profit and related ratios were adjusted for the comparative period 2021/2022.

***Taking into account the best practice of application and implementation of International Accounting Standards (IAS) and in order to achieve a better comparability of the Group's financial results with other international companies of a similar type of activity, a retrospective correction was carried out. The changes are related to the application of IFRS 13 Fair Value Measurement (International Financial Reporting Standards). These standards present the principles of fair value measurement of biological assets and describe the data to be used from market transactions and market information. The most appropriate observable and unobservable inputs have been reviewed in the measurement of certain units of biological assets, for which there was no liquid and readily available market data information, in order more accurately reflect the fair value of biological assets. Changes were made retrospectively, i.e. adjusting the comparative 2022/2023 financial information. The implemented changes did not affect the Group's cash flows, and the fair value of biological assets decreased by 7.0 million EUR, the cost of sales increased by EUR 7.0 million EUR, the net profit decreased by 6.0 million EUR for the 9 months ended 31/03/2025. Detailed information about the implemented changes and their influence on individual articles of the statement of financial position and statement of profit and loss and other comprehensive income is provided in Note 4 of the consolidated and the Company's 2024/2025 9 months financial statements.

****Taking into account best practices in the application of International Financial Reporting Standards (IFRS) and aiming to ensure the comparability of the Group's financial results with other international companies operating in a similar field, a retrospective adjustment was made related to revenue recognition in accordance with IFRS 15 Revenue from Contracts with Customers. The adjustment covers data for the second and third quarters of the 2023–2024 financial year. Detailed information about the implemented changes and their influence on individual articles of the statement of financial position and statement of profit and loss and other comprehensive income is provided in Note 4 of the consolidated and the Company's 2024/2025 9 months financial statements.

Explanation of terms:

EBITDA	Equals operating profit before depreciation, amortization.
Adjusted EBITDA	The reported EBITDA before taking into account any impairment, any unrealised gain or loss on any derivative financial instrument (except for any derivative instrument that is accounted for as a hedging instrument), and before any other non-recurring (exceptional) items.
Non-recurring (exceptional) items	Transactions or events that rarely occur or are unusual in ordinary business operations and hence are unlikely to occur again.
Operating profit	Equals profit before net from investments and finance activities, and income tax.
Profit before tax (EBT)	Equals profit (loss) before income tax and deferred tax.
Readily Marketable Inventories (RMI)	Inventories to which full unencumbered legal and beneficial title belongs to a member of the Group and are readily convertible into cash within less than 90 calendar days on the basis that such inventories are: (a) the subject of contracts traded on futures markets and/or price risk is covered by other forward sale and/or hedging transaction; (b) liquid and widely available in a range of markets due to homogenous product characteristics and international pricing; (c) such inventories are not held for processing and/or conversion into a more value-added product; and (d) liquidation of such inventories would not have a material adverse effect on the particular business franchise.

3.2 OVERVIEW

Impact of food and other input prices on the Group's operations.

In the operations of different Segments of the Group, volatility in both food and non-food prices have a significant impact not only on income generation, but also on management of costs. The most significant direct impact of price changes on the Group's segments is manifested in the activities of the following categories:

Operating Segments	Activity category	Prices					
		Cereals, oilseeds, feed ingredients	Milk	Meat	Energy resources	Industrial metals	Cost of borrowed capital
Partners for farmers	Grain storage and logistics services				•		
	Trade in cereals and oilseeds	•					•
	Feed business	•			•		
	Supplying seeds, plant protection products and fertilizers to farmers	•			•		•
	Provision of agricultural machinery, spare parts, servicing and rental services to farmers				•	•	•
	Other services for farmers					•	
Farming	Growing cereals, oilseed rape, sugar beet and other crops	•					
	Dairy production and beef cattle farming	•	•	•			
Food production	Poultry farming business	•		•	•		
	The business of manufacturing fast-moving products	•			•		
	The business of manufacturing flour and flour mixtures, breadcrumbs and breading mixes	•			•		
Other products and services	Trade in veterinary medicines, manufacture of pet food, etc.	•			•		

• Significant influence

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

Global oilseed markets are navigating a measured equilibrium between broadly supportive fundamentals and limited short term price momentum. Although prices across the oilseed complex remain clearly higher than a year ago, recent month-on-month movements have largely stabilised. This reflects the offsetting influence of large harvests, uneven import demand, and continued uncertainty surrounding energy markets and biofuel policy direction. Soya bean prices have levelled off amid ample South American availability and subdued Chinese import demand, while rapeseed, canola, and sunflower seed markets have shown greater regional divergence, shaped by variations in local supply, crushing margins, and renewable energy demand. In the European Union, the oilseed supply outlook has improved materially following a strong production rebound in 2025/26, allowing for a reduced reliance on imports relative to historical norms. Nevertheless, prices remain sensitive to shifts in energy costs, geopolitical developments, and weather risks, keeping the broader market firm but responsive to changes in demand expectations.

Demand dynamics continue to be led by the crush sector, with food, feed, and industrial uses—particularly biofuels—playing a central role. In the soya bean market, stronger crushing activity supported by resilient soymeal demand and firm vegetable oil prices has compensated for weaker export flows, especially to China, resulting in tighter exporter inventories despite ample overall supply. Within the EU, total oilseed use in 2025/26 has edged below the five year average, reflecting softer soya bean and sunflower seed consumption, although oilseed meal demand remains robust. Meal imports still exceed historical averages, underscoring the region's structural protein deficit.

Looking ahead, increased crushing capacity is expected to lift meal output in 2026/27, partially easing import dependence, even as consumption growth remains constrained by feed efficiency gains and uncertainty in livestock production.

On the supply side, oilseed availability has strengthened notably. EU output in 2025/26 is projected to rise sharply year on year, driven primarily by yield recovery rather than acreage expansion. For 2026/27, modest area growth is anticipated, but rapeseed production is expected to decline as yields normalise, shifting the production mix toward sunflower seed and soya beans. Globally, soya bean supply continues to be anchored by Brazil and Argentina, while Canada and Ukraine benefit from strong biofuel linked demand. Overall, near term availability appears comfortable, though tighter margins and energy driven demand trends introduce risks beyond the coming season.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

WHEAT

Global wheat markets are entering the 2025/26 season in a position of ample supply and subdued price momentum, even as medium term risks begin to build. According to the International Grains Council (IGC), total grains production in 2025/26 is forecast at a record 2,474 million tonnes, with wheat benefitting from generally favourable growing conditions and upward output revisions in key origins (IGC, 2026). This strong supply backdrop has driven a sharp accumulation of stocks, with global grains inventories projected to rise 9% year-on-year, marking the fastest pace of stock building in nearly a decade. Despite increased geopolitical tension and rising input costs, wheat prices have remained broadly range bound, contributing to only a modest 1.5% month-on-month increase in the Food and Agriculture Organization (FAO) cereal price index, and underperforming stronger gains in rice and oilseeds (FAO, March 2026).

From a demand perspective, wheat consumption growth continues to lag supply, reinforcing the current surplus narrative. Global cereal utilisation is forecast to rise 2.4% year-on-year, but wheat-specific demand has been revised downward, particularly in India, where government stock data imply lower food, seed, and industrial use than previously estimated (FAO, 2026; USDA WASDE, April 2026). This has been partially offset by substitution effects in feeding, as maize increasingly replaces wheat in animal rations, notably in exporting countries such as Argentina (FAO, 2026). As a result, global wheat trade in 2025/26 is projected to soften slightly to 221.9 million tonnes, with reduced shipments from Ukraine, Australia, and Brazil outweighing stronger exports from Russia and Kazakhstan (USDA WASDE, 2026). While trade flows remain historically high, they are no longer accelerating, limiting demand side price support.

On the supply side, stocks are the defining feature of the wheat balance sheet. According to United States Department of Agriculture Global wheat ending stocks for 2025/26 are forecast at 283.1 million tonnes, up 9% year-on-year, with the largest increases concentrated in India, the European Union, Australia, Ukraine, and Bangladesh (USDA WASDE, 2026). In the United States, wheat ending stocks are projected at 938 million bushels, the highest since 2019/20, reflecting higher imports and slower domestic use (USDA WASDE, 2026). Looking into 2026/27, FAO and IGC both warn that the outlook becomes more fragile: global wheat production is expected to decline modestly as higher fertilizer and energy costs—linked to Near East conflict escalation—begin to influence planting decisions, particularly in the southern hemisphere (FAO; IGC, 2026). For now, however, elevated inventories continue to buffer markets, keeping wheat well supplied and prices contained despite rising production risks beyond the current season.

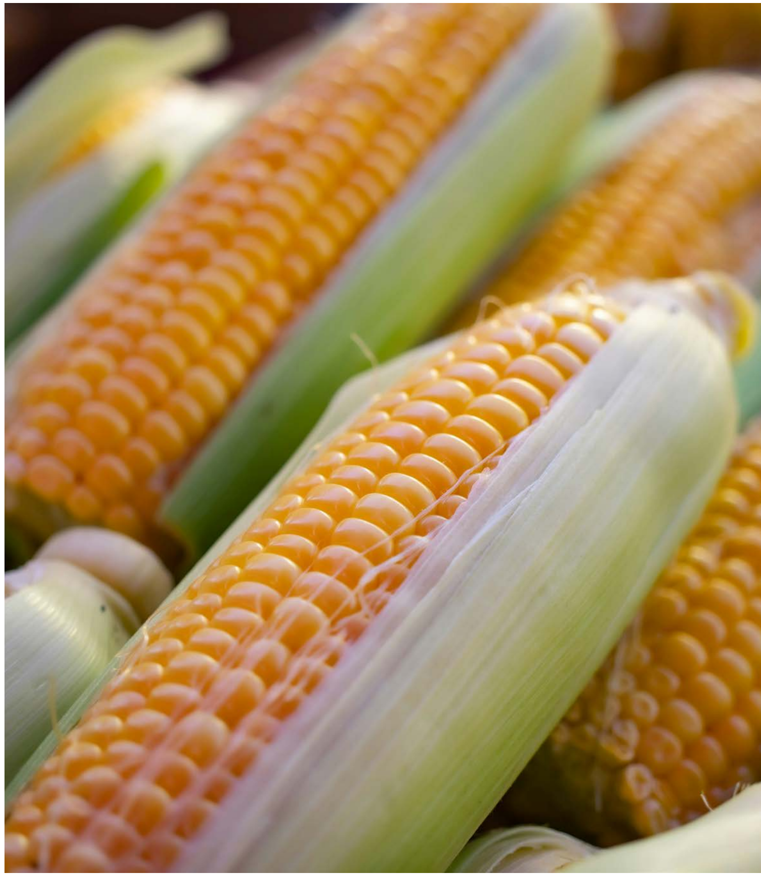
3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

MAIZE

Global maize markets in 2025/26 are characterised by exceptionally comfortable supply conditions, which continue to act as a powerful anchor on prices despite mounting medium term risks. According to the International Grains Council (IGC), the sharp upward revision to total grains production in 2025/26 is driven primarily by stronger maize output, particularly in Argentina, contributing to record global availability (IGC, 2026). FAO similarly reports that global cereal production has reached a new high of 3 036 million tonnes, with maize among the key contributors (FAO, 2026). As a result, global maize fundamentals remain heavy, helping keep the cereal price index increases modest, with maize prices rising just 0.9% month-on-month in March, underperforming other commodities despite rising input costs (FAO Food Price Index, March 2026).

On the demand side, maize continues to absorb incremental growth in global cereal consumption. FAO estimates world cereal utilisation will rise 2.4% year-on-year, led by stronger maize feed demand, which is increasingly substituting for wheat in animal rations in several exporting regions (FAO, 2026). This substitution has been particularly evident in Argentina, where strong wheat export demand has redirected domestic feed use toward maize and sorghum. In industrial markets, improved ethanol demand prospects—linked indirectly to higher energy prices—have provided additional support to maize consumption, especially in the United States (FAO Food Price Index, 2026). Nonetheless, total demand growth remains slower than supply expansion, reinforcing the inventory building cycle.

Supply dynamics dominate the maize balance sheet. USDA projects global corn ending stocks at 294.8 million tonnes, reflecting production increases in India, South Africa, Indonesia, Russia, and Brazil (USDA WASDE, 2026). Exports remain robust, with Brazil and the United States selling at record paces, supporting global trade volumes even as stocks rise (USDA WASDE, 2026; IGC, 2026). Looking ahead to 2026/27, FAO and IGC caution that elevated fertilizer and energy costs could begin to constrain maize acreage decisions, particularly in the southern hemisphere, signalling a potential tightening phase beyond the current surplus (FAO; IGC, 2026). For now, however, abundant supplies and high carry in stocks continue to suppress price volatility, leaving maize well supplied and structurally weaker than most other grains in the near term.



3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

OILSEEDS

Global oilseed markets are entering 2025/26 with ample headline supply but tightening balance sheet signals beneath the surface, particularly in soya beans. The International Grains Council (IGC) projects global soya bean production to reach a new record of 441 million tonnes in 2026/27, supported by acreage gains and productivity improvements in key exporters (IGC, 2026). Despite this expansion, exporter inventories are tightening as trade and consumption grow in parallel, increasing market sensitivity to demand disruptions. Reflecting this balance, the IGC Grains and Oilseeds Index rose 1% month-on-month, with soya beans contributing to the upward bias even as wheat prices remained range bound (IGC, 2026). Broader commodity strength has been reinforced by energy markets, with FAO reporting a 5.1% month-on-month rise in the vegetable oil price index in March, pushing prices to their highest levels since mid 2022 (FAO Food Price Index, March 2026).

On the demand side, oilseed consumption is being driven predominantly by crushing demand rather than food use, with biofuels playing a growing structural role. USDA estimates global soya bean ending stocks in 2025/26 at 124.8 million tonnes, down 0.5 million tonnes month-on-month, as higher crush more than offsets increased production and beginning stocks (USDA WASDE, 2026). Strong soya meal demand has lifted U.S. crush to 2.61 billion bushels, while global trade remains near record levels, largely hinging on Asian import demand (USDA WASDE; IGC, 2026). Within the European Union, oilseed use in 2025/26 has been revised 1% below the five-year average, reflecting reduced soya bean and sunflower seed consumption, yet oilseed meal imports remain elevated at 20.0 million tonnes, underscoring the region's persistent protein deficit (European Commission, March 2026).

Supply dynamics vary markedly by region. The European Commission estimates EU oilseed production in 2025/26 at 31.3 million tonnes, up 11.3% year-on-year, driven primarily by yield recovery rather than acreage expansion. For 2026/27, output is forecast to rise further to 32.4 million tonnes, despite a projected decline in rapeseed production to 19.9 million tonnes, shifting the supply mix toward soya beans and sunflower seed (European Commission, March 2026). Globally, Brazil and Argentina continue to anchor soya bean supply, while Canada and Ukraine benefit from strong demand for rapeseed and canola linked to biofuel markets. Overall, oilseed markets remain well supplied in the near term, but tightening exporter stocks, energy linked demand growth, and rising input costs suggest greater price volatility risks beyond the current season.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

MILK

At the beginning of 2026, EU-27 milk prices remained under pressure following the correction observed at the end of 2025. Higher milk supply and lower dairy commodity prices continued to weigh on the market, although the pace of decline slowed during spring. Market conditions remained significantly below the exceptionally strong levels seen in 2024 and early 2025. Lithuanian milk purchase prices followed the broader EU downward trend but declined more than the EU average, reflecting the volatility typical of smaller export-oriented dairy markets.

POULTRY

During January–May 2026, poultry prices in Europe remained above long-term averages, although improved supply conditions led to moderate price corrections in several EU markets. Feed costs stayed relatively stable, supporting producer margins and continued production growth across parts of the EU.

Global poultry demand remained strong, supported by poultry's affordability compared with other animal proteins. However, market volatility persisted due to geopolitical uncertainty, trade restrictions, and recurring avian influenza outbreaks affecting production and export flows in some regions. In Poland and other major EU producers, poultry prices softened during spring 2026 but remained at solid levels.

ENERGY

Energy markets are undergoing one of the most severe shocks in modern history, driven by the escalation of conflict in the Middle East and the effective disruption of flows through the Strait of Hormuz. Oil markets in particular have experienced an abrupt reversal from relative balance to acute scarcity. According to the International Energy Agency (IEA), global oil supply fell by an unprecedented 10.1 million barrels per day (mb/d) in March, reducing total supply to 97 mb/d following attacks on energy infrastructure and severe shipping restrictions (IEA, Oil Market Report). This represents the largest disruption on record, surpassing previous geopolitical shocks, and has rapidly tightened physical markets even as futures prices lag behind. The World Bank similarly estimates an initial oil supply shock of around 10 mb/d, underscoring the systemic scale of the disruption and its global macroeconomic implications.

Demand conditions have shifted sharply in response. Global oil demand is now projected to contract by 80 kb/d on average in 2026, a dramatic swing from the 730 kb/d growth expected just one month earlier (IEA). In the near term, demand destruction has been concentrated in the Middle East and Asia Pacific, especially for naphtha, LPG, and jet fuel, reflecting curtailed petrochemical operations and widespread flight cancellations. As the supply shock persists, these effects are spreading more broadly. The IEA estimates that global oil demand fell 800 kb/d year-on-year in March and 2.3 mb/d in April, with higher prices and fuel scarcity forcing policy interventions and consumption limits across multiple regions. This demand contraction, however, has been insufficient to offset the magnitude of supply losses.

Inventories have been a critical buffer but are now being rapidly depleted. Global observed oil stocks declined by 85 million barrels (mb) in March, with stocks outside the Middle East Gulf down by a dramatic 205 mb, largely due to the near halt of tanker movements through Hormuz (IEA). While crude and product storage in the Middle East rose by 120 mb combined, and China added 40 mb to onshore stocks, these builds reflect logistical bottlenecks rather than surplus supply. Refining systems are also under strain: crude runs fell by roughly 6 mb/d in April at Middle Eastern and Asian refineries, tightening product markets further. As a result, middle distillate prices in Singapore surged to over USD 290/bbl, while North Sea Dated crude climbed to around USD 130/bbl, more than USD 60/bbl above pre-conflict levels (IEA).

Gas markets have experienced a parallel shock. The IEA reports the loss of nearly 20% of global LNG supply, following the disruption of exports from Qatar and the UAE. Global LNG production fell 8% year-on-year in March and could lose around 20 bcm over March–April, with deeper medium-term consequences as infrastructure damage delays the anticipated LNG supply wave by at least two years. European and Asian spot gas prices surged to their highest levels since the 2022–2023 energy crisis, with volatility reaching extreme levels as buyers competed for flexible cargoes. Although EU gas systems remain resilient—supported by new regasification capacity and policy flexibility allowing storage targets to fall to 80% by November—the situation remains fragile (European Commission, April 2026).

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

Looking ahead, uncertainty dominates. The World Bank forecasts Brent oil to average USD 86/bbl in 2026 under a baseline scenario but warns prices could climb as high as USD 115/bbl if disruptions persist (World Bank, April 2026). Rising energy prices are already feeding into fertilizer, food, and inflation dynamics, amplifying the global economic impact. Ultimately, the duration of the Middle East conflict and the resumption—or absence—of regular flows through the Strait of Hormuz will determine whether energy markets stabilise later this year or remain structurally tight well into the medium term.

BALTIC POWER

Baltic power markets are currently benefiting from exceptionally strong renewable generation, which has sharply reduced wholesale electricity prices. In March–April 2026, high solar output in Lithuania and a surge in wind generation across the Baltics allowed most electricity demand to be met domestically, pushing prices to the lowest weekly averages seen this year. Renewable generation even exceeded Lithuania's total electricity demand for a full week for the first time, underscoring a structural shift toward locally driven, low cost power.Despite short term price relief, regulators warn that risks remain. While spot prices are low, regulated electricity and gas tariffs may rise from July 2026 due to geopolitical uncertainty and fuel market exposure. Managing price volatility, expanding flexibility, and balancing growing renewable penetration with system stability are emerging as key challenges for the Baltic power system.

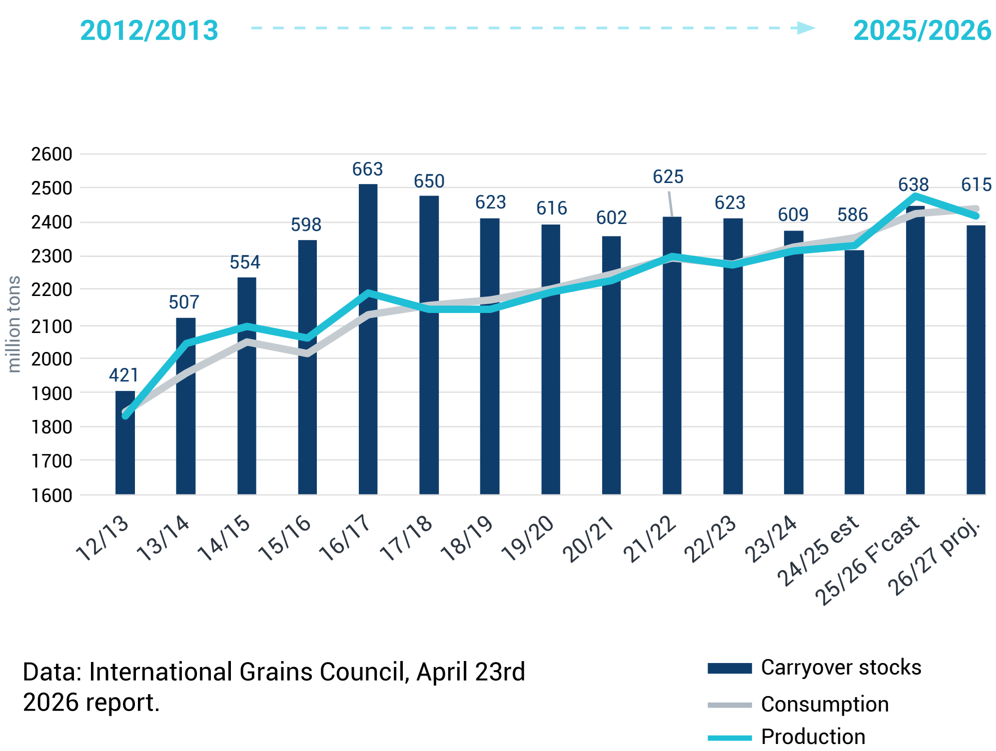
INTERBANK BORROWING RATES

EU: following the ECB (European Central Bank) April's meeting (2026) interest rates remain unchanged (deposit facility rate – 2.00%), signalling a cautious but flexible policy stance as geopolitical tensions in the Middle East fuel upside inflation risks through higher energy prices. While growth risks have intensified alongside weaker economic sentiment, the ECB emphasized that euro area inflation remains near target and the economy has shown resilience, despite that markets are expecting two rate hikes this year, with at least one happening in June.

US: following the most recent (April 2026) FOMC (Federal Reserve's Federal Open Market Committee) meeting, interest rates are also left unchanged (3.50% to 3.75%). While the developments in Middle East are contributing to a high level of uncertainty about the economic outlook the Committee is strongly committed to supporting maximum employment and returning inflation to its 2% objective. Although markets are not expecting a rate hike any time soon, at least one is predicted to happen by the end of the year.

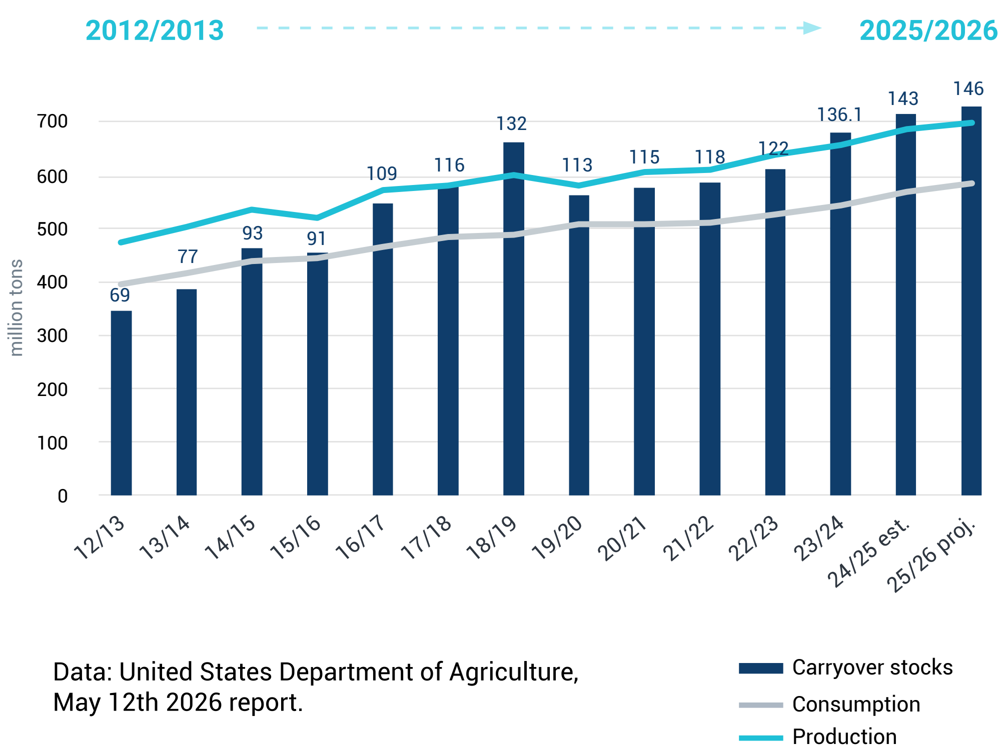
GRAPHS

World Grain Production



Data: International Grains Council, April 23rd 2026 report.

World Oilseed Production

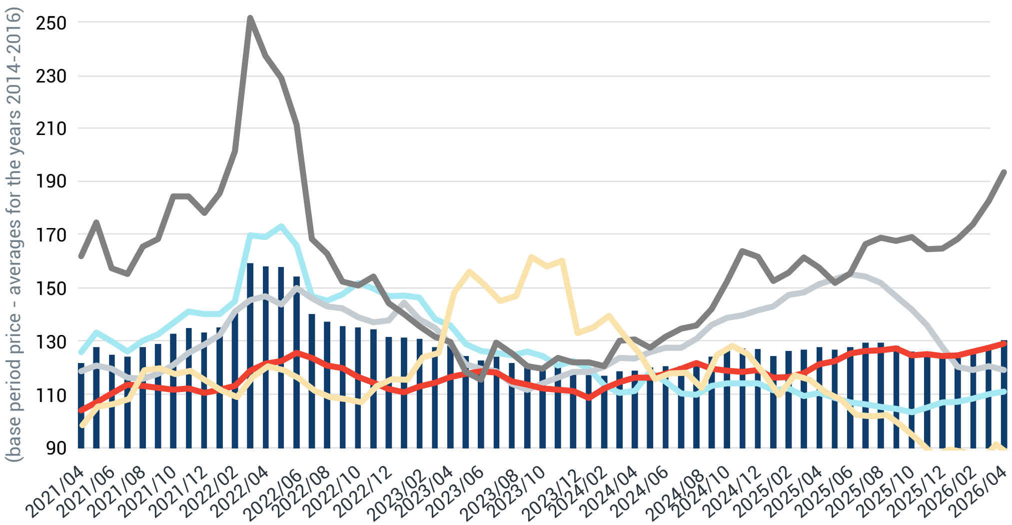


Data: United States Department of Agriculture, May 12th 2026 report.

GRAPHS

Global food price dynamics

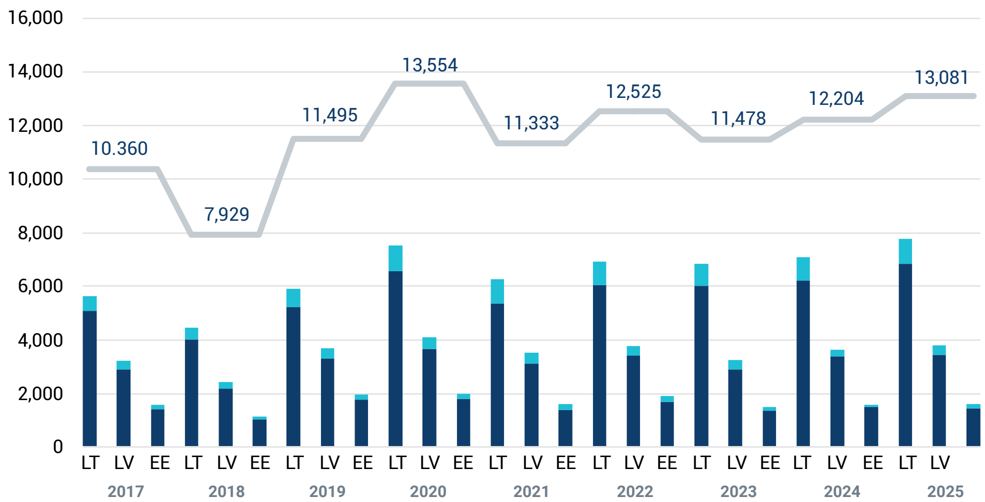
2021/04 → 2026/04



Data: Food and Agriculture Organization of the United Nation, May 8th, 2026, report.

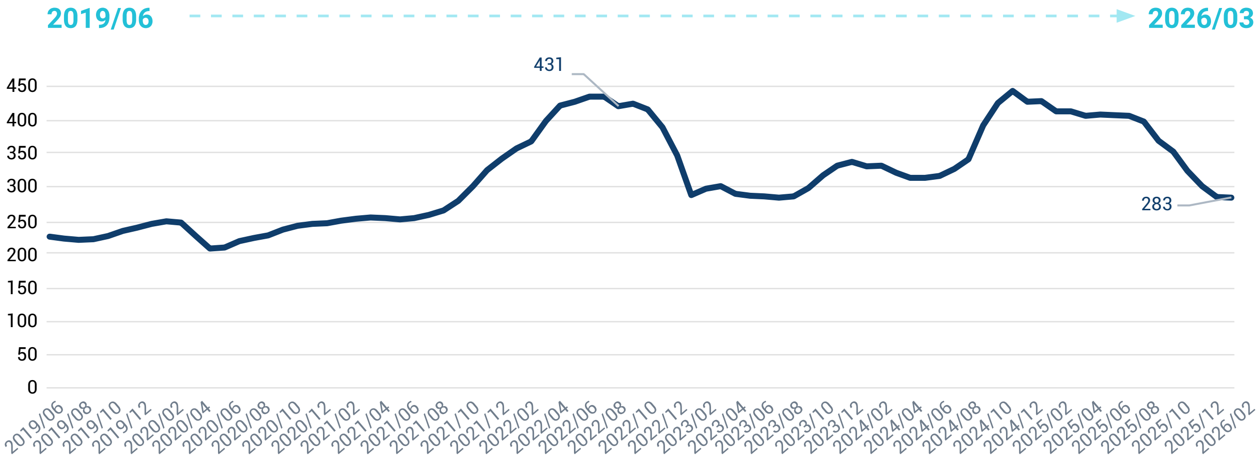
Grain and Rapeseed Yields in the Baltics

2017 → 2025



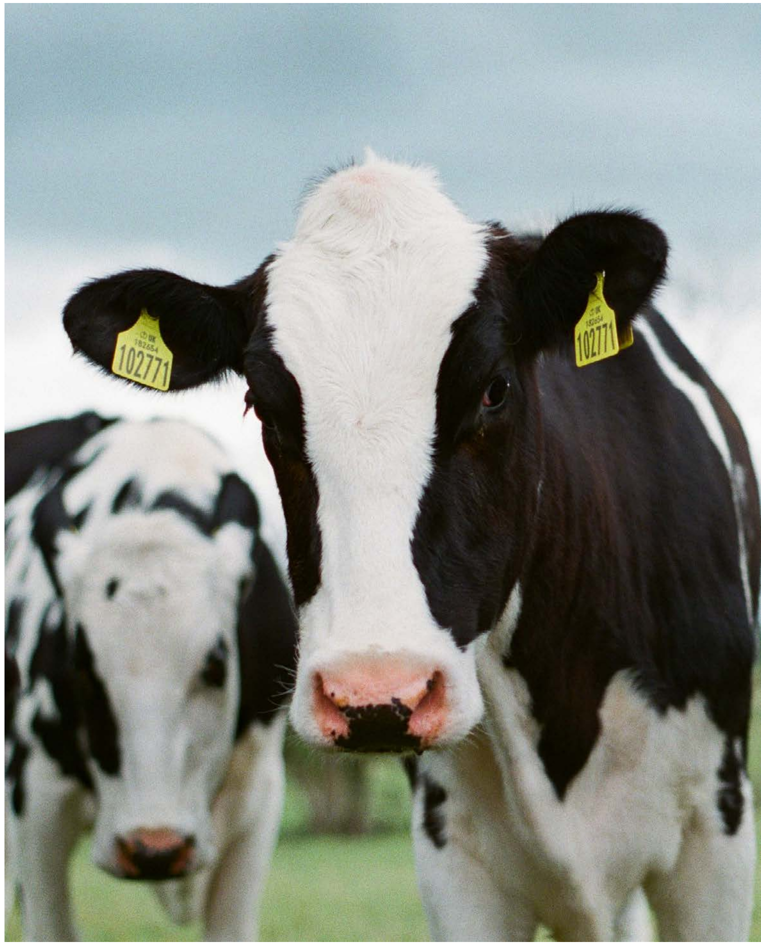
Data: National statistical offices of the Baltic countries.

Milk purchase prices for basic parameters milk in Lithuania

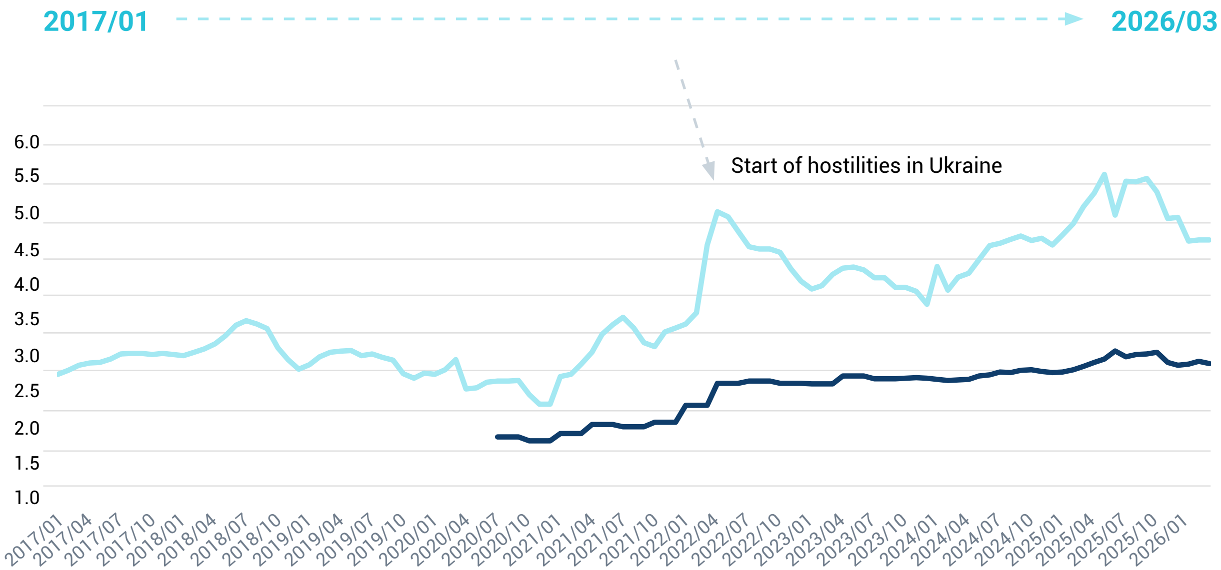


Data: State Enterprise Agricultural Information and Rural Business Centre (EARICBC).

Milk of basic parameters
(fat content - 3.4%, protein content - 3.0%)



Fresh fillet price dynamics in Poland and broiler carcass price tendencies in EU



Data from: Polish Ministry of Agriculture and Rural Development and European Commission Poultry Market Monitoring (Member States data).

Fresh fillet meat price dynamics in Poland

Quarterly averages of weekly or monthly broiler carcase price in EU

3.4 SEGMENT PERFORMANCE.
Operating profit (loss) by Segments

At the beginning of the previous 2023/2024 financial year, the Company's Management reviewed the principle of segmentation of the Group's activities and simplified the structure, adapting it better for Group's strategic vision implementation assessment, emphasizing circularity. The main change is merging the previously applied segments 'Grains, oilseeds, and feed' and 'Products and services for farming' into one segment and renaming it 'Partners for farmers,' providing concentrated information on farmer-related activity, excluding the farming itself. Other segments, apart from the slightly changed name, remained unchanged.

The **'Partners for farmers'** Segment include the trade of wheat, rapeseed, barley, and other grains and oilseeds, including wheat, rapeseed, maize, and other grains and oilseeds, sun cake and sun meal, soy meal, vegetable oils, other feedstuffs, compound feed, premixes, fertilizers, seeds, plant protection products, agricultural machinery and equipment, grain storage and livestock farms equipment. It also includes grain storage, logistics, machinery services, and other services to farmers and farming companies;

The segment **'Farming'** covers agricultural activities, including the rearing of livestock and milk production, the production and sale of crop products such as cereals, oilseed rape, and other crops, and the sale of milk and livestock. Milk is sold to local dairy companies; part of the other production is used within the Group and part is sold;

'Food production' Segment covers the whole cycle poultry business (incubation of hatching eggs, broiler rearing, production and retail sale of poultry and its products, feed manufacturing for self-supply), the production and wholesale of flour and baking mixes, instant foods, ready-to-eat foods - soups, stews, vegetables, and pulses; production of breadcrumbs and breading mixes;

The **'Other products and services'** Segment includes trade in pest control and hygiene products, production and sales of extruded products, including pet food, sales of veterinary pharmaceuticals, provision of fumigation and sanitation services.

3.4 SEGMENT PERFORMANCE. Operating profit (loss) by Segments

Thous. EUR	2021/2022 9 months*	2022/2023 9 months**	2023/2024 9 months	2024/2025 9 months	2025/2026 9 months
Partners for farmers (‘Grain, oilseeds, and feed‘ and ‘Products and services for farming‘)	49,437	39,306	19,205	20,803	4,008
Food production (‘Food products’)	(7,001)	1,781	12,422	24,985	38,410
Farming (‘Agricultural production’)	554	2,801	79	1,365	(502)
Other products and services (‘Other activities’)	(3,646)	(3,424)	377	(54)	(2,052)

Note: Information in the brackets provide reference to activity segmentation applied until financial year 2023/2024. Historical Segment Operating Profit and Loss figures have been restated based on the new segment structure.

* In order to ensure a more accurate representation of operations, the Company has revised the methodology for allocating foreign exchange losses/gains to the result of financing activities in the separate and consolidated financial statements, resulting in an adjustment to the operating profit for the comparative period 2021/2022.

** Retrospective correction of 2022/2023 figures was carried out in relation to application of IFRS 13 Fair Value Measurement's detailed information about the implemented changes and their influence on individual articles of the statement of financial position and statement of profit and loss and other comprehensive income is provided in Note 2.22 of the consolidated and the Company's 2023-2024 annual audited financial information.

4. PARTNERS FOR FARMERS
FROM 1991

4.1 Grain Storage and Logistic Service

4.2 Grain and Oilseed Trading

4.3 Feed Business

4.4 Supply of Certified Seeds, Plant Care Products, and Fertilizers to the Farmers

4.5 Supply of new and used Agricultural Machinery, Spare Parts, Service and Rent to the Farmers

4.6 Other Services for Farmers

Partners for Farmers

Revenue, thous. EUR	**762,358**
Gross profit, thous. EUR	**54,541**
Operating profit, thous. EUR	**4,008**

Share of revenue in Group's portfolio

69%

The main export commodities are Lithuanian and Latvian wheat

748	thous. tons of cereals and other agricultural raw material storage capacity
336	thous. tons ports' storage capacity
12	feed retail outlets
336	thous. tons annual production capacity for compound feed, premixes at the own factory in Lithuania (Kaunas, Alytus)
45	thous. tons - total annual seeds production capacity
189	thous. tons storage capacity for seeds, fertilizers, and plant health products
16	trading points
13	technical service points

- Grain storage and logistics services
- Trade in grain, oilseeds and raw materials for feed
- Compound feed and premixes production and sales
- Seed preparation in own seed preparation factory
- Supply of seeds, plant protection products, fertilizers for farmers
- Supply of new and used agricultural machinery, spare parts, and service to the farmers
- Installation of grain cleaning, drying and storage facilities as well as livestock farms
- Software development
- Representation of worldwide known brands

Operating Companies

IN LITHUANIA:

AB Linas Agro, UAB Linas Agro Grūdų Centrai, UAB Jungtinė Ekspedicija, AB Kauno Grūdai, UAB KG Mažmena, UAB Agro Logistic Service, UAB Geoface, UAB Dotnuva Baltic, UAB Dotnuva Rent, UAB Dotnuva Seeds.

IN LATVIA:

SIA Linas Agro, SIA Linas Agro Graudu Centrs, SIA KG Latvija, SIA Dotnuva Baltic, SIA Dotnuva Seeds.

IN ESTONIA:

Linas Agro OÜ, AS Dotnuva Baltic.

IN OTHER COUNTRIES:

LLC LINAS AGRO UKRAINE (Ukraine), KG Polska Sp. zo.o. (Poland), OOO KLM (Belarus – a company for sale).

MANUFACTURERS & BRANDS REPRESENTED

Agricultural machinery, spare parts, equipment for grain cleaning, drying and storage complexes and livestock farms – 'Kverneland', 'Cimbria', 'Quicke', 'Case IH', 'Einbock', 'Bin', 'Agrifac', 'Siloking', 'Shaffer', 'Swimer', 'Boumatic', 'Arska', 'Mandam', 'Agrisem', 'MacDon', 'Wielton', 'Jeantil', 'Kongskilde', 'Symaga', 'Pellon', 'Roka', 'Spinder', 'CMP Impianti Srl'; 'Champion', 'Field Bee', 'UMEGA', 'Rotar'.

Regulated drainage system – 'Ecodrena'.

Seeds, plant protection products, fertilizers – 'Syngenta', 'Adama', 'Rapool', 'Yara', 'Ekoplon', 'Novagra', 'Nando', 'Haifa', 'Daymsa', 'Agritechno', 'OCP' / 'Helm', 'Granmax', 'UHB Agro', 'Rosier', 'Achema', 'LV Agro', 'BASF', 'Corteva', 'Bayer', 'Nufarm', 'KWS', 'Agronutrition', 'Van Iperen', 'Sicit GROUP', 'IKAR', 'Tracegrow', 'Nordkalk'.

OWN TRADEMARKS

FOR FARMS TO GROW, DOT RENT, Dotnuva BALTIC, Kauno Grūdai, VitaPrem, Dotnuva SEEDS, Pro Garden, BIO mineral, Effectus, VitaMilk, GEOFACE

CERTIFICATES

CERTIFIED UNDER ISO 22000 Food safety management, GMP+ Feed Safety Assurance, EKO agros ANNO 1997, HALAL, EFISC-GTP European Feed & Food Ingredients Safety Certification

4.1 GRAIN STORAGE AND LOGISTIC SERVICES

Activities include the preparation of grain in grain storage facilities (cleaning, drying, storage, reloading) and logistics services.

The Group's companies have elevators and other storage facilities in Lithuania (20) and Latvia (8). The main cost components of this business are human resources, energy and transport costs, while the quantity and quality of the local harvest, the location of the network of elevators and the infrastructure available to the farmers also have a significant impact on the profitability of the category.

DURING THE REPORTING PERIOD

For the **Group's elevators** network a highly successful first half of the financial year was followed by a seasonally justified slower third quarter. Consistent with historical trends, grain intake volumes become lower after the harvesting season comes to an end. Volumes were also reduced by unusually harsh winter conditions, which limited farmers' activity and slowed deliveries. In addition, cold weather and the geopolitical situation in the Middle East increased energy costs, which had a negative impact on profitability.

While Group's elevators were mainly focused on dispatchement of crops under existing contracts, a substantial share of quarterly income came from grain and fertilizer storage services. During the quarter, a new plant protection and trace elements storage facility was opened in Kaunas, replacing part of the existing infrastructure. The Group's elevators are now preparing for the expected increase in fertilizer demand from farmers.

Grain Storage and Logistic Services	2024/2025 9 months	2025/2026 9 months	Change, %
Quantity of grain received, thous. tons, of which:	735.7	951.5	29.3
wheat, %	70%	74%	↑
rapeseed, %	14%	13%	↓
barley, %	8%	6%	↓
Revenue, thous. EUR	7,992	13,683	71.2
Gross profit (loss), thous. EUR	7,539	10,627	41.0

4.2 GRAIN AND OILSEED TRADING

Wheat, barley, maize and some other cereals are called "grains", rapeseed, sunflower and linseed – "oilseeds". A large part of this segment's activity consists of trade in cereals grown in Lithuania and Latvia, as well as trade in Ukrainian harvests.

The main export destinations are Norway, Belgium, Finland, Spain, Poland, Germany, Nicaragua, Kenya, Morocco, etc. The results of the category are significantly influenced by the dynamics of the local and global harvest, competitive environment, demographic, as well as macroeconomic and geopolitical factors.

DURING THE REPORTING PERIOD

The third quarter of **grains and oilseeds** trading remained positive, although activity slowed compared to the first half of the financial year. This harvesting season in particular saw record high volumes of lower-quality crops—due to heavy precipitation ruining parts of the harvest, lower hectolitre weights, and more common fungal disease (fusarium wilt) overall quality often failed to meet export standards. On the other hand, a noticeable shift occurred in the trade portfolio composition, as wheat was traded more frequently than other crops due to the abundant harvest, which helped compensate for the decline in quality, especially during the first half of the financial year. However, trading conditions became more challenging toward the end of the quarter, as geopolitical tensions in the Middle East increased uncertainty and prompted more cautious market behaviour. In addition, European grain markets were influenced by seasonal supply increase, while price formation was affected by expectations of relatively ample EU crop availability and continued volatility in wheat and rapeseed benchmarks. Stronger export activity in Germany and Poland increased competition in the Baltic region, limiting the ability to secure more attractive pricing and reducing margin opportunities. As a result, overall trade remained active, but profitability was slightly lower than in the first half of the financial year, and the focus in the coming months will be on actively selling the remaining inventories.

The trade portfolio remained dominated by Class II wheat contracts, followed by barley, which accounted for 8% of the portfolio. During this quarter, MATIF milling wheat prices were in the range of 187.00–209.75 EUR/t, compared to 215.00–244.00 EUR/t in the same quarter last year, while MATIF rapeseed prices fluctuated between 441.25–524.00 EUR/t versus 461.25–544.25 EUR/t.

Grain and Oilseed Trading	2024/2025 9 months	2025/2026 9 months	Change, %
Grain and oilseeds purchased, thous. tons	1,343	1,668	24.1
Sales volume of grain and oilseeds in thous.s of tons, of which:	1,121	1,106	(1.3)
wheat, %	71%	75%	↑
rapeseed, %	13%	12%	↓
other, %	16%	13%	↓
Revenue, thous. EUR	296,175	256,555	(13.4)
Gross profit (loss), thous. EUR	14,615	11,422	(21.8)

4.3 FEED BUSINESS

The business includes the production and sales of loose and pre-packaged feed for poultry, pigs, cattle and other animals, as well as the merchandising of raw materials and feed additives (e.g. sunflower, rapeseed cake, sunflower, soybean meal, sugar beet granules, vegetable oils, licks, premixes, vitamins, amino acids, etc.).

The production of compound feeds is carried out in owned factories in Lithuania (336 thous. tons annual production capacity of compound feeds and premixes), with the majority of the production sold on the local Baltic market and a part of the production sold through the network of retail stores in Lithuania managed by KG Mažmena UAB (covering about 70-80% of the Lithuanian feed retail market).

When trading in raw materials and additives for feed, the geography of sales is very wide: Europe, Asia, Africa, the Middle East.

DURING THE REPORTING PERIOD

Third quarter of the financial year for the **compound feed** section was positive. Market conditions remained favourable, supported by consistently high demand. Production lines continued to operate at full capacity, and sales exceeded expectations, which required part of the production to be outsourced externally to meet higher volumes. On the other hand, increased competition in Poland and Lithuania continued to pressure margins. At the same time, softer crop prices and favourable raw material availability created a basis for downward price adjustments, a factor that becomes particularly significant in a more competitive market environment. However, despite these dynamics, margins have not declined year-on-year so far. At the same time, rising soybean meal and other feed ingredient prices, driven in part by geopolitical tensions in the Middle East, are expected to create profitable opportunities.

The **raw materials and feed additives** category is experiencing a rebound after a period of weaker pricing. Amino acid prices were previously pressured by oversupply and trade measures affecting Chinese-origin products, but recent geopolitical tensions in the Middle East have tightened supply chains and contributed to a recovery in additive prices. Soybean meal and other protein ingredients continue to trade in high volumes. However, it should be noted that margins will only materialize in the coming months, as these contracts are recognized with a delay and should therefore be valued cautiously. Overall, the segment remains highly exposed to volatile global supply, freight, and geopolitical conditions, creating both risks and opportunities.

Compound feed, premixes, feed material	2024/2025 9 months	2025/2026 9 months	Change, %
Production of compound feed, premixtures, thous. tons	247.0	252.9	2.4
Sales of compound feed and premixtures, thous. tons	259.1	281.5	8.6
Raw materials and feed additives sold, thous. tons	370.2	347.1	(6.2)
Revenue, EUR thous., of which:	287,434	249,281	(13.3)
compound feeds, premixtures, %	35%	43%	↑
raw materials, feed additives, %	65%	57%	↓
Gross profit (loss), thous. EUR	15,282	6,015	(60.6)

4.4 SUPPLY OF CERTIFIED SEEDS, PLANT CARE PRODUCTS, AND FERTILIZERS TO THE FARMERS

The Group companies sell seeds, plant protection products, and fertilizers to Lithuanian and Latvian farms mainly. Supply of production is ensured from various countries and regions of the world (Morocco, Egypt, Jordan, USA, China, Europe, Uzbekistan, Kazakhstan, etc.), while most of the seeds sold are produced at the company's certified seed factories in Dotnuva (Kėdainiai district) and Iecavas (Bauskas district, Latvia) using its own "Dotnuva Seeds" brand name.

DURING THE REPORTING PERIOD

During the 9 months of the 2025/2026 financial year, the **seeds** category recorded slightly lower sales compared to the prior year, reflecting lower volumes and a more challenging market environment, however the result is seen as positive historically. Sales during the third quarter were affected by lower autumn sowing of winter crops as well as reduced availability of seed material in spring and cautious farmer spending. Additionally, the price gap between certified and uncertified seed continued to limit demand due to price sensitivity. The situation was mixed in different markets as performance varied by region and by product group. Demand remained solid in selected crop groups, particularly rapeseed and cereal seeds. At the same time, availability constraints for peas and other crops, as well as internal logistics and stock management challenges, influenced performance. Gross margin for the category remained above the 5 year average, however it declined slightly compared to the prior year, mainly due to the higher price pressure and changes in the product mix. However, the Group continued to focus on customer relationships, targeted commercial initiatives and product availability and the result is seen as positive.

The third quarter of the financial year continued the positive momentum seen at the start of the period for the **fertilizer** category. However, performance remained below the level of the previous year, with sales volumes declining by 4.4% compared to the corresponding period. Market conditions during the quarter were highly volatile. Geopolitical developments, particularly the war in the Middle East, and the implementation of the EU Carbon Border Adjustment Mechanism (CBAM) significantly influenced the pricing environment by tightening supply and increasing cost levels. For the Group, this created favourable conditions to realise higher prices on existing inventories. At the same time, farmers' financial situation remained challenging, leading to more cautious purchasing behaviour. Many customers postponed larger purchases or reduced fertilizer usage altogether, which contributed to the decline in sales volumes and slightly lower profitability compared to the same period last year.

Certified seeds, plant care products and fertilizers	2024/2025 9 months	2025/2026 9 months	Change, %
Certified heavy seed production, thous. t	26.7	27.2	1.9
Seeds sales volume, thous. tons	29.1	26.4	(9.4)
Plant protection products and micronutrients sales volume, thous. tons	43.6	49.0	12.4
Fertilizers sales volume, thous. tons	298.0	285.0	(4.4)
Revenue, thous. EUR	193,370	179,578	(7.1)
Gross profit (loss), thous. EUR	18,300	17,337	(5.3)

4.4 SUPPLY OF CERTIFIED SEEDS, PLANT CARE PRODUCTS, AND FERTILIZERS TO THE FARMERS

During the 9 months of the 2025/2026 financial year, the **plant protection and trace elements** category operated in a challenging market environment characterised by unfavourable weather conditions, persistently low grain prices and weak farmer confidence across the region. Prolonged rainfall during harvesting led to delayed sowing and crop maintenance activities, while constrained farm profitability continued to negatively affect purchasing behaviour, particularly among smaller and more leveraged farms. As a result, farmers remained highly selective in their input decisions, prioritising essential products and postponing or reducing discretionary applications, including foliar micronutrients. Sales volumes increased year-on-year by around 12%, primarily driven by higher availability and demand for cost-efficient liming products. These products accounted for the majority of the volume growth but carried lower average selling prices. Segment revenue declined compared to the corresponding period of the prior year, mainly due to lower average selling prices and an unfavourable product mix (cheaper, lower quality alternatives), despite higher total volumes sold. Gross margin improved year-on-year, primarily due to the absence of inventory write-offs recorded in the prior year. In the previous period, a significant amount of expired inventory within this category was written off, which had a material negative impact on gross profit and margin. Additionally, FIFO valuation effects negatively impacted margins in the prior year, whereas in the current year FIFO effects are positive, further supporting margin recovery. This improvement was further supported by disciplined inventory management, the absence of expiring or distressed stock.

4.5 SUPPLY OF NEW AND USED AGRICULTURAL MACHINERY, SPARE PARTS, SERVICE AND RENT TO THE FARMERS

This category of activities is carried out in Dotnuva Baltic's own and rented sales and service outlets in Lithuania, Latvia and Estonia, representing world-famous brands of agricultural machinery, providing technical service, as well as long- and short-term rental service of machinery to farmers and agricultural companies.

The category's performance is generally influenced by local harvest results and expectations for new sowing, input and output prices, availability of support and financing, borrowing costs, regulation and the geopolitical situation.

DURING THE REPORTING PERIOD

The **new and used agricultural machinery** subsegment continued to operate in a challenging market environment. Compared with the prior year, revenue has decreased, reflecting continued pressure on farmers' purchasing power, several consecutive years of weak profitability in the agricultural sector, and limited access to external financing. During the quarter, input costs, including oil and gas, pesticides, and fertilizers, increased substantially, while grain and milk prices remained historically low. This further strained farmers' financial positions and reduced demand for new equipment. Competition in the market also remained intense, with players lowering margins to sustain demand. On a positive note, the market gained traction in spring, delivering strong results already in March. Lithuania showed the strongest sales activity, supported by the closing phase of the EU support programme, while conditions in Latvia and Estonia were broadly similar, with subsidy-related results delayed until the start of summer. Promotional campaigns and a growing order pipeline support a positive outlook for future sales. Looking ahead, the segment's performance will remain closely tied to EU support mechanisms, financing availability, and agricultural commodity prices.

The 9 months of the 2025/2026 financial year, the **agri-machinery spare parts and services** sub-category continued to demonstrate resilient performance despite weak farmer sentiment and ongoing pressure on farm profitability. With the start of the spring season, the requirement for farming equipment increased resulting in 12% and 10% year-on-year revenue increase for spare parts and service respectively. However, due to increased prices customers remained cautious and tended to postpone non-essential repairs. Winter campaigns and preventative maintenance programmes contributed to higher service operation rates . Meanwhile efforts to increase spare parts sales and improved purchasing conditions from key suppliers helped partially offset strong price competition from non-original parts providers. In Latvia and Estonia, farmers continued to limit repair scopes and optimise costs, resulting in more moderate growth and performance broadly in line with the prior year. Overall, the segment benefited from essential maintenance demand and operational efficiency improvements, while competitive pressure and cautious customer behaviour remain the key constraints for further growth in the near term.

Rental services sub-category continued to operate in a highly competitive market environment. Weaker demand due to difficult farmers' financial situation and rising oil and other inputs prices, combined with higher market supply, resulted in significant price pressure, as farmers prioritised cost savings and increasingly relied on owned machinery rather than rental solutions. Competitive intensity increased further as excess rental capacity emerged, and some farmers began offering services using machinery acquired through EU support programmes, contributing to downward adjustments in rental rates. While demand in Lithuania remained relatively stable, activity in Latvia and Estonia was more restrained, reflecting cautious farmer sentiment and seasonal factors. Despite the short-term decline, the longer-term outlook for rental services remains positive, supported by renewed growth anticipated once the new agricultural season begins.

4.5 SUPPLY OF NEW AND USED AGRICULTURAL MACHINERY, SPARE PARTS, SERVICE AND RENT TO THE FARMERS

Sales and rent of new and used agricultural machinery, spare parts sales, and servicing		2024/2025 9 months	2025/2026 9 months	Change, %
Market share of tractors sold (western type), %	LT	13.0%	13.0%	-
	LV	13.7%	9.6%	↓
	EE	2.0%	3.5%	↑
Market share of harvesters sold, % of sales	LT	13.3%	12.0%	↓
	LV	11.0%	10.0%	↓
	EE	13.6%	11.0%	↓
Size of rental fleet, units		37	41	10.8
Revenue, thous. EUR		53,716	48,479	(9.7)
Gross profit (loss), thous. EUR		7,659	6,419	(16.2)

Note: Market share of tractors and harvesters sold is evaluated based on official data, in Lithuania- provided by Agricultural Data center Žemės Ūkio Duomenų Centras), in Latvia – by State Technical Supervision Agency (Valsts Techniskas Uzraudzibas Agentura - Sākumlapa | VTUA, in Estonia – by Estonian Transport Administration (Transpordiamet).

4.6 OTHER SERVICES FOR FARMERS

Other services for farmers include the sale and installation of equipment for grain cleaning, drying, storage and livestock farms, as well as the development of the GeoFace smart farming system in Lithuania and Latvia, also other activity, not attributable to main categories of the Segment.

The income dynamics of this category are generally influenced by the same or similar factors that determine investment decisions in agricultural machinery. Compared to the same period last year, revenue increased by 13.5%. Gross profit grew by 35% year-to-year, reflecting a shift towards higher margin activities, including GeoFace and other non-project-based services.

Other services for farmers	2024/2025 9 months	2025/2026 9 months	Change, %
Revenue, thous. EUR, of which:	13,021	14,782	13.5
sales/installation of equipment, thous. EUR	9,484	11,420	20.4
other, thous. EUR	3,537	3,362	(4.9)
Gross profit (loss), thous. EUR	2,016	2,721	35.0

5. FOOD PRODUCTION
SINCE 2013

Food Production

Revenue, thous. EUR	**361,435**
Gross profit, thous. EUR	**72,282**
Operating profit, thous. EUR	**38,410**

Share of revenue in Group's portfolio

33%

The only producer of instant products in the region

#1	The largest poultry meat producer in Lithuania and Latvia
#1	The largest flour producer in Lithuania
100%	Poultry raised without antibiotics in Latvia
88%	Poultry raised without antibiotics in Lithuania
10	Retail outlets in Latvia

Whole cycle poultry business cycle:

- Incubation of hatching eggs
- Rearing broilers
- Production of poultry meat and poultry products
- Feed manufacturing for self-supply
- Retail sale of chicken meat and its products
- Manufacture and wholesale of flour, flour mixes, instant foods and ready-to-eat products, production and wholesale of breadcrumbs and breading mixes
- Provision of logistics, consulting, and management services

Operating Companies

IN LITHUANIA:

AB Kauno Grūdai, AB Vilniaus Paukštynas, AB Kaišiadorių Paukštynas, UAB Alesninkų Paukštynas, UAB Domantonių Paukštynas, UAB Lietbro, AB Zelvė, UAB KP Valda, UAB VP Valda.

IN LATVIA:

AS Kekava Foods, SIA PFK Trader.

OTHERS:

‘Granfågel’ (export markets outside the Baltic States), ‘Nordichicken’ (export markets), ‘A’petito’, ‘Fiesta’, ‘Chicken otherwise’, ‘Vištyčio’, ‘Premium’.

OWN TRADEMARKS AND PRODUCT LABELS

CERTIFICATES

5.1 POULTRY

Together, the Group's companies are the largest poultry meat producers in Lithuania and Latvia, owning the best-known poultry meat brands in both countries. The companies' activities cover the entire poultry production cycle, from incubation of hatching eggs to the retail sale of chicken meat/products. The production infrastructure consists of own breeding farms, incubators, poultry houses, slaughterhouses, production buildings, waste incineration and recovery facilities.

Roughly half of the Group's poultry production is exported, the main export markets being Denmark, Sweden, the Netherlands, France, Finland, Ireland, Romania, Bulgaria, Kyrgyzstan, Uzbekistan, Kazakhstan, and others.

The main cost components of poultry farms are feed and energy costs. The results of the category are also significantly influenced by the spread of zoonotic viruses, infections, protectionist actions of countries, competitors, as well as other supply-demand factors, which consequently determine the price of poultry meat.

5.1 POULTRY

DURING THE REPORTING PERIOD

The **poultry** subsegment delivered a strong financial performance, with profitability improving substantially ahead of volume growth. Revenue increased by 10.7% to EUR 260.8 million, while sales volumes of fresh chicken and chicken products rose by 1.6% to 80.5 thousand tons, indicating improved price realisation and a more favourable sales structure. Fresh meat remained the main sales category, accounting for 72.8% of total meat volumes, with sales increasing by 0.8% to 58.6 thousand tons and revenue rising by EUR 19.0 million year-on-year. Processed meat products showed stronger volume momentum, growing by 3.8% to 21.9 thousand tons and generating an additional EUR 6.1 million in revenue, reflecting a continued shift towards a higher value-added product mix. Production developed in line with commercial demand.

Biological performance continued to improve, with EPEF increasing to 413 in Lithuania and 401 in Latvia, reflecting efficient use of the breed's genetic potential and high feed conversion. The share of poultry meat raised without antibiotics increased to 88% in Lithuania and restored at 100% in Latvia, maintaining the Group's high product quality standards. Gross profit increased by 38.8% to EUR 61.7 million, supported by continuously strong price environment and higher revenue per ton, operating leverage from stable production volumes, improved product mix and disciplined cost control.

Overall, the segment converted modest volume growth into a significant uplift in profitability, demonstrating resilient operational performance and stronger commercial execution during the reporting period.

Poultry and poultry products	2024/2025 9 months	2025/2026 9 months	Change, %
Live weight of chicken produced, thous. tons	90.8	92.6	2.0
Live weight chicken ready for slaughter, thous. tons	104.0	105.2	1.2
Carcass weight, thous. tons	78.80	79.9	1.4
Sales of fresh chicken and chicken products, thous. tons	79.2	80.5	1.6
EPEF[1], LT/LV	410/395	413/401	↑/↑
Poultry meat % raised without antibiotics, LT/LV	85%/100%	88%/100%	↑/-
Revenue, thous. EUR	235,576	260,805	10.7
Gross profit (loss), thous. EUR	44,463	61,701	38.8

[1]European Production Efficiency Factor (EPEF) - standardized measure of farm performance (includes feed conversion, mortality, and daily weight gain results), used to compare broiler performance from different flocks and different regions.

5.2 INSTANT FOODS (IF) AND READY-TO-EAT (RTE) PRODUCTS

The Group's company AB Kauno Grūdai produces instant porridges and noodles in its factories located in Kėdainiai and Alytus (IF capacity - 505 million units per year), as well as organic soups, stews, cereal meals and organic vegetables in pouches (RTE) in a modern robotized factory in Širvintos (RTE capacity – 9 million units per year).

Majority of the IF production is private label orders, mainly exported to the UK, Spain, the Czech Republic, Scandinavia and the Baltic markets.

The RTE orders are mainly branded ones, exported to U.S., Germany, Baltics, Asia.

The main cost components of this production business are flour, oils, vegetables, packaging and energy.

DURING THE REPORTING PERIOD

The **porridge and noodles in packs, cups and boxes** (IF) sub-category continued to record revenue growth, although profitability remained under pressure due to higher input costs and a more competitive market environment. Revenue increased by 10.8% year-on-year to EUR 71 million. Sales volumes increased to 18.1 thousand tons, and the number of units sold rose by 2.7% to 229.7 million units. This volume growth, together with more favourable pricing and product mix, contributed to the increase in revenue. Growth was mainly driven by cups and packs, which remained the main product formats and generated most of the additional revenue during the reporting period. At the same time, the sub-category continued to face higher costs of key raw materials, including wheat, vegetable oils and packaging materials, as well as elevated operating costs. Competitive pressure in Europe also increased due to redirected trade flows (Asian origin goods rerouted from U.S. to Europe), adding uncertainty to the operating environment. Looking ahead, the sub-category will continue to focus on pricing discipline, procurement efficiency and operational improvements in order to support gradual margin recovery.

The **Ready-To-Eat soups, vegetables, stews and cereal-based meals** (RTE) sub-category recorded lower sales volumes and revenue compared to the prior year. Sales volumes decreased to 1.5 thousand tons, while the number of units sold decreased to 4.2 million units, reflecting lower order intake during the reporting period. Revenue decreased by 25.1% to EUR 5.4 million, mainly due to reduced sales volumes, although pricing and product mix remained relatively stable. Profitability continued to be affected by higher operating costs, including increased minimum wages and elevated energy prices. Raw material price developments were mixed: tomato paste prices decreased due to higher supply in Europe, while logistics disruptions and weather-related factors continued to put pressure on certain imported ingredients. Looking ahead, the sub-category will focus on recovering sales volumes, maintaining pricing discipline and improving cost efficiency in order to support margin stabilisation.

Instant and Ready-To-Eat products	2024/2025 9 months	2025/2026 9 months	Change, %
IF production, million units	237.2	225.6	(4.9)
RTE production, million units	5.3	4.8	(9.5)
IF and RTE sales, million units	229.4	233.9	2.0
Share of IF export (outside the Baltics) and private label orders, %	94% & 95%	95% & 96%	↑/↑
Share of RTE export (outside the Baltics) and private label orders, %	82% & 15%	67% & 28%	↓/↑
Revenue, thous. EUR	71,239	76,466	7.3
Gross profit (loss), thous. EUR	8,566	4,948	(42.2)

5.3 FLOUR AND FLOUR MIXTURES, BREADCRUMBS AND BREADING MIXES

The Group companies AB Kauno Grūdai and UAB Šlaituva produce flour, breadcrumbs and coating systems at the grain mill in Kaunas (70 thousand tons capacity per year) and at the breading preparation plant in Kaunas district (10 and 12 thousand tons capacity per year). The companies operate in an integrated manner: part of the flour produced at the mill is supplied to the Group's companies for the production of noodles and breadcrumbs; breadcrumbs are used in the preparation of poultry meat products, etc.

Most of the production of breadcrumbs is exported, with the main export destinations being Great Britain, Poland and Hungary, Scandinavian countries; sales of flour and flour mixes are more than 90% directed to the Baltic markets.

The main cost components of this production business are grain and energy costs; the profitability of the category is significantly influenced by the efficient management of cost and output prices, the proportion of retail to wholesale orders, as well as the longevity of the partnerships and contracts.

DURING THE REPORTING PERIOD

The **flour and flour mixtures** sub-category was affected by lower external demand, while profitability remained broadly stable compared to the prior year. Sales volumes decreased by 9.3% to 25.3 thousand tons, and revenue declined by 9.3% to EUR 9.2 million, mainly due to a significant decrease in unpackaged flour sales. This was partly offset by growth in large-pack and small-pack flour, with volumes increasing by 6.8% and 7.7%, respectively, supporting a more favourable product mix. Flour mixtures remained a small part of the portfolio and declined slightly year-on-year. During the period, wheat markets remained volatile, making raw material procurement and hedging more challenging. At the same time, domestic demand for staple food products remained price-sensitive, limiting the ability to fully pass raw material cost fluctuations on to customers. Looking ahead, the sub-category will continue to focus on sales mix optimisation, disciplined procurement management and margin protection in a volatile raw material environment.

During the 9 months of the 2025/2026 financial year, the **breadcrumbs** sub-category continued to record solid sales volume growth, while profitability remained under pressure. Compared to the corresponding period of the prior year, sales volumes increased by approximately 32%, while revenue increased by around 30% to EUR 6.9 million. Growth was supported by higher demand and improved capacity utilisation at the Kėdainiai production facility. At the same time, gross profitability was affected by higher flour and energy costs, as well as continued pricing pressure from retailers and the expansion of private label products across Europe. Overall, while demand remains favourable and available production capacity has increased, higher sales volumes are not yet sufficient to offset margin pressure in the short term.

5.3 FLOUR AND FLOUR MIXTURES, BREADCRUMBS AND BREADING MIXES

Flour and flour mixtures, breadcrumbs and breading mixes	2024/2025 9 months	2025/2026 9 months	Change, %
Flour and flour mixtures produced, thous. tons of this amount directed to:	49.3	50.1	1.8
IF production, %	29%	27%	↓
Breadcrumbs production, %	14%	11%	↓
Breadcrumbs production, thous. tons	8.0	10.6	32.4
Flour and flour mixtures sales, thous. tons	27.9	25.3	(9.3)
Share of exports of flour and flour mixtures (outside the Baltic States), %	1.1%	2.0%	↑
Sales of breadcrumbs, thous. tons	6.6	8.6	31.6
Share of breadcrumb exports (outside the Baltic States), %	78.2%	67.0%	↓
Revenue, thous. EUR	15,468	16,131	4.3
Gross profit (loss), thous. EUR	3,274	2,709	(17.3)

6. FARMING
SINCE 2003

Farming

Revenue, thous. EUR	**35,071**
Gross profit, thous. EUR	**2,934**
Operating profit, thous. EUR	**(502)**

Share of revenue in Group's portfolio

3%

19,208	Hectares of cultivated land
6,533	Hectares of own arable land
3,243	Cows
28,759 t	Of milk produced
137,772 t	Of crop produced

- Grain storage and logistics services
- Cultivation of cereals, oilseed rape, sugar beet and other crops
- Production of milk and beef cattle farming
- Rent and management of agricultural purposes land
- Management of subsidiary farming companies

Operating companies in Lithuania:

UAB Akola Farming
Aukštadvario ŽŪB
Žibartonių ŽŪB
Labūnavos ŽŪB
Lukšių ŽŪB
Medeikių ŽŪB
Sidabravo ŽŪB
Nemuno ūkis ŽŪB
UAB Landvesta 1
UAB Landvesta 2
UAB Landvesta 3
UAB Landvesta 4
UAB Landvesta 5
UAB Landvesta 6
UAB Noreikiškės
UAB Užupė
UAB Paberžėlė
UAB Lineliai
UAB Krela

6.1 CEREALS AND OTHER CROPS GROWING

The Group operates seven agricultural companies located in fertile areas of Lithuania - Panevėžys, Kėdainiai, Šakiai and Biržai districts. The companies grow cereals, rapeseed, sugar beet and other crops on land owned and leased by the Group companies.

The main cost components of these companies are seeds, fertilizers, plant protection products, chemicals, fuel, rent and financing costs. The results in this category are significantly influenced by market prices for crop production, subsidy policies and climatic conditions.

DURING THE REPORTING PERIOD

The Group's farming companies recorded a stronger harvest than in the previous year, with total harvested production increasing by approximately 4.2% year-on-year. The result was supported by broadly stable cultivated area and favourable performance in selected crop categories. Winter wheat remained the main crop in the portfolio, representing approximately 38% of total harvested production, with quality mainly corresponding to Class II and around 25% reaching Class I standards. The most notable improvement was recorded in malting barley, where both the share of total production and average yield increased significantly compared to the prior year. At the same time, winter rapeseed and sugar beet yields were lower year-on-year, although rapeseed quality indicators remained strong, with oil content above 45%.

The financial performance of the cereals and other crops cultivation segment was weaker despite higher harvested production. During the 9 months of the 2025/2026 financial year, sales volumes decreased by approximately 5.1% year-on-year, as 117.7 thousand tonnes of crop production were sold compared to 122.3 thousand tonnes in the corresponding period of the prior year.

Revenue decreased by approximately 12.3% year-on-year and amounted to EUR 20.8 million. The decline was mainly driven by lower grain market prices, with the average selling price decreasing from EUR 184/t to EUR 165/t, or by around 11%. As a result, the positive impact of the larger harvest was outweighed by the combined effect of lower sales volumes and weaker pricing across key crop categories.

Gross profitability also deteriorated during the reporting period. The segment recorded a gross loss of EUR 1.0 million, compared to a gross loss of EUR 0.7 million in the corresponding period of the prior year. The result was influenced not only by lower market prices, but also by the Group's accounting policy related to write-downs of the cost of inventories sold, which may be partly offset at the end of the financial year when the fair value of the forthcoming harvest and biological assets is recognised; throughout the 9 months of 2025/2026 total EUR 17 thousands (9 months of 2024/2025 EUR 1.17 million) write-down of the sold inventory cost was made (calculated respectively on the basis of the biological assets fair value as at 30 June 2025 and 30 June 2024).

Grain sales were spread across the season in line with the Group's usual risk management approach, helping to limit the impact of short-term market volatility. However, this did not prevent the segment from being affected by the overall downward movement in grain prices. Cost pressure also intensified during the reporting period: expenses per hectare increased by up to EUR 100 year-on-year, while production cost per tonne also rose, further limiting the segment's profitability.

Looking ahead, the operating environment remains highly uncertain, as grain and input prices continue to be affected by geopolitical tensions and volatility in global commodity markets. Although the Group's diversified crop structure, disciplined sales strategy and stable operational execution support resilience, the segment's short-term results remain dependent on market price developments and the extent to which cost pressures can be managed in the coming periods.

Subsidies for agricultural activities are accounted for as "Other income" and are therefore not included in gross profitability calculations. During the 9 months of 2025/2026, subsidies amounted to EUR 0.8 million, compared to EUR 0.7 million during the 9 months of 2024/2025.

6.1 CEREALS AND OTHER CROPS GROWING

Cereals and other crops	2024/2025 9 months	2025/2026 9 months	Change, %
Harvested production, thous. t	132,269	137,772	4.2
Main crops harvested and their average yields:			
Winter wheat	38% / 7.6	38% / 7.5	-/↓
Malting barley	14% / 5.5	19% / 7.0	↑/↑
Winter rape	9% / 3.5	7% / 3.1	↓/↓
Sugar beet	27% / 75.0	25% / 65.3	↓/↓
Other	12%	12%	
Dominant class of wheat harvested	2nd cl.	2nd cl.	
Quantity of crop production sold during the reference period, thous.	122,264	117,748	(3.7)
% of the total, including forward contracts, of the 2025 (2024) harvest sold	100%	98%	
Area under cultivation, ha	19,072	19,208	0.7
Areas sown for future harvest, ha	10,318	9,693	(6.1)
Total forward sales of the future 2026 harvest, (at the day of publication of this report)	15%	18%	↑
Revenue, thous. EUR	23,666	20,756	(12.3)
Gross profit (loss), thous. EUR	(655)	(964)	(47.2)

6.2 MILK AND BEEF CATTLE FARMING

Five of the seven Group's agricultural companies are active in dairy production and beef cattle farming.

The main cost components in this category are feed, energy and financing costs, while the category's results are also significantly influenced by market prices for raw milk and the subsidy policies. Dairy companies are constantly striving to improve the efficiency of their farms; the quantity and quality of milk produced by a cow varies according to feed, temperature, animal genetics and other factors, and does not usually show a direct correlation.

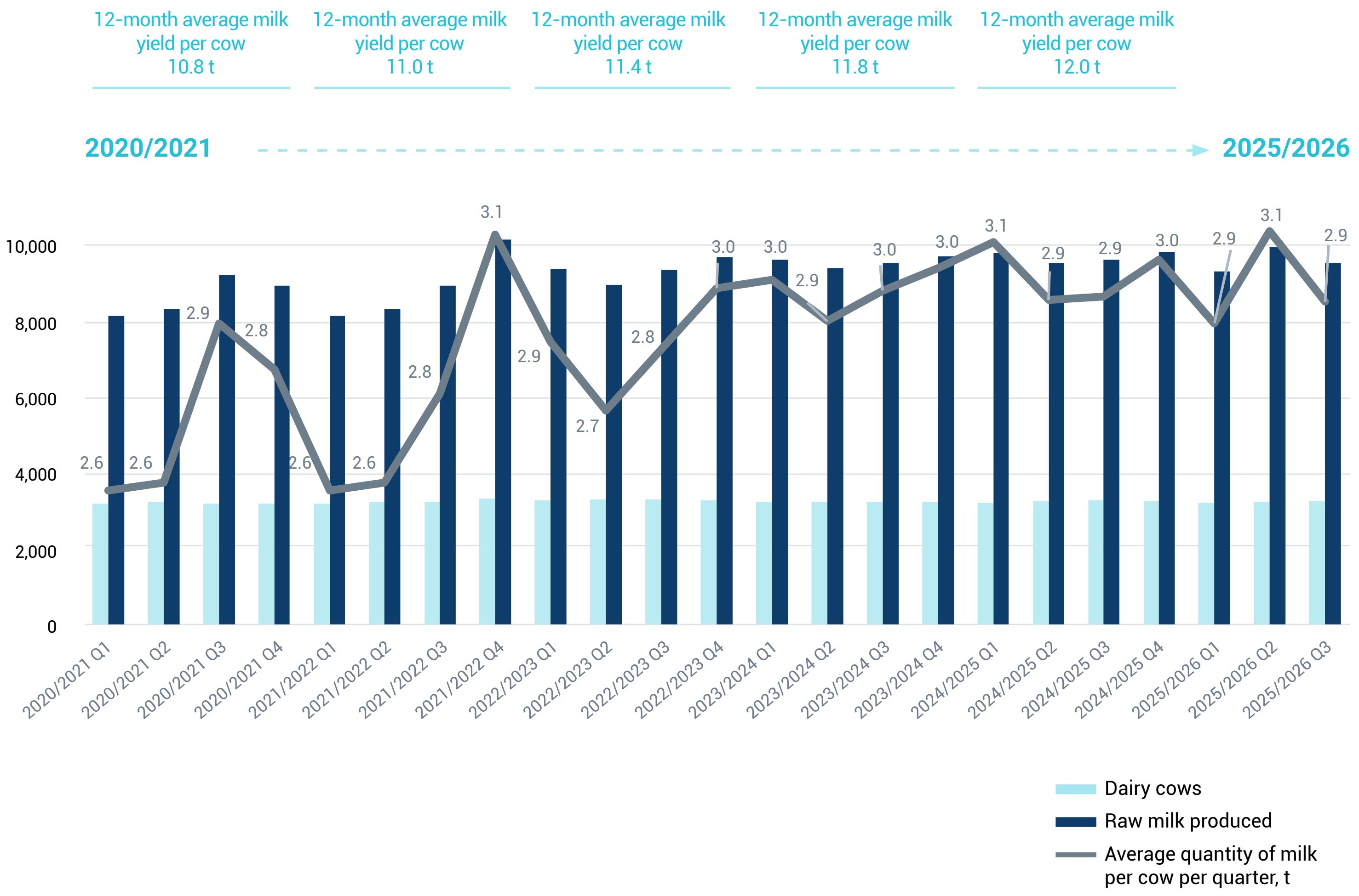
DURING THE REPORTING PERIOD

During the 9 months of the 2025/2026 financial year, the dairy farming subsegment maintained broadly stable production levels, with no material change in herd size. Milk production remained broadly stable at 28.8 thousand tonnes, while production measured in basic indicators was supported by an improved milk quality coefficient.

Financial results, however, declined year-on-year, mainly due to weaker raw milk prices. The average selling price decreased by approximately 8%, from EUR 423 per tonne to EUR 389 per tonne. Since October, raw milk prices have continued to fall by around EUR 20 per tonne per month and reached historically low levels, further increasing pressure on profitability. As a result, revenue decreased by 5.6% to EUR 14.3 million. Gross profit decreased by 19.1% to EUR 3.9 million, as lower milk prices had a stronger negative impact than broadly stable production volumes and improved quality indicators. Overall, the subsegment's operations remain stable; however, short-term financial performance is constrained by adverse pricing dynamics, while a more meaningful recovery in milk prices is not expected before autumn 2026.

Milk and beef cattle farming	2024/2025 9 months	2025/2026 9 months	Change, %
Number of dairy cows at the end of the period	3,262	3,243	(0.6)
Milk production, thous. tons	28.9	28.8	(0.6)
Revenue, thous. EUR	15,162	14,315	(5.6)
Gross profit (loss), thous. EUR	4,817	3,898	(19.1)

Dynamics of raw milk production in agricultural companies



7. OTHER PRODUCTS AND SERVICES

SINCE 2021

Other products and services

Revenue, thous. EUR	**16,631**
Gross profit, thous. EUR	**2,792**
Operating profit, thous. EUR	**(2,052)**

Share of revenue in Group's portfolio

1%

OWN EXTRUDED PRODUCTS PRODUCTION BASE IN ALYTUS

- Trade in pest control and hygiene products
- Production and marketing of extruded products, pet food
- Provision of veterinary pharmaceutical services and trade in products
- Fumigation and sanitation services

OPERATING COMPANIES

AB Kauno Grūdai, UAB Baltic Fumigation Services, SIA LABĪBAS SARGS

OWN TRADEMARKS

MANUFACTURERS/ BRANDS REPRESENTED

Veterinary pharmacy – Zoetis Inc., Woogene B&G CO. LTD, Bioveta, a. s., Interchemie Werken De Adelaar B.V., Innov Ad NV/SA, TOV Brovafarma, Boehringer Ingelheim, Zoovetvaru Ltd. (Virbac), KRKA, LAVET Pharmaceuticals Ltd, Aconitum.

Fumigants – Balticphos, etc.

CERTIFICATES

AB Kauno Grūdai has license for wholesale distribution of veterinary pharmaceuticals.

7.1 EXTRUDED PRODUCTS, PEST CONTROL, VETERINARY PHARMACY

In the Other Products and Services segment, the largest share of sales is generated by production of pet food in own extruded products production base in Alytus, wholesale and retail sales of veterinary preparations from well-known manufacturers in Lithuania and Belarus, pest control services and sales of hygiene products in Lithuania and Latvia (prophylactic and intervention products to ensure food safety requirements, chemical products for both professional use and everyday cleaning of household premises).

DURING THE REPORTING PERIOD

The **extruded products** category operated in a stable demand environment; however, performance slightly declined compared to the same period last year, with production volumes decreasing by 1.4% year-on-year and revenue falling by 4.8%, mainly due to packaging changes and lower export orders from a major customer in the final quarter. Gross profit also declined, as a deliberate shift in product mix toward lower-margin products — intended to strengthen market positioning and support market entry — weighed on profitability. Although this strategy modestly compressed average selling prices, the primary driver of margin pressure was the lower profitability profile of the products sold, not changes in the underlying cost structure. As a result, gross margin decreased from 17% to 11%. Meanwhile, the expansion of production capacity has been completed, but its operationalisation remains gradual, with improvements in capacity utilisation and efficiency expected to materialise in future periods.

The **veterinary pharmaceuticals** sub-segment delivered strong results, with revenue increasing by approximately 18% year-on-year to EUR 5.8 million. Growth was driven primarily by the small animal's segment, which remains the key growth driver and market leader. Profitability remained stable compared to the prior year, supported by a favourable sales mix. Likewise, demand across the portfolio remained stable and is expected to continue at similar levels in the coming months, with potential growth driven by ongoing product development. Further on, although selective supply disruptions were experienced for certain products, service levels were maintained, limiting the impact on sales.

During the reporting period, the **pest control, disinfection and hygiene** category delivered solid growth. Revenue increased by approximately 23% year-on-year, reaching EUR 2.3 million (increase in revenue compared to the corresponding period of the prior year was partly driven by the acquisition of the subsidiary SIA LABIBAS SARGS on 20 December 2024, which contributed more than 10% to the revenue growth during the period). Market conditions remained generally stable. However, the number of fumigations in grain warehouses and storage facilities decreased as grain purchases were scarce and buyers often prioritised cost opting out of fumigation services. Cost levels remained broadly stable, and supply chains functioned without disruption. Looking ahead, demand is expected to remain stable and prices to rise, with seasonal fumigation activity continuing to be the main driver of performance, while rising input prices may pose some pressure on margins.

Other products and services	2024/2025 9 months	2025/2026 9 months	Change, %
Produced extruded products, thous. tons	6.4	6.3	(1.4)
Sold extruded products, thous. tons	6.6	6.1	(7.9)
Revenue, thous. EUR, of which:	15,549	16,631	7.0
Share of extruded products and other, %	56%	51%	↓
Share of pest control, disinfection, and hygiene products, %	12%	14%	↑
Share of veterinary pharmaceuticals, %	32%	35%	↑
Gross profit (loss), thous. EUR	3,249	2,792	(14.1)

8. MAJOR EVENTS

8.1 THE PUBLICITY DISCLOSED INFORMATION

During the period ended 31 March 2026, the Company publicly disclosed and distributed via Nasdaq Vilnius Exchange Globenewswire system and in Company's website the following information:

26/03/2026 17:30 EET	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
25/03/2026 16:15 EET	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
25/03/2026 09:15 EET	Information on the voting rights attached to the shares issued by AB Akola Group
23/03/2026 09:40 EET	AB Akola Group will buy-back its own shares
10/03/2026 09:50 EET	Decision of the Board of AB Akola Group on the Acquisition of own shares
06/03/2026 09:45 EET	Resolution of the Extraordinary General Meeting of Shareholders of AB Akola Group
19/02/2026 14:30 EET	Recording of AB Akola Group Investor Webinar Presenting the 6-Month Unaudited Results for the 2025/2026 Financial Year
18/02/2026 09:00 EET	Six months of AB Akola Group: gross profit increased by 12% to EUR 92 million
12/02/2026 09:30 EET	AB Akola Group Invitation to 6M 2025/2026 Financial Results Webinar
11/02/2026 09:30 EET	Notice on convening the Extraordinary General Meeting of Shareholders of AB Akola Group
26/01/2026 16:10 EET	AB Akola Group considers the possibility of investing EUR 34 million in the construction of a new plant in Kaišiadorys
20/01/2026 16:30 EET	Information on the voting rights attached to the shares issued by AB Akola Group
12/01/2026 09:30 EET	Akola Group controlled company "Linas Agro" secures EUR 30 million financing from international bank Citibank
19/12/2025 16:06 EET	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
11/12/2025 09:45 EET	Akola Group's poultry business to implement a €13 million investment program
20/11/2025 11:50 EET	Summary of the Investor webinar of the 3-month unaudited results of AB Akola Group for the financial year 2025/2026
19/11/2025 16:15 EET	Three months of AB Akola Group - EUR 394 million in revenue
12/11/2025 09:30 EET	AB Akola Group will hold an Investor Webinar to introduce the financial results for the 3 months of financial year 2025/2026

8.1 THE PUBLICITY DISCLOSED INFORMATION

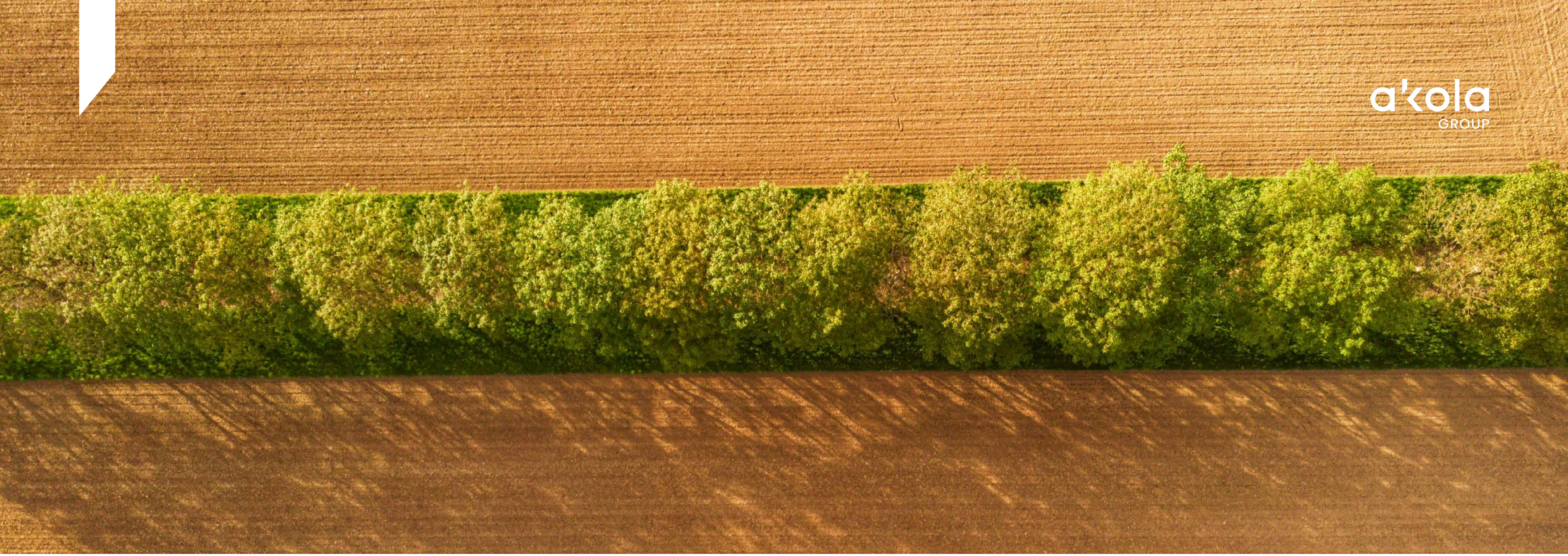
31/10/2025 15:05 EET	AB Akola Group's notification on the Annual information for the Audited Financial Year 2024/2025
31/10/2025 14:35 EET	Dividend Payment Procedure for Shareholders of AB Akola Group
31/10/2025 14:30 EET	Resolution of the Annual General Meeting of Shareholders of AB Akola Group
16/10/2025 16:30 EEST	AB Akola Group: notification on disposal of voting rights
13/10/2025 09:30 EEST	Correction: Notice on convening the Annual General Meeting of Shareholders of AB Akola Group
10/10/2025 17:00 EEST	Notice on convening the Annual General Meeting of Shareholders of AB Akola Group
18/09/2025 09:35 EEST	AB Akola Group to invest €4.8 million in the expansion of two dairy farms: milk production at Sidabravo and Žibartonių ŽŪB to grow by one-third
12/09/2025 09:35 EEST	AB Akola Group plans to expand feed production and apply for National Paying Agency support
21/08/2025 13:00 EEST	Summary of the Investor webinar of the 12-month unaudited results of AB Akola Group for the financial year 2024/2025
20/08/2025 12:27 EEST	Correction: AB Akola Group twelve months: the second-best year in the Group's history
20/08/2025 09:30 EEST	AB Akola Group twelve months: the second-best year in the Group's history
13/08/2025 09:33 EEST	AB Akola Group will hold an Investor Webinar to introduce the financial results for the 12 months of financial year 2024/2025
07/08/2025 09:00 EEST	New AB Akola Group Investor Calendar for 2025/2026
18/07/2025 09:00 EEST	AB Akola Group temporarily postpones construction of biomethane plant in Kaišiadorys

8.2 OTHER EVENTS OF THE REPORTING PERIOD

24/02/2026	The Company additionally invested EUR 600,000 by acquiring shares of Brite Drink LTD
06/02/2026	AB Grybai LT was deregistered from the Register of Legal Entities after reorganization
December 2025	The Company transferred 31,655 of its own shares to employees of the Group under the Rules for Shares Issue
22/12/2025	The authorized capital of Nordic Agro Investment Limited was increased by the amount of EUR 59,900
29/10/2025	Žibartonių ŽŪB acquired 100 percent shares of UAB Krela
28/10/2025	UAB Avocetė was deregistered from the Register of Legal Entities after liquidation
21/11/2025	AB Šlaituva was deregistered from the Register of Legal Entities after reorganization
30/07/2025	The authorized capital of TOV Linas Agro Ukraina was increased by the amount of UAB 13,500,000 (EUR 276,213.59)
01/07/2025	AB Šlaituva and AB Grybai LT were merged to AB Kauno Grūdai

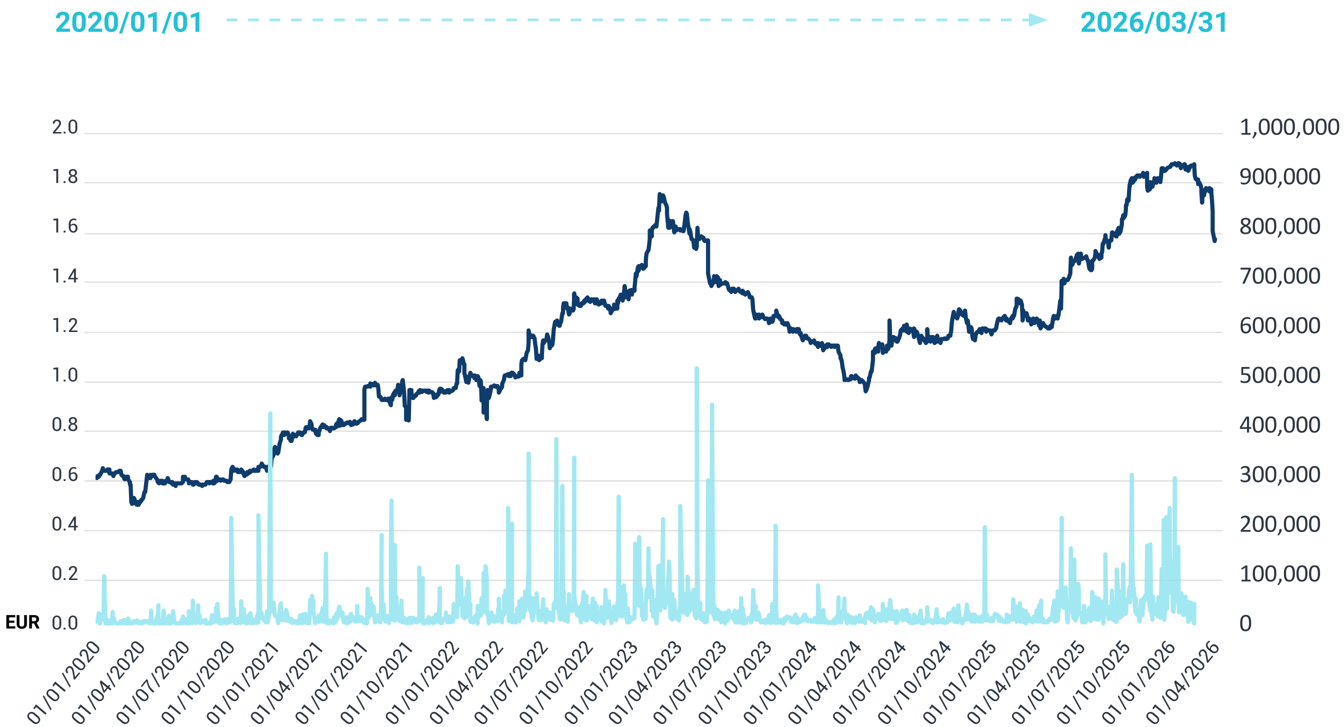
8.3 SUBSEQUENT EVENTS

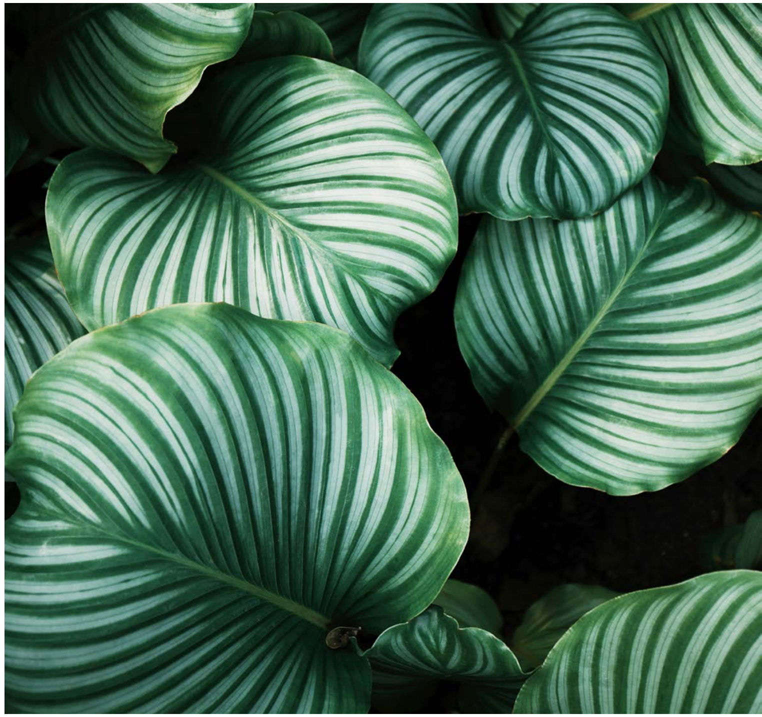
12/05/2026	AB Akola Group Invitation to the 9M 2025/2026 Financial Results Webinar



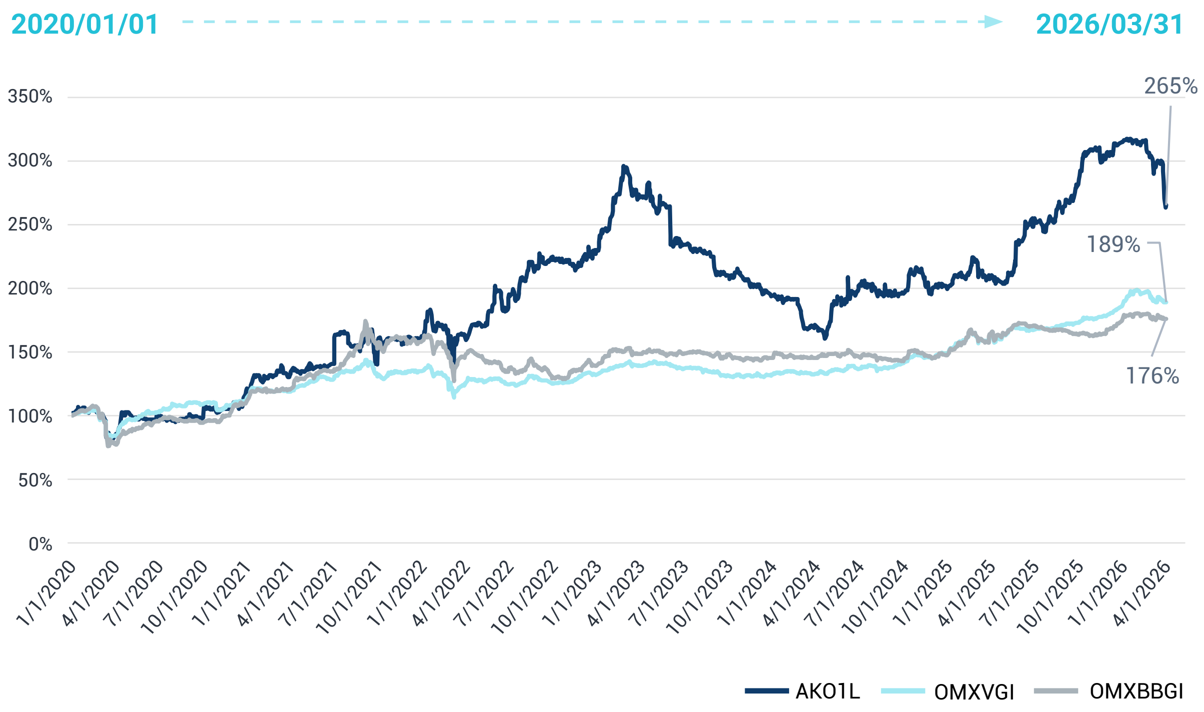
9. TRADE IN THE COMPANY'S SECURITY

9.1 THE COMPANY'S SHARE PRICE AND TURNOVER





9.2 THE COMPANY'S SHARE PRICE
with OMX Baltic Benchmark GI and OMX Baltic Vilnius GI Indices



AB Akola Group

Unaudited Interim Condensed Consolidated Financial Statements

For the 9-month period of the Financial Year 2025/2026 ended 31 March 2026

TABLE OF CONTENT

All amounts are in thousand euros unless otherwise stated

akola GROUP

10.INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Notes	31/03/2026	30/06/2025
NON-CURRENT ASSETS			
Intangible assets	4	10,841	11,265
Property, plant and equipment	5	249,296	241,281
Right-of-use assets	6	43,066	44,034
Investment property		652	623
Biological assets		24,264	24,261
Investments in associates and joint venture		2,152	2,975
Other investments and prepayments for financial assets		33	20
Non-current financial assets			
Non-current receivables		13,473	7,492
Non-current receivables from related parties	15	197	194
Prepayments paid for financial assets from related parties	15	–	600
Total non-current financial assets:		**13,670**	**8,286**
Non-current prepayments		501	471
Deferred income tax asset		15,902	12,691
Total non-current assets:		**360,377**	**345,907**
Current assets			
Biological assets		12,933	33,842
Inventories	7	350,765	227,425
Current prepayments		21,377	24,402
Current accounts receivable			
Trade receivables		231,925	347,638
Receivables from related parties	15	3,897	8
Income tax receivable		334	2,049
Total current accounts receivable:		**236,156**	**349,695**
Contract assets		6,109	9,227
Other current assets		9,293	8,548
Derivative financial instruments		154	970
Other current financial assets		4,095	527
Cash and cash equivalents		34,605	13,729
TOTAL CURRENT ASSETS		**675,487**	**668,365**
Total assets:		**1,035,864**	**1,014,272**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

EQUITY AND LIABILITIES	Notes	31/03/2026	30/06/2025
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY			
Share capital	1	48,479	48,479
Share premium	1	25,808	25,798
Legal and other reserves		8,474	8,533
Own shares (-)		(1,204)	(344)
Reserve for acquisition of own shares		3,000	–
Foreign currency translation reserve		27	178
Retained earnings		266,082	262,073
Total equity attributable to equity holders of the Company:		350,666	344,717
Non-controlling interest		26.018	23,514
TOTAL EQUITY:		**376,684**	**368,231**
LIABILITIES			
NON-CURRENT LIABILITIES			
Grants and subsidies		13,878	11,312
Non-current borrowings	8	82,297	88,941
Lease liabilities	9	39,094	41,861
Non-current trade payables		1	11
Deferred income tax liability		1,114	1,987
Provisions		2,104	1,622
Non-current payables to related parties	15	–	1,729
Other non-current liabilities		2,920	1,377
TOTAL NON-CURRENT LIABILITIES		**141,408**	**148,840**
CURRENT LIABILITIES			
Borrowings			
Current portion of non-current borrowings	8	20,730	21,764
Current borrowings	8,15	232,573	228,611
Current portion of lease liabilities	9	11,729	10,673
Trade and other payables			
Trade payables		181,688	172,093
Payables to related parties	15	1,919	384
Total trade and other payables		**183,607**	**172,477**
Contract liabilities	15	6,911	5,055
Income tax payable		3,538	2,648
Derivative financial instruments		3,195	251
Provisions		3,429	3,359
Other current liabilities		52,060	52,363
TOTAL CURRENT LIABILITIES		**517,772**	**497,201**
TOTAL EQUITY AND TOTAL LIABILTIES:		**1,035,864**	**1,014,272**

All amounts are in thousand euros unless otherwise stated

11. INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

(for the period from 1 July to 31 March)

	Notes	2025/2026 9 months	2024/2025 9 months
Revenue from contracts with customers	10	1,111,426	1,165,874
Cost of sales		(978,878)	(1,035,544)
Gross profit (loss)		**132,548**	**130,330**
Operating (expenses)			
Selling (expenses)	11	(39,898)	(30,256)
General and administrative (expenses)	12	(54,673)	(54,846)
Total operating (expenses):		**(94,571)**	**(85,102)**
Other income	13	3,935	4,506
Other (expenses)	13	(2,048)	(2,635)
Operating profit (loss)		**39,864**	**47,099**
Income from financing activities		4,566	4,974
(Expenses) from financing activities		(14,854)	(18,080)
Share of profit (loss) of an associates and a joint ventures		(478)	(176)
Profit (loss) before tax		**29,098**	**33,817**
Income tax and deferred tax income (expenses)		(2,992)	(1,976)
Net profit (loss)		**26,106**	**31,841**
Net profit (loss) attributable to:			
Shareholders of the Company		21,800	28,014
Non-controlling interest		4,306	3,827
		26,106	**31,841**
Basic and diluted earnings per share (EUR)		0.16	0.19
Other comprehensive income			
Other comprehensive income (loss), to be reclassified to profit (loss) in subsequent periods:			
Exchange differences on translation of foreign operations into the Group's presentation currency		(224)	24
Cash flow hedges – effective portion of change in fair value		(40)	243
Cash flow hedges – reclassified to profit (loss)		–	(210)
Total other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods		**(264)**	**57**
Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:		–	–
Total other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods		**–**	**–**
Total other comprehensive income (loss), net of tax		**(264)**	**57**
Total comprehensive income, net of tax		**25,842**	**31,898**
Total comprehensive income, net of tax attributable to:			
The shareholders of the Company		21,613	28,063
Non-controlling interest		4,229	3,835
		25,842	**31,898**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

12. INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

(for the period from 1 January to 31 March)

	Notes	2025/2026 III quarter	2024/2025 III quarter
Revenue from contracts with customers	10	357,786	404,164
Cost of sales		(317,445)	(356,296)
Gross profit (loss)		**40,341**	**47,868**
Operating (expenses)			
Selling (expenses)	11	(13,497)	(8,066)
General and administrative (expenses)	12	(17,430)	(22,104)
Total operating (expenses):		**(30,927)**	**(30,170)**
Other income		1,432	1,037
Other (expenses)	13	(628)	(406)
Operating profit (loss)	13	**10,218**	**18,329**
Income from financing activities		1,743	891
(Expenses) from financing activities		(4,531)	(5,886)
Share of profit of an associate and a joint ventures		(136)	(35)
Profit (loss) before tax		**7,294**	**13,299**
Income tax and deferred tax income (expenses)		(720)	(624)
Net profit (loss)		**6,574**	**12,674**
Net profit (loss) attributable to:			
The shareholders of the Company		5,688	11,252
Non-controlling interest		886	1,422
		6,574	**12,674**
Basic and diluted earnings per share (EUR)		0.04	0.08
Other comprehensive income			
Other comprehensive income (loss), to be reclassified to profit (loss) in subsequent periods:			
Exchange differences on translation of foreign operations into the Group's presentation currency		20	52
Cash flow hedges – effective portion of change in fair value		(15)	27
Cash flow hedges – reclassified to profit (loss)		–	(210)
Total other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods		**5**	**(131)**
Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:		–	–
Total other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods		**–**	**–**
Total other comprehensive income (loss), net of tax		**5**	**(131)**
Total comprehensive income, net of tax		**6,579**	**12,543**
Total comprehensive income, net of tax attributable to:			
The shareholders of the Company		5,684	11,127
Non-controlling interest		895	1,416
		6,579	**12,543**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

13.INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Notes	Attributed to the shareholders of the Company									Non-controlling interest	Total
		Share capital	Own shares	Share premium	Reserve for acquisition of own shares	Cash flow hedge reserve	Legal and other reserve	Foreign currency translation reserve	Retained earnings	Subtotal		
Balance as at 1 July 2024		**48,479**	**(411)**	**25,779**	**–**	**110**	**4,737**	**96**	**216,844**	**295,634**	**16,685**	**312,319**
Net profit (loss)		–	–	–	–	–	–	–	28,014	28,014	3,827	31,841
Total other comprehensive income (loss), net of tax		–	–	–	–	30	–	19	–	49	8	57
Total comprehensive income, net of tax		**–**	**–**	**–**	**–**	**30**	**–**	**19**	**28,014**	**28,063**	**3,835**	**31,898**
Disposal of own shares		–	82	–	–	–	(50)	–	(32)	–	–	–
Share based payments		–	–	–	–	–	16	–	–	16	–	16
Dividends declared by the Company		–	–	–	–	–	–	–	(4,995)	(4,995)	–	(4,995)
Dividends declared by the subsidiaries		–	–	–	–	–	–	–	–	–	(396)	(396)
Non-controlling interest arising on acquisition of subsidiaries		–	–	–	–	–	–	–	–	–	568	568
Reserves made		–	–	–	–	–	3,797	–	(3,797)	–	–	–
Non-controlling interest arising due to changes in ownership		–	–	–	–	–	–	–	(144)	(144)	144	–
Acquisition of non-controlling interest		–	–	–	–	–	–	–	12	12	(21)	(9)
Disposal of non-controlling interest		–	–	–	–	–	–	–	–	–	(2)	(2)
Balance as at 31 March 2025		**48,479**	**(329)**	**25,779**	**–**	**140**	**8,500**	**115**	**235,902**	**318,586**	**20,813**	**339,399**
Balance as at 1 July 2025		**48,479**	**(344)**	**25,798**	**–**	**22**	**8,511**	**178**	**262,073**	**344,717**	**23,514**	**368,231**
Net profit (loss)		–	–	–	–	–	–	–	21,800	21,800	4,306	26,106
Total other comprehensive income (loss)		–	–	–	–	(36)	–	(151)	–	(187)	(77)	(264)
Total comprehensive income, net of tax		**–**	**–**	**–**	**–**	**(36)**	**–**	**(151)**	**21,800**	**21,613**	**4,229**	**25,842**
Disposal of own shares		–	18	10	–	–	(25)	–	(3)	–	–	–
Share based payments		–	–	–	–	–	2	–	–	2	–	2
Dividends declared by the Company		–	–	–	–	–	–	–	(14,992)	(14,992)	–	(14,992)
Dividends declared by the subsidiaries		–	–	–	–	–	–	–	–	–	(1,482)	(1,482)
Reserves made		–	–	–	3,000	–	–	–	(3,000)	–	–	–
Non-controlling interest arising due to changes in ownership		–	–	–	–	–	–	–	62	62	(62)	–
Disposal of non-controlling interest		–	–	–	–	–	–	–	–	–	(3)	(3)
Acquisition of non-controlling interest		–	–	–	–	–	–	–	142	142	(178)	(36)
Own shares acquisition		–	(878)	–	–	–	–	–	–	(878)	–	(878)
Balance as at 31 March 2026		**48,479**	**(1,204)**	**25,808**	**3,000**	**(14)**	**8,488**	**27**	**266,082**	**350,666**	**26,018**	**376,684**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

14.INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2025/2026 9 months	2024/2025 9 months
CASH FLOW FROM (TO) OPERATING ACTIVITIES			
Net profit (loss)		26,106	31,841
Adjustments for non-cash items:			
Depreciation and amortization	4,5,6	25,104	22,017
Grants amortization		(1,142)	(734)
(Gain)/ Loss on disposal of property, plant, and equipment		(324)	(1,168)
Change in allowance and write-offs for receivables		233	1,702
Inventories write down/(reversal) to net realizable value		2,378	448
Impairment loss recognised on investments in associated companies		945	–
Change in provisions and accrued expenses[1]		3,906	(5,833)
Change in share-based payment expense		2	16
(Gain)/Loss on disposal of subsidiaries and associates and joint ventures		(4)	–
Change in deferred income tax		(4,009)	(1,506)
Global income tax expenses		1,297	–
Current income tax expenses		5,704	3,482
Net (gain)/loss from changes in fair value of financial instruments		–	745
Share of profit (loss) of an associate and a joint venture		478	176
Interest (income) and other financial (income)		(4,566)	(4,974)
Interest expenses and other financial expenses		14,854	18,080
		70,962	**64,292**
Changes in working capital:			
(Increase) decrease in biological assets		28,093	28,559
(Increase) decrease in inventories incl. right of return asset		(131,413)	(92,967)
(Increase) decrease in prepayments		3,106	(10,704)
(Increase) decrease in contract assets, trade and other accounts receivable[1]		103,678	39,789
(Increase) decrease in restricted cash		(3,580)	72
Increase (decrease) in contract liabilities, refund liabilities, trade, and other accounts payable		10,745	(24,375)
Income tax (paid)		(3,132)	(1,695)
Net cash flows from (to) operating activities		**78,459**	**2,971**

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

14. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2025/2026 9 months	2024/2025 9 months
CASH FLOW FROM (TO) INVESTING ACTIVITIES			
(Acquisition) of intangible assets, property, plant and equipment and investment property		(25,547)	(46,227)
Proceeds from sale of intangible assets, property, plant and equipment and investment property		2,668	4,474
(Acquisition) of subsidiaries (less received cash balance in the Group), including payments for subsidiaries acquired in prior periods		–	(23,128)
Disposal of subsidiaries, associates and joint ventures[1]		–	248
Decrease (increase) in prepayments for financial assets		–	(600)
Investments in associates via convertible loans		–	(1,250)
Loans (granted)		(741)	(806)
Repayment of granted loans		344	246
Interest received		4,566	4,974
NET CASH FLOWS FROM (TO) INVESTING ACTIVITIES		**(18,710)**	**(62,069)**
CASH FLOWS FROM (TO) FINANCING ACTIVITIES			
Proceeds from borrowings		57,313	125,687
(Repayment) of borrowings		(57,443)	(41,623)
Lease (payments)		(9,744)	(9,554)
Interest (paid)		(14,494)	(17,777)
Subsidies revived[1]		2,510	2,912
Dividends (paid) to equity holders of the parent		(14,992)	(4,995)
Dividends (paid) to non-controlling interest		(1,482)	(396)
(Acquisition) of own shares		(878)	–
(Acquisition) of non controlling interest		(36)	(9)
NET CASH FLOWS FROM (TO) FINANCING ACTIVITIES		**(39,246)**	**54,245**
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**20,503**	**(4,853)**
Net foreign exchange difference		373	(63)
Cash and cash equivalents at the beginning of the year		**13,729**	**16,037**
Cash and cash equivalents at the end of the year		**34,605**	**11,121**
Non-cash investing activity:			
Acquisition of right-of-use assets		7,633	16,474

The accompanying notes are an integral part of these interim condensed unaudited consolidated financial statements.

All amounts are in thousand euros unless otherwise stated

15.NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

15.1 General information

AB Akola Group (hereinafter the Company or the parent) is a public limited liability company registered in the Republic of Lithuania. The Company was registered on 27 November 1995 with the Register of Legal Entities managed by the public institution the Centre of Registers.

The Company code 148030011. The Company has been founded for an indefinite period.

The address of its registered office is as follows: Subačiaus St. 5, LT-01302 Vilnius, Lithuania.

The principal activities of the Group are described in **Note 10**.

The financial year of the Company and the Group starts on 1 July of the calendar year and ends on 30 June of the following calendar year.

The Group separately discloses shareholders who own more than 5% of the shares; all other shareholders, whose ownership is less than 5%, are classified as "Other shareholders (private and institutional investors)."

As at **31 March 2026** and as at **30 June 2025** the shareholders of the Company were:

	31/03/2026		30/06/2025	
	Number of shares held	Ownership	Number of shares held	Ownership
Akola ApS (Denmark)	109,909,167	65.75%	109,909,167	65.75%
Darius Zubas	17,049,995	10.20%	17,049,995	10.20%
UAB Artea Asset Management[1]	–	–	8,475,035	5.07%
Other shareholders (private and institutional investors)	40,211,319	24.05%	31,736,284	18.98%
Total	**167,170,481**	**100.00%**	**167,170,481**	**100.00%**

[1] During the reporting year, UAB Artea Asset Management holds less than 5% of the Company's shares and therefore is not disclosed separately and is included in "Other shareholders (private and institutional investors)".

All the shares of the Company are ordinary shares with the par value of EUR 0.29 each as at 31 March 2026 (EUR 0.29 each as at 30 June 2025) and were fully paid as at 31 March 2026 and as at 30 June 2025.

The Company holds 1,065,007 of its own shares, percentage 0.64 %, as at 31 March 2026 (596,662 as at 30 June 2025). Subsidiaries and other related companies did not hold any shares of the Company as at 31 March 2026 and as at 30 June 2025.

All of the Company's ordinary shares are included in the Official list of Nasdaq Vilnius stock exchange (ISIN code LT0000128092). The Company's trading ticker in Nasdaq Vilnius stock exchange is AKO1L.

As at 31 March 2026 the number of employees of the Group was 5,295 (5,374 as at 30 June 2025).

For the periods ended 31 March 2026 and 30 June 2025, there were no changes in the Company's authorised share capital.

15.2 fi Accounting Principles and Critical Accounting Estimates and Judgements

These financial statements were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (hereinafter the EU), which include IAS 34. In all material respects, the same accounting principles have been followed as in the preparation of financial statements for 2024/2025 financial year.

In these financial statements the significant Group Management judgements regarding the application of the accounting policies and accounting estimates were the same as used preparing of 2024/2025 financial year financial statements.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 30 June 2025.

Impact of the geopolitical situation in the Iran region on the Group's operations

The increased geopolitical tensions in the Iran region in March 2026, together with the related economic and market uncertainty, give rise to risks for supply chains, cost structures and international logistics. The Group's companies have no direct business links with the affected region (sales, purchases or investments) and therefore are not exposed to any direct impact from sanctions or trade restrictions. The indirect impact is mainly reflected through increases in the costs of energy resources, certain raw materials (fertilisers, packaging materials) and transportation and cargo insurance. The Group's management monitors this situation and has performed an assessment of its impact on the Group's operations. In management's assessment, the direct impact on the Group's operations is insignificant, while the indirect and systemic impact of these developments is difficult to determine due to the overall economic uncertainty. The existing uncertainty had no material effect on the accounting estimates or assumptions applied in preparing the financial statements for the reporting period.

All amounts are in thousand euros unless otherwise stated

15.3 Group structure and changes in the Group

As at 31 March 2026 and as at 30 June 2025 the Company held these directly and indirectly controlled subsidiaries (hereinafter the Group):

	Place of registration	Effective ownership interest held by Group %		Main activities
		31/03/2026	30/06/2025	
AB Linas Agro	Lithuania	97.82%	97.79%	Wholesale trade of grains and oilseeds, feedstuffs and agricultural inputs
UAB Akola Farming	Lithuania	100.00%	100.00%	Management of the subsidiaries engaged in agriculture
UAB Dotnuva Baltic	Lithuania	100.00%	100.00%	Trade in agricultural machinery, equipment for grain elevators and farms
UAB Dotnuva Seeds	Lithuania	97.82%	97.79%	Certified seeds production
UAB Linas Agro Grūdų Centrai	Lithuania	97.82%	97.79%	Preparation and warehousing of grains for trade
UAB Jungtinė Ekspedicija	Lithuania	97.82%	97.79%	Expedition and ship's agency services
UAB Landvesta 1	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 2	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 3	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 4	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 5	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Landvesta 6	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Noreikiškės	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Lineliai	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
AS Kekava Foods	Latvia	97.67%	97.67%	Broiler breeding, slaughtering and sale of products, feedstuffs
UAB Akola Poultry	Lithuania	100.00%	100.00%	Dormant company
UAB Akola Foods	Lithuania	100.00%	100.00%	Management services
AB Vilniaus Paukštynas	Lithuania	85.07%	85.02%	Chicken raising for meat and eggs production, production of poultry and its products
UAB Agro Logistic Service	Lithuania	100.00%	100.00%	Wholesale of feedstuffs for fodder and premixes production
SIA Linas Agro	Latvia	97.31%	97.27%	Wholesale trade of grains and oilseeds, agricultural inputs
Linas Agro A/S (Under liquidation)	Denmark	97.82%	97.79%	Dormant company
LLC LINAS AGRO UKRAINA	Ukraine	97.82%	97.79%	Representative office
Linas Agro OU	Estonia	97.82%	97.79%	Supply of products for crop growing
SIA PFK Trader	Latvia	97.67%	97.67%	Retail trade of food production
Medeikių ŽŪB	Lithuania	98.39%	98.39%	Growing and sale of crops
Lukšių ŽŪB	Lithuania	98.82%	98.82%	Mixed agricultural activities

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

	Place of registration	Effective ownership interest held by Group %		Main activities
		31/03/2026	30/06/2025	
Aukštadvario ŽŪB	Lithuania	99.54%	99.54%	Mixed agricultural activities
Sidabravo ŽŪB	Lithuania	96.25%	96.25%	Mixed agricultural activities
Labūnavos ŽŪB	Lithuania	98.95%	98.95%	Mixed agricultural activities
UAB Užupė	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
UAB Paberžėlė	Lithuania	100.00%	100.00%	Rent and management of agricultural purposes land
Žibartonių ŽŪB	Lithuania	99.90%	99.90%	Mixed agricultural activities
SIA Dotnuva Baltic	Latvia	100.00%	100.00%	Trade in agricultural machinery and equipment for grain elevators
AS Dotnuva Baltic	Estonia	100.00%	100.00%	Trade in agricultural machinery and equipment for grain elevators
SIA Dotnuva Seeds	Latvia	97.82%	97.79%	Certified seeds production
UAB GeoFace	Lithuania	97.82%	97.79%	Software development
UAB Dotnuva Rent	Lithuania	100.00%	100.00%	Rent of agricultural machinery and equipment
SIA Linas Agro Graudu Centrs	Latvia	97.64%	97.60%	Preparation and warehousing of grains
Nemuno ūkis ŽŪB	Lithuania	67.98%	67.98%	Mixed agricultural activities
AB Šlaituva[1]	Lithuania	–	89.62%	Production and wholesale of breadcrumbs and breading mixes
UAB Baltic Fumigation Service	Lithuania	89.77%	89.62%	Fumigation services
UAB KG Mažmena	Lithuania	89.77%	89.62%	Retail trade
AB Zelvė	Lithuania	67.42%	67.38%	Broiler breeding
UAB Avocetė (Liquadated) [2]	Lithuania	–	85.02%	Management services
AB Kauno Grūdai	Lithuania	89.77%	89.62%	Production and wholesale of flour and flour products, compound feed, extruded products, and instant foods; disinsection, disinfection and deratization services. Production of canned vegetables and mushrooms, ready-to-eat soups, and other ecological food products. Production and wholesale of breadcrumbs and breading mixes
UAB Lietbro	Lithuania	85.07%	85.02%	Broiler breeding
AB Kaišiadorių Paukštynas	Lithuania	85.42%	85.33%	Chicken raising for meat and eggs production
UAB Domantonių Paukštynas	Lithuania	85.11%	85.06%	Broiler breeding

[1] On 1 July 2025, AB Šlaituva and AB Grybai LT were incorporated into AB Kauno Grūdai by way of reorganization.
[2] On 29 October 2025, UAB Avocetė was deregistered from the Lithuanian Register of Legal Entities following liquidation.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

	Place of registration	Effective ownership interest held by Group %		Main activities
		31/03/2026	30/06/2025	
UAB Alesninkų Paukštynas	Lithuania	85.42%	85.33%	Broiler breeding
UAB VP Valda	Lithuania	85.07%	85.02%	Rent of real estate
UAB KP Valda	Lithuania	85.42%	85.33%	Rent of real estate
SIA KG Latvija	Latvia	89.77%	89.62%	Production and wholesale of compound feed, wholesale of feed materials and products for crop growing
KG Eesti OÜ	Estonia	89.77%	89.62%	Dormant company
KG Polska Sp.zo.o.	Polska	89.77%	89.62%	Wholesale of feed materials
Nordic Agro Investment Limited	The United Kingdom	89.77%	89.62%	Management services
AB Grybai LT [1]	Lithuania	–	89.62%	Production of canned vegetables and mushrooms, ready-to-eat soups, and other ecological food products.
OOO KLM	Belarus	62.84%	62.73%	Wholesale of products for crop growing veterinary products, premixes, and seeds for gardening
AS KEKAVA BIOENERGY	Latvia	97.67%	97.67%	Dormant company
SIA LABIBAS SARGS	Latvia	89.77%	89.62%	Disinsection, deratization, fumigation services
UAB Krela[2]	Lithuania	99.90%	–	Rent and management of agricultural purposes land

[1] On 1 July 2025, AB Šlaituva and AB Grybai LT were incorporated into AB Kauno Grūdai by way of reorganization.

[2] On 29 October 2025, Žibartonių ŽŪB acquired 100% of the shares of UAB Krela.

The Group has associates that are accounting for using the equity method in the consolidated financial statements and are not individually material.

As at 31 March 2026 and 30 June 2025 Group has direct and indirect investments in these associates:

- UAB OMG Bubble Tea (Lithuania);
- BRITE DRINKS LTD group (The United Kingdom):
    - UAB Productivity House;
    - ARJS Holding Ltd.

To determine whether the investment in the company is an associated company, the Group estimates both the effective ownership interest and other significant influence exerted.

If the Group holds less than 20% of effective ownership interest but determines that the Group exerts a significant influence on the company through the Group's representative's participation in the company's board over the decisions making related to the company's activities, the Group considers an investment as an associated company and accounts it by the equity method.

As at 31 March 2026, the Group recognised an impairment loss of EUR 945 thousand on its investment in the associate. As at 30 June 2025, no impairment losses had been recognised in respect of the Group's investments in associates.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 9-month period ended 31 March 2026

01/07/2025	AB Šlaituva and AB Grybai LT were merged to AB Kauno Grūdai
28/10/2025	UAB Avocetė was deregistered from the Register of Legal Entities following liquidation.
29/10/2025	The Group acquired 99.90% of the shares in UAB Krela. The transaction value amounted to EUR 1,872 thousand. Through this transaction, the Group obtained a controlling stake in a company engaged in the leasing and management of agricultural land. The primary rationale for the acquisition was the significant synergies with existing AB Akola Group companies, supporting the expansion of the "Farming" segment.
21/11/2025	AB Šlaituva was deregistered from the Register of Legal Entities following reorganisation.
17/12/2025	The Company transferred 31,665 of its own shares to employees of the Group under the Rules for Shares Issue.
06/02/2026	AB Grybai LT has been deregistered from the Register of Legal Entities following reorganization.
24/02/2026	AB Akola Group additionally acquired 742 shares of Brite Drinks LTD.
2026 March	The Group company UAB Akola Foods acquired shares in a subsidiary from non-controlling shareholders for EUR 36 thousand; the difference between the consideration transferred and the carrying amount of the acquired interest (EUR 142 thousand) was recognized in equity. UAB Akola Group purchased 0.15% of the shares of AB Kauno grūdai."
24/03/2026	AB Akola Group acquired 500,000 of own shares.

Changes in the Group during the 12-month period ended 30 June 2025

02/07/2024	UAB Gerera was removed from the Register of Legal Entities after reorganization.
2024 July/ September	The Company transferred 50,000 of its own shares to employees of the Group under the Rules for Shares Issue.
01/08/2024	The shares of the associate KG Khumex Coldstore B.V. and the jointly controlled entity Khumex Holding B.V. were disposed
12/08/2024	The Company sold shares of UAB Sunvesta.
2024 November/ December	The Company acquired shares in its subsidiary from non-controlling shareholders for EUR 9 thousand. The difference of EUR (12) thousand, between the consideration paid and the adjustment to the carrying amount of the non-controlling interest, was recognized directly in equity and attributed to the owners of the parent. AB Akola Group increased its ownership in AS Kekava Foods by 0.09%.
19/11/2024	A restructurization of UAB Šlaituva and UAB Grybai LT to AB Šlaituva and AB Grybai LT was initiated.
10/12/2024	UAB Kormoprom Invest removed from the Register of Legal Entities after liquidation.
12/12/2024	The Company transferred 53,000 of its own shares to employees of the Group under the Rules for Shares Issue.

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

17/12/2024	The Group acquired the effective share of the stock 97.27% of SIA Elagro Trade. Acquisition value – EUR 24,860 thousand. The Group acquired controlling stakes in the company operating in the field of grain, seed, plant protection and mineral fertilizer products. The purpose of the company's acquisition is the significant synergies between the existing AB Akola Group companies in expanding the "Partners for farmers" segment. The business combination is accounted for using the acquisition method. In this acquisition, the non-controlling interest was valued proportionally to the identified net assets of the acquired entity. At the acquisition of the subsidiary a goodwill of EUR 4,621 thousand has been accounted for. The goodwill appears due to synergies, which are expected to be derived from vertical expansion of business. As at 30 June 2025, the Group's management had fully completed the valuation of the acquired net assets. At the acquisition date, the Group assumed total contractual receivables with a value of EUR 21,830 thousand. Based on the best estimate, EUR 277 thousand was not expected to be collected. An adjustment related to sales under bill-and-hold arrangements amounting to EUR 833 thousand was also made. Accordingly, EUR 20,728 thousand of the fair value of non-current receivables, trade receivables and other current receivable amounts were recognised at the acquisition date. Under the acquisition agreement, the purchase price includes a contingent consideration linked to the collection of acquired receivables during a two-year period after the closing. The nominal amount of the contingent consideration was EUR 1,667 thousand and was determined in accordance with the agreement, under which a portion of overdue receivables is considered part of the purchase price only if collected. Payments to the sellers are made in quarterly instalments. At the acquisition date, the contingent consideration was measured based on management's assumption that approximately 78% of the acquired receivables would be collected. This amount was discounted using a rate of 18.2% determined from market data. The recalculated present value EUR 1,037 thousand of the contingent consideration was included in the purchase price. The Group's consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025 includes the revenues of the acquired entity since the acquisition date amounting to EUR 33,617 thousand and a net loss of EUR 839 thousand. Acquisition-related costs incurred during the reporting period amounted to EUR 145 thousand and were recognised in the consolidated statement of profit or loss and other comprehensive income under general and administrative (expenses). Purchase price allocation see below:

SIA Elagro Trade		**Acquisition date for consolidation purposes 31 December 2024**	
	EUR'000		**EUR'000**
Fair value		Trade payables	(7,187)
Intangible assets	46	Wages and salaries and related liabilities	(461)
Property, plant and equipment	8,449	Other current liabilities	(558)
Right-of-use asset	618	**Total liabilities:**	**(26,608)**
Non-current financial assets	8	**Total identifiable net assets at fair value:**	**20,807**
Inventories and current prepayments	16,780	Non-controlling interest arising on acquisition of the subsidiary	(568)
Trade receivables	20,154	Goodwill arising on acquisition (Provisional)	4,621
Other accounts receivable, other current assets and derivative financial instruments	566		
Cash and cash equivalents	794	**Total purchase consideration:**	**24,860**
Total assets:	**47,415**	Cash consideration transferred	23,823
Non-current borrowings and financial liabilities	(478)	Contingent consideration	1,037
Lease liability	(524)	Cash acquired	(794)
Provisions	(259)	**Total purchase consideration, net of cash acquired;**	**23,029**
Current portion of non-current borrowings and current borrowings	(16,860)		
Current portion of lease liabilities	(281)		

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

20/12/2024	The Company transferred 5,000 of its own shares to employees of the Group under the Rules for Shares Issue.
20/12/2024	The Group acquired the effective share of the stock 89.62% of SIA LABIBAS SARGS. Acquisition value – EUR 100 thousand. The Group acquired controlling stakes in the company operating in the field of fumigation, deinsection, disinfection and degassing services. The purpose of the company's acquisition is the significant synergies between the existing AB Akola Group companies in expanding the "Other products and services" segment. The business combination is accounted for using the acquisition method. In this acquisition, the non-controlling interest was valued proportionally to the identified net assets of the acquired entity. Acquisition costs were expensed, including them in the Group's administrative expenses. At the acquisition of the subsidiary a goodwill of EUR 102 thousand has been accounted for. The goodwill appears due to synergies, which are expected to be derived from vertical expansion of business. As at 30 June 2025 the Group's management had fully completed the valuation of the acquired net assets.

SIA LABIBAS SARGS		**Acquisition date for consolidation purposes 31 December 2024**	
	EUR'000		**EUR'000**
Fair value		**Total identifiable net assets at fair value:**	**(2)**
Intangible assets	1	Non-controlling interest arising on acquisition of the subsidiary	–
Inventories	4	Goodwill arising on acquisition (Provisional)	102
Trade receivables	6	**Cash consideration transferred:**	100
Other accounts receivable	2	Net of cash of acquiring the subsidiary	
Cash and cash equivalents	1	**Cash consideration transferred:**	**100**
Total assets:	**14**	Cash acquired	(1)
Wages and salaries and related liabilities	(3)	**Total purchase consideration, net of cash acquired:**	**99**
Other current liabilities	(13)		
Total liabilities:	**(16)**		

27/01/2025	Liquidation of UAB Kaišiadorių Paukštyno Mažmena was initiated.
31/01/2025	Liquidation of KB Baltoji Plunksnelė was initiated.
05/02/2025	UAB Šlaituva was converted into AB Šlaituva.
05/02/2025	UAB Grybai LT was converted into AB Grybai LT.
03/03/2025	Reorganization of AB Šlaituva and AB Grybai LT was initiated by merging them to AB Kauno Grūdai.
21/03/2025	UAB Kaišiadorių Paukštyno Mažmena was deregistered from the Register of Legal Entities after liquidation.
25/03/2025	Liquidation of UAB Uogintai was initiated.
31/03/2025	Reorganization of SIA Elagro Trade was initiated by merging it to SIA Linas Agro.

All amounts are in thousand euros unless otherwise stated

15.3 Group strucure and Changes in the Group/cont'd

Changes in the Group during the 12-month period ended 30 June 2025/cont'd

02/04/2025	AB Akola Group additionally invested EUR 2,150 thousand by increasing share capital of UAB OMG Bubble Tea.
April 2025	Names of the companies were changed: Nemuno Ūkis ŽŪB instead of Kėdainių Rajono Žemės Ūkio Bendrovė „Nemunas“; Lukšių ŽŪB instead of Šakių Rajono Lukšių Žemės Ūkio Bendrovė; Medeikių ŽŪB instead of Biržų Rajono Medeikių Žemės Ūkio Bendrovė; Žibartonių ŽŪB instead of Panevėžio Rajono Žibartonių Žemės Ūkio Bendrovė; Sidabravo ŽŪB instead of Sidabravo Žemės Ūkio Bendrovė; Labūnavos ŽŪB instead of Kėdainių Rajono Labūnavos Žemės Ūkio Bendrovė; Aukštadvario ŽŪB instead of Panevėžio Rajono Aukštadvario Žemės Ūkio Bendrovė.
12/05/2025	KB Baltoji Plunksnelė was deregistered from the Register of Legal Entities after liquidation.
30/05/2025	SIA Elagro Trade was merged to SIA Linas Agro.
30/05/2025	Liquidation of UAB Avocetė was initiated.
17/06/2025	UAB Uogintai was deregistered from the Register of Legal Entities after liquidation.
2025 June	The Company transferred 7,000 of its own shares to employees of the Group under the Rules for Shares Issue.
2025 June	Agreements on shares of UAB Domantoniu Paukstynas and AB Zelve transfer were concluded inside the Group: AB Kauno Grūdai transferred 203,689 shares of AB Zelvė to AB Vilniaus Paukštynas; AB Kauno Grūdai transferred shares of UAB Domantonių Paukštynas respectively: 18,230 shares to AB Vilniaus Paukštynas and 1,860 shares to AB Kaišiadorių Paukštynas; The Company transferred 41,072 shares of AB Zelvė to AB Vilniaus Paukštynas.

All amounts are in thousand euros unless otherwise stated

15.4 Intangible assets

Group	Software	Other intangible assets	Goodwill	Total
Cost:				
Balance as at 30 June 2024	**2,801**	**5,299**	**5,332**	**13,432**
Acquisition of subsidiaries (Note 3)	47	–	4,723	4,770
Additions	39	227	–	266
Disposals and write-offs	(342)	(10)	–	(352)
Reclassification from property, plant and equipment	42	34	–	76
Effect of movement in exchange rate	–	(23)	–	(23)
Balance as at 30 June 2025	**2,587**	**5,527**	**10,055**	**18,169**
Additions	39	151	–	190
Reclassification from property, plant and equipment	4	28	–	32
Disposals and write-offs	–	(2)	–	(2)
Balance as at 31 March 2026	**2,630**	**5,704**	**10,055**	**18,389**
Accumulated amortization:				
Balance as at 30 June 2024	**2,086**	**945**	**–**	**3,031**
Charge for the year	240	615	–	855
Disposals and write-offs	(342)	(10)	–	(352)
Balance as at 30 June 2025	**1,984**	**1,550**	**–**	**3,534**
Charge for the year	175	471	–	646
Disposals and write-offs	–	(2)	–	(2)
Balance as at 31 March 2026	**2,159**	**2,019**	**–**	**4,178**
Impairment losses:				
Balance as at 30 June 2024	**–**	**–**	**1,121**	**1,121**
Impairment losses recognised over the period	–	–	2,249	2,249
Balance as at 30 June 2025	**–**	**–**	**3,370**	**3,370**
Balance as at 31 March 2026	**–**	**–**	**3,370**	**3,370**
Net book value as at 30 June 2024	**715**	**4,354**	**4,211**	**9,280**
Net book value as at 30 June 2025	**603**	**3,977**	**6,685**	**11,265**
Net book value as at 31 March 2026	**471**	**3,685**	**6,685**	**10,841**

All amounts are in thousand euros unless otherwise stated

15.5 Property, Plant and Equipment

Group	Land	Buildings and structures	Machinery and equipment	Vehicles	Other property, plant, and equipment	Construction in progress and prepayments	Total
Cost:							
Balance as at 30 June 2024	**27,321**	**164,616**	**101,364**	**13,757**	**11,598**	**29,967**	**348,623**
Additions	1,597	3,743	9,270	1,914	1,874	39,533	57,931
Acquisition of subsidiaries (Note 3)	509	5,104	2,289	398	134	15	8,449
Disposals and write-offs	(56)	(480)	(6,581)	(1,401)	(622)	(834)	(9,974)
Reclassifications	325	23,689	22,212	765	491	(47,482)	–
Transfer from investment property	92	–	–	–	–	–	92
Transfer from inventories	4	283	1,877	34	17	1,991	4,206
Transfer (to) intangible assets	–	–	–	–	–	(76)	(76)
Transfer (to) right-of-use assets	–	–	(6,341)	(2,444)	(134)	–	(8,919)
Effect of movement in exchange rate	–	–	–	(2)	–	–	(2)
Balance as at 30 June 2025	**29,792**	**196,955**	**124,090**	**13,021**	**13,358**	**23,114**	**400,330**
Additions	2,562	592	4,705	1,932	1,261	18,202	29,254
Disposals and write-offs	(65)	(345)	(3,264)	(709)	(110)	(219)	(4,712)
Reclassifications	32	9,358	4,803	50	254	(14,497)	–
Reclassification (to) intangible assets	–	–	–	–	–	(32)	(32)
Transfer (to)/from inventories	–	–	(11)	–	3	(4)	(12)
Transfer from investment property	(13)	(110)	–	–	–	–	(123)
Transfer (to)/from right-of-use assets	–	–	2,006	(211)	28	(8)	1,815
Effect of movement in exchange rate	(13)	–	–	–	–	–	(13)
Balance as at 31 March 2026	**32,295**	**206,450**	**132,329**	**14,083**	**14,794**	**26,556**	**426,507**
Accumulated depreciation:							
Balance as at 30 June 2024	**253**	**72,571**	**56,817**	**5,454**	**7,287**	**(13)**	**142,369**
Charge for the year	33	9,308	10,410	1,806	1,396	–	22,953
Disposals and write-offs	–	(209)	(3,221)	(1,073)	(607)	–	(5,110)
Reclassifications	–	–	21	–	(21)	–	–
Transfer (to) right-of-use assets	–	–	(1,399)	(364)	(73)	–	(1,836)
Effect of movement in exchange rate	1	–	–	(2)	–	13	12
Balance as at 30 June 2025	**287**	**81,670**	**62,628**	**5,821**	**7,982**	**–**	**158,388**
Charge for the year	24	7,843	9,708	1,228	1,228	–	20,031
Disposals and write-offs	(19)	(293)	(2,170)	(267)	(82)	–	(2,831)
Transfer from investment property	–	(73)	–	–	–	–	(73)
Transfer from right-of-use assets	–	–	956	79	–	–	1,035
Balance as at 31 March 2026	**292**	**89,147**	**71,122**	**6,861**	**9,128**	**–**	**176,550**
Impairment losses:							
Balance as at 30 June 2024	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Balance as at 30 June 2025	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Balance as at 31 March 2026	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Net book value as at 30 June 2024	**27,068**	**91,416**	**44,547**	**8,303**	**4,279**	**29,980**	**205,593**
Net book value as at 30 June 2025	**29,505**	**114,656**	**61,462**	**7,200**	**5,344**	**23,114**	**241,281**
Net book value as at 31 March 2026	**32,003**	**116,674**	**61,207**	**7,222**	**5,634**	**26,556**	**249,296**

As at 31 March 2026 the Group is committed to purchase property, plant, and equipment for the total amount of EUR 10,345 thousand (EUR 20,108 thousand as at 30 June 2025)

All amounts are in thousand euros unless otherwise stated

15.6 Right-of-use assets

Group	Land	Buildings and structures	Machinery and equipment	Vehicles	Total
Cost:					
Balance as at 30 June 2024	**28,238**	**5,742**	**9,323**	**8,957**	**52,260**
Additions	7,633	2,092	2,304	2,321	14,350
Acquisition of subsidiaries (Note 3)	618	–	–	–	618
Disposals and write-offs	(6,943)	(1,161)	(1,845)	(1,470)	(11,419)
Reclassification (to)/from property, plant and equipment	–	–	6,475	2,444	8,919
Effect of movement in exchange rate	–	(89)	(15)	(5)	(109)
Balance as at 30 June 2025	**29,546**	**6,584**	**16,242**	**12,247**	**64,619**
Additions	2,079	1,641	1,737	2,176	7,633
Disposals and write-offs	(1,904)	(513)	(287)	(494)	(3,198)
Reclassification (to)/from property, plant and equipment	–	–	(1,915)	100	(1,815)
Effect of movement in exchange rate	–	126	19	19	164
Balance as at 31 March 2026	**29,721**	**7,838**	**15,796**	**14,048**	**67,403**
Accumulated depreciation:					
Balance as at 30 June 2024	**6,304**	**2,184**	**2,914**	**3,641**	**15,043**
Charge for the year	2,478	937	2,395	2,401	8,211
Disposals and write-offs	(2,265)	(814)	(199)	(1,221)	(4,499)
Reclassification (to)/from property, plant and equipment	–	–	1,472	364	1,836
Effect of movement in exchange rate	–	(19)	(3)	16	(6)
Balance as at 30 June 2025	**6,517**	**2,288**	**6,579**	**5,201**	**20,585**
Charge for the year	1,960	773	2,001	2,125	6,859
Disposals and write-offs	(1,407)	(336)	(81)	(298)	(2,122)
Reclassification (to)/from property, plant and equipment	–	–	(956)	(79)	(1,035)
Effect of movement in exchange rate	–	40	7	3	50
Balance as at 31 March 2026	**7,070**	**2,765**	**7,550**	**6,952**	**24,337**
Net book value as at 30 June 2024	**21,934**	**3,558**	**6,409**	**5,316**	**37,217**
Net book value as at 30 June 2025	**23,029**	**4,296**	**9,663**	**7,046**	**44,034**
Net book value as at 31 March 2026	**22,651**	**5,073**	**8,246**	**7,096**	**43,066**

All amounts are in thousand euros unless otherwise stated

15.7 Inventories

	31/03/2026	30/06/2025
Readily marketable inventories	87,313	19,965
Other inventories	270,008	211,733
Net realizable value decrease	(6,556)	(4,273)
Net realizable value	**350,765**	**227,425**

Readily Marketable Inventories (RMI) – These are inventories of wheat, barley, triticale, oats, rapeseed, corn, oils, soybean meal, rapeseed meal, sunflower meal, and other products of a similar nature that can be easily converted into cash (within less than 90 days) because:

- their ownership and transfer rights are not restricted in any way;
- their price risk is mitigated through either a forward physical sale or a hedging transaction;
- they are not intended for processing into higher value-added products; and
- their conversion into cash to reduce financial obligations would not have a materially adverse impact on the business.

All amounts are in thousand euros unless otherwise stated

15.8 Borrowings

	31/03/2026	30/06/2025
Non-current borrowings		
Bank borrowings secured by the Group assets	82,297	88,941
	82,297	**88,941**
Current borrowings		
Current portion of non-current bank borrowings	20,730	21,764
Current bank borrowings secured by the Group assets	232,573	224,740
Supplier financing arrangements	–	3,871
	253,303	**250,375**
	335,600	**339,316**

Compliance with the covenants of the borrowing agreements

The Group has loan agreements with financial institutions. The classification of these borrowings as non-current depends on the Group's compliance with certain financial covenants.

As of 31 March 2026, the loan agreements applicable at the consolidated Group level include the following subsequent key financial covenants, for which compliance will be tested within the next months:

- RMI adjusted debt level – not higher than 5
- Net Debt / EBITDA – not higher than 6.5;
- Long-term debt / EBITDA – not higher than 2.5
- Equity to Total Assets ratio – must exceed 30%.

At 31 March 2026 all Group companies complied with all covenant's requirements, except those mentioned below:

As at 31 March 2026, the Group company OU Linas Agro have not fulfilled part conditions under agreements with SEB bank AB. No reclassification of the overdraft was made, as it is already accounted as current borrowings. The Group's company took initial actions to rectify the breach of conditions after the financial statement's preparation date.

As at 31 March 2026, the Group company SIA Dotnuva Seeds have not fulfilled part conditions under agreements with Swedbank AS. Therefore, EUR 6,178 thousand non-current liabilities transferred to current liabilities. The Group's company took initial actions to rectify the breach of conditions after the financial statements' preparation date.

As at 31 March 2026, the Group companies UAB Dotnuva Baltic, AS Dotnuva Baltic and SIA Dotnuva Baltic were not in full compliance with certain conditions stipulated in their loan agreements with AS Luminor Bank and AB Luminor Bank. Therefore, EUR 971 thousand non-current liabilities transferred to current liabilities. The Group's company took initial actions to rectify the breach of conditions after the financial statements' preparation date.

Interest payable is normally settled monthly throughout the financial year.

The fair value of the Group's borrowings approximates their carrying amount.

All amounts are in thousand euros unless otherwise stated

15.9 Lease liabilities

	31/03/2026	30/06/2025
Non-current		
Lease liabilities related to right-of-use assets	39,094	41,861
	39,094	**41,861**
Current		
Lease liabilities related to right-of-use assets	11,729	10,673
	11,729	**10,673**
	50,823	**52,534**

The assets leased by the Group under lease contracts consist of land, premises, machinery and equipment, vehicles and other property, plant and equipment. The terms of lease do not include restrictions on the activities of the Group in connection with the dividends, additional borrowings or additional lease agreements.

The fair value of the Group's lease liabilities approximate to their carrying amount.

Compliance with the covenants of the lease liabilities:

As at 31 March 2026 the Group companies UAB Dotnuva Baltic and UAB Dotnuva Rent and AS Dotnuva Baltic have not fulfilled part of conditions under agreements UAB Luminor lizingas and AS Luminor Liising. Therefore, EUR 1,511 thousand non-current lease liabilities transferred to current lease liabilities. The Group's company took initial actions to rectify the breach of conditions after the financial statements' preparation date.

The fair value of the Group's lease liabilities approximates their carrying amount.

15.10 Segment‘s information

The business of the Group – “Partners for farmers”, “Farming”, “Food production” and “Other products and services’ The Group management follows its performance by operating segments that are consistent with the line of business specified in the Group’s strategy:

- The “Partners for farmers” segment include trade of wheat, rapeseed, barley, and other grains and oilseeds, including suncake and sunmeal, sugar beet pulp, soymeal, vegetable oil, rapeseed cake, and other feedstuffs, along with offering grain storage and logistics services, and it includes the sales of fertilizers, seeds, plant protection products, machinery and equipment, grain storage facilities, spare parts, and other equipment to agricultural produce growers and grain storage companies;
- the “Farming” segment s includes growing of grains, rapeseed, and others as well as sales of harvest, breeding of livestock and sales of milk and livestock. Milk is sold to local dairy companies, other production is partly used internally, partly sold;
- the “Food production” segment includes whole cycle poultry business (incubation of hatching eggs, broiler breeding, production of poultry and its products, feed manufacturing for self-supply, retail sale of chicken meat and its products), production and wholesale of flour and flour mixes, instant foods, production of canned vegetables and mushrooms, ready-to-eat soups, and other ecological food products, production, and wholesale of breadcrumbs and breading mixes;
- the “Other products and services” segment includes Trade in pest control and hygiene products, production and sales of extruded products, pet food, provision of veterinary pharmaceutical services and trade in products, provision of fumigation and sanitation services.

The Group‘s Chief financial officer monitors the operating results of individual business units for the purpose of making informed decisions regarding resource allocation and performance assessment. Segment performance is evaluated based on profit or loss, and this assessment aligns consistently with profit or loss in the consolidated financial statement.

Transfer prices between the Group companies are based on market prices in a manner similar to transactions with third parties.

All amounts are in thousand euros unless otherwise stated

15.10 Segment‘s information/cont’d

9-month period ended 31 March 2026

Group	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations[1]	Total
Revenue from contracts with customers						
Third parties	708,420	29,624	361,174	12,208	–	1,111,426
Intersegment	53,938	5,447	261	4,423	(64,069)	–
Total revenue from contracts with customers	**762 358**	**35 071**	**361 435**	**16 631**	**(64 069)**	**1 111 426**
Results						
Operating expenses	(51,385)	(4,692)	(33,927)	(4,567)	–	(94,571)
Segment operating profit (loss)	**4 008**	**(502)**	**38 410**	**(2 052)**	**–**	**39 864**

[1] Intersegment revenue is eliminated on consolidation.

9-month period ended 31 March 2025

Group	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations[1]	Total
Revenue from contracts with customers						
Third parties	794,113	31,632	328,659	11,470	–	1,165,874
Intersegment	57,595	7,196	230	4,079	(69,100)	–
Total revenue from contracts with customers	**851 708**	**38 828**	**328 889**	**15 549**	**(69 100)**	**1 165 874**
Results						
Operating expenses	(45,453)	(4,055)	(32,035)	(3,559)	–	(85,102)
Segment operating profit (loss)	**20 803**	**1 365**	**24 985**	**(54)**	**–**	**47 099**

[1] Intersegment revenue is eliminated on consolidation.

The following table presents assets and liabilities information for the Group’s operating segments as at **31 March 2026** and **30 June 2025**, respectively:

	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations	Total
Assets						
As at 31 March 2026	677,298	131,083	222,362	37,079	(31,958)	**1,035,864**
As at 30 June 2025	654,545	126,130	242,922	44,972	(54,297)	**1,014,272**
Liabilities						
As at 31 March 2026	468,477	69,633	114,524	37,865	(31,319)	**659,180**
As at 30 June 2025	456,151	59,673	131,904	59,493	(61,180)	**646,041**

All amounts are in thousand euros unless otherwise stated

15.10 Segment‘s information/cont’d

Below is the information relating to the geographical segments of the Group:

Revenue from external customers	9-month period ended	
	31/03/2026	31/03/2025
Lithuania	466,511	432,415
Europe (except for Scandinavian countries, CIS, and Lithuania)	409,484	413,078
Scandinavian countries	110,382	114,567
Africa	82,192	153,857
CIS	31,730	41,326
Asia	10,070	6,370
Other	1,057	4,261
	1 111 426	**1 165 874**

The revenue information above is based on the location of the customer.

Non-current assets	31/03/2026	30/06/2025
Lithuania	222,390	214,550
Latvia	78,818	79,962
Estonia	1,278	1,333
Belarus	1,368	1,354
Ukraine	1	4
	303,855	**297,203**

Non-current assets for this purpose consist of property, plant and equipment, investment property, right-of-use assets, and intangible assets.

All amounts are in thousand euros unless otherwise stated

15.11 Selling (expenses)

	2025/2026 9 months	2024/2025 9 months
Wages, salaries and social security	(22,513)	(18,199)
Advertisement, marketing, representation	(5,943)	(4,468)
Premises, vehicles, and other equipment lease and maintenance	(4,291)	(2,001)
Depreciation and amortization	(1,680)	(1,789)
Office supplies and services	(797)	(790)
Consulting expenses	(338)	(441)
Logistics expenses	(250)	(165)
Employees trainings	(73)	(118)
Telecommunication expenses	(71)	(70)
Other	(3,942)	(2,215)
	(39,898)	**(30,256)**

All amounts are in thousand euros unless otherwise stated

15.12 General and Administrative expenses

	2025/2026 9 months	2024/2025 9 months
Wages, salaries and social security	(30,759)	(29,326)
Premises, vehicles, and other equipment lease and maintenance	(3,723)	(5,435)
Taxes	(3,185)	(3,458)
Depreciation and amortization	(2,824)	(2,460)
Consulting expenses	(1,683)	(1,767)
Inventories and trade receivables insurance	(1,755)	(1,564)
Office supplies and services	(1,748)	(1,214)
Provision expenses	(1,013)	–
Environmental and waste management costs	(949)	(954)
Bank fees	(914)	(1,008)
Advertisement, marketing, representation	(750)	(1,790)
Support	(497)	(440)
Employees trainings	(379)	(318)
(Expenses) and reversal of impairment of trade receivables, contract assets and other receivables	(233)	(1,702)
Telecommunication expenses	(208)	(162)
Other	(4,053)	(3,248)
	(54,673)	**(54,846)**

All amounts are in thousand euros unless otherwise stated

15.13 Other income (expenses)

	2025/2026 9 months	2024/2025 9 months
Other income		
Grants received for agriculture activity	766	732
Support for poultry farming activities	206	40
Rental income from investment property and property, plant and equipment	286	176
Gain from disposal of investment property and property, plant and equipment	324	1,168
Gain from disposal of subsidiaries, associated and joint venture companies	4	248
Other income (Sales of surplus equipment and inventory, sublease income, legal settlements income and other miscellaneous income)	2,349	2,142
	3,935	**4,506**
Other (expenses)		
Direct operating expenses arising on rental and non-rental earning investment properties and property, plant and equipment	(517)	(224)
Change in fair value of financial instruments	–	(745)
Impairment loss recognised on investments in associated companies	(945)	–
Other expenses (Sales of surplus equipment and inventory, sublease expenses, legal settlements expenses and other miscellaneous expenses)	(586)	(1,666)
	(2,048)	**(2,635)**

15.14 Commitments and contingencies

The Group companies have received grants from both the European Union and National Paying Agency (Lithuania and Latvia):

For acquisition of agricultural equipment and the implementation of other projects. The Group companies are committed not to discontinue operations related to agricultural activity during the periods specified below:

- UAB Linas Agro grūdų centrai – until 2028;
- Labūnavos ŽŪB – from 2027 to 2031;
- Sidabravo ŽŪB – from 2028 to 2030;
- Žibartonių ŽŪB – from 2027 to 2030;
- Lukšių ŽŪB – from 2027 to 2030;
- Aukštadvario ŽŪB – from 2030 to 2031;
- UAB Dotnuva Baltic – until 2031;

In case of non-compliance with the requirements the Group companies will have to return funds received to the state of Lithuania amounting to EUR 6,955 thousand as at 31 March 2026 (EUR 6,591 thousand as at 30 June 2025).

For poultry farm, feedstuffs production, storages upgrade and the implementation of other projects. The Group companies are committed not to discontinue operations related to agricultural activity until the years specified below:

- AS Kekava foods – from 2026 to 2030;
- AB Vilniaus paukštynas – from 2027 to 2030;
- AB Kaišiadorių paukštynas – from 2026 to 2029;
- UAB Lietbro – from 2028 to 2030;
- UAB Domantonių paukštynas – from 2027 to 2030;
- UAB Alesninkų paukštynas – from 2027 to 2030;
- AB Zelve – until 2030.

In case of non-compliance with the requirements the Group companies will have to return funds received to the state of both Lithuania and Latvia amounting to EUR 3,254 thousand as at 31 March 2026 (EUR 2,697 thousand as at 30 June 2025).

For food production equipment, its modernisation, and the implementation of other projects. The Group companies are committed not to discontinue operations related to agricultural activity until the years specified below:

- AB Kauno grūdai – until 2029;

In case of non-compliance with the requirements the Group companies will have to return funds received to the state of both Lithuania and Latvia amounting to EUR 1,373 thousand as at 31 March 2026. (EUR 1,389 thousand as at 30 June 2025)

The Group has no plans to discontinue the above-mentioned activities.

As at 31 March 2026 the Group has guaranteed EUR 4,179 thousand (as at 30 June 2025 – EUR 4,530 thousand) for the third parties to Banks for the granted loans.

15.15 Related parties transactions

The parties are considered related when one party has the possibility to control the other or have significant influence over the other party in making financial and operating decisions.

The related parties of the Company and Group for the period ended **31 March 2026** and **30 June 2025** were as follows:

Akola ApS and other Group companies:

- Akola ApS (Denmark), immediate parent entity;
- UAB Darius Zubas Holding (Lithuania), ultimate parent entity;
- UAB MESTILLA (Lithuania), sister entity.

Key management personnel:

Key management personnel of the Company and both immediate and ultimate parent entities:

- The Board;
- The Supervisory Board;
- The Audit Committee;
- Chief Executive Officer;
- Deputy Chief Executive Officer;
- Chief Financial Officer.

Members of the Management Board:

- Darius Zubas (Chairman of the Board, ultimate controlling shareholder);
- Arūnas Zubas;
- Andrius Pranckevičius;
- Mažvydas Šileika;
- Jonas Bakšys.

Members of the Supervisory Board:

- Tomas Tumėnas (Chairman of the Board);
- Arūnas Bartusevičius (independent member);
- Carsten Højland (independent member).

Members of the Audit Committee:

- Lukas Kuraitis (independent member of the Committee);
- Arūnas Bartusevičius (independent member of the Audit Committee);
- Skaistė Malevskienė (Independent Member of the Committee).

Subsidiaries, associated and joint venture companies: List provided in Note 3.

All amounts are in thousand euros unless otherwise stated

15.15. Related parties transactions/cont'd

Related parties through members of key management personnel:

- UAB Vividum – Jonas Bakšys joint community property with spouse together;
- UAB Dvi T – 100% of shares are owned by Jonas Bakšys;
- UAB Kirtimų logistikos centras – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- UAB Kirtimų logistika – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- UAB Urban Properties – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary;
- UAB Agmesta – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary.
- UAB Triangle Group – 100% of the shares belong to Skaistė Malevskienė's spouse, who is the ultimate beneficiary.

A close member or the family of the key management personnel is considered to be related parties.

The Group's transactions with related parties in 9-month period ended 31 March 2026 and 30 June 2025 were as follows:

	FY 2025/2026 9 months				31/03/2026			
	Purchases	Sales	Expenses from financial activities	Income from financial activities	Current receivables from related parties	Non-current loans receivable/Non-current prepayments for financial assets	Contract liabilities to related parties	Payables to related parties
Akola ApS group companies	(544)	41,662	–	–	3,490	–	–	3,216
UAB OMG Bubble Tea	–	–	–	35	407	197	–	–
BRITE DRINKS LTD	(2)	–	–	–	–	–	–	–
Total	**(546)**	**41,662**	**–**	**35**	**3,897**	**197**	**–**	**3,216**

	FY 2024/2025 9 months				30/06/2025			
	Purchases	Sales	Expenses from financial activities	Income from financial activities	Current receivables from related parties	Non-current loans receivable/Non-current prepayments for financial assets	Contract liabilities to related parties	Payables to related parties
Akola ApS group companies	(4,252)	11,871	–	–	8	–	196	2,113
KG Khumex Coldstore B.V.	–	–	–	6	–	–	–	–
UAB OMG Bubble Tea	–	–	–	78	–	194	–	–
BRITE DRINKS LTD	–	–	–	–	–	600	–	–
Total	**(4,252)**	**11,871**	**–**	**84**	**8**	**794**	**196**	**2,113**

In a 9-month period of financial year 2025/2026, EUR 9,982 thousand dividends were paid to Immediate parent entity. (In the financial year 2024/2025, EUR 3,297 thousand of dividends were paid.)

Transactions with related parties include sales and purchases of goods and services, sales and purchases of property, plant, and equipment as well as financing transactions in the ordinary course of business and on terms equivalent to arm's length transactions.

Receivables and payables from / to related parties will be settled in cash or offset with the payables / receivables from / to respective related parties.

15.15. Related parties transactions/cont'd

Terms and conditions of the financial assets and liabilities:

- Receivables from related parties are non-interest bearing and are normally settled on 30-day terms.
- Payables to related parties are non-interest bearing and are normally settled on 30-90-day terms.
- Interest is applied to loans received from and granted to related parties. Interest payable is normally settled at the end of the loan term.

As at both 31 March 2026 and 30 June 2025 no impairment were recognised for the receivable amounts of the Group's companies.

The Group's transactions with key management personnel in 9-month period ended both 31 March 2026 and 30 June 2025 were as follows:

During financial years 2024/2025 and 9-month period of 2025/2026 there were significant transactions between Group and key management personnel.

On 29 October 2024 Key personnel management submitted notice to the Company regarding the exercise of the options based under share-option agreement signed on 29 November 2021. On 2 December 2024 Key personnel management acquired 53 000 shares (EUR 50 thousand). The shares are fully paid with the Company's funds from the share-based payment reserve established by the Company, by granting the Company's own shares.

On 16 December 2025 Key personnel management submitted notice to the Company regarding the exercise of the options based under share-option agreement signed on 29 October 2021. On 17 December 2025 Key personnel management acquired 26 655 shares (EUR 25 thousand). The shares are fully paid with the Company's funds from the share-based payment reserve established by the Company, by granting the Company's own shares.

On 24 March 2026, Key personnel management sold of 313,408 ordinary registered shares of the Company (EUR 548 thousand). The price per share was EUR 1.75.

In a 9-month period of financial year 2025/2026, EUR 2,354 thousand dividends were paid to the key management personnel. (In the financial year 2024/2025, EUR 783 thousand of dividends had been paid).

All amounts are in thousand euros unless otherwise stated

15.16 Subsequent events

02/04/2026	UAB Akola foods additionally acquired 59 shares of AB Kauno grūdai.
07/04/2026	UAB Akola foods additionally acquired 984 shares of AB Kauno grūdai.
29/04/2026	AB Linas Agro extended the credit line agreement with AB Swedbank, OP Corporate Bank plc Lithuanian branch. The credit line limit was increased by EUR 10,000 thousand. Total credit limit – EUR 150,000 thousand.

Declaration by the Responsible Persons

Following the Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodical and Additional Information of the Bank of Lithuania, we, the undersigned, Darius Zubas, Chief Executive Officer, and Mažvydas Šileika, Deputy CEO for Finance and Investments, declare that, to the best of our knowledge:

The unaudited Consolidated Financial Statements of AB Akola Group for the nine months of the financial year 2025/2026, prepared in accordance with International Financial Reporting Standards (IFRS) as applicable in the European Union, give a true and fair view of the Group's assets, liabilities, financial position, profit or loss, and cash flows.

The Consolidated Management Report of AB Akola Group for the nine months of the financial year 2025/2026 gives a fair review of the business's development and performance and provides a description of the Group's position, together with the major risks and indeterminations incurred.

CEO of AB Akola Group

DARIUS ZUBAS
20 May 2026

Deputy CEO for Finance and Investments of AB Akola Group

MAŽVYDAS ŠILEIKA
20 May 2026

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