

FINANCIAL RESULTS FOR THE
First Half of 2022



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OVERVIEW OF KEY INDICATORS IN THE FIRST HALF OF 2022

OPERATING INCOME 264.1 mil kn

▲ 44.6% compared to the same period of 2021

EBITDA 69.5 mil kn

▲ 51.8% compared to the same period of 2021

PROFIT AFTER TAX 45.6 mil kn

▲ 117.3% compared to the same period of 2021

A COMMENT BY GROUP'S MANAGEMENT

The first half of the business year 2022 was marked by many economic and geopolitical challenges, which was followed by an extremely challenging and demanding year in terms of agrometeorological conditions.

Despite the mentioned challenges, the Group achieved total revenue in the amount of HRK 264.8 million in the period from 1 January 2022 to 30 June 2022, which represents an increase of 44.3% compared to the same period in 2021, total operating income in the amount of HRK 264.1 million, which represents an increase in total by 44.6% compared to the same period in 2021. The increase in revenue was influenced by the increase in the selling prices of products on the sales markets, but also by the increase in the quantities of sales products, and the level of influence of individual factors differs from segment to segment.

Although the increase in selling prices was accompanied by an increase in the prices of almost all important raw materials used by the Group in production, in the first half of 2022 EBITDA was achieved in the amount of HRK 69.5 million, which represents an increase in EBITDA of 51.8% compared the realized EBITDA in the same period in 2021.

Improved operating results in the first half of 2022 were achieved in almost all segments in which Group companies operate.

Regardless of all the challenges, the Group's companies continue to set ambitious business plans that they strive to fulfill, recognizing the potential of the companies, agricultural activities and the area in which the Group's companies operate.

Agro Invest Grupa issued corporate bonds in the first half of July 2022 in the amount of HRK 170 million. The funds collected through the issue of bonds were used for a smaller part to pay off Group's companies' loans to the banks, and a larger part were and will be used for investments with the aim of further growth and development of the Group's companies.

Despite the challenging times, the Group still has ambitious plans for the growth and development of the Group's companies, and the planned investments are carried out accordingly.

Irrigation systems are recognized as a necessity that will be able to ensure stable and efficient agricultural production in the coming period. Thus, in different stages of implementation, the Group's companies have several irrigation projects. The Zdenci/Gutmanovci project can be mentioned, which would irrigate an additional 170 ha of agricultural land, the planned investment is HRK 3.8 million. Then, there is the Brođanci project, which would irrigate an additional 200 ha of agricultural land, the planned investment is HRK 3.6 million, as well as the Gat/Veliškovci project, which would irrigate an additional 500 ha of agricultural land, the planned investment is HRK 5.6 million.

In Bosnia and Herzegovina, the investment in the construction and installation of a new seed production line has been completed, which significantly increased the seed production capacity.

In the first half of 2022, HRK 2.1 million was invested and 128 heifers for breeding of superior genetics were imported with the aim of improving the genetic structure of the herd.

In Croatia, an investment in a new fattening heifer farm, with a capacity of 750 heifers, with accompanying buildings, a hayloft and a trench silo, and the procurement of equipment and machinery, with a total investment value of HRK 17.8 million, is underway, for which we have been granted co-financing in the amount of HRK 6 million from European Agricultural Fund for Rural Development, for the implementation of operation type 4.1.1 "Restructuring, modernization and increasing the competitiveness of agricultural holdings" and operations 4.1.2 "Disposal, handling and use of manure fertilizer in order to reduce the harmful effects on the environment".

A COMMENT BY GROUP'S MANAGEMENT

Moreover, we were granted support in the amount of HRK 5.6 million from the European Agricultural Fund for Rural Development, for the implementation of operation type 4.1.1 "Restructuring, modernization and increasing the competitiveness of agricultural holdings", for co-financing the investment of raising 135 ha of new hazelnut plantations with irrigation and the acquisition of the necessary equipment and machinery in the area of the municipality of Zdenci, with a total planned value of HRK 15.8 million. In Bosnia and Herzegovina, in the first half of 2022, the investment of building a new 50 ha of hazelnut plantations was completed.

The Group recognized the investment in the production of electricity from renewable sources as an additional branch in which there is great potential and which is complementary to our production. Thus, 6 integrated solar power plants with a total installed capacity of 1.1 MW, and 6 non-integrated solar power plants with a total installed capacity of 37.3 MW are currently in various stages of design and construction.

In addition to the mentioned investments, during the first half of 2022, investments were made in the renewal of agricultural machinery, fish processing machines that should increase the capacity and efficiency of production, and in some Group's companies an energy efficiency project was implemented, replacing all lighting with more efficient LED lighting, as well as adapting production to daily production of solar systems, and education and changes in workers' habits in the consumption of electricity.

Considering the inflationary pressures, the Group's companies plan to look for additional space to improve employees' working conditions, introduce supplements to the monthly incomes, in order to make this period easier for the employees, with the aim of motivating and retaining quality staff whose satisfaction and motivation are key to the achievement of the companies' business results.



Stipo Matić

Director

FINANCIAL RESULT OF THE GROUP FOR THE FIRST SIX MONTHS OF 2022

Key business indicators

Indicators (in HRK '000)	Group		
	1H 2021	1H 2022	1H 2022/ 1H 2021
Sales	147,898	229,197	55.0%
Other operating income	34,771	34,916	0.4%
Operating income	182,668	264,112	44.6%
Operating expenses	158,556	215,083	35.7%
EBITDA	45,778	69,498	51.8%
EBIT	24,113	49,029	103.3%
Profit after tax	20,981	45,600	117.3%
<i>EBITDA margin</i>	25.1%	26.3%	125 bp
<i>EBIT margin</i>	13.2%	18.6%	512 bp

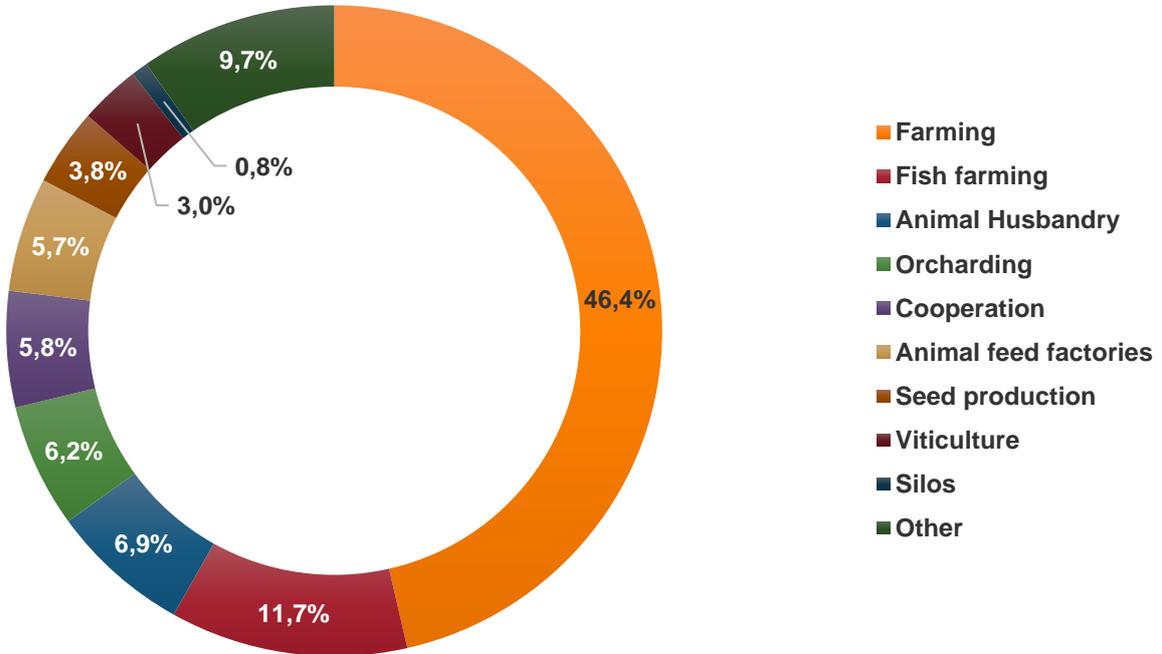
**In its reports, Agro Invest Grupa d.o.o. also uses alternative performance measures that are not defined by International Financial Reporting Standards. An overview and definition of the indicators used in this document are provided in the Alternative Performance Measures section

Operating expenses

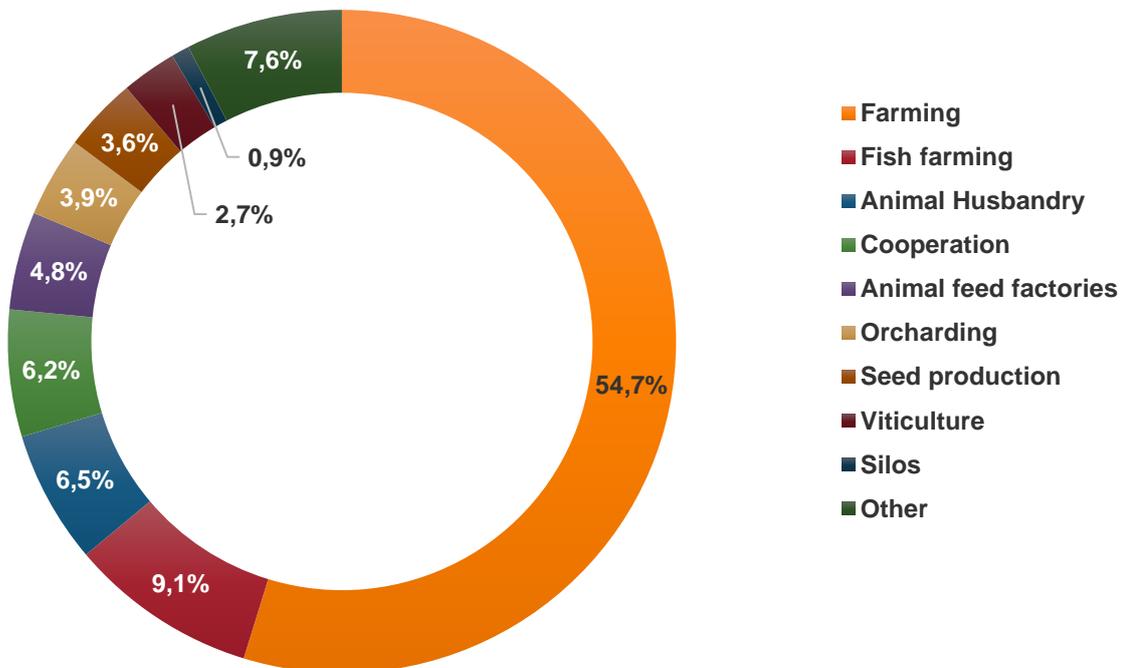
Operating expenses (in HRK '000)	Group		
	1H 2021	1H 2022	1H 2022/ 1H 2021
Cost of goods sold	62,184	129,068	107.6%
Other material costs	67,785	100,069	47.6%
Staff costs	21,200	24,423	15.2%
Amortization and depreciation	21,665	20,469	(5.5%)
Other costs	6,861	9,945	45.0%
Other business expenses	3,863	1,653	(57.2%)

OVERVIEW OF OPERATING INCOME OF THE GROUP BY BUSINESS SEGMENTS

1H 2021



1H 2022



OVERVIEW OF OPERATING INCOME OF THE GROUP BY BUSINESS SEGMENTS

In the segment of Farming in the first half of 2022, an increase in business revenue of 70.4% was achieved compared to the same period in 2021. The significant increase in revenue is the result of a significant increase in prices compared to the price level in the first half of 2021, partly caused by the war events in the territory of Ukraine. As the business policy of the Group's companies is to sell goods when a moment is estimated as the most optimal for selling, a significant part of mercantile goods from own agricultural production, that was produced in 2021, was sold in the first half of 2022, which had a significant impact on the level business revenue and profitability achieved in the first half of 2022.

In the Cooperation and trade segment, the Group also recorded an increase in business revenue of 55.0% compared to the same period in 2021, which is a consequence of the rise in the prices of raw materials, primarily fertilizers, but also the increase in the volume of subcontracting work that was already contracted. In the segment of trade in organic grains and oilseeds, the volume of sold goods also increased.

In the Seed segment, there was also an increase in business revenue of 35.8% compared to the same period in 2021, which is primarily a consequence of the factor of increase in selling prices, while with the commissioning of the new seed production line, a significant increase in produced and sold quantities is expected.

In the Animal feed factories segment, there was also an increase in the volume of sales, but also an increase in the selling prices of fodder, which resulted in an increase in business revenue of this segment of 21.9% compared to the same period in 2021. The increase in selling prices was accompanied by an increase in the prices of components for the fodder production.

In the Animal Husbandry segment, the Group also records better business results based on its own production of calves in the cow-calf system, and on increased production volumes, i.e. own and service calf fattening. The increase in the business result of the Animal Husbandry segment was contributed by the increase in the prices of fattened beef cattle on the market, as well as the fact that fodder for livestock was stored in 2021 at lower prices for corn silage and high-moisture corn. The growth of business revenue of the animal husbandry segment in the first half of 2022 was 35.3% compared to the same period in 2021.

Revenues in the Silo segment in the first half of 2022 are relatively small compared to the Group's total revenue due to the fact that it is a part of the year in which there are no significant business activities regarding the reception and drying of grains and oilseeds; however, the revenue in the Silo segment also records growth compared to the same period in 2021 due to increased activity on the market for buying and selling goods, good occupancy of silos and storage services.

In the segment of Fish farming, an increase in business revenue of 12.6% was recorded compared to the same period in 2021; however, in this segment the factor of seasonality of selling and consumption of edible fish and fish products, as well as the fact that the most significant business activities such as fishing, processing and selling fish take place in the last quarter of the year. However, in the case of processed fish, the business revenue in the first half of 2022 is 80% higher compared to the same period in 2021, and the largest part of the increase in revenue comes from increased foreign markets sales.

OVERVIEW OF OPERATING INCOME OF THE GROUP BY BUSINESS SEGMENTS

In the Viticulture segment, better business results are recorded in the first half of 2022, which is influenced to an extent by the increase in the volume of sold wine, and less influenced by the increase in wine sales prices.

In the Fruit picking segment, there are no significant changes in terms of revenue and results, because in this segment, the most significant activities that affect the business result take place only in the second part of the year, meaning the harvesting of hazelnuts and the sale of hazelnut seedlings.

ALTERNATIVE PERFORMANCE MEASURES

Agro Invest Grupa uses financial measures of historical financial performance, financial position or cash flows that are not financial performance measures in accordance with International Financial Reporting Standards and should not be considered as alternatives to other performance indicators, cash flows or any other performance measures performed in accordance with specified standards.

These measures are presented to provide useful information about the financial situation for the following reasons:

- (i) these are measures used by the Group to assess operational performance;
- (ii) these are measures used by the governing bodies of the Group to make day-to-day business decisions;
- (iii) are often used by analysts, investors and other stakeholders as a joint measure to compare results between different issuers.

In this report, the following alternative performance measures are included:

EBITDA and EBITDA margin

EBITDA – Operating income less operating expenses and increased by amortization and depreciation

EBITDA margin – EBITDA divided by operating income

EBIT and EBIT margin

EBIT – Operating income less operating expenses

EBIT margin – EBIT divided by operating income

Consolidated

FINANCIAL STATEMENTS

Annex 1

ISSUER'S GENERAL DATA

Reporting period	1.1.2022	to	30.6.2022
Year	2022	Semmi-annual period	1
Semmi-annual financial statements			
Registration number (MB):	04283899	Issuer's home Member State code:	HR
Entity's registration number (MBS):	010092380		
Personal identification number (OIB):	94617721444	LEI:	74780040CAJWPR6IK185
Institution code:	104947		
Name of the issuer:	Agro Invest Grupa d.o.o.		
Postcode and town:	10010	ZAGREB	
Street and house number:	BUZINSKI PRILAZ 10		
E-mail address:	info@agroinvestgrupa.hr		
Web address:	https://agroinvestgrupa.hr/		
Number of employees (end of the reporting period):	453		
Consolidated report:	KD	(KN-not consolidated/KD-consolidated)	
Audited:	RN	(RN-not audited/RD-audited)	
Names of subsidiaries (according to IFRS):	Registered office:		MB:
PP Orahovica d.o.o.	Pustara 1, Zdenci, Hrvatska		03017931
PPK Valpovo d.o.o.	Ulica Antuna Branka Šimića 27, Valpovo, Hrvatska		03034429
PPO Lješnjak d.o.o.	Stjepana Mlakara 5, Orahovica, Hrvatska		02810743
PPO Stočarstvo d.o.o	Trg Gospe Voćinske 11, Voćin, Hrvatska		02761416
Poljoprivrednik d.o.o. Derventa	Polje bb, Derventa, BiH		
Poljoprivrednik d.o.o. Odžak	Poslovni centar Stadion bb, Odžak BiH		
Bookkeeping firm:	No	(Yes/No)	
Contact person:	Domović Renata (only name and surname of the contact person)		
Telephone:	01 6690 773		
E-mail address:	renata.domovic@msan.hr		
Audit firm:	(name of the audit firm)		
Certified auditor:	(name and surname)		

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	-	-
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	463,252,814	462,313,999
I INTANGIBLE ASSETS (ADP 004 to 009)	003	100,945,005	101,149,054
1 Research and development	004	11,829	1,696
2 Concessions, patents, licences, trademarks, software and other rights	005	100,088,965	99,082,067
3 Goodwill	006	247,798	248,158
4 Advances for the purchase of intangible assets	007	-	-
5 Intangible assets in preparation	008	596,413	1,817,133
6 Other intangible assets	009	-	-
II TANGIBLE ASSETS (ADP 011 to 019)	010	361,828,371	360,825,150
1 Land	011	27,102,865	27,182,139
2 Buildings	012	98,313,682	93,732,330
3 Plant and equipment	013	99,823,353	95,393,254
4 Tools, working inventory and transportation assets	014	4,499,436	4,756,776
5 Biological assets	015	37,390,703	40,955,986
6 Advances for the purchase of tangible assets	016	93,462	1,823,621
7 Tangible assets in preparation	017	12,534,945	15,379,218
8 Other tangible assets	018	82,069,925	81,601,826
9 Investment property	019	-	-
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	369,578	229,935
1 Investments in holdings (shares) of undertakings within the group	021	-	-
2 Investments in other securities of undertakings within the group	022	-	-
3 Loans, deposits, etc. to undertakings within the group	023	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	20,900	16,900
5 Investment in other securities of companies linked by virtue of participating interests	025	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	-	-
7 Investments in securities	027	-	-
8 Loans, deposits, etc. given	028	348,678	213,035
9 Other investments accounted for using the equity method	029	-	-
10 Other fixed financial assets	030	-	-
IV RECEIVABLES (ADP 032 to 035)	031	-	-
1 Receivables from undertakings within the group	032	-	-
2 Receivables from companies linked by virtue of participating interests	033	-	-
3 Customer receivables	034	-	-
4 Other receivables	035	-	-

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
V DEFERRED TAX ASSETS	036	109,860	109,860
C) CURRENT ASSETS (ADP 038+046+053+063)	037	376,598,744	434,038,200
I INVENTORIES (ADP 039 to 045)	038	244,655,461	291,817,699
1 Raw materials and consumables	039	54,276,594	62,418,686
2 Production in progress	040	98,204,903	150,604,570
3 Finished goods	041	45,189,598	62,135,495
4 Merchandise	042	46,622,331	15,415,523
5 Advances for inventories	043	353,688	1,235,078
6 Fixed assets held for sale	044	8,347	8,347
7 Biological assets	045	-	-
II RECEIVABLES (ADP 047 to 052)	046	87,993,725	84,621,243
1 Receivables from undertakings within the group	047	-	-
2 Receivables from companies linked by virtue of participating interests	048	-	-
3 Customer receivables	049	43,951,956	54,154,156
4 Receivables from employees and members of the undertaking	050	22,033	15,309
5 Receivables from government and other institutions	051	42,643,510	26,957,479
6 Other receivables	052	1,376,226	3,494,299
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	6,614,583	51,064,917
1 Investments in holdings (shares) of undertakings within the group	054	-	-
2 Investments in other securities of undertakings within the group	055	-	-
3 Loans, deposits, etc. to undertakings within the group	056	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	-	-
5 Investment in other securities of companies linked by virtue of participating interests	058	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	-	-
7 Investments in securities	060	-	-
8 Loans, deposits, etc. given	061	6,614,583	48,846,650
9 Other financial assets	062	-	2,218,267
IV CASH AT BANK AND IN HAND	063	37,334,975	6,534,341
D) PREPAID EXPENSES AND ACCRUED INCOME	064	1,531,547	13,112,378
E) TOTAL ASSETS (ADP 001+002+037+064)	065	841,383,105	909,464,577
OFF-BALANCE SHEET ITEMS	066	-	-

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	473,220,701	518,937,246
I INITIAL (SUBSCRIBED) CAPITAL	068	508,531,000	508,531,000
II CAPITAL RESERVES	069	-	-
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-171,687,527	-171,700,927
1 Legal reserves	071	38,168	38,168
2 Reserves for treasury shares	072	4,067,129	4,067,129
3 Treasury shares and holdings (deductible item)	073	-4,067,129	-4,067,129
4 Statutory reserves	074	-	-
5 Other reserves	075	-171,725,695	-171,739,095
IV REVALUATION RESERVES	076	-	-
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-192,240	-19,304
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	-	-
2 Cash flow hedge - effective portion	079	-	-
3 Hedge of a net investment in a foreign operation - effective portion	080	-192,240	-19,304
4 Other fair value reserves	081	-	-
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-	-
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	57,761,231	128,753,306
1 Retained profit	084	57,761,231	128,753,306
2 Loss brought forward	085	-	-
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	71,034,583	44,993,177
1 Profit for the business year	087	71,034,583	44,993,177
2 Loss for the business year	088	-	-
VIII MINORITY (NON-CONTROLLING) INTEREST	089	7,773,654	8,379,994
B) PROVISIONS (ADP 091 to 096)	090	3,286,291	3,078,410
1 Provisions for pensions, termination benefits and similar obligations	091	1,614,691	1,614,710
2 Provisions for tax liabilities	092	-	-
3 Provisions for ongoing legal cases	093	-	-
4 Provisions for renewal of natural resources	094	-	-
5 Provisions for warranty obligations	095	-	-
6 Other provisions	096	1,671,600	1,463,700

BALANCE SHEET AS AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	241,961,155	245,506,045
1 Liabilities to undertakings within the group	098	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	-	-
3 Liabilities to companies linked by virtue of participating interests	100	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	-	-
5 Liabilities for loans, deposits etc.	102	2,357,430	2,357,430
6 Liabilities to banks and other financial institutions	103	141,933,408	143,771,182
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	97,003,403	98,689,107
9 Liabilities for securities	106	-	-
10 Other long-term liabilities	107	-	20,444
11 Deferred tax liability	108	666,914	667,882
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	121,691,160	139,723,107
1 Liabilities to undertakings within the group	110	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	-	-
3 Liabilities to companies linked by virtue of participating interests	112	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	-	-
5 Liabilities for loans, deposits etc.	114	-	-
6 Liabilities to banks and other financial institutions	115	56,207,972	61,673,732
7 Liabilities for advance payments	116	1,171,983	1,491,094
8 Liabilities to suppliers	117	37,680,454	38,123,805
9 Liabilities for securities	118	-	-
10 Liabilities to employees	119	3,510,354	3,819,987
11 Taxes, contributions and similar liabilities	120	18,807,622	4,522,721
12 Liabilities arising from the share in the result	121	-	-
13 Liabilities arising from fixed assets held for sale	122	-	-
14 Other short-term liabilities	123	4,312,775	30,091,768
E) ACCRUALS AND DEFERRED INCOME	124	1,223,798	2,219,769
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	841,383,105	909,464,577
G) OFF-BALANCE SHEET ITEMS	126	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2021 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	182,668,480	264,112,141
1 Income from sales with undertakings within the group	002	-	-
2 Income from sales (outside group)	003	147,897,740	229,196,555
3 Income from the use of own products, goods and services	004	-	-
4 Other operating income with undertakings within the group	005	-	-
5 Other operating income (outside the group)	006	34,770,740	34,915,586
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	158,556,071	215,083,399
1 Changes in inventories of work in progress and finished goods	008	-25,001,874	-70,543,599
2 Material costs (ADP 010 to 012)	009	129,968,100	229,136,230
a) Costs of raw materials and consumables	010	49,778,087	75,254,496
b) Costs of goods sold	011	62,183,502	129,067,706
c) Other external costs	012	18,006,511	24,814,028
3 Staff costs (ADP 014 to 016)	013	21,200,374	24,423,282
a) Net salaries and wages	014	15,342,123	15,802,472
b) Tax and contributions from salary costs	015	2,971,116	5,281,896
c) Contributions on salaries	016	2,887,135	3,338,914
4 Depreciation	017	21,665,494	20,469,254
5 Other costs	018	6,861,142	9,945,338
6 Value adjustments (ADP 020+021)	019	1,468,656	100,626
a) fixed assets other than financial assets	020	-	23,590
b) current assets other than financial assets	021	1,468,656	77,036
7 Provisions (ADP 023 to 028)	022	-	-
a) Provisions for pensions, termination benefits and similar obligations	023	-	-
b) Provisions for tax liabilities	024	-	-
c) Provisions for ongoing legal cases	025	-	-
d) Provisions for renewal of natural resources	026	-	-
e) Provisions for warranty obligations	027	-	-
f) Other provisions	028	-	-
8 Other operating expenses	029	2,394,179	1,552,268
III FINANCIAL INCOME (ADP 031 to 040)	030	912,268	730,957
1 Income from investments in holdings (shares) of undertakings within the group	031	-	-
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	-	-
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	-	-
4 Other interest income from operations with undertakings within the group	034	-	-
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	-	-
6 Income from other long-term financial investments and loans	036	-	-
7 Other interest income	037	304,754	520,630
8 Exchange rate differences and other financial income	038	607,194	210,326
9 Unrealised gains (income) from financial assets	039	-	-
10 Other financial income	040	320	1

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	4,043,805	4,160,182
1 Interest expenses and similar expenses with undertakings within the group	042	-	-
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	-	-
3 Interest expenses and similar expenses	044	3,697,029	3,596,380
4 Exchange rate differences and other expenses	045	189,746	267,899
5 Unrealised losses (expenses) from financial assets	046	-	-
6 Value adjustments of financial assets (net)	047	-	-
7 Other financial expenses	048	157,030	295,903
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	-	-
VI SHARE IN PROFIT FROM JOINT VENTURES	050	-	-
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	-	-
VIII SHARE IN LOSS OF JOINT VENTURES	052	-	-
IX TOTAL INCOME (ADP 001+030+049 +050)	053	183,580,748	264,843,098
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	162,599,876	219,243,581
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	20,980,872	45,599,517
1 Pre-tax profit (ADP 053-054)	056	20,980,872	45,599,517
2 Pre-tax loss (ADP 054-053)	057	-	-
XII INCOME TAX	058	-	-
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	20,980,872	45,599,517
1 Profit for the period (ADP 055-059)	060	20,980,872	45,599,517
2 Loss for the period (ADP 059-055)	061	-	-
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)			
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	-	-
1 Pre-tax profit from discontinued operations	063	-	-
2 Pre-tax loss on discontinued operations	064	-	-
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	-	-
1 Discontinued operations profit for the period (ADP 062-065)	066	-	-
2 Discontinued operations loss for the period (ADP 065-062)	067	-	-
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)			
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	-	-
1 Pre-tax profit (ADP 068)	069	-	-
2 Pre-tax loss (ADP 068)	070	-	-
XVII INCOME TAX (ADP 058+065)	071	-	-
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	-	-
1 Profit for the period (ADP 068-071)	073	-	-
2 Loss for the period (ADP 071-068)	074	-	-
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)			
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	20,980,872	45,599,517
1 Attributable to owners of the parent	076	20,367,597	44,993,177
2 Attributable to minority (non-controlling) interest	077	613,275	606,340

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	20,980,872	45,599,517
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-352,143	117,028
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-	-
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	-	-
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	-	-
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	-	-
4 Actuarial gains/losses on the defined benefit obligation	084	-	-
5 Other items that will not be reclassified	085	-	-
6 Income tax relating to items that will not be reclassified	086	-	-
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-352,143	117,028
1 Exchange rate differences from translation of foreign operations	088	-352,143	117,028
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	-	-
3 Profit or loss arising from effective cash flow hedging	090	-	-
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	-	-
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	-	-
6 Changes in fair value of the time value of option	093	-	-
7 Changes in fair value of forward elements of forward contracts	094	-	-
8 Other items that may be reclassified to profit or loss	095	-	-
9 Income tax relating to items that may be reclassified to profit or loss	096	-	-
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	-352,143	117,028
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	20,628,729	45,716,545
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)			
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	20,628,729	45,716,545
1 Attributable to owners of the parent	100	20,039,365	45,110,205
2 Attributable to minority (non-controlling) interest	101	589,364	606,340

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Attributable to owners of the parent																Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 do 6 - 7 + 8 do 17)	19	20 (18+19)
Previous period																			
1 Balance on the first day of the previous business year	01	508,531,000	-	38,168	4,067,129	4,067,129	-	-171,723,572	-	-	-	-	-	-	34,821,920	22,969,160	394,636,676	7,009,864	401,646,540
2 Changes in accounting policies	02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Correction of errors	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	508,531,000	-	38,168	4,067,129	4,067,129	-	-171,723,572	-	-	-	-	-	-	34,821,920	22,969,160	394,636,676	7,009,864	401,646,540
5 Profit/loss of the period	05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71,034,583	71,034,583	787,701	71,822,284
6 Exchange rate differences from translation of foreign operations	06	-	-	-	-	-	-	-2,123	-	-	-	-	-	-	-	-	-2,123	-	-2,123
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Profit or loss arising from effective cash flow hedge	09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	-	-	-	-	-	-	-	-	-	-	-	-	-192,240	-29,849	-	-222,089	-23,911	-246,000
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Actuarial gains/losses on the defined benefit obligation	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Other changes in equity unrelated to owners	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Tax on transactions recognised directly in equity	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	-	-	-	-	-	-	-	-	-	-	-	-	-	22,969,160	-22,969,160	-	-	-
18 Redemption of treasury shares/holdings	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Payments from members/shareholders	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Payment of share in profit/dividend	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Other distributions and payments to members/shareholders	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Transfer to reserves according to the annual schedule	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	508,531,000	-	38,168	4,067,129	4,067,129	-	-171,725,695	-	-	-	-	-	-192,240	57,761,231	71,034,583	465,447,047	7,773,654	473,220,701
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																			
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	-	-	-	-	-	-	-2,123	-	-	-	-	-	-192,240	-29,849	-	-224,212	-23,911	-248,123
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	-	-	-	-	-	-	-2,123	-	-	-	-	-	-192,240	-29,849	71,034,583	70,810,371	763,790	71,574,161
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	-	-	-	-	-	-	-	-	-	-	-	-	-	22,969,160	-22,969,160	-	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Attributable to owners of the parent																Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 do 6 - 7 + 8 do 17)	19	20 (18+19)
Current period																			
1 Balance on the first day of the current business year	28	508,531,000	-	38,168	4,067,129	4,067,129	-	-171,725,695	-	-	-	-	-	-192,240	57,761,231	71,034,583	465,447,047	7,773,654	473,220,701
2 Changes in accounting policies	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Correction of errors	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	508,531,000	-	38,168	4,067,129	4,067,129	-	-171,725,695	-	-	-	-	-	-192,240	57,761,231	71,034,583	465,447,047	7,773,654	473,220,701
5 Profit/loss of the period	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,993,177	44,993,177	606,340	45,599,517
6 Exchange rate differences from translation of foreign operations	33	-	-	-	-	-	-	-13,400	-	-	-	-	-	-	-	-	-13,400	-	-13,400
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Profit or loss arising from effective cash flow hedge	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	-	-	-	-	-	-	-	-	-	-	-	-	172,936	-42,508	-	130,428	-	130,428
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Actuarial gains/losses on the defined benefit obligation	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Other changes in equity unrelated to owners	40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Tax on transactions recognised directly in equity	41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	-	-	-	-	-	-	-	-	-	-	-	-	-	71,034,583	-71,034,583	-	-	-
18 Redemption of treasury shares/holdings	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Payments from members/shareholders	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Payment of share in profit/dividend	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Other distributions and payments to members/shareholders	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Carryforward per annual plan	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	508,531,000	-	38,168	4,067,129	4,067,129	-	-171,739,095	-	-	-	-	-	-19,304	128,753,306	44,993,177	510,557,252	8,379,994	518,937,246
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																			
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	-	-	-	-	-	-	-13,400	-	-	-	-	-	172,936	-42,508	-	117,028	-	117,028
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	-	-	-	-	-	-	-13,400	-	-	-	-	-	172,936	-42,508	44,993,177	45,110,205	606,340	45,716,545
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	-	-	-	-	-	-	-	-	-	-	-	-	-	71,034,583	-71,034,583	-	-	-

STATEMENT OF CASH FLOWS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	20,980,872	45,599,517
2 Adjustments (ADP 003 to 010):	002	30,888,854	33,952,915
a) Depreciation	003	21,665,494	20,469,254
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-	-
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-	-
d) Interest and dividend income	006	-304,754	-520,630
e) Interest expenses	007	3,697,029	3,596,380
f) Provisions	008	-	-
g) Exchange rate differences (unrealised)	009	-	-
g) Exchange rate differences (unrealised)	010	5,831,085	10,407,911
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	51,869,726	79,552,432
3 Changes in the working capital (ADP 013 to 016)	012	-5,384,717	-32,018,645
a) Increase or decrease in short-term liabilities	013	5,675,755	29,648,061
b) Increase or decrease in short-term receivables	014	-14,329,145	-15,451,877
c) Increase or decrease in inventories	015	3,268,673	-46,214,829
d) Other increase or decrease in working capital	016	-	-
II Cash from operations (ADP 011+012)	017	46,485,009	47,533,787
4 Interest paid	018	-2,037,168	-1,770,015
5 Income tax paid	019	-4,775,617	-13,532,008
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	39,672,224	32,231,764
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	-	-
2 Cash receipts from sales of financial instruments	022	-	-
3 Interest received	023	86,242	173,319
4 Dividends received	024	-	-
5 Cash receipts from repayment of loans and deposits	025	16,885,366	5,844,135
6 Other cash receipts from investment activities	026	-	-
III Total cash receipts from investment activities (ADP 021 to 026)	027	16,971,608	6,017,454
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-23,776,041	-25,942,456
2 Cash payments for the acquisition of financial instruments	029	-	-
3 Cash payments for loans and deposits for the period	030	-37,975,439	-48,018,132
4 Acquisition of a subsidiary, net of cash acquired	031	-	-
5 Other cash payments from investment activities	032	-	-
IV Total cash payments from investment activities (ADP 028 to 032)	033	-61,741,480	-73,960,588
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-44,769,872	-67,943,134

STATEMENT OF CASH FLOWS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	-	-
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	-	-
3 Cash receipts from credit principals, loans and other borrowings	037	48,169,801	59,006,032
4 Other cash receipts from financing activities	038	-	-
V Total cash receipts from financing activities (ADP 035 to 038)	039	48,169,801	59,006,032
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-57,978,197	-54,095,296
2 Cash payments for dividends	041	-	-
3 Cash payments for finance lease	042	-	-
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	043	-	-
5 Other cash payments from financing activities	044	-	-
VI Total cash payments from financing activities (ADP 040 to 044)	045	-57,978,197	-54,095,296
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-9,808,396	4,910,736
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	-	-
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-14,906,044	-30,800,634
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	22,340,542	37,334,975
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	7,434,498	6,534,341

NOTES TO FINANCIAL STATEMENTS

Name of issuer: Agro Invest Grupa d.o.o.
Address: Buzinski prilaz 10, 10010 Zagreb, Croatia
OIB: 94617721444
MBS: 010092380
Reporting period: 01.01.2022 - 30.06.2022

Annual Report of Agro Invest Grupa d.o.o. for 2021 is available on the issuer's website, at:

<https://agroinvestgrupa.hr/wp-content/uploads/2022/06/Agro-Invest-Grupa-Consolidated-financial-statements-2021.pdf>

The accounting policies applied in the preparation of the financial statements for the reporting period are the same as in the last annual financial statements..

Agro Invest Grupa does not have any liabilities that are not included in the financial statements.

The amount that Group owed as of June 30, 2022 and maturing after more than five years amounts to HRK 20,972 thousand.

The average number of employees of Agro Invest Grupa d.o.o. in the period from 1.1.2022 to 30.6.2022 was 432.

The total amount of capitalized salary costs in the reporting period amounts to HRK 401 thousand.

The company did not recognize provisions for deferred taxes in the balance sheet.

The company issued corporate bonds on July 12, 2022 in the amount of HRK 170,000 thousand with a maturity date on July 12, 2029.

The smaller part of funds collected through the issue of bonds will be used to pay off Group loans to banks, and the larger part will be used for investments with the aim of further growth and development of the Group.

Separated

FINANCIAL STATEMENTS

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	-	-
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	580,323,300	582,517,997
I INTANGIBLE ASSETS (ADP 004 to 009)	003	-	-
1 Research and development	004	-	-
2 Concessions, patents, licences, trademarks, software and other rights	005	-	-
3 Goodwill	006	-	-
4 Advances for the purchase of intangible assets	007	-	-
5 Intangible assets in preparation	008	-	-
6 Other intangible assets	009	-	-
II TANGIBLE ASSETS (ADP 011 to 019)	010	-	-
1 Land	011	-	-
2 Buildings	012	-	-
3 Plant and equipment	013	-	-
4 Tools, working inventory and transportation assets	014	-	-
5 Biological assets	015	-	-
6 Advances for the purchase of tangible assets	016	-	-
7 Tangible assets in preparation	017	-	-
8 Other tangible assets	018	-	-
9 Investment property	019	-	-
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	580,323,300	582,517,997
1 Investments in holdings (shares) of undertakings within the group	021	580,319,300	582,513,997
2 Investments in other securities of undertakings within the group	022	-	-
3 Loans, deposits, etc. to undertakings within the group	023	-	-
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	4,000	4,000
5 Investment in other securities of companies linked by virtue of participating interests	025	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	-	-
7 Investments in securities	027	-	-
8 Loans, deposits, etc. given	028	-	-
9 Other investments accounted for using the equity method	029	-	-
10 Other fixed financial assets	030	-	-
IV RECEIVABLES (ADP 032 to 035)	031	-	-
1 Receivables from undertakings within the group	032	-	-
2 Receivables from companies linked by virtue of participating interests	033	-	-
3 Customer receivables	034	-	-
4 Other receivables	035	-	-

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
V DEFERRED TAX ASSETS	036	-	-
C) CURRENT ASSETS (ADP 038+046+053+063)	037	380,052	173,353
I INVENTORIES (ADP 039 to 045)	038	-	-
1 Raw materials and consumables	039	-	-
2 Production in progress	040	-	-
3 Finished goods	041	-	-
4 Merchandise	042	-	-
5 Advances for inventories	043	-	-
6 Fixed assets held for sale	044	-	-
7 Biological assets	045	-	-
II RECEIVABLES (ADP 047 to 052)	046	9,013	40,990
1 Receivables from undertakings within the group	047	-	-
2 Receivables from companies linked by virtue of participating interests	048	-	-
3 Customer receivables	049	-	-
4 Receivables from employees and members of the undertaking	050	-	-
5 Receivables from government and other institutions	051	8,166	40,990
6 Other receivables	052	847	-
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	-	-
1 Investments in holdings (shares) of undertakings within the group	054	-	-
2 Investments in other securities of undertakings within the group	055	-	-
3 Loans, deposits, etc. to undertakings within the group	056	-	-
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	-	-
5 Investment in other securities of companies linked by virtue of participating interests	058	-	-
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	-	-
7 Investments in securities	060	-	-
8 Loans, deposits, etc. given	061	-	-
9 Other financial assets	062	-	-
IV CASH AT BANK AND IN HAND	063	371,039	132,363
D) PREPAID EXPENSES AND ACCRUED INCOME	064	-	-
E) TOTAL ASSETS (ADP 001+002+037+064)	065	580,703,352	582,691,350
OFF-BALANCE SHEET ITEMS	066	-	-

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	580,694,871	580,494,064
I INITIAL (SUBSCRIBED) CAPITAL	068	508,531,000	508,531,000
II CAPITAL RESERVES	069	-	-
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	6,202,892	6,202,892
1 Legal reserves	071	6,202,892	6,202,892
2 Reserves for treasury shares	072	-	-
3 Treasury shares and holdings (deductible item)	073	-	-
4 Statutory reserves	074	-	-
5 Other reserves	075	-	-
IV REVALUATION RESERVES	076	-	-
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-	-
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	-	-
2 Cash flow hedge - effective portion	079	-	-
3 Hedge of a net investment in a foreign operation - effective portion	080	-	-
4 Other fair value reserves	081	-	-
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-	-
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	72,279,826	72,163,872
1 Retained profit	084	72,279,826	72,163,872
2 Loss brought forward	085	-	-
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-115,955	-200,808
1 Profit for the business year	087	-	-
2 Loss for the business year	088	115,955	200,808
VIII MINORITY (NON-CONTROLLING) INTEREST	089	-	-
B) PROVISIONS (ADP 091 to 096)	090	-	-
1 Provisions for pensions, termination benefits and similar obligations	091	-	-
2 Provisions for tax liabilities	092	-	-
3 Provisions for ongoing legal cases	093	-	-
4 Provisions for renewal of natural resources	094	-	-
5 Provisions for warranty obligations	095	-	-
6 Other provisions	096	-	-

BALANCE SHEET AT 30.6.2022

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	-	-
1 Liabilities to undertakings within the group	098	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	-	-
3 Liabilities to companies linked by virtue of participating interests	100	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	-	-
5 Liabilities for loans, deposits etc.	102	-	-
6 Liabilities to banks and other financial institutions	103	-	-
7 Liabilities for advance payments	104	-	-
8 Liabilities to suppliers	105	-	-
9 Liabilities for securities	106	-	-
10 Other long-term liabilities	107	-	-
11 Deferred tax liability	108	-	-
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	8,481	2,197,286
1 Liabilities to undertakings within the group	110	-	-
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	-	-
3 Liabilities to companies linked by virtue of participating interests	112	-	-
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	-	-
5 Liabilities for loans, deposits etc.	114	-	-
6 Liabilities to banks and other financial institutions	115	-	-
7 Liabilities for advance payments	116	-	-
8 Liabilities to suppliers	117	625	2,515
9 Liabilities for securities	118	-	-
10 Liabilities to employees	119	-	-
11 Taxes, contributions and similar liabilities	120	41	-
12 Liabilities arising from the share in the result	121	-	-
13 Liabilities arising from fixed assets held for sale	122	-	-
14 Other short-term liabilities	123	7,815	2,194,771
E) ACCRUALS AND DEFERRED INCOME	124	-	-
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	580,703,352	582,691,350
G) OFF-BALANCE SHEET ITEMS	126	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	-	-
1 Income from sales with undertakings within the group	002	-	-
2 Income from sales (outside group)	003	-	-
3 Income from the use of own products, goods and services	004	-	-
4 Other operating income with undertakings within the group	005	-	-
5 Other operating income (outside the group)	006	-	-
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	24,604	199,699
1 Changes in inventories of work in progress and finished goods	008	-	-
2 Material costs (ADP 010 to 012)	009	21,399	160,584
a) Costs of raw materials and consumables	010	-	126
b) Costs of goods sold	011	-	-
c) Other external costs	012	21,399	160,458
3 Staff costs (ADP 014 to 016)	013	-	-
a) Net salaries and wages	014	-	-
b) Tax and contributions from salary costs	015	-	-
c) Contributions on salaries	016	-	-
4 Depreciation	017	-	-
5 Other costs	018	3,205	39,115
6 Value adjustments (ADP 020+021)	019	-	-
a) fixed assets other than financial assets	020	-	-
b) current assets other than financial assets	021	-	-
7 Provisions (ADP 023 to 028)	022	-	-
a) Provisions for pensions, termination benefits and similar obligations	023	-	-
b) Provisions for tax liabilities	024	-	-
c) Provisions for ongoing legal cases	025	-	-
d) Provisions for renewal of natural resources	026	-	-
e) Provisions for warranty obligations	027	-	-
f) Other provisions	028	-	-
8 Other operating expenses	029	-	-
III FINANCIAL INCOME (ADP 031 to 040)	030	10	1
1 Income from investments in holdings (shares) of undertakings within the group	031	-	-
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	-	-
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	-	-
4 Other interest income from operations with undertakings within the group	034	-	-
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	-	-
6 Income from other long-term financial investments and loans	036	-	-
7 Other interest income	037	10	1
8 Exchange rate differences and other financial income	038	-	-
9 Unrealised gains (income) from financial assets	039	-	-
10 Other financial income	040	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	1,783	1,110
1 Interest expenses and similar expenses with undertakings within the group	042	-	-
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	-	-
3 Interest expenses and similar expenses	044	1,783	1,110
4 Exchange rate differences and other expenses	045	-	-
5 Unrealised losses (expenses) from financial assets	046	-	-
6 Value adjustments of financial assets (net)	047	-	-
7 Other financial expenses	048	-	-
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	-	-
VI SHARE IN PROFIT FROM JOINT VENTURES	050	-	-
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	-	-
VIII SHARE IN LOSS OF JOINT VENTURES	052	-	-
IX TOTAL INCOME (ADP 001+030+049 +050)	053	10	1
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	26,387	200,809
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-26,377	-200,808
1 Pre-tax profit (ADP 053-054)	056	-	-
2 Pre-tax loss (ADP 054-053)	057	-26,377	-200,808
XII INCOME TAX	058	-	-
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-26,377	-200,808
1 Profit for the period (ADP 055-059)	060	-	-
2 Loss for the period (ADP 059-055)	061	-26,377	-200,808
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)			
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	-	-
1 Pre-tax profit from discontinued operations	063	-	-
2 Pre-tax loss on discontinued operations	064	-	-
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	-	-
1 Discontinued operations profit for the period (ADP 062-065)	066	-	-
2 Discontinued operations loss for the period (ADP 065-062)	067	-	-
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)			
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	-	-
1 Pre-tax profit (ADP 068)	069	-	-
2 Pre-tax loss (ADP 068)	070	-	-
XVII INCOME TAX (ADP 058+065)	071	-	-
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	-	-
1 Profit for the period (ADP 068-071)	073	-	-
2 Loss for the period (ADP 071-068)	074	-	-
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)			
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	-26,377	-200,808
1 Attributable to owners of the parent	076	-26,377	-200,808
2 Attributable to minority (non-controlling) interest	077	-	-

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	-26,377	-200,808
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-	-
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-	-
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	-	-
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	-	-
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	-	-
4 Actuarial gains/losses on the defined benefit obligation	084	-	-
5 Other items that will not be reclassified	085	-	-
6 Income tax relating to items that will not be reclassified	086	-	-
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-	-
1 Exchange rate differences from translation of foreign operations	088	-	-
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	-	-
3 Profit or loss arising from effective cash flow hedging	090	-	-
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	-	-
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	-	-
6 Changes in fair value of the time value of option	093	-	-
7 Changes in fair value of forward elements of forward contracts	094	-	-
8 Other items that may be reclassified to profit or loss	095	-	-
9 Income tax relating to items that may be reclassified to profit or loss	096	-	-
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	-	-
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-26,377	-200,808
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)			
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	-26,377	-200,808
1 Attributable to owners of the parent	100	-26,377	-200,808
2 Attributable to minority (non-controlling) interest	101	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Attributable to owners of the parent																Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 do 6 - 7 + 8 do 17)	19	20 (18+19)
Previous period																			
1 Balance on the first day of the previous business year	01	508,531,000	-	-	-	-	-	-	-	-	-	-	-	-	72,102,186	177,641	580,810,827	-	580,810,827
2 Changes in accounting policies	02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Correction of errors	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	508,531,000	-	-	-	-	-	-	-	-	-	-	-	-	72,102,186	177,641	580,810,827	-	580,810,827
5 Profit/loss of the period	05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-115,955	-115,955	-	-115,955
6 Exchange rate differences from translation of foreign operations	06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Profit or loss arising from effective cash flow hedge	09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Actuarial gains/losses on the defined benefit obligation	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Other changes in equity unrelated to owners	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Tax on transactions recognised directly in equity	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	-	-	-	-	-	-	-	-	-	-	-	-	-	177,641	-177,641	-	-	-
18 Redemption of treasury shares/holdings	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Payments from members/shareholders	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Payment of share in profit/dividend	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Other distributions and payments to members/shareholders	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Transfer to reserves according to the annual schedule	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	508,531,000	-	-	-	-	-	-	-	-	-	-	-	-	72,279,827	-115,955	580,694,872	-	580,694,872
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																			
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-115,955	-115,955	-	-115,955
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	-	-	-	-	-	-	-	-	-	-	-	-	-	177,641	-177,641	-	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Attributable to owners of the parent															Minority (non-controlling) interest	Total capital and reserves	
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year			Total attributable to owners of the parent
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 do 6 - 7 + 8 do 17)	19	20 (18+19)
Current period																			
1 Balance on the first day of the current business year	28	508,531,000	-	-	-	-	-	-	-	-	-	-	-	-	72,279,827	-115,955	580,694,872	-	580,694,872
2 Changes in accounting policies	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Correction of errors	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	508,531,000	-	-	-	-	-	-	-	-	-	-	-	-	72,279,827	-115,955	580,694,872	-	580,694,872
5 Profit/loss of the period	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-200,808	-200,808	-	-200,808
6 Exchange rate differences from translation of foreign operations	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Profit or loss arising from effective cash flow hedge	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Actuarial gains/losses on the defined benefit obligation	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Other changes in equity unrelated to owners	40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Tax on transactions recognised directly in equity	41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-115,955	115,955	-	-	-
18 Redemption of treasury shares/holdings	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Payments from members/shareholders	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Payment of share in profit/dividend	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Other distributions and payments to members/shareholders	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Carryforward per annual plan	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	508,531,000	-	-	-	-	-	-	-	-	-	-	-	-	72,163,872	-200,808	580,494,064	-	580,494,064
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																			
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-200,808	-200,808	-	-200,808
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-115,955	115,955	-	-	-

STATEMENT OF CASH FLOWS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-26,377	-200,808
2 Adjustments (ADP 003 to 010):	002	1,773	-3,791
<i>a) Depreciation</i>	003	-	-
<i>b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets</i>	004	-	-
<i>c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets</i>	005	-	-
<i>d) Interest and dividend income</i>	006	-	-
<i>e) Interest expenses</i>	007	1,773	1,108
<i>f) Provisions</i>	008	-	-
<i>g) Exchange rate differences (unrealised)</i>	009	-	-
	010	-	-4,899
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-24,604	-204,599
3 Changes in the working capital (ADP 013 to 016)	012	-199,897	2,163,504
<i>a) Increase or decrease in short-term liabilities</i>	013	93	2,190,580
<i>b) Increase or decrease in short-term receivables</i>	014	-199,990	-27,076
<i>c) Increase or decrease in inventories</i>	015	-	-
<i>d) Other increase or decrease in working capital</i>	016	-	-
II Cash from operations (ADP 011+012)	017	-224,501	1,958,905
4 Interest paid	018	-8,922	-2,884
5 Income tax paid	019	-	-
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-233,423	1,956,021
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	-	-
2 Cash receipts from sales of financial instruments	022	-	-
3 Interest received	023	-	-
4 Dividends received	024	-	-
5 Cash receipts from repayment of loans and deposits	025	-	-
6 Other cash receipts from investment activities	026	-	-
III Total cash receipts from investment activities (ADP 021 to 026)	027	-	-
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-	-
2 Cash payments for the acquisition of financial instruments	029	-	-
3 Cash payments for loans and deposits for the period	030	-	-
4 Acquisition of a subsidiary, net of cash acquired	031	-	-2,194,697
5 Other cash payments from investment activities	032	-	-
IV Total cash payments from investment activities (ADP 028 to 032)	033	-	-2,194,697
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-	-2,194,697

STATEMENT OF CASH FLOWS FOR THE PERIOD 1.1.2022 – 30.6.2022

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	-	-
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	-	-
3 Cash receipts from credit principals, loans and other borrowings	037	18,345,278	5,000,000
4 Other cash receipts from financing activities	038	-	-
V Total cash receipts from financing activities (ADP 035 to 038)	039	18,345,278	5,000,000
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-18,345,278	-5,000,000
2 Cash payments for dividends	041	-	-
3 Cash payments for finance lease	042	-	-
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	043	-	-
5 Other cash payments from financing activities	044	-	-
VI Total cash payments from financing activities (ADP 040 to 044)	045	-18,345,278	-5,000,000
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-	-
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	-	-
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-233,423	-238,676
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	635,937	371,039
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	402,514	132,363

NOTES TO FINANCIAL STATEMENTS

Name of the issuer: Agro Invest Grupa d.o.o.
Address: Buzinski prilaz 10, 10010 Zagreb, Croatia
OIB: 94617721444
MBS: 010092380
Reporting period: 01.01.2022 - 30.06.2022

Annual Report of Agro Invest Grupa d.o.o. for 2021 is available on the issuer's website, at:

<https://agroinvestgrupa.hr/wp-content/uploads/2022/06/Agro-Invest-Grupa-Consolidated-financial-statements-2021.pdf>

The accounting policies applied in the preparation of the financial statements for the reporting period are the same as in the last annual financial statements.

Agro Invest Grupa does not have any liabilities that are not included in the financial statements.

Agro Invest Grupa d.o.o. does not have debts with a maturity of more than 5 years.

The average number of employees of Agro Invest Grupa d.o.o. in the period from 1.1.2022 to 30.6.2022 was 0.

The company did not recognize provisions for deferred taxes in the balance sheet.

The company issued corporate bonds on 12 July 2022 in the amount of HRK 170,000 thousand with a maturity date on 12 July 2029.

The smaller part of funds collected through the issue of bonds will be used to pay off Group loans to banks, and the larger part will be used for investments with the aim of further growth and development of the Group.

RESPONSIBILITY FOR CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Pursuant to the Accounting Act of the Republic of Croatia, the Director is obliged to ensure that the consolidated and separated financial statements are prepared in accordance with International Financial Reporting Standards adopted by the European Union ("EU IFRS"), so as to give a true and fair view of the financial position and results of operations of Agro Invest Grupa d.o.o., Zagreb (the "Company") and its subsidiaries (the "Group") for that period.

Following the research, the Director has a reasonable expectation that the Company and the Group will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the Director continues to accept the going concern basis in preparing the financial statements.

In preparing the consolidated and separate financial statements, the Director is responsible for:

- selecting and consistently applying appropriate accounting policies;
- making reasonable and prudent judgments and estimates;
- complying with applicable accounting standards; and
- preparation of financial statements under the going concern assumption.

The Director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and the Group and must also ensure that the financial statements comply with Croatian Accounting Law. Management is also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The condensed consolidated and separate unaudited financial statements of the Group for the six-month period ended 30 June 2022 were approved by the Director of Agro Invest Grupa d.o.o. on 29 September 2022.



Stipo Matić

Director

