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AB Akola Group Consolidated Management Report

For the 3 months of the financial year 2026/2027 ended 30 September 2026

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1. INTRODUCTION

This interim consolidated management report has been prepared on the basis of the results of operations for the 3 months of the financial year 2026/2027 and all figures are presented as at 30 September 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 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 farmers.

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 FOR INVESTORS

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Mažvydas Šileika is responsible for investor relations at AB Akola Group and serves as the primary contact for shareholders, investors, and analysts. He coordinates investor communications and presents the Group's strategy, financial results, and investment priorities. He represents the Group in meetings with investors, coordinates responses to enquiries, and provides management with insights into investor expectations and feedback.



2. KEY DATA ON THE COMPANY AND THE GROUP

2.1 Subsidiaries
2.2 The Group's Business Model
2.3 Key Intangible Resources

2. KEY DATA ON THE COMPANY AND THE GROUP

Company name	AB Akola Group
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

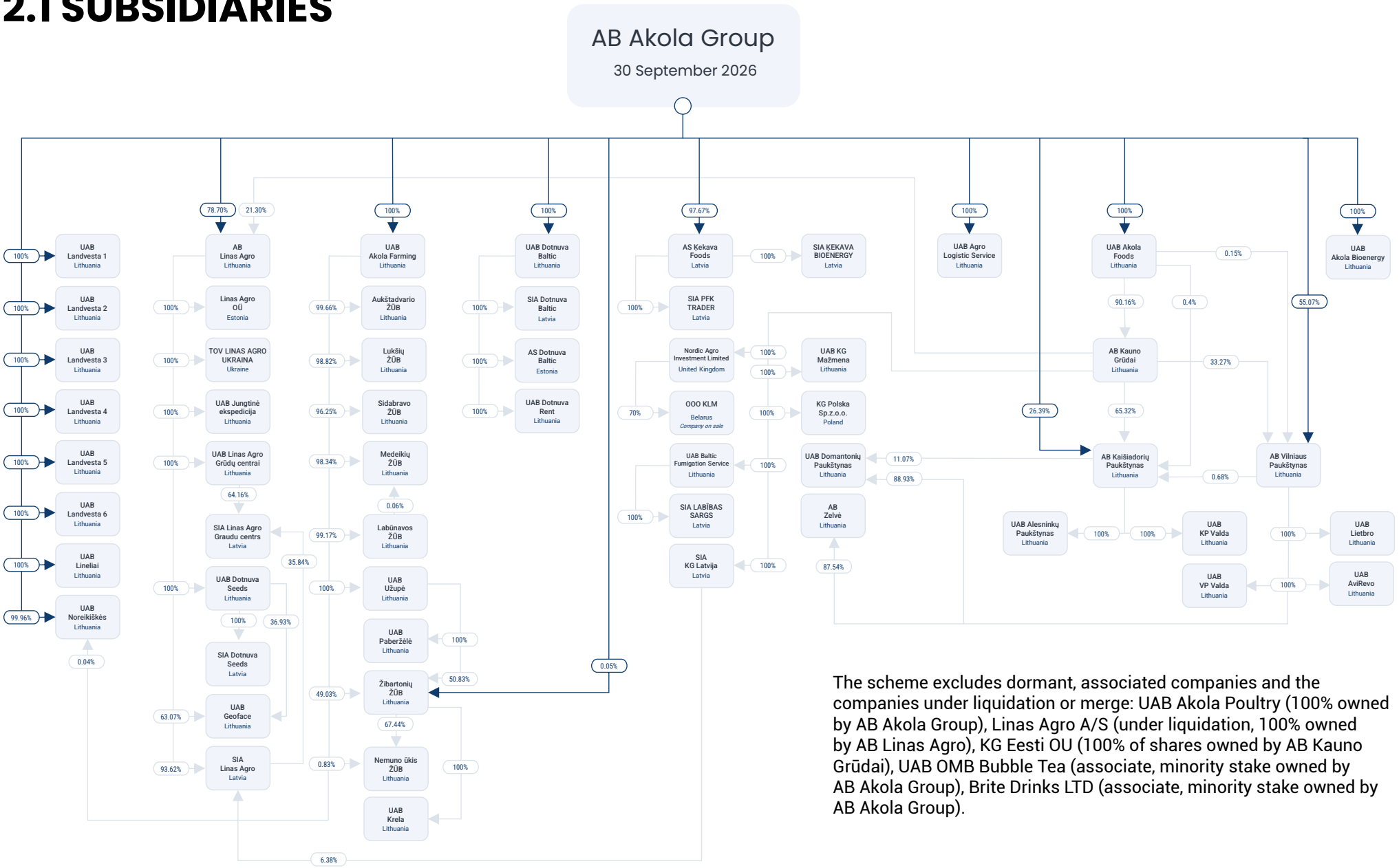
As of 30 September 2026, Group had:

Employees
5,311

Subsidiaries
59

Associates
2

2.1 SUBSIDIARIES



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.



2.3 KEY INTANGIBLE RESOURCES

Intangible resources significant to the Group's business model and long-term value creation include employee competencies and accumulated specialised knowledge, long-term relationships with customers, farmers, suppliers and other business partners, the Group's brands and reputation, as well as knowledge related to operational processes, technologies and data management.

These resources help the Group ensure product quality and traceability, maintain long-term business relationships, effectively manage the integrated agricultural and food production value chain, and thus contribute to the Group's competitiveness and long-term value creation.



3. OVERVIEW OF THE GROUP'S PERFORMANCE AND FINANCE

3.1 Financial Indicators

3.2 Overview

3.3 Global Macroeconomic and Commodity Market Environment

3.4 Segment Performance

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 Baltic 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 1.5 billion euros

Performance in FY 2025/2026

89 M €
Agricultural machinery and farming equipment sales

109 kt
Poultry and its products sold

377 kt
Compound feed sales

367 kt
Fertilizers sold

39 kt
Milk production

8 kt
Pet food sold

69 kt
Plant health products sold

26/34 kt
Prepared / sold seeds

302 M units
Instant foods and ready meals sold

3,237
Cows

138 kt
Crop production

1.4 M t
Grain sales

59 M
Broilers raised

42 kt
Flour, baking mixes and breadcrumbs sold

* kt - kilotonnes

3.1 FINANCIAL INDICATORS

The consolidated revenue of Akola Group for the 3 months of financial year 2026/2027 exceeded EUR 420 million and was 7% higher than in the corresponding period of the previous year. The group sold 881 thousand tons of various products, or 11%more than in the same period last year. Gross profit decreased by 10% to EUR 50 million and operating profit decreased by 28% to EUR 19 million compared to the corresponding period. Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 30 million, 18% lower than the during the same period in the previous year. Net profit decreased by 40% to EUR 12 million.



3.1 FINANCIAL INDICATORS

thous. EUR, unless stated otherwise	2022/23 3 months	2023/24 3 months	2024/25 3 months	2025/26 3 months	2026/27 3 months
Sales in tons	951,201	765,179	736,815	791,415	880,895
Revenue	590,063	420,726	384,091	393,999	420,367
Gross profit	56,059	51,147	44,095	55,877	50,240
EBITDA*	45,661	32,501	27,009	36,189	29,693
Adjusted EBITDA	43,850	33,818	25,931	36,249	29,374
Operating profit	38,176	24,803	18,824	26,858	19,365
Profit before tax (EBT)	32,793	20,216	13,773	23,130	15,503
Net profit	28,143	17,510	12,743	19,553	11,717
Readily marketable inventories (RMI)	197,205	141,248	153,345	133,322	196,699

* Excludes depreciation of EUR 1,070 thousand (EUR 661 thousand for the financial year 2025/2026, EUR 1,196 thousand for the financial year 2024/2025, EUR 775 thousand for the financial year 2023/2024 and EUR 684 thousand for the financial year 2022/2023) on biological assets (crops) sold during the period and related to the previous period.

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.
RMI-adjusted Net financial debt	Net financial debt after deducting 90% of Readily Marketable Inventories of the relevant period.

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 has 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 ready-to-eat 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

Grain and oilseed markets have softened since the previous review, as harvest pressure and improving supply prospects have taken some of the earlier risk premium out of prices. World cereal production in 2026, including rice, is now forecast at 2,999 Mt, still the second-largest crop on record despite a decline from 2025. The global cereal stocks-to-use ratio is projected at a comfortable 32.4%. Availability is therefore less concerning in aggregate, although stocks accumulated behind Black Sea logistical constraints do not necessarily translate into readily accessible export supply.

The supply picture remains split by region and commodity. Larger U.S. maize and soybean crops are weighing on prices, while improving wheat prospects in Argentina and favourable Australian barley prospects add to export competition. Europe remains weaker, particularly in maize, and Black Sea shipping disruptions continue to complicate trade. Oilseeds are also moving in different directions: soybean export quotations have eased, but soybean and sunflower oils are firmer.

Demand is still growing, but its composition gives a less uniformly supportive signal than before. Global cereal use in 2026/27 is forecast at 2,971 Mt, up 0.2% year on year, with food and industrial demand offsetting lower feed use. Separate wheat and coarse grain estimates put consumption at a record 2,446 Mt against production of 2,427 Mt, implying a further stock drawdown within that balance. These estimates differ in coverage and stock outlook and should not be treated as one series.

Overall, the market is better supplied than earlier feared, but export access and the distribution of stocks still matter for pricing.



3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

WHEAT

Wheat has lost some of its earlier support as weaker international demand and improving crop prospects outweigh part of the Black Sea risk premium. The October cereal price index fell 4.5% to 116.8 points, with wheat prices declining after four consecutive monthly increases. A separate wheat export price sub-index fell 5% over its latest reporting period, led by softer North American quotations. Better prospects in Argentina and expectations of easier Black Sea export flows have weighed on prices, although continuing logistical disruptions have limited the decline.

Production remains uneven, with revisions affecting the availability of competitive export supplies. The October balance puts 2026/27 EU wheat output at 133.0 Mt, down 0.8 Mt from the previous estimate, mainly because of Germany. Canada and Türkiye were each raised by 0.5 Mt, to 36.5 Mt and 23.0 Mt respectively. U.S. production was revised slightly higher to 1,534 million bushels, but remains the smallest since 1970. That smaller crop quantity has not translated into stronger export performance: U.S. exports were cut to 750 million bushels, with high prices limiting competitiveness. Russia's shipments are forecast at 40.0 Mt, the lowest in five years, as Black Sea disruption restricts flows. The distinction between grain being produced and grain reaching importers therefore remains central to the market.

Demand is mixed rather than uniformly weak. The October balance raises global wheat consumption to 827.9 Mt, mainly on greater feed and residual use in China and the EU, but lowers trade to 209.0 Mt. Global ending stocks are marginally lower at 276.0 Mt, while U.S. stocks rise to 740 million bushels, still 20% below last year. Taken together, those figures point to a market with regional tightness but limited buying momentum. Prices remain sensitive to logistics, yet current demand and export competition make a broad return to the earlier rally less straightforward.



3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

MAIZE

Maize has moved from weather-led support toward harvest and supply pressure, with larger U.S. availability changing the near-term balance. The October U.S. crop estimate rose by 234 million bushels to 16.0 billion, as yield increased by 2.7 bushels per acre to 181.2. Higher carry-in stocks added further supply, and the increase in use was insufficient to absorb the full adjustment. U.S. ending stocks consequently rose by 282 million bushels to 1.8 billion. This is a more comfortable domestic outlook than the earlier weather concerns suggested, even though the improvement does not extend equally to every producing region.

That change is already visible in prices. The maize export price sub-index fell 7% in its latest reporting period, while October international quotations eased after reaching a three-year high in September. U.S. harvesting and expectations of ample South American export supplies have been the main pressures, alongside hopes of easing Black Sea tensions. Europe remains the clearest counterweight. The October balance lowered maize production in the EU, the Philippines and Mexico, with French output forecast 38% below the previous year. However, world maize ending stocks were raised by 8.3 Mt to 280.4 Mt, mainly because of the United States. Regional crop losses therefore remain important without overturning the broader improvement in available supply.

Demand still provides a cushion, particularly through exports and industrial use. U.S. total maize use was raised by 125 million bushels to 16.3 billion, including exports of 3.3 billion bushels. The broader cereal outlook also points to growing maize use for ethanol and a 2.2% increase in world maize trade, supported by Argentina's exportable surplus. That helps explain why the market is not simply facing excess production everywhere. Even so, supply revisions have recently exceeded demand revisions, leaving prices more exposed to harvest pressure. The balance is therefore less supportive than in our previous review, with further yield and demand adjustments still capable of changing the tone.



3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

OILSEEDS

Oilseeds remain mixed, with softer soybean export prices contrasting with continued support for some vegetable oils. The October vegetable oil price index averaged 199.2 points, up 0.3% month on month, as higher soybean and sunflower oil quotations more than offset cheaper rapeseed oil. Palm oil was broadly unchanged. Soybean oil reached its highest levels since late 2022, supported by firm biofuel demand and seasonally declining South American supplies. Sunflower oil recovered from multi-month lows as Black Sea export availability remained tight. By contrast, a separate soybean export price sub-index fell 3%, reflecting seasonal supply, a good start to Brazilian planting and disappointment over U.S.-China talks. The distinction between oilseed availability and demand for individual oils is therefore increasingly important when assessing the direction of the wider market.

On supply, the October balance raises 2026/2027 world soybean production by 0.4 Mt to 442.7 Mt, mainly on a larger U.S. crop, partly offset by reductions in India and the EU. U.S. production is forecast at 4.56 billion bushels, with yield increased to 53.1 bushels per acre. Global soybean ending stocks rise slightly to 124.3 Mt in that balance. A separate market assessment also sees record production but expects a year-on-year decline in reserves, particularly among major exporters; the two stock series are not directly interchangeable. Elsewhere, palm oil faces a clearer production constraint.

Indonesia's output was cut by 2.2 Mt to 45.0 Mt after dry weather, while global production is forecast to decline by 2.5 Mt year on year. Global palm oil stocks are projected at their lowest since 2017/18, creating a firmer supply backdrop than the headline soybean crop figures would suggest.

Demand remains supportive, but the effect differs across products. World soybean import demand is projected at a record 190 Mt in the separate trade outlook, with Asian buying supporting growth despite a small downward monthly revision. Higher processing demand also underpins the October soybean balance, while biofuel use continues to support soybean oil. Rapeseed oil is weaker because seasonal supplies are increasing and biodiesel feedstock demand has disappointed, particularly in the EU. Palm oil benefits from firm imports and improved competitiveness against other oils.

Overall, the complex is adequately supplied in soybeans but less comfortable in some vegetable oils, leaving oil prices better supported than seed quotations and making a single bullish or bearish view too simplistic.



3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

MILK

During the first quarter of 2026/2027, EU raw milk prices remained significantly below the previous year's levels, mainly due to increased milk availability. EU milk collection increased by 3.3% year-on-year, supported by higher milk yields. In Lithuania, the average purchase price for natural raw milk increased by 13.5% from EUR 354/t in July to EUR 402/t in September, but remained 19.8% lower year-on-year. During the same period, the purchase price for milk of basic parameters increased by 7.6% from EUR 290/t to EUR 312/t, remaining 21.0% lower year-on-year. Dairy commodity prices showed mixed developments. At the end of September, EU butter prices stood at EUR 4,250/t, 30% lower year-on-year, while skimmed milk powder prices reached EUR 3,110/t, 38% higher compared to last year. Milk powder prices were supported by sustained import demand, particularly from Asia, and limited availability for prompt delivery. Rising input costs continued to put pressure on dairy producers' margins.

POULTRY

Average poultry prices in Europe experienced a downward correction compared to the high levels recorded a year earlier, while production volumes continued to increase. According to the European Commission, the EU-27 average broiler carcass price reached EUR 2,866/t in August 2026, approximately 4.6% lower year-on-year. Similar trends were observed in Lithuania and Latvia, where average prices stood at EUR 2,447/t and EUR 2,950/t, respectively, representing decreases of 5.5% and 6.2% compared to August 2025. Meanwhile, broiler carcass production in Lithuania increased by 6.3% year-on-year in August. Key factors influencing poultry prices remained supply and demand fundamentals. While demand for poultry meat remained relatively strong, increasing production volumes and competition from major European producers, particularly Poland, contributed to pressure on carcass prices. Avian influenza continued to represent a potential risk to poultry supply.

ENERGY

European gas became an increasingly important source of cost pressure during July–September 2026, as prices rose amid tighter LNG supply and preparations for the heating season. Price pressure persisted into October, pointing to an expensive balancing fuel for electricity generation, particularly when wind and solar output fall. When gas-fired plants are needed to meet electricity demand, their higher generation costs can influence wholesale electricity prices. In Lithuania, average wholesale electricity prices increased from approximately EUR 76/MWh in July to EUR 109/MWh in September.

From a fundamentals standpoint, European gas storage provides a smaller cushion than a year ago. Facilities were approximately 72% full at the end of September, remaining below previous-year levels. This does not establish a physical shortage, but leaves the market more sensitive to colder weather and stronger withdrawals. The key issue is how quickly heating demand rises and how often electricity generation requires additional gas. Periods of weak renewable output alongside colder temperatures could put pressure on both markets, while milder conditions could ease the immediate strain.

For agriculture, this means greater exposure to electricity costs, particularly in energy-intensive production and processing activities, while biofuel demand continues to support soybean oil and influence European rapeseed oil markets.

Weather therefore remains central to the near-term outlook. As the heating season progresses, shorter days reduce solar generation, leaving wind and other available generation sources more important for electricity supply. Mild temperatures alone are not enough to ensure cheap electricity if winds remain weak. With gas prices elevated and storage below last year's level, the market remains vulnerable to periods when higher consumption coincides with lower renewable output and greater reliance on gas-fired generation. However, favourable weather conditions and stable gas supplies could help ease price pressure in the coming months.

3.3 GLOBAL MACROECONOMIC AND COMMODITY MARKET ENVIRONMENT

BALTIC POWER

The Baltic power market strengthened during July–September 2026, with Lithuanian wholesale electricity prices illustrating the seasonal shift. Average prices increased from approximately EUR 76/MWh in July to EUR 109/MWh in September, as renewable generation became more variable and demand conditions changed. The upward trend continued into October, when wholesale electricity averaged EUR 113.58/MWh, supported by a 9% increase in demand and weaker renewable output. A brief price spike to EUR 347/MWh in early November further illustrated how quickly reduced availability of cheaper generation can translate into higher wholesale prices, particularly as the heating season gathers pace.

Looking ahead, the Baltic electricity market is expected to remain sensitive to weather conditions, renewable generation and energy demand. Shorter daylight hours reduce solar output, leaving wind generation and other available electricity sources increasingly important for balancing supply. Periods of colder weather and weak renewable output could increase reliance on more expensive gas-fired generation, putting upward pressure on wholesale prices. While milder temperatures could limit demand growth, elevated gas costs and fluctuations in renewable supply are likely to sustain price volatility in the near term. Consequently, the regional outlook remains uncertain, with potential price increases largely dependent on weather patterns and the availability of cheaper electricity generation.

INTERBANK BORROWING RATES

EU: During the first quarter of 2026/2027, interbank borrowing rates in the euro area increased amid persistent inflationary pressures, driven partly by higher energy prices and geopolitical uncertainty. In September 2026, the European Central Bank (ECB) raised its three key interest rates by 25 basis points, bringing the deposit facility rate to 2.50%, the main refinancing rate to 2.65%, and the marginal lending facility rate to 2.90%. EURIBOR rates also followed an upward trend during the reporting period.

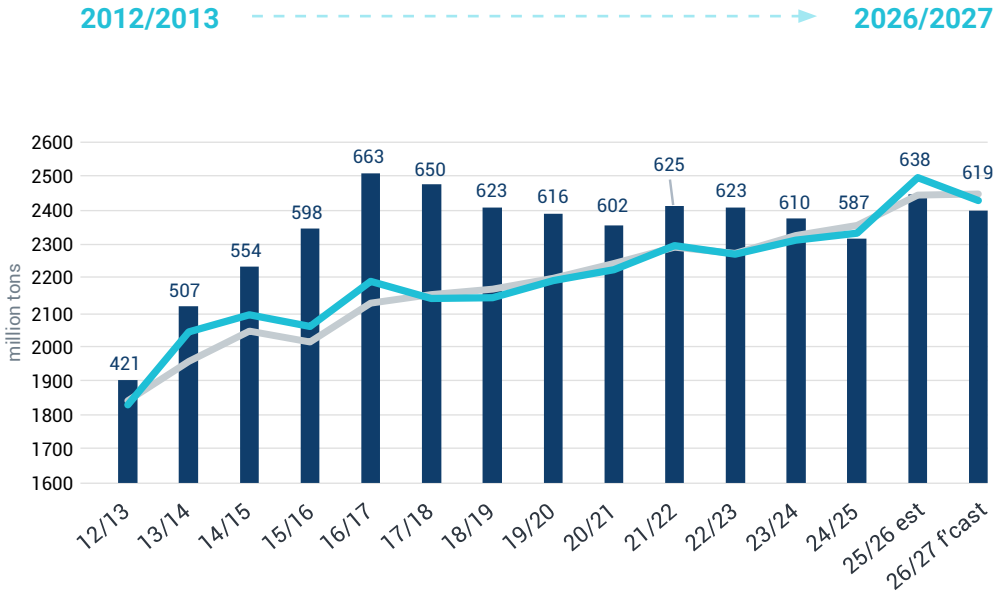
US: During the reporting period, the Federal Reserve maintained a cautious monetary policy stance amid persistent inflationary pressures and resilient economic activity.

In September 2026, the Federal Reserve raised the federal funds target range by 25 basis points to 3.75–4.00%. At the end of September, the 30-day average SOFR reached approximately 3.75%, compared to 3.63% at the end of June 2026. Elevated inflation and geopolitical uncertainty remained key factors influencing monetary policy decisions.



Graphs

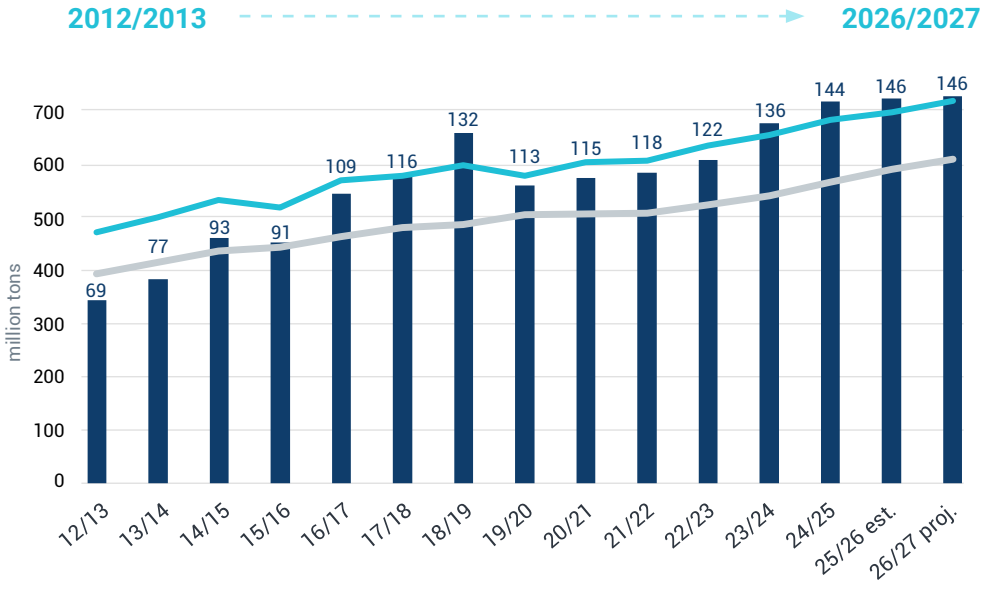
World Grain Production



Data: International Grains Council, October 15th 2026 report.

Carryover stocks
Consumption
Production

World Oilseed Production



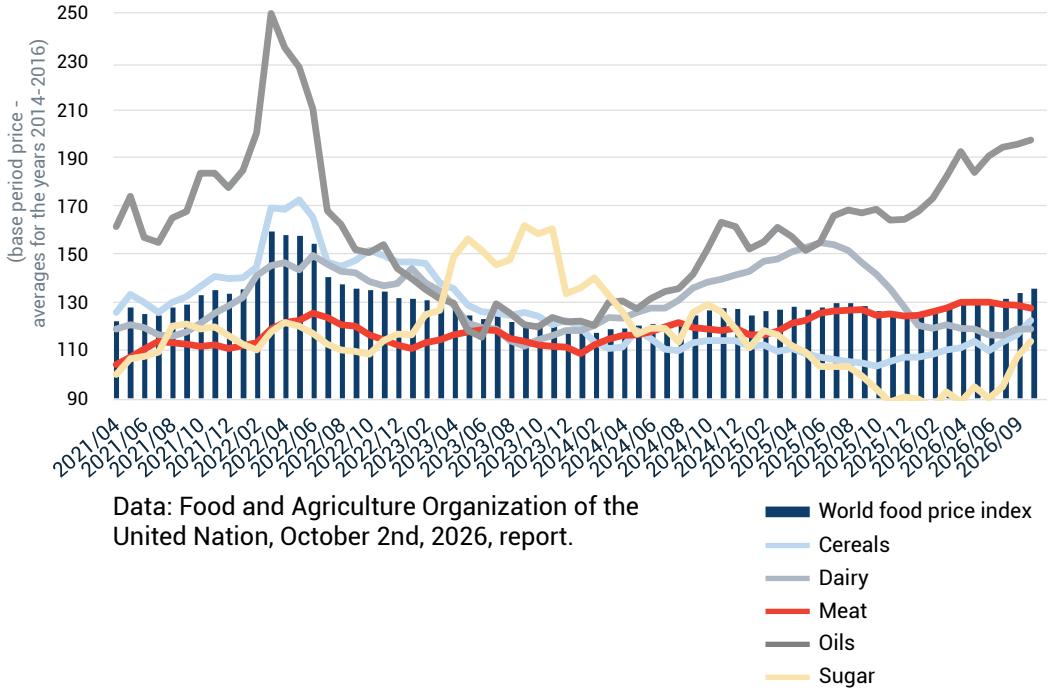
Data: United States Department of Agriculture, October 9th 2026 report.

Carryover stocks
Consumption
Production

Graphs

Global food price dynamics

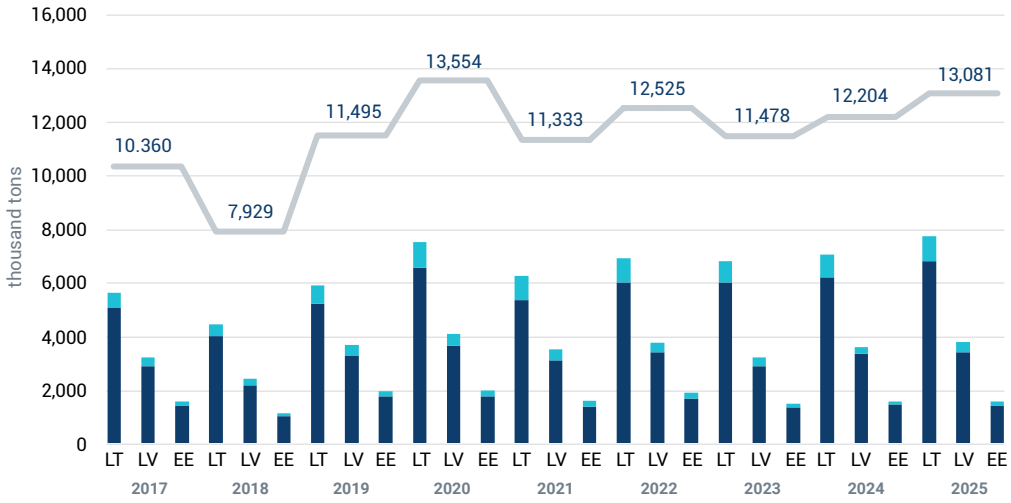
2021/04 ---------- 2026/09



Data: Food and Agriculture Organization of the United Nation, October 2nd, 2026, report.

Grain and Rapeseed Yields in the Baltics

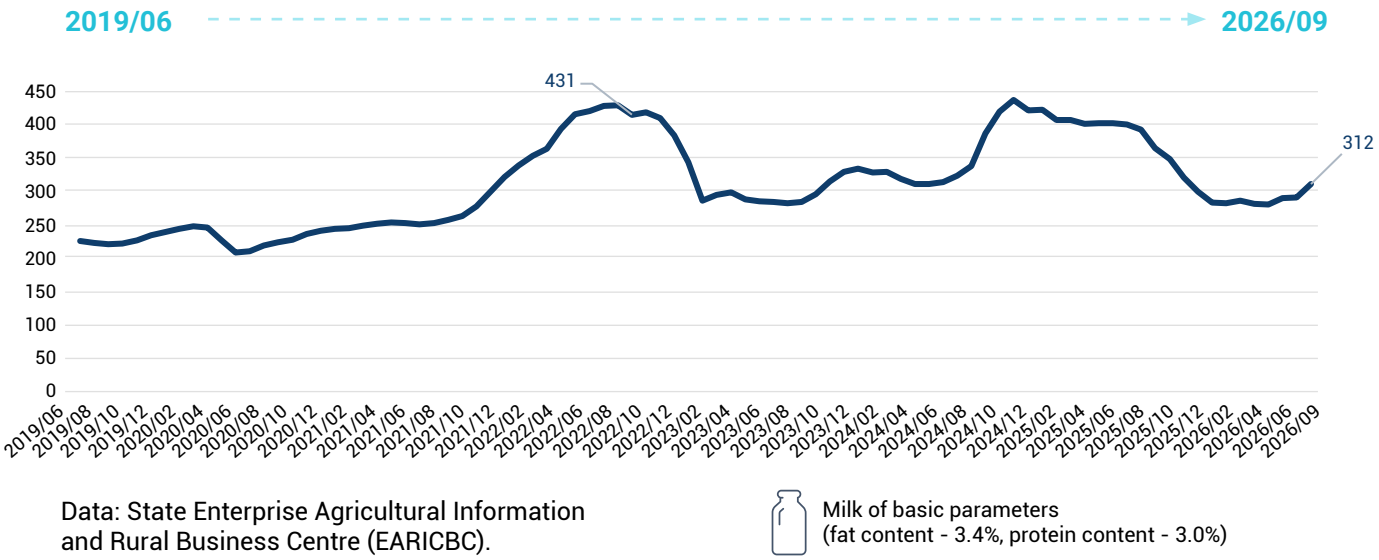
2017 ---------- 2026



Data: National statistical offices of the Baltic countries.

Graphs

Milk purchase prices for basic parameters milk in Lithuania



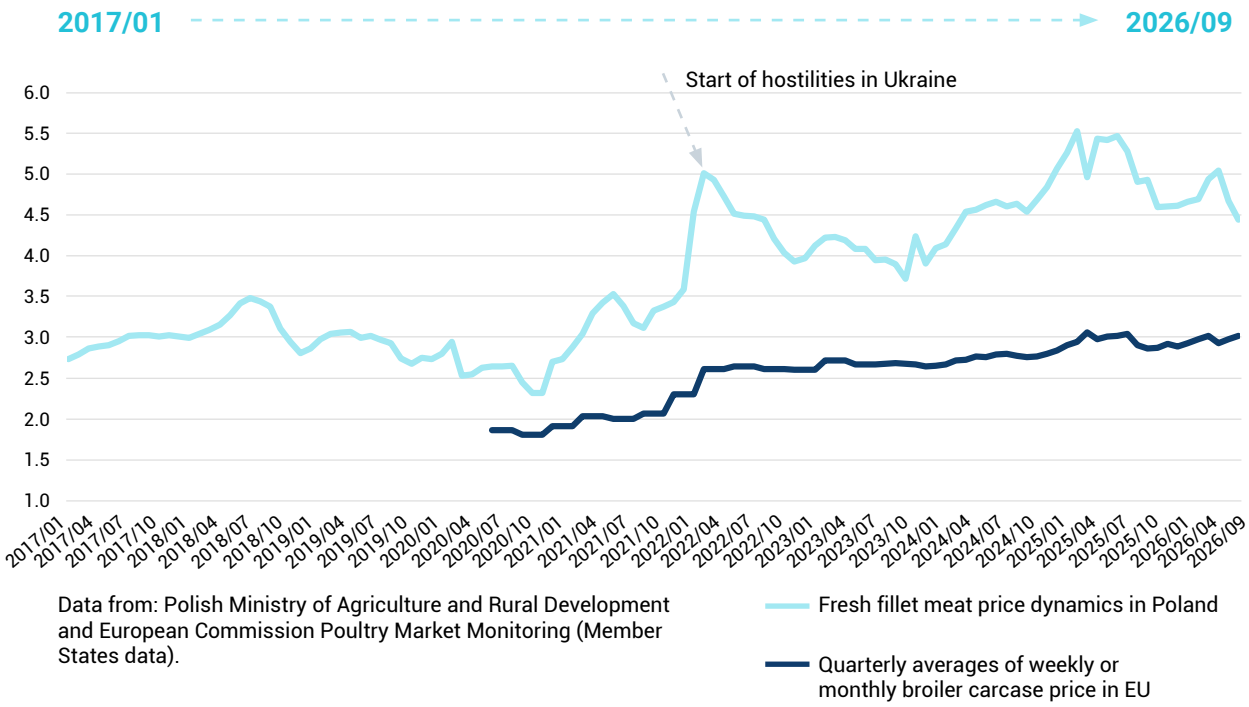
Data: State Enterprise Agricultural Information and Rural Business Centre (EARICBC).

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



Graphs

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



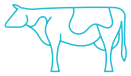
Data from: Polish Ministry of Agriculture and Rural Development and European Commission Poultry Market Monitoring (Member States data).



3.4 SEGMENT PERFORMANCE.
Operating profit (loss) by Segments



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.

Thous. EUR	2022/2023 3 months	2023/2024 3 months	2024/2025 3 months	2025/2026 3 months	2026/2027 3 months
Partners for farmers	35,347	17,967	8,767	13,260	7,775
Food production	3,299	7,327	10,985	13,438	11,902
Farming	1,810*	(821)	(1,502)	(26)	(192)
Other products and services	(2,280)	331	574	186	(120)

* 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

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

4. PARTNERS FOR FARMERS

Revenue, thous. EUR	**298,581**
Gross profit, thous. EUR	**25,944**
Operating profit, thous. EUR	**7,775**

Share of revenue in Group's portfolio

71%

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.

Grain Storage and Logistic Services	2025/2026 3 months	2026/2027 3 months	Change, %
Quantity of grain received, thous. tons, of which:	871.9	809.3	(7.2)
wheat, %	73	70	↓
rapeseed, %	14	14	-
barley, %	6	7	↑
Revenue, thous. EUR	11,483	9,459	(17,6)
Gross profit (loss), thous. EUR	9,176	6,836	(25.5)

DURING THE REPORTING PERIOD

The first quarter of the financial year the Group's **Elevators** network was challenging mainly due to high carry-over grain stocks, unfavorable weather conditions and grain quality issues. Limited storage capacity resulted in temporary intake restrictions causing the lower quantity of received grain and revenue being lower 7.2% and 17.6% accordingly comparing to the previous year. Grain quality issues, particularly Fusarium contamination, also affected grain purchasing volumes, while lower grain moisture levels reduced income from drying services.

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

During the first 3 months **grains and oilseeds** purchased volumes were stable. Despite the storage capacity and intake restrictions purchased volumes reached 1,222 thousand tones, representing a 1.0% increase comparing to last year. Grain purchase prices strengthened towards the end of the reporting period, while global supply expectations and geopolitical uncertainties continued to influence market conditions.

During the first quarter contracting activity was lower, mainly because larger volumes were secured through forward contracts. As usual, wheat is the dominant crop, with higher quality indicators particularly this season. MATIF milling wheat price ranged from 201.25 EUR/t to 259.25 EUR/t, comparing to 186.00 EUR/t – 204.00 EUR/t a year prior. MATIF rapeseed ranges were from 508.79 EUR/t to 569.00 EUR/t, compared to 456.75 EUR/t – 493.25 EUR/t last year same period. Comparing to the last year, gross profit is down 51.2% due to higher operating costs and narrower margins.

The 2026/2027 harvest in Lithuania was large in terms of volume, reaching around 8 million tonnes, beans were particularly abundant and good in quality. Although excessive moisture and fusarium reduced the quality of the overall harvest. High harvest volume created a pressure for the elevators, adding an additional challenge.

Grain and Oilseed Trading	2025/2026 3 months	2026/2027 3 months	Change, %
Grain and oilseeds purchased, thous. tons	1,210	1,222	1.0
Sales volume of grain and oilseeds in thous. tons, of which:	395.8	468.1	18.3
wheat, %	87	87	-
rapeseed, %	6	7	↑
other, %	7	6	↓
Revenue, thous. EUR	82,776	116,765	41.1
Gross profit (loss), thous. EUR	6,168	3,013	(51.2)

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

The **compound feed** subsegment continued its strong performance, with revenue increasing by 5.7% and gross profit by 42.5% compared with the same period last year. Selling prices were adjusted to reflect higher raw material costs, partially offsetting the impact of increased logistics and energy expenses. Production remains at full capacity, supporting stable demand.

The **raw materials and feed additives** business delivered a strong result in the first quarter, recording an increase in revenue of 2.0% year on year, while gross profit increased significantly compared with the corresponding period of the previous year. High activity in the market supported the sale of remaining inventories. In addition amino acids market is stabilizing and showing positive developments.

Compound feed, premixes, feed material	2025/2026 3 months	2026/2027 3 months	Change, %
Production of compound feed, premixtures, thous. tons	86.3	89.2	3.4
Sales of compound feed and premixtures, thous. tons	96.4	100.0	3.7
Raw materials and feed additives sold, thous. tons	100.8	100.8	-
Revenue, EUR thous., of which:	79,708	82,672	3.7
compound feeds, premixtures, %	47	48	↑
raw materials, feed additives, %	53	52	↓
Gross profit (loss), thous. EUR	3,492	5,140	47.2

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 reporting period, the **seed** market was characterized by challenging weather conditions, intense price competition and continued financial pressure on farmers. Heavy rainfall in the Baltic countries delayed harvesting and autumn sowing activities, particularly affecting winter rapeseed and cereal crops. Although the sales volume was higher at 1.6% year on year, it couldn't offset the higher costs and uncertainty in the market. Overall, despite stable sales and competition, margins remained favorable, supporting profitability. However, increased spring sowing areas and recovering demand for grass seeds in Lithuania provide a cautiously positive outlook

In the first 3 months the **fertilizers** category delivered a strong result despite the geopolitical uncertainty and regulatory changes regarding CBAM (Carbon Border Adjustment Mechanism). Sales volume declined 3.0% year on year, while revenue levels remained stable. This was achieved through effective inventory management and cost optimization. Looking ahead, the focus remains on securing fertilizer availability for the spring season and managing logistics costs amid ongoing market uncertainty.

The first 3 months of the 2026/2027 financial year were challenging for the **plant protection products** category. Unfavorable weather conditions caused delays in sowing and spraying and farmers being cautious with their investments made a negative impact on sales, which were down 12.5% compared to last year. Looking ahead, due to high competition and market sentiment the trend may continue.

Certified seeds, plant care products and fertilizers	2025/2026 3 months	2026/2027 3 months	Change, %
Certified heavy seed production, thous. t	12.3	11.4	(7.3)
Seeds sales volume, thous. tons	17.2	17.5	1.6
Plant protection products and micronutrients sales volume, thous. tons	33.9	32.8	(3.5)
Fertilizers sales volume, thous. tons	60.0	58.2	(3.0)
Revenue, thous. EUR	72,180	69,068	(4.3)
Gross profit (loss), thous. EUR	6,280	7,075	12.7

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 faced a weaker demand due to delayed sowing caused by excessive precipitation and financial situation of farmers, who are still cautiously deciding their investments, especially in new equipment. Although positive developments were made in Latvian and Estonian market, where the market share of new tractors increased to 14.1% and 12.4% accordingly. Additionally, farmers are in the process of applying for EU and government funding, which will affect future spending.

During the first three months of the 2026/2027 financial year, the **agri-machinery spare parts and services** sub-category remained stable, with sales 1.0% higher than in the same period last year. Farmers remained cautious about their spending, focusing mainly on necessary maintenance and repairs rather than larger investments. Competition in the spare parts market remained strong, with customers continuing to look for more cost-effective solutions. Despite these challenges, cost control and improvements in daily operations helped maintain the sub-category's profitability.

During the reporting period, the **rental services** sub-category continued to face challenges due to unfavorable weather conditions and cautious market sentiment. Many farmers focused on reducing costs and making better use of their existing machinery rather than renting additional equipment. Competition among rental providers also remained strong, putting further pressure on prices. Although demand for rental services remains, farmers are still hesitant to increase their spending, particularly given the uncertainty surrounding agricultural conditions and future income.

Sales and rent of new and used agricultural machinery, spare parts sales, and servicing		2025/2026 3 months	2026/2027 3 months	Change, %
Market share of tractors sold (western type), %	LT	14.1	11.5	↓
	LV	9.7	14.1	↑
	EE	2.1	12.4	↑
Market share of harvesters sold, % of sales	LT	0.0	0.0	-
	LV	8.0	0.0	↓
	EE	0.0	0.0	-
Size of rental fleet, units		47	41	(12.8)
Revenue, thous. EUR		25,623	19,030	(25.7)
Gross profit (loss), thous. EUR		3,724	3,552	(4.6)

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 **grain and farm equipment** category continued to face declining demand, with revenue falling by 46.3% compared with the same period last year. The main reasons were weather conditions and cautious investment sentiment. Market activity was particularly low at the beginning of the season, as farmers continued to postpone investments while awaiting EU funding.

Other services for farmers	2025/2026 3 months	2026/2027 3 months	Change,%
Revenue, thous. EUR, of which:	2,956	1,587	(46.3)
sales/installation of equipment, thous. EUR	1,697	492	(71.0)
other, thous. EUR	1,259	1,095	(13.0)
Gross profit (loss), thous. EUR	746	328	(56.0)



5. FOOD PRODUCTION



5.1 Poultry

5.2 Instant Foods (IF) and Ready-to-Eat (RTE) Products

5.3 Flour and Flour Mixtures, Breadcrumbs and Breading Mixes

5. FOOD PRODUCTION

Revenue, thous. EUR	**124,463**
Gross profit, thous. EUR	**22,393**
Operating profit, thous. EUR	**11,902**

Share of revenue in Group's portfolio

30%

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
94%	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, UAB AviRevo.

IN LATVIA:

AS Kekava Foods, SIA PFK Trader.

OTHER TRADEMARKS AND PRODUCT LABELS:

'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.

DURING THE REPORTING PERIOD

The **poultry** segment recorded moderate revenue growth over the 3 months period, with revenue increasing by 2.0% to EUR 90.1 million, while gross profit declined by 2.1% to EUR 19.3 million compared with the same period last year. Demand for poultry meat remained relatively stable in the Baltic and Nordic markets, supported by chicken's continued appeal as an affordable protein source. Sales volumes of fresh chicken and chicken products increased by 0.8%, while carcass production rose by 4.9%. Chicken growing performance remained stable in Lithuania and Latvia. However, increasing EU poultry supply and higher imports intensified competition, particularly in the frozen meat segment, putting pressure on selling prices. Rising energy costs also began to weigh on production costs and profitability. Overall, the segment continued to benefit from stable demand and production performance, while operating in an increasingly competitive market environment.

Poultry and poultry products	2025/2026 3 months	2026/2027 3 months	Change,%
Live weight of chicken produced, thous. tons	30.5	30.2	(1.2)
Live weight chicken ready for slaughter, thous. tons	35.2	35.2	(0.2)
Carcass weight, thous. tons	25.7	27.0	4.9
Sales of fresh chicken and chicken products, thous. tons	27.3	27.5	0.8
EPEF[1], LT/LV	400 / 435	409 / 420	2.3 / (3.6)
Poultry meat % raised without antibiotics, LT/LV	85 / 100	94 / 100	↑/ -
Revenue, thous. EUR	88,257	90,061	2.3
Gross profit (loss), thous. EUR	19,742	19,336	(2.1)



[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 **instant foods (IF)** and **ready-to-eat products (RTE)** categories recorded a 5.2% decline in revenue to EUR 25.9 million over the 3-month period, while gross profit decreased by 3.1% to EUR 1.9 million compared with the same period last year. Combined sales volumes declined by 9.6% to 73.1 million units, with revenue decreasing at a slower pace, indicating higher average revenue per unit. IF production fell by 15.6%, while RTE production increased by 3.6%. The IF business remained strongly export-oriented, with markets outside the Baltic States accounting for 96% of sales and the share of private label orders increasing to 95%. Pressure from packaging material and logistics costs eased during the quarter, although higher and volatile energy prices became a more significant concern towards the end of the period. Despite lower sales volumes, gross profit declined less than revenue, resulting in a slight improvement in the gross profit margin. Looking ahead, easing packaging and logistics cost pressures may provide some support to margins, although energy price volatility remains a key risk to profitability.

Instant and Ready-To-Eat products	2025/2026 3 months	2026/2027 3 months	Change, %
IF production, million units	81.1	68.5	(15.6)
RTE production, million units	1.6	1.7	3.6
IF and RTE sales, million units	80.8	73.1	(9.6)
Share of IF export (outside the Baltics) and private label orders, %	95 / 93	96 / 95	↑/↑
Share of RTE export (outside the Baltics) and private label orders, %	82 / 16	70 / 19	↓/↑
Revenue, thous. EUR	27,322	25,889	(5.2)
Gross profit (loss), thous. EUR	1,915	1,856	(3.1)

5.3 FLOUR AND FLOUR MIXTURES, BREADCRUMBS AND BREADING MIXES

The Group company AB Kauno Grūdai produces 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 company operates 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, flour mixtures and breadcrumbs** subsegment recorded an 18.6% increase in combined revenue to EUR 5.9 million over the three-month period, while gross profit declined by 21.1% to EUR 0.7 million compared with the same period last year. Sales volumes of flour and flour mixtures increased by 14.9% to 9.0 thousand tonnes, while breadcrumbs sales grew by 30.4% to 3.4 thousand tonnes. Production also expanded, rising by 32.9% for flour and flour mixtures and by 50.1% for breadcrumbs. Flour sales remained concentrated in the Baltic markets, while the share of breadcrumbs exports outside the region increased from 57.2% to 73.0%. Despite strong volume and revenue growth, profitability remained under pressure. Packaging material and logistics cost pressures eased during the quarter, but higher and volatile energy prices towards the end of the period increased production cost risks. Looking ahead, translating higher sales volumes into improved profitability will depend partly on production cost control, with energy price volatility remaining a key challenge.

Flour and flour mixtures, breadcrumbs and breading mixes	**2025/2026 3 months**	**2026/2027 3 months**	**Change, %**
Flour and flour mixtures produced, thous. tons of this amount directed to:	16.3	21.6	32.8
IF production, %	34.0	23.0	↓
Breadcrumbs production, %	19.9	20.6	↑
Breadcrumbs production, thous. tons	2.9	4.4	51.0
Flour and flour mixtures sales, thous. tons	7.8	9.0	14.9
Share of exports of flour and flour mixtures (outside the Baltic States), %	3.3	1.0	↓
Sales of breadcrumbs, thous. tons	2.6	3.4	30.4
Share of breadcrumb exports (outside the Baltic States), %	57.2	73.0	↑
Revenue, thous. EUR	5,000	5,931	18.6
Gross profit (loss), thous. EUR	902	712	(21.1)



6. FARMING

6.1 Cereals and Other Crops Growing
6.2 Milk and Beef Cattle Farming
6.3 Biomethane Production

6. FARMING

Revenue, thous. EUR	**14,906**
Gross profit, thous. EUR	**864**
Operating profit, thous. EUR	**(192)**

Share of revenue in Group's portfolio

3%

10,009	Hectares of cultivated land
6,548	Hectares of own arable land
3,234	Cows
9,842	Tonnes of milk produced
92,453	Tonnes 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.

Cereals and other crops	2025/2026 3 months	2026/2027 3 months	Change, %
Harvested production, thous. t	94.8	92.5	(2.5)
Main harvested crops, % of total, and average yield, t/ha:			
Winter wheat	55% / 7.5	52% / 7.2	↓/↓
Malting barley	28% / 7.1	26% / 6.2	↓/↓
Winter rape	10% / 3.1	11% / 3.9	↑/↑
Sugar beet	-	-	-
Other	7%	11%	↑
Dominant class of wheat harvested	2nd cl.	2nd cl.	-
Quantity of crop production sold during the reference period, thous. t	22.5*	34.1	51.8
% of the total, including forward contracts, of the 2026 (2025) harvest sold	60	72	20
Area under cultivation, ha	19,208	19,105	(0.5)
Areas sown for future harvest, ha	9,693	10,009	3.3
Total forward sales of the future 2026 harvest, (at the day of publication of this report), %	-	-	-
Revenue, thous. EUR	6,035*	9,361	55.1
Gross profit (loss), thous. EUR	(185)*	270	245.9

DURING THE REPORTING PERIOD

Over the three-month period, the Group's farming companies harvested 92.5 thousand tonnes of crops, 2.5% less than a year earlier. The grain and rapeseed harvest remained broadly in line with long-term average levels. Winter wheat remained the largest crop in the portfolio, while stronger winter rapeseed yields partly offset weaker winter wheat and malting barley performance. Crop sales volumes increased by 51.8% to 34.1 thousand tonnes, supporting a 55.1% increase in revenue to EUR 9.4 million. The Group continued to spread grain sales across the season, helping to reduce exposure to short-term price fluctuations. Gross profit improved to EUR 0.3 million from a gross loss of EUR 0.2 million in the previous year, although elevated input costs and higher production costs continued to weigh on profitability. Looking ahead, market conditions remain uncertain, with grain and input prices continuing to be influenced by geopolitical developments and volatility in global commodity markets. A disciplined sales approach, cost control and operational efficiency will remain important to supporting profitability.

* Following the launch of our biomethane business, activities previously classified as "Other" within "Cereals and other crops growing" have been reclassified under "Biomethane production".

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

The **dairy farming** segment increased milk production over the three-month period, but the benefit of higher output was outweighed by lower milk selling prices compared with the same period last year. Production growth was supported by a modest expansion of the dairy herd and a slight increase in milk yield per cow, while a lower milk conversion coefficient partly offset these gains when volumes were expressed on a standardised basis. Milk production reached 9.8 thousand tonnes, with the dairy herd increasing by 21 cows to 3,234. Despite this positive operational development, the average milk selling price decreased by 28.6% year on year. Higher volumes were therefore insufficient to compensate for the price reduction, contributing to a 29.8% decline in revenue to EUR 3.8 million and an 89.8% decrease in gross profit to EUR 0.2 million. However, milk selling prices have been increasing month by month since August. Looking ahead, a continued recovery in milk prices would be the main driver of improved profitability, while maintaining milk yields and production volumes would support the segment's operating performance.

Milk and beef cattle farming	2025/2026 3 months	2026/2027 3 months	Change, %
Number of dairy cows at the end of the period	3,213	3,234	0.7
Milk production, thous. tons	9.3	9.8	5.8
Revenue, thous. EUR	5,458	3,833	(29.8)
Gross profit (loss), thous. EUR	1,953	200	(89.8)

Dynamics of raw milk production in agricultural companies

12-month average milk yield per cow 10.8 t	12-month average milk yield per cow 11.0 t	12-month average milk yield per cow 11.4 t	12-month average milk yield per cow 11.8 t	12-month average milk yield per cow 12.0 t	12-month average milk yield per cow 12.0 t



6.3 BIOMETHANE PRODUCTION



Biomethane Production	2026/2027 3 months
Quantity of other production sold during the reference period, t	7,271*
Biomethane Production, MWh	6,775
Animal manure recycled in tons, of which:	17,166
cattle manure, %	12.11
cattle slurry, %	64.38
poultry manure, %	23.51
Digestate produced in tons, of which:	36,119
liquid fraction, %	94.17
dry fraction, %	5.83
Revenue, thous. EUR	1,712*
Gross profit (loss), thous. EUR	864*

* Following the launch of our biomethane business, activities previously classified as "Other" within "Cereals and other crops growing" have been reclassified under "Biomethane production".

The Group operates a biomethane production plant in Lukšiai, Lithuania, with an annual production capacity of up to 36.35 GWh. Biomethane is supplied to the national gas transmission network.

The plant uses organic by-products from the Group's agricultural and food production activities, including manure and agricultural residues. The remaining digestate is used as fertiliser, supporting sustainable farming and reducing the need for mineral fertilisers.

DURING THE REPORTING PERIOD

During the reporting period, the Group launched its biomethane production activities, strengthening its presence in the renewable energy sector. The plant remained in its initial ramp-up phase, with production gradually progressing towards planned capacity. The increase in natural gas prices in September created a more favourable market environment for biomethane sales, offering additional revenue opportunities.

7. OTHER PRODUCTS AND SERVICES



7.1 Extruded products, pest control, veterinary pharmacy

7. OTHER PRODUCTS AND SERVICES

Revenue, thous. EUR	**5,943**
Gross profit, thous. EUR	**1,039**
Operating profit, thous. EUR	**(120)**

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, UAB Akola Bioenergy.

OWN TRADEMARKS

LaMuri, Aport!, Canis, Quattro Super Premium

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).

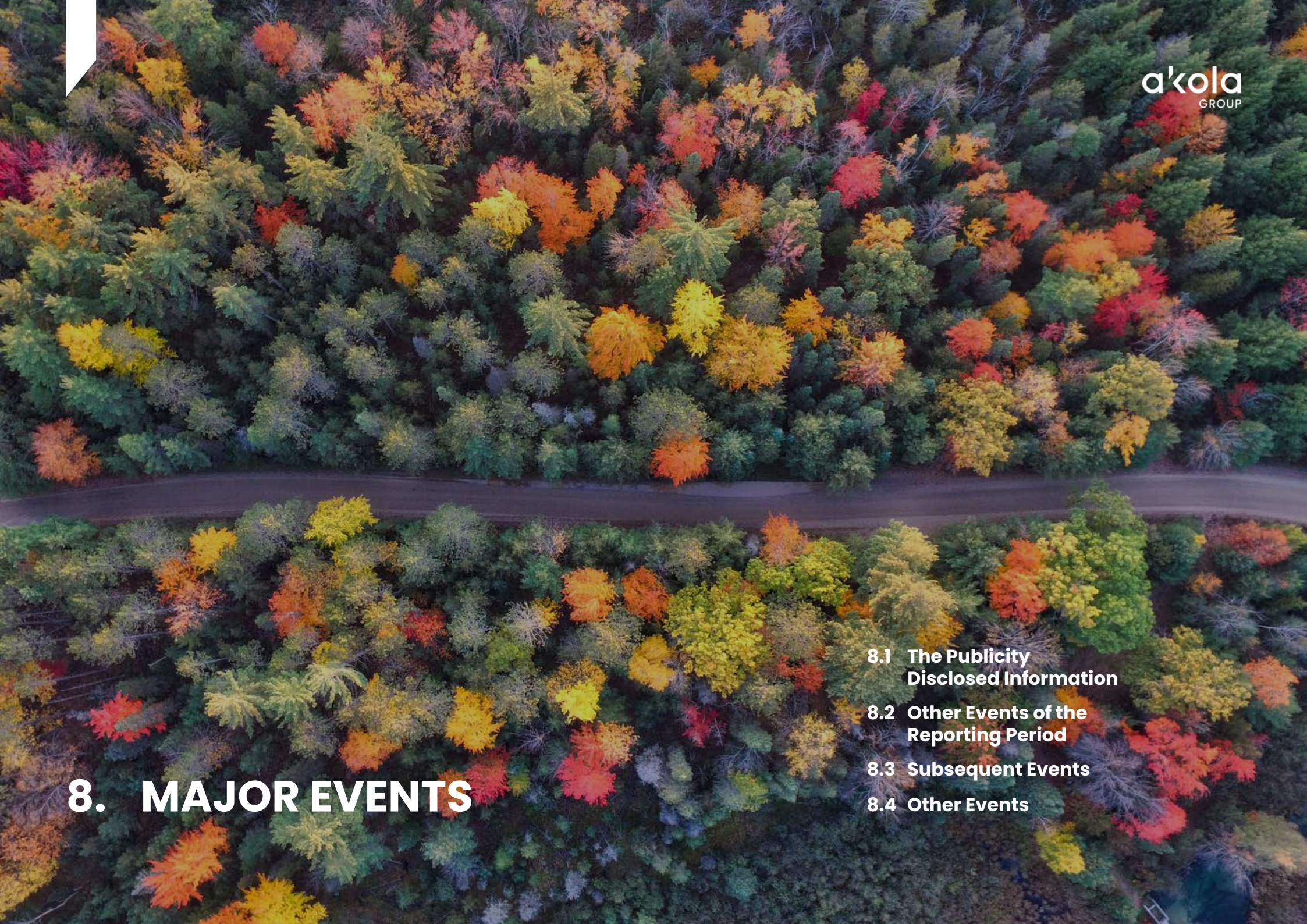
DURING THE REPORTING PERIOD

The **extruded products** demand remains stable with revenue increasing by 22.4% compared to previous year, however gross profit is 47.9% lower compared to year prior. Despite stronger sales and increased production volumes, profitability remained under pressure due to higher operating costs and lower production efficiency. Improving production yields and cost efficiency remains a key operational priority.

The **veterinary pharmaceuticals** sub-segment delivered a strong result during the first quarter. While revenue remained stable, increasing by 4.7%, gross profit increased by 88.1%. The pet category continued to demonstrate particularly positive momentum, contributing to the sub-segment's development.

The **pest control, disinfection and hygiene** category still facing weakening demand, during the first quarter revenue dropped by 25.2%. Market conditions remained challenging, with intensified competition and cautious customer spending continuing to affect business activity. The sub-segment remains focused on adapting to market conditions and maintaining its competitive position.

Other products and services	2025/2026 3 months	2026/2027 3 months	Change, %
Produced extruded products, thous. tons	2.1	2.5	18.1
Sold extruded products, thous. tons	1.9	2.5	29.1
Revenue, thous. EUR, of which:	5,657	5,943	5.1
Share of extruded products and other, %	49	54	↑
Share of pest control, disinfection, and hygiene products, %	17	12	↓
Share of veterinary pharmaceuticals, %	34	34	-
Gross profit (loss), thous. EUR	1,187	1,039	(12.5)



8. MAJOR EVENTS

8.1 The Publicity Disclosed Information

8.2 Other Events of the Reporting Period

8.3 Subsequent Events

8.4 Other Events

8.1 THE PUBLICITY DISCLOSED INFORMATION

During the period ended 30 September 2026, the Company publicly disclosed and distributed via Nasdaq Vilnius Exchange Globenewswire system and in Company's website the following information:

20/08/2026 12:15 EEST	Recording of AB Akola Group Investor Webinar Presenting the 12-Month Unaudited Results for the 2025/2026 Financial Year
19/08/2026 16:10 EEST	AB Akola Group generated EUR 1.5 billion in revenue and EUR 96 million EBITDA in FY 2025/2026
12/08/2026 09:15 EEST	AB Akola Group Investor Webinar on 12M FY 2025/2026 Results – 20 August
04/08/2026 09:45 EEST	AB Akola Group's financial results calendar for 2026/2027
08/07/2026 16:05 EEST	Information on the voting rights attached to the shares issued by AB Akola Group

8.2 OTHER EVENTS OF THE REPORTING PERIOD

10/08/2026	UAB AviRevo was registered in the Register of Legal Entities
July 2026	Public Limited Liability Company “Vilniaus paukštynas” acquired additional shares in Public Limited Liability Company Kaišiadorių paukštynas

8.3 SUBSEQUENT EVENTS

03/11/2026 09:45 EET	AB Akola Group plans to invest EUR 52 million in its businesses in 2026/27
28/10/2026 14:50 EET	Dividend Payment Procedure for Shareholders of AB Akola Group
28/10/2026 14:45 EET	Resolution of the Annual General Meeting of Shareholders of AB Akola Group
28/10/2026 14:40 EET	AB Akola Group publishes its 2025/2026 Management Report, including the Sustainability Statement
19/10/2026 09:40 EEST	AB Akola Group Increases Its Investment in OMG Bubble Tea and Acquires a Controlling Stake
15/10/2026 16:20 EEST	Notification of transactions by a legal entity closely associated with a manager
15/10/2026 16:20 EEST	AB Akola Group notification on transactions in the Company's securities by the person discharging managerial responsibilities
07/10/2026 20:07 EEST	Notice on the Proposal to Allocate Dividends for the Financial Year 2025/2026
07/10/2026 20:05 EEST	Notice on convening the Annual General Meeting of Shareholders of AB Akola Group - 28 October 2026
07/10/2026 20:00 EEST	AB Akola Group Announces Audited Annual Information for the Financial Year 2025/2026

8.4 OTHER EVENTS

12/11/2026	AB Akola Group acquired 5,134,480 shares of AB Linas Agro from the public company Kauno Grūdai (an intra-group transaction).
05/11/2026	The company name of UAB Baltic Fumigation Service has been changed to UAB Hydera.
16/10/2026	Following an increase in the share capital of UAB “OMG Bubble Tea”, AB Akola Group increased its ownership interest to 49.99% and its voting rights to 51.23%.

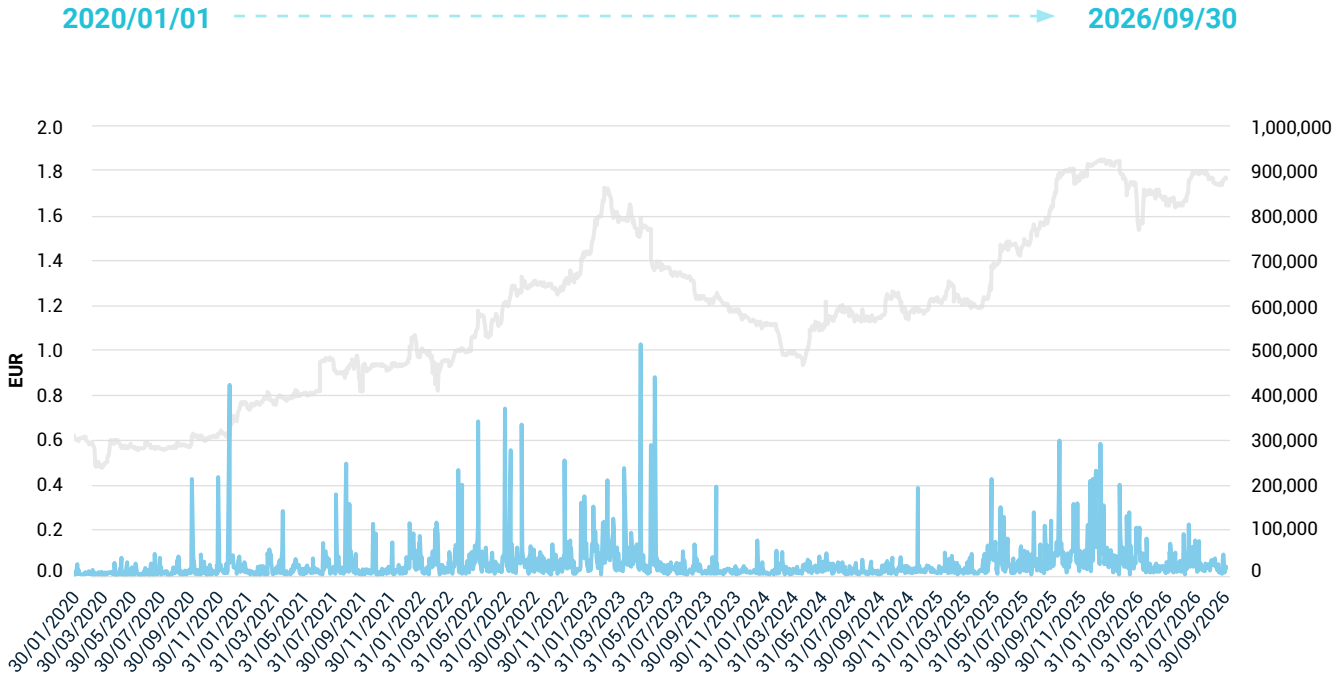


9. TRADE IN THE COMPANY'S SECURITIES ON REGULATED MARKETS

9.1 The Company's Share Price and Turnover

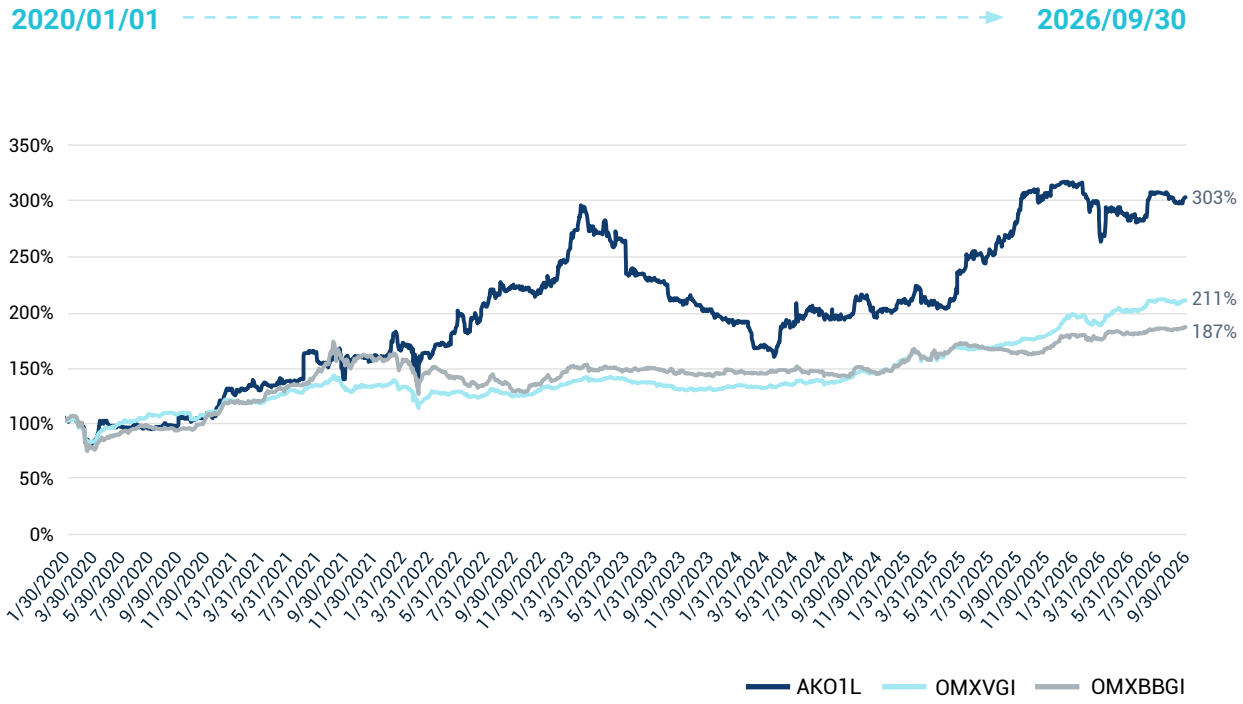
9.2 The Company's Share Price with OMX Baltic Benchmark GI and OMX Baltic Vilnius GI Indices

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 3-month period of the Financial Year 2026/2027 ended 30 September 2026

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10. INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Notes	30/09/2026	30/06/2026
NON-CURRENT ASSETS			
Intangible assets	4	10,907	10,997
Property, plant and equipment	5	253,504	252,555
Right-of-use assets	6	42,170	42,857
Investment property		630	637
Biological assets		19,933	20,179
Investments in associates		1,961	2,078
Other investments and prepayments for financial assets		2,625	53
Non-current financial assets			
Non-current receivables		45,209	4,788
Non-current receivables from related parties	15	207	202
Total non-current financial assets:		**45,416**	**4,990**
Non-current supplier advances		415	415
Deferred income tax asset		14,995	15,836
Non-current prepaid expenses		95	–
Total non-current assets:		**392,651**	**350,597**
Current assets			
Biological assets		18,627	33,068
Inventories	7	460,943	249,659
Current prepayments		23,122	25,108
Current accounts receivable			
Trade receivables		198,008	337,116
Receivables from related parties	15	5,525	2,412
Prepaid income tax		755	450
Total current accounts receivable:		**204,288**	**339,978**
Contract assets		6,487	5,555
Other current assets		16,604	11,729
Derivative financial instruments		1,827	1,924
Other current financial assets		2,382	4,079
Cash and cash equivalents		38,055	43,166
TOTAL CURRENT ASSETS		**772,335**	**714,266**
Total assets:		**1,164,986**	**1,064,863**

EQUITY AND LIABILITIES	Notes	30/09/2026	30/06/2026
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY			
Share capital	1	48,479	48,479
Share premium	1	25,808	25,808
Legal and other reserves		8,822	8,489
Own shares (-)		(2,696)	(2,697)
Reserve for acquisition of own shares		3,000	3,000
Foreign currency translation reserve		27	(8)
Retained earnings		291,946	281,493
Total equity attributable to equity holders of the Company:		**375,386**	**364,564**
Non-controlling interest		27,551	26,470
TOTAL EQUITY:		**402,937**	**391,034**
LIABILITIES			
NON-CURRENT LIABILITIES			
Grants and subsidies		15,131	14,837
Non-current borrowings	8	88,268	77,652
Lease liabilities	9	39,111	37,039
Non-current trade payables		1	1
Deferred income tax liability		6,093	5,044
Provisions		2,152	2,563
Other non-current liabilities		2,393	2,347
TOTAL NON-CURRENT LIABILITIES		**153,149**	**139,483**
CURRENT LIABILITIES			
Borrowings			
Current portion of non-current borrowings	8	21,197	19,778
Current borrowings	8,15	262,033	249,685
Current portion of lease liabilities	9	10,509	13,103
Trade and other payables			
Trade payables		236,490	192,624
Payables to related parties	15	2,009	1,802
Total trade and other payables		**238,499**	**194,426**
Contract liabilities	15	5,149	2,434
Income tax payable		2,603	1,767
Derivative financial instruments		18	68
Provisions		2,058	2,265
Other current liabilities		66,834	50,820
TOTAL CURRENT LIABILITIES		**608,900**	**534,346**
TOTAL EQUITY AND TOTAL LIABILTIES:		**1,164,986**	**1,064,863**

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

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

(for the period from 1 July to 30 September)

	Notes	2026/2027 3 months	2025/2026 3 months
Revenue from contracts with customers	10	420,367	393,999
Cost of sales		(370,127)	(338,122)
Gross profit (loss)		**50,240**	**55,877**
Operating (expenses)			
Selling (expenses)	11	(13,881)	(12,437)
General and administrative (expenses)	12	(17,737)	(16,832)
Total operating (expenses):		**(31,618)**	**(29,269)**
Other income	13	1,259	911
Other (expenses)	13	(516)	(661)
Operating profit (loss)		**19,365**	**26,858**
Income from financing activities		1,608	1,010
(Expenses) from financing activities		(5,353)	(4,680)
Share of profit (loss) of an associates		(117)	(58)
Profit (loss) before tax		**15,503**	**23,130**
Income tax and deferred tax income (expenses)		(3,786)	(3,577)
Net profit (loss)		**11,717**	**19,553**
Net profit (loss) attributable to:			
Shareholders of the Company		10,327	18,278
Non-controlling interest		1,390	1,275
		11,717	**19,553**
Basic and diluted earnings per share (EUR)		0.07	0.12
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		59	9
Cash flow hedges – effective portion of change in fair value		388	(160)
Cash flow hedges – reclassified to profit (loss)		(19)	–
Total other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods		**428**	**(151)**
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		**428**	**(151)**
Total comprehensive income, net of tax		**12,145**	**19,402**
Total comprehensive income, net of tax attributable to:			
The shareholders of the Company		10,695	18,132
Non-controlling interest		1,450	1,270
		12,145	**19,402**

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

12. 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 2025		**48,479**	**(344)**	**25,798**	**–**	**22**	**8,511**	**178**	**262,073**	**344,717**	**23,514**	**368,231**
Net profit (loss)		–	–	–	–	–	–	–	18,278	18,278	1,275	19,553
Total other comprehensive income (loss), net of tax		–	–	–	–	(143)	–	(3)	–	(146)	(5)	(151)
Total comprehensive income, net of tax		**–**	**–**	**–**	**–**	**(143)**	**–**	**(3)**	**18,278**	**18,132**	**1,270**	**19,402**
Non-controlling interest arising due to changes in ownership		–	–	–	–	–	–	–	(6)	(6)	6	–
Balance as at 30 September 2025		**48,479**	**(344)**	**25,798**	**–**	**(121)**	**8,511**	**175**	**280,345**	**362,843**	**24,790**	**387,633**
Balance as at 1 July 2026		**48,479**	**(2,697)**	**25,808**	**3,000**	**(4)**	**8,493**	**(8)**	**281,493**	**364,564**	**26,470**	**391,034**
Net profit (loss)		–	–	–	–	–	–	–	10,327	10,327	1,390	11,717
Total other comprehensive income (loss), net of tax		–	–	–	–	333	–	35	–	368	60	428
Total comprehensive income, net of tax		**–**	**–**	**–**	**–**	**333**	**–**	**35**	**10,327**	**10,695**	**1,450**	**12,145**
Non-controlling interest arising due to changes in ownership		–	–	–	–	–	–	–	21	21	(23)	(2)
Acquisition of non-controlling interest		–	–	–	–	–	–	–	106	106	(346)	(240)
Disposal of own shares		–	1	–	–	–	–	–	(1)	–	–	–
Balance as at 30 September 2026		**48,479**	**(2,696)**	**25,808**	**3,000**	**329**	**8,493**	**27**	**291,946**	**375,386**	**27,551**	**402,937**

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

13. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2026/2027 3 months	2025/2026 3 months
CASH FLOW FROM (TO) OPERATING ACTIVITIES			
Net profit (loss)		11,717	19,553
Adjustments for non-cash items:			
Depreciation and amortization	6,7,8	9,707	9,064
Grants amortization		(449)	(394)
(Gain)/ Loss on disposal of property, plant, and equipment		(268)	50
Change in allowance and write-offs for receivables		(71)	(346)
Inventories write down/(reversal) to net realizable value		(2,106)	110
Change in provisions and accrued expenses		5,849	5,627
Change in deferred income tax		1,884	239
Global income tax expenses		7	432
Current income tax expenses		1,895	2,906
Net (gain)/loss from changes in fair value of financial instruments		298	709
Share of profit (loss) of an associate		117	58
Interest (income) and other financial (income)		(1,608)	(1,010)
Interest expenses and other financial expenses		5,353	4,680
		32,325	**41,678**
Changes in working capital:			
(Increase) decrease in biological assets		14,747	23,906
(Increase) decrease in inventories incl. right of return asset		(204,770)	(165,099)
(Increase) decrease in prepayments		2,071	(2,727)
(Increase) decrease in contract assets, trade and other accounts receivable[1]		88,110	68,747
(Increase) decrease in restricted cash		1,716	(200)
Increase (decrease) in contract liabilities, refund liabilities, trade, and other accounts payable		50,735	55,333
Income tax (paid)		(1,294)	(345)
Net cash flows from (to) operating activities		**(16,360)**	**21,293**

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

13. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2026/2027 3 months	2025/2026 3 months
CASH FLOW FROM (TO) INVESTING ACTIVITIES			
(Acquisition) of intangible assets, property, plant and equipment and investment property		(9,618)	(9,107)
Proceeds from sale of intangible assets, property, plant and equipment and investment property		2,481	387
Decrease (increase) in prepayments for financial assets		(23)	(200)
Loans (granted)		(402)	(248)
Repayment of granted loans		4	250
Interest received		1,608	1,010
NET CASH FLOWS FROM (TO) INVESTING ACTIVITIES		**(5,950)**	**(7,908)**
CASH FLOWS FROM (TO) FINANCING ACTIVITIES			
Proceeds from borrowings		45,477	38,653
(Repayment) of borrowings		(20,721)	(32,756)
Lease (payments)		(2,676)	(3,222)
Interest (paid)		(5,234)	(4,612)
Subsidies received		616	99
Acquisition of non-controlling interest		(240)	–
NET CASH FLOWS FROM (TO) FINANCING ACTIVITIES		**17,222**	**(1,838)**
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**(5,088)**	**11,547**
Net foreign exchange difference		(23)	(1)
Cash and cash equivalents at the beginning of the year		**43,166**	**13,729**
Cash and cash equivalents at the end of the year		**38,055**	**25,275**
Non-cash investing activity:			
Acquisition of right-of-use assets		2,091	1,661

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

14. NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

14.1 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 30 September 2026 and as at 30 June 2026 the shareholders of the Company were:

	30/09/2026		30/06/2026	
	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%
Other shareholders (private and institutional investors)	40,211,319	24.05%	40,211,319	24.05%
Total	**167,170,481**	**100.00%**	**167,170,481**	**100.00%**

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

The Company holds 1,962,007 of its own shares, percentage 1.17 %, as at 30 September 2026 (1,963,007 as at 30 June 2026). Subsidiaries and other related companies did not hold any shares of the Company as at 30 September 2026 and as at 30 June 2026.

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 30 September 2026 the number of employees of the Group was 5,311 (5,307 as at 30 June 2026).

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

14.2 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 2025/2026 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 2025/2026 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 2026.

14.3 Group structure and changes in the Group

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

	Place of registration	Effective ownership interest held by Group %		Main activities
		30/09/2026	30/06/2026	
AB Linas Agro	Lithuania	97.90%	97.90%	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	97.90%	97.90%	Certified seeds production
UAB Linas Agro Grūdų Centrai	Lithuania	97.90%	97.90%	Grain processing and storage
UAB Jungtinė Ekspedicija	Lithuania	97.90%	97.90%	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	85.22%	85.22%	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	97.41%	97.41%	Wholesale trade of grains and oilseeds, agricultural inputs supply
Linas Agro A/S (Under liquidation)	Denmark	97.90%	97.90%	Dormant company
TOV LINAS AGRO UKRAINA	Ukraine	97.90%	97.90%	Representative office
Linas Agro OU	Estonia	97.90%	97.90%	Wholesale trade of grains and oilseeds, agricultural inputs supply
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

14.3 Group structure and Changes in the Group/cont'd

	Place of registration	Effective ownership interest held by Group %		Main activities
		30/09/2026	30/06/2026	
Aukštadvario ŽŪB	Lithuania	99.66%	99.66%	Mixed agricultural activities
Sidabravo ŽŪB	Lithuania	96.25%	96.25%	Mixed agricultural activities
Labūnavos ŽŪB	Lithuania	99.17%	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	97.90%	97.90%	Certified seeds production
UAB GeoFace	Lithuania	97.90%	97.90%	Software development
UAB Dotnuva Rent	Lithuania	100.00%	100.00%	Rent of agricultural machinery and equipment
SIA Linas Agro Graudu Centrs	Latvia	97.73%	97.73%	Grain processing and storage
Nemuno ūkis ŽŪB	Lithuania	68.20%	68.20%	Mixed agricultural activities
UAB Baltic Fumigation Service	Lithuania	90.16%	90.16%	Disinsection, deratization, fumigation services
UAB KG Mažmena	Lithuania	90.16%	90.16%	Retail trade
AB Zelvė	Lithuania	74.60%	67.56%	Broiler breeding
AB Kauno Grūdai	Lithuania	90.16%	90.16%	Production and wholesale of flour and flour products, compound feed, extruded products, and instant foods; disinsection, disinfection and deratization services
UAB Lietbro	Lithuania	85.22%	85.22%	Broiler breeding
AB Kaišiadorių Paukštynas	Lithuania	86.25%	85.68%	Chicken raising for meat and eggs production, production of poultry and its products
UAB Domantonių Paukštynas	Lithuania	85.33%	85.27%	Broiler breeding

14.3 Group structure and Changes in the Group/cont'd

	Place of registration	Effective ownership interest held by Group %		Main activities
		30/09/2027	30/06/2026	
UAB Alesninkų Paukštynas	Lithuania	86.25%	85.68%	Broiler breeding
UAB VP Valda	Lithuania	85.22%	85.22%	Rent and management of agricultural purposes land
UAB KP Valda	Lithuania	86.25%	85.68%	Rent and management of agricultural purposes land
SIA KG Latvija	Latvia	90.16%	90.16%	Production and wholesale of compound feed, wholesale of feed materials and products for crop growing
KG Eesti OÜ	Estonia	90.16%	90.16%	Dormant company
KG Polska Sp.zo.o.	Polska	90.16%	90.16%	Wholesale of feed materials
Nordic Agro Investment Limited	The United Kingdom	90.16%	90.16%	Management services
OOO KLM	Belarus	63.11%	63.11%	Wholesale of products for crop growing veterinary products, premixes, and seeds for gardening
AS KEKAVA BIOENERGY	Latvia	97.67%	97.67%	Biomethane production
SIA LABIBAS SARGS	Latvia	90.16%	90.16%	Disinsection, deratization, fumigation services
UAB Krela	Lithuania	99.90%	99.90%	Rent and management of agricultural purposes land
UAB Akola bioenergy	Lithuania	100.00%	100.00%	Biomethane production
UAB AviRevo[1]	Lithuania	85.22%	–	Non-hazardous waste treatment and disposal

[1] On 10 August 2026, UAB AviRevo was registered as a subsidiary 100% owned by AB Vilniaus Paukštynas.

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

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

14.3 Group structure and Changes in the Group/cont'd

Changes in the Group during the 3-month period ended 30 September 2026

08-07-2026	AB Akola Group transferred (granted) 1,000 treasury shares to employee of the Group.
10-08-2026	UAB AviRevo was registered as a subsidiary 100% owned by AB Vilniaus Paukštynas
2026 July - September	The Group companies acquired shares in subsidiaries from non-controlling shareholders for EUR 241 thousand; the difference between the consideration transferred and the carrying amount of the acquired interest (EUR 106 thousand) was recognized in equity. The Group acquired an additional 0.01% of the shares AB Kaišiadorių paukštynas and 0.08% of the shares AB Zelvė.

Changes in the Group during the 12-month period ended 30 June 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 of UAB Krela for a consideration of EUR 1,872 thousand. Through this transaction, the Group obtained a controlling interest in a company engaged in the leasing and management of agricultural land. The acquisition was driven by the expected synergies with the existing companies of AB Akola Group and supports the further development and expansion of the Farming segment. In accordance with the requirements of IFRS 3 Business Combinations, the Group assessed the acquired set of assets and activities and concluded that it did not meet the definition of a business. Accordingly, the transaction was accounted for as an asset acquisition. As agricultural land represented the majority of the assets acquired, the transaction was disclosed in the financial statements as an acquisition of property, plant and equipment.
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 Foods purchased 0.15% of the shares of AB Kauno grūdai.
24/03/2026	AB Akola Group acquired 500,000 of own shares.
16/06/2026	AB Akola Group acquired 900,000 shares from the Company's shareholders.
17/06/2026	AB Akola Group transferred (granted) 2,000 treasury shares to employee of the Group.
17/06/2026	UAB Akola Bioenergy was registered as a subsidiary 100% owned by UAB Akola Group.
2026 April - June	The Group companies acquired shares in subsidiaries from non-controlling shareholders for EUR 579 thousand; the difference between the consideration transferred and the carrying amount of the acquired interest (EUR 101 thousand) was recognized in equity. The Group acquired an additional 0.39% of the shares AB Kauno Grūdai; 0.01% AB Vilniaus Paukštynas; 0.12% AB Zelvė; 0.12% Aukštadvario ŽŪB; 0.22% Nemuno ūkis ŽŪB.

14.4 Intangible assets

Group	Software	Other intangible assets	Goodwill	Total
Cost:				
Balance as at 30 June 2025	**2,587**	**5,527**	**10,055**	**18,169**
Additions	261	243	-	504
Reclassification from property, plant and equipment	57	12	-	69
Disposals and write-offs	(9)	(11)	-	(20)
Reclassification	(44)	44	-	-
Balance as at 30 June 2026	**2,852**	**5,815**	**10,055**	**18,722**
Additions	18	52	-	70
Reclassification from property, plant and equipment	33	-	-	33
Disposals and write-offs	-	(5)	-	(5)
Balance as at 30 September 2026	**2,903**	**5,862**	**10,055**	**18,820**
Accumulated amortization:				
Balance as at 30 June 2025	**1,984**	**1,550**	**-**	**3,534**
Charge for the period	234	608	-	842
Disposals and write-offs	(11)	(10)	-	(21)
Balance as at 30 June 2026	**2,207**	**2,148**	**-**	**4,355**
Charge for the period	63	130	-	193
Disposals and write-offs	-	(5)	-	(5)
Balance as at 30 September 2026	**2,270**	**2,273**	**-**	**4,543**
Impairment losses:				
Balance as at 30 June 2025	**-**	**-**	**3,370**	**3,370**
Balance as at 30 June 2026	**-**	**-**	**3,370**	**3,370**
Balance as at 30 September 2026	**-**	**-**	**3,370**	**3,370**
Net book value as at 30 June 2025	**603**	**3,977**	**6,685**	**11,265**
Net book value as at 30 June 2026	**645**	**3,667**	**6,685**	**10,997**
Net book value as at 30 September 2026	**633**	**3,589**	**6,685**	**10,907**

14.5 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 2025	**29,792**	**196,955**	**124,090**	**13,021**	**13,358**	**23,114**	**400,330**
Additions	2,610	1,522	8,961	2,962	1,740	24,665	42,460
Disposals and write-offs	(65)	(535)	(4,592)	(1,013)	(283)	(317)	(6,805)
Reclassifications	35	14,794	11,119	131	477	(26,556)	–
Transfer (to)/from investment property	(13)	(91)	–	–	–	–	(104)
Transfer (to)/from inventories	–	–	(65)	–	–	–	(65)
Transfer (to)/from intangible assets	–	–	–	–	–	(69)	(69)
Transfer (to)/fromright-of-use assets	–	–	(646)	(147)	28	(8)	(773)
Effect of movement in exchange rate	–	(20)	37	29	–	–	46
Balance as at 30 June 2026	**32,359**	**212,625**	**138,904**	**14,983**	**15,320**	**20,829**	**435,020**
Additions	102	279	1,301	264	328	7,289	9,563
Disposals and write-offs	(2)	(268)	(2,258)	(285)	(83)	38	(2,858)
Reclassifications	7	7,761	5,980	–	154	(13,902)	–
Reclassification (to)/from intangible assets	–	–	–	–	–	(33)	(33)
Transfer (to)/from inventories	-	-	383	-	(11)	(103)	269
Transfer (to)/from right-of-use assets	–	–	(67)	293	–	–	226
Effect of movement in exchange rate	–	78	8	(106)	(3)	–	(23)
Balance as at 30 September 2026	**32,466**	**220,475**	**144,251**	**15,149**	**15,705**	**14,118**	**442,164**
Accumulated depreciation:							
Balance as at 30 June 2025	**287**	**81,670**	**62,628**	**5,821**	**7,982**	**–**	**158,388**
Charge for the period	32	10,374	12,898	2,053	1,596	–	26,953
Disposals and write-offs	(19)	(140)	(2,762)	(432)	(236)	–	(3,589)
Reclassifications	–	–	(3)	–	3	–	–
Transfer (to)/from right-of-use assets	–	–	420	(226)	–	–	194
Transfer (to)/from investment property	–	(63)	–	–	–	–	(63)
Effect of movement in exchange rate	–	(12)	(16)	(49)	(2)	–	(79)
Balance as at 30 June 2026	**300**	**91,829**	**73,165**	**7,167**	**9,343**	**–**	**181,804**
Charge for the period	8	2,629	3,752	535	432	–	7,356
Disposals and write-offs	–	(19)	(749)	(227)	(81)	–	(1,076)
Transfer (to)/from right-of-use assets	–	–	(34)	(23)	–	–	(57)
Effect of movement in exchange rate	–	78	(7)	(97)	(2)	–	(28)
Balance as at 30 September 2026	**308**	**94,517**	**76,127**	**7,355**	**9,692**	**–**	**187,999**
Impairment losses:							
Balance as at 30 June 2025	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Balance as at 30 June 2026	**–**	**629**	**–**	**–**	**32**	**–**	**661**
Balance as at 30 September 2026	**–**	**629**	**–**	**–**	**32**	**–**	**661**
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 30 June 2026	**32,059**	**120,167**	**65,739**	**7,816**	**5,945**	**20,829**	**252,555**
Net book value as at 30 September 2026	**32,158**	**125,329**	**68,124**	**7,794**	**5,981**	**14,118**	**253,504**

As at 30 September 2026 the Group is committed to purchase property, plant, and equipment for the total amount of EUR 12,610 thousand (EUR 12,807 thousand as at 30 June 2026)

14.6 Right-of-use assets

Group	Land	Buildings and structures	Machinery and equipment	Vehicles	Total
Cost:					
Balance as at 30 June 2025	**29,546**	**6,584**	**16,242**	**12,247**	**64,619**
Additions	2,787	1,689	1,181	2,635	8,292
Disposals and write-offs	(2,559)	(561)	(1,352)	(967)	(5,439)
Reclassification (to)/from property, plant and equipment	–	–	737	36	773
Effect of movement in exchange rate	–	160	24	21	205
Balance as at 30 June 2026	**29,774**	**7,872**	**16,832**	**13,972**	**68,450**
Additions	770	41	449	831	2,091
Disposals and write-offs	(371)	(50)	–	(235)	(656)
Reclassification (to)/from property, plant and equipment	–	–	67	(293)	(226)
Effect of movement in exchange rate	–	(268)	(49)	(23)	(340)
Balance as at 30 September 2026	**30,173**	**7,595**	**17,299**	**14,252**	**69,319**
Accumulated depreciation:					
Balance as at 30 June 2025	**6,517**	**2,288**	**6,579**	**5,201**	**20,585**
Charge for the period	2,617	1,070	2,368	2,577	8,632
Disposals and write-offs	(1,500)	(407)	(816)	(775)	(3,498)
Reclassification (to)/from property, plant and equipment	–	–	(420)	226	(194)
Effect of movement in exchange rate	–	51	12	5	68
Balance as at 30 June 2026	**7,634**	**3,002**	**7,723**	**7,234**	**25,593**
Charge for the period	659	300	643	706	2,308
Disposals and write-offs	(328)	(21)	–	(150)	(499)
Reclassification (to)/from property, plant and equipment	–	–	34	23	57
Effect of movement in exchange rate	–	(246)	(47)	(17)	(310)
Balance as at 30 September 2026	**7,965**	**3,035**	**8,353**	**7,796**	**27,149**
Net book value as at 30 June 2025	**23,029**	**4,296**	**9,663**	**7,046**	**44,034**
Net book value as at 30 June 2026	**22,140**	**4,870**	**9,109**	**6,738**	**42,857**
Net book value as at 30 September 2026	**22,208**	**4,560**	**8,946**	**6,456**	**42,170**

14.7 Inventories

	30/09/2026	30/06/2026
Readily marketable inventories	196,699	33,266
Other inventories	267,356	221,492
Net realizable value decrease	(3,112)	(5,099)
Net realizable value	**460,943**	**249,659**

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.

14.8 Borrowings

	30/09/2026	30/06/2026
Non-current borrowings		
Bank borrowings secured by the Group assets	88,268	77,652
	88,268	**77,652**
Current borrowings		
Current portion of non-current bank borrowings	21,197	19,778
Current bank borrowings secured by the Group assets	262,033	249,685
	283,230	**269,463**
	371,498	**347,115**

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 30 September 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 30 September 2026 all Group companies complied with all covenant's requirements.

Interest payable is normally settled monthly throughout the financial year.

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

14.9 Lease liabilities

	30/09/2026	30/06/2026
Non-current		
Lease liabilities related to right-of-use assets	39,111	37,039
	39,111	**37,039**
Current		
Lease liabilities related to right-of-use assets	10,509	13,103
	10,509	**13,103**
	49,620	**50,142**

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:

At 30 September 2026 all Group companies complied with all covenant's requirements.

14.10 Segment‘s information

The main segments 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 includes 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 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 Deputy Chief Executive Officier for Finance and Investments 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 external customers.

14.10 Segment's information/cont'd

3-month period ended 30 September 2026

Group	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations[1]	Total
Revenue from contracts with customers						
External customers	279,967	11,622	124,343	4,435	–	420,367
Intersegment	18,614	3,284	120	1,508	(23,526)	–
Total revenue from contracts with customers	**298 581**	**14 906**	**124 463**	**5 943**	**(23 526)**	**420 367**
Results						
Operating expenses	(17,665)	(1,766)	(10,938)	(1,249)	–	(31,618)
Segment operating profit (loss)	**7 775**	**(192)**	**11 902**	**(120)**	**–**	**19 365**

[1] Intersegment revenue is eliminated on consolidation.

3-month period ended 30 September 2025

Group	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations[1]	Total
Revenue from contracts with customers						
External customers	256,598	10,277	122,967	4,157	–	393,999
Intersegment	18,127	2,068	127	1,500	(21,822)	–
Total revenue from contracts with customers	**274 725**	**12 345**	**123 094**	**5 657**	**(21 822)**	**393 999**
Results						
Operating expenses	(16,023)	(1,591)	(10,446)	(1,209)	–	(29,269)
Segment operating profit (loss)	**13 260**	**(26)**	**13 438**	**186**	**–**	**26 858**

[1] Intersegment revenue is eliminated on consolidation.

The following table presents assets and liabilities information for the Group's operating segments as at **30 September 2026** and **30 June 2026**, respectively:

	Partners for farmers	Farming	Food production	Other products and services	Adjustments and Eliminations	Total
Assets						
As at 30 September 2026	788,179	138,768	243,870	46,588	(52,419)	**1,164,986**
As at 30 June 2026	687,774	137,379	241,639	36,644	(38,573)	**1,064,863**
Liabilities						
As at 30 September 2026	578,026	74,667	111,385	47,408	(49,437)	**762,049**
As at 30 June 2026	481,658	72,902	117,287	37,797	(35,815)	**673,829**

14.10 Segment‘s information/cont’d

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

Revenue from external customers	3-month period ended	
	30/09/2026	30/09/2025
Lithuania	154,047	164,048
Europe (except for Scandinavian countries, CIS, and Lithuania)	115,495	145,804
Scandinavian countries	53,033	34,046
Africa	82,372	38,198
CIS	6,857	10,308
Asia	6,879	1,088
Other	1,684	507
	420 367	**393 999**

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

Non-current assets	30/09/2026	30/06/2026
Lithuania	225,727	225,207
Latvia	78,558	79,131
Estonia	1,655	1,288
Belarus	1,269	1,418
Ukraine	2	2
	307,211	**307,046**

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

14.11 Selling (expenses)

	2026/2027 3 months	2025/2026 3 months
Wages, salaries and social security	(8,167)	(7,406)
Advertisement, marketing, representation	(1,631)	(1,529)
Premises, vehicles, and other equipment lease and maintenance	(1,464)	(1,226)
Depreciation and amortization	(617)	(551)
Office supplies and services	(302)	(195)
Consulting expenses	(87)	(82)
Logistics expenses	(96)	(88)
Employees trainings	(45)	(11)
Telecommunication expenses	(27)	(22)
Other	(1,445)	(1,327)
	(13,881)	**(12,437)**

14.12 General and Administrative (expenses)

	2026/2027	2025/2026
	3 months	3 months
Wages, salaries and social security	(10,211)	(10,242)
Premises, vehicles, and other equipment lease and maintenance	(1,168)	(1,147)
Depreciation and amortization	(971)	(934)
Taxes	(889)	(818)
Inventories and trade receivables insurance	(742)	(606)
Consulting expenses	(626)	(488)
Office supplies and services	(513)	(678)
Bank fees	(531)	(403)
Environmental and waste management costs	(353)	(257)
Advertisement, marketing, representation	(201)	(241)
Support	(201)	(137)
(Expenses) and reversal of impairment of trade receivables, contract assets and other receivables	(107)	346
Telecommunication expenses	(77)	(69)
Employees trainings	(74)	(164)
Other	(1,073)	(994)
	(17,737)	**(16,832)**

14.13 Other income (expenses)

	2026/2027 3 months	2025/2026 3 months
Other income		
Grants received for agriculture activity	453	70
Support for poultry farming activities	63	12
Rental income from investment property and property, plant and equipment	66	75
Gain from disposal of investment property and property, plant and equipment	268	–
Other income (Sales of surplus equipment and inventory, sublease income, legal settlements income and other miscellaneous income)	409	754
	1,259	**911**
Other (expenses)		
Direct operating expenses arising from rented and non-rented investment property	(147)	(101)
Change in fair value of financial instruments	(298)	(208)
Loss from disposal of investment property, plant and equipment and intagible assets	–	(50)
Other expenses (Sales of surplus equipment and inventory, sublease expenses, legal settlements expenses and other miscellaneous expenses)	(71)	(302)
	(516)	**(661)**

14.14 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 2031;
- Žibartonių ŽŪB – from 2027 to 2031;
- Lukšių ŽŪB – from 2027 to 2033;
- 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 8,237 thousand as at 30 September 2026 (EUR 7,737 thousand as at 30 June 2026).

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

- AS Kekava foods – from 2026 to 2030;
- AB Vilniaus paukštynas – from 2027 to 2031;
- AB Kaišiadorių paukštynas – from 2027 to 2031;
- UAB Lietbro – from 2028 to 2029;
- 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 3,390 thousand as at 30 September 2026 (EUR 3,612 thousand as at 30 June 2026).

For food production equipment, its modernisation, and the implementation of other projects. The Group companies are committed not to discontinue operations related to food production 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 808 thousand as at 30 September 2026. (EUR 808 thousand as at 30 June 2026)

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

As at 30 September 2026 the Group has guaranteed EUR 3,027 thousand (as at 30 June 2026 – EUR 5,974 thousand) for the third parties to Banks for the granted loans.

14.15 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 **30 September 2026** and **30 June 2026** 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;
- Deputy Chief Executive Officer for Finance and Investments.

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 (Chairman of the Committee, independent member of the Committee);
- Arūnas Bartusevičius (independent member of the Committee);
- Skaistė Malevskienė (independent member of the Committee).

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

14.15. 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 – Jonas Bakšys joint community property with spouse together;
- 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;
- Lietuvos sveikatos mokslų universitetas – Darius Zubas is a member of the Council;
- 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 3-month period ended 30 September 2026 and 30 June 2026 were as follows:

	FY 2026/2027 3 months				30/09/2026			
	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	516	6,285	–	–	3,849	–	–	2,005
UAB OMG Bubble Tea	–	–	–	47	1,676	207	–	–
BRITE DRINKS LTD	9	–	–	–	–	–	–	4
Total	**525**	**6,285**	**–**	**47**	**5,525**	**207**	**–**	**2,009**

	FY 2025/2026 3 months				30/06/2026			
	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	2	5,253	–	–	1,178	–	–	1,802
UAB OMG Bubble Tea	–	–	–	4	1,234	202	–	–
BRITE DRINKS LTD	–	–	–	–	–	–	–	–
Total	**2**	**5,253**	**–**	**4**	**2,412**	**202**	**–**	**1,802**

In a 3-month period of financial year 2026/2027 and 2025/2026, no dividends were paid to Immediate parent entity.

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.

14.15. 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 30 September 2026 and 30 June 2026 no impairment were recognised for the receivable amounts of the Group's companies.

The Group's transactions with key management personnel in 3-month period ended both 30 September 2026 and 30 September 2025 were as follows:

During financial years 2025/2026 and 3-month period of 2026/2027 there were no significant transactions between Group and key management personnel.

In a 3-month period of financial year 2026/2027 and 2025/2026, no dividends were paid to the key management personnel.

14.16 Subsequent events

16/10/2026	Following the subscription for newly issued shares in UAB OMG Bubble Tea, the Group obtained control over UAB OMG Bubble Tea, increasing its ownership interest from 22.33% to 51.23% of the voting rights. The investment in the newly issued shares amounted to EUR 700 thousand. The acquisition is expected to strengthen the Group's position in the Food production segment and generate synergies through the integration of the acquired business into the Group's operations. Upon obtaining control, the Group remeasured its previously held equity-accounted investment in UAB OMG Bubble Tea to fair value and recognised a remeasurement loss of EUR 278 thousand in profit or loss. During business combinations the Group established that the difference between the acquisition cost of the businesses and the fair value of the net assets acquired represents goodwill of EUR 2,311 thousand. On business combination, assets and liabilities of UAB OMG Bubble Tea were identified with the following fair values at the date of acquisition (see the table bellow). The Group's management had not finalised the assessment of the initial accounting for business combinations as the period for the assessment of the business combination has not expired yet which will end when the necessary information about facts and circumstances that existed at the acquisition date will be obtained and which cannot be longer than one year after the acquisition date.

UAB OMG Bubble Tea		**Fair value recognised on acquisition**	
	EUR'000		**EUR'000**
Fair value		Trade payables	(1,242)
Intangible assets	26	Wages and salaries and related liabilities	(248)
Property, plant and equipment	816	Other current liabilities	(27)
Right-of-use asset	222	**Total liabilities:**	**(5,184)**
Other non-current assets	4	**Total identifiable net assets at fair value:**	**(2,092)**
Deferred Tax Asset	82	Previously held interest at fair value	565
Inventories	1,074	Non-controlling interest - proportionate share of net assets	(1,046)
Trade receivables	678	Goodwill arising on acquisition (Provisional)	2,311
Other receivable	161	**Consideration paid**	**700**
Cash and cash equivalents	29	Less: settlement through offset of loan receivables	(700)
Total assets:	**3,092**	Cash paid to the sellers of shares	-
Non-current borrowings and financial liabilities	(524)	Cash acquired	29
Lease liability	(222)	**Net cash flow on acquisition of a subsidiary**	**29**
Grants	(1)		
Current borrowings	(2,920)		

30/10/2026	AB Linas Agro extended the factoring agreement with credit institutions until 31/10/2027. The total factoring limit remained unchanged at EUR 50,000 thousand.
03/11/2026	UAB Baltic fumigation service changed its name to UAB Hydera.
12/11/2026	The Group acquired 21.30% of the ordinary registered uncertificated shares of Linas Agro AB. Following the transaction, the Group controls 100% of the voting rights. The shares were acquired from Kauno grūdai AB for EUR 31,680 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 3 months of the financial year 2026/2027, 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 3 months of the financial year 2026/2027 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
18 November 2026



Deputy CEO for Finance and Investments of AB Akola Group

MAŽVYDAS ŠILEIKA
18 November 2026



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