



AUGA group, AB
CONFIRMATION OF RESPONSIBLE PERSONS

2017-05-31

Following the law on Securities of the Republic of Lithuania and the Rules for the Drawing up and the Submission of the Periodic and the Additional Information approved by the Board of the Bank of Lithuania, we hereby confirm that, to the best of our knowledge, the attached unaudited interim consolidated financial statements of AUGA group, AB for for the three months ended 31 March 2017, prepared in accordance with International Financial Reporting Standards, give a true and fair view of the assets, liabilities, financial position and profit or loss and cash flow of consolidated AUGA group, AB.

Attached:

1. Consolidated unaudited interim financial statements for the three months ended 31 March 2017.

Chief Executive Officer

Linus Bulzgys

Chief Financial Officer

Martynas Repečka

Two handwritten signatures in blue ink. The top signature is for Linus Bulzgys and the bottom signature is for Martynas Repečka.

AUGA GROUP AB

*Consolidated Unaudited Interim Results and
Consolidated Financial Information
for 3 months ended 31 March 2017*

INTERIM REPORT

(All amounts are in EUR thousand, unless otherwise stated)

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(All amounts are in EUR thousand, unless otherwise stated)

I. GENERAL PROVISIONS

Accounting period covered by the Report

The report covers 3 month period ended 31 March 2017.

Key data on the issuer

Name of the company: AUGA group AB (hereinafter – AG or the Company)
Share capital: EUR 54,350,713.08
Address of headquarters: Konstitucijos av. 21C, Quadrum North, LT-08130, Vilnius, Lithuania
Telephone: (8~5) 233 53 40
Fax: (8~5) 233 53 45
E-mail address: info@auga.lt
Website: www.auga.lt
Legal-organizational form: Legal body, joint stock company
Place and date of registration: 25 June 2003, Vilnius
Register code: 1262 64360
Register number: AB2003-926
Registrant of the Register of legal bodies: State Enterprise Centre of registers

As at 31 March 2017 the Group was comprised of the Company and it's subsidiaries:

Name	Legal form	Date and place of registration	Company code	Address	Phone, fax and e-mail
UAB Baltic Champs	Joint stock company	27-12-2012, State Registrar	302942064	Poviliškės, Šiauliai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AVG Investment	Joint stock company	10-02-2005, State Registrar	300087691	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AWG Investment 1	Joint stock company	18-06-2008, State Registrar	301745765	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AWG Investment 2	Joint stock company	24-07-2008, State Register	301807590	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Agross	Joint stock company	24-07-2008, State Register	301807601	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Grain Lt	Joint stock company	17-03-2010, State Register	302489354	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AMT Žemė	Joint stock company	15-03-2011, State Register	302602713	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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UAB Agro GIS	Joint stock company	18-01-2011, State Register	302583978	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Agro Management Team	Joint stock company	02-03-2011, State Register	302599498	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Agrotechnikos centras	Joint stock company	03-02-2011, State Register	302589187	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AUGA Trade	Joint stock company	29-02-2012, State Registrar	302753875	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Žemės fondas	Agricultural entity	07-04-2006, State Register	300558595	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Žemės vystymo fondas 6	Joint stock company	10-08-2006, State Registrar	300589719	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Žemės vystymo fondas 9	Joint stock company	09-03-2006, State Registrar	300547638	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Žemės vystymo fondas 10	Joint stock company	10-01-2008, State Registrar	301522723	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Žemės vystymo fondas 20	Joint stock company	22-06-2007, State Registrar	300887726	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Spindulys	Agricultural entity	09-04-1993, Radviliškis district municipality	171330414	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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ŽŪB AUGA Smilgiai	Agricultural entity	16-09-1992, Panevėžys district municipality	168548972	Panevėžys st. 23, Smilgiai, Smilgiai mun., LT-38375	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Skėmiai	Agricultural entity	01-10-1992, Radviliškis district municipality	171306071	Radviliškio r. sav. Skėmių k. Kėdainių g. 36	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Nausodė	Agricultural entity	11-08-1992, Anykščiai district municipality	154179675	Anykščių r. sav. Kirmėlių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Dumšiškės	Agricultural entity	29-09-1992, LR Raseiniai district board	172276179	Raseinių r. sav. Paraseinio k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Žadžiūnai	Agricultural entity	30-06-1992, Šiauliai district municipality	175706853	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Mantviliškis	Agricultural entity	06-11-1992, Kėdainiai district board	161274230	Kėdainių r. sav. Mantviliškio k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Alanta	Agricultural entity	29-06-1992, Molėtai district municipality	167527719	Molėtų r. sav. Kazlų k. Skiemonių g. 2A	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Eimučiai	Agricultural entity	29-06-1992, Šiauliai district municipality	175705032	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Vėriškės	Agricultural entity	29-09-1992, Radviliškis district municipality	171305165	Radviliškio r. sav. Vėriškių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

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ŽŪB AUGA Želsvelė	Agricultural entity	03-07-1992, Marijampolė municipality	165666499	Marijampolės sav. Želsvos k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Lankesa	Agricultural entity	06-04-1999, Jonava district municipality	156913032	Jonavos r. sav. Bukonių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Kairėnai	Agricultural entity	02-03-1993, Radviliškis district municipality	171327432	Radviliškio r. sav. Kairėnų k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB AUGA Jurbarkai	Agricultural entity	31-07-1992, Jurbarkas district municipality	158174818	Jurbarko r. sav. Klišių k. Vytauto Didžiojo g. 99	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Grūduva	Joining stock company	24-02-1997, Šakiai district municipality	174401546	Šakių r. sav. Gotlybiškių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Panevėžio region ŽŪB Gustoniai	Agricultural entity	09-12-1992, Panevėžys district municipality	168565021	Panevėžio r. sav. Gustonių k. M. Kriaučiūno g. 15	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
S.R.L. Natur Agro Grup	Closed joint stock company	23-09-2005, Republic of Moldova	1,01E+12	Stefan cel Mare bd. 132, ap. 64, Chisinau mun., Moldova	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
S.R.L. Agrowill group	Closed joint stock company	01-07-2008, Republic of Moldova	1,01E+11	Kogalniceanu Mihail, 51, Chisinau mun., Moldova	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ZAO Agroprom	Closed joint stock company	01-09-2008, Russian Federation	1,09E+12	Baimanskaja st. 7-10, Moscow, Russia	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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KB Siesartis	Cooperative entity	21-04-2010, Šakiai district municipality	302501098	Šakių r. sav. Gotlybiškių k. Mokyklos g. 18	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Kašėta	Cooperative entity	21-04-2010, Jonavos district municipality	302501251	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Gustonys	Agricultural entity	08-06-2010, Vilniaus district municipality	302520102	Panevėžio r. sav. Gustonių k. M. Kriaučiūno g. 15	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Skėmių pienininkystės centras	Agricultural entity	05-03-2012 Radviliškis district municipality	302737554	Radviliškio r. sav. Skėmių k. Alyvų g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Agrobokštai ŽŪK	Cooperative entity	02-03-2010, Marijampolė municipality	302485217	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Dotnuvėlės valdos	Cooperative entity	21-04-2011, Šiauliai district municipality	302618614	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Nevėžio lankos	Cooperative entity	21-04-2011, Radviliškis district municipality	302618596	Kėdainių r. sav. Mantviliškio k. Liepos 6-osios g. 60	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Radviliškio kraštas	Cooperative entity	20-04-2011, Radviliškis district municipality	302618742	Radviliškio r. sav. Skėmių k. Kėdainių g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Šventosios pievos	Cooperative entity	20-04-2011, Radviliškis district municipality	302618201	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

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KB Kairių ūkis	Cooperative entity	13-04-2011, Marijampolė municipality	302615194	Panevėžio r. sav. Gustonių k. M. Kriaučiūno g. 15	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Šiaurinė valda	Cooperative entity	13-04-2011, Šakiai district municipality	302615187	Šiaulių r. sav. Poviliškių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Šušvės žemė	Cooperative entity	21-04-2011, Radviliškis district municipality	302618767	Kelmės r. sav. Pašiaušės k. Vilties g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪK Agromilk	Cooperative entity	23-04-2009, Radviliškis district municipality	302332698	Anykščių r. sav. Nausodės k. Nausodės g. 55	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Žalmargėlis	Cooperative entity	23-09-2013, State Registrar	303145954	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Juodmargėlis	Cooperative entity	03-10-2013, State Registrar	303159014	Raseinių r. sav. Paraseinio k. Paraseinio g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Agrosaulė 8	Joint stock company	23-08-2012, State Registrar	302846105	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Pasvalys distr., Pušalotas reclamation infrastructure users association	Association	11-12-2009 Pasvalys district municipality	302465563	Pasvalio r. sav. Diliauskų k. Diliauskų g. 23	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Grūdų melioracija	Association	23-11-2010, State Registrar	302567116	Mokyklos st. 2, Gotlybiškės, Šakiai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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Skėmių melioracijos statinių naudotojų asociacija	Association	22-10-2013, State Registrar	303170256	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Melioracijos sistemų naudotojų asociacijos "Nausodė"	Association	22-10-2013, State Registrar	304219592	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Vaitiekūnų melioracijos statinių naudotojų asociacija	Association	22-10-2013, State Registrar	303170306	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Traktorių nuomos centras	Joint stock company	16-07-2012, State Registrar	302820808	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Traktorių nuomos paslaugos	Joint stock company	16-07-2012, State Registrar	302820797	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Arnega	Joint stock company	13-08-2011, State Registrar	302661957	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB AGRO Ramučiai	Joint stock company	05-09-2012, State Registrar	302854479	Šiaulių r. sav. Poviliškių k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Luganta	Joint stock company	05-09-2012, State Registrar	300045023	Kelmės r. sav. Pašiaušės k.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB ŽVF projektai	Joint stock company	27-12-2012, State Registrar	300137062	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB Bukonių ekologinis ūkis	Joint stock company	23-08-2012, State Registrar	302846621	Vilniaus m. sav. Vilniaus m. Konstitucijos pr. 21C	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

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ŽŪB Želsvelės ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325856	Marijampolės sav. Želsvos k. Želsvelės g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Smilgių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325824	Panevėžio r. sav. Smilgių mstl. Panevėžio g. 23-1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Skėmių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325692	Radviliškio r. sav. Skėmių k. Kėdainių g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Mantviliškio ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325703	Kėdainių r. sav. Mantviliškio k. Liepos 6-osios g. 60	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Spindulio ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325817	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Lankesos ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325710	Jonavos r. sav. Bukonių k. Lankesos g. 1	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Dumšiškių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324722	Raseinių r. sav. Paraseinio k. Paraseinio g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Kairėnų ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325774	Radviliškio r. sav. Vaitiekūnų k. Spindulio g. 13-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Žadžiūnų ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325870	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Vėriškių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325849	Radviliškio r. sav. Skėmių k. Kėdainių g. 13	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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ŽŪB Nausodės ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325781	Anykščių r. sav. Nausodės k. Nausodės g. 55	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Jurbarkų ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303325361	Jurbarko r. sav. Klišių k. Vytauto Didžiojo g. 99	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Eimučių ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324715	Šiaulių r. sav. Žadžiūnų k. Gudelių g. 30-2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Alantos ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324747	Molėtų r. sav. Kazlų k. Skiemonių g. 2A	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
ŽŪB Grūduvos ekologinis ūkis	Agricultural entity	09-06-2014, State Registrar	303324804	Šakių r. sav. Gotlybiškių k. Mokyklos g. 2	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB eTime invest	Joint stock company	09-06-2014, State Registrar	300578676	Vilniaus m. sav. Vilniaus m. Saltoniškių g. 29	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
OOO Karakash Agro	Joint stock company	09-09-2010, Ukraine	37171461	Adalet st. 18, Chechova, Razdolnenskiy distr., Krym	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
OOO Karakash	Joint stock company	09-09-2010, Ukraine	32140884	Adalet st. 18, Chechova, Razdolnenskiy distr., Krym	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
AgroSchool OU	Joint stock company	15-07-2013, Estonia	12491954	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Public institution AgroSchool	Public institution	22-07-2013, State Registrar	303104797	Vilniaus m. sav. Vilniaus m. Smolensko g. 10	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

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(All amounts are in EUR thousand, unless otherwise stated)

Sendri Capital OU	Private limited company	02-05-2014, Estonia	12655539	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Turvaste partners OU	Private limited company	02-05-2014, Estonia	12655410	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Nakamaa Agro OU	Private limited company	02-05-2014, Estonia	12655522	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Hindaste Invest OU	Private limited company	24-04-2014, Estonia	12655384	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Tuudi River OU	Private limited company	02-05-2014, Estonia	12655384	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Palderma Partners OU	Private limited company	02-05-2014, Estonia	12654959	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Ave-Martna Capital OU	Private limited company	02-05-2014, Estonia	12655155	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Hobring Invest OU	Private limited company	02-05-2014, Estonia	12655427	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Rukkirahhu Capital OU	Private limited company	02-05-2014, Estonia	12655232	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Pahasoo OU	Private limited company	02-05-2014, Estonia	12655367	Parnu st. 15, Harju distr., Tallinn	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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(All amounts are in EUR thousand, unless otherwise stated)

KB Ganiklis	Cooperative entity	20-10-2014, State Registrar	303429417	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Ganiavos gėrybės	Cooperative entity	20-10-2014, State Registrar	303429431	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Žemėpačio pieno ūkis	Cooperative entity	22-10-2014, State Registrar	303432388	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Žemynos pienelis	Cooperative entity	17-10-2014, State Registrar	303427989	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Lygiadienio ūkis	Cooperative entity	17-10-2014, State Registrar	303428087	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Laumės pieno ūkis	Cooperative entity	17-10-2014, State Registrar	303427996	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Medėinos pienas	Cooperative entity	17-10-2014, State Registrar	303428112	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Gardaitis	Cooperative entity	20-10-2014, State Registrar	303429381	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Dimstipatis	Cooperative entity	20-10-2014, State Registrar	303429424	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Aušlavis	Cooperative entity	20-10-2014, State Registrar	303429456	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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(All amounts are in EUR thousand, unless otherwise stated)

KB Austėjos pieno ūkis	Cooperative entity	17-10-2014, State Registrar	303428094	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Aitvaro ūkis	Cooperative entity	20-10-2014, State Registrar	303429374	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
KB Giraičio pieno ūkis	Cooperative entity	20-10-2014, State Registrar	303429399	Radviliškio r. sav. Skėmių k. Alyvų g. 1-3	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Fentus 10, GmbH	Private limited company	02-05-2014, Germany	HRB106477	Torstrasse 138, Berlin, DE-10119, Germany	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
Norus , AG	Private limited company	02-05-2014, Germany	HRB109356B	Torstrasse 138, Berlin, DE-10119, Germany	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
LT Holding AG	Private limited company	02-05-2014, Germany	HRB109265B	Torstrasse 138, Berlin, DE-10119, Germany	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
„KTG Agrar“ UAB	Private limited company	20-10-2014, State Registrar	300127919	Maironio g. 3, Raseiniai	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Raseiniai“	Private limited company	20-10-2014, State Registrar	300610316	Maironio g. 3, Raseiniai	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Mažeikiai“	Private limited company	20-10-2014, State Registrar	300610348	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „PAE Agrar“	Private limited company	20-10-2014, State Registrar	300867691	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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(All amounts are in EUR thousand, unless otherwise stated)

UAB „Delta Agrar“	Private limited company	20-10-2014, State Registrar	300868875	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „KTG Grūdai“	Private limited company	20-10-2014, State Registrar	302637486	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „KTG Eko Agrar“	Private limited company	20-10-2014, State Registrar	300510650	Maironio g. 3, Raseiniai	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agronita“	Private limited company	20-10-2014, State Registrar	300132574	Maironio g. 3, Raseiniai	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agronuoma“	Private limited company	20-10-2014, State Registrar	303204954	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „VL Investment Vilnius 12“	Private limited company	20-10-2014, State Registrar	303205611	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Ašva“	Private limited company	20-10-2014, State Registrar	301608542	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Varduva“	Private limited company	20-10-2014, State Registrar	301608791	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Seda“	Private limited company	20-10-2014, State Registrar	301608777	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Kvistė“	Private limited company	20-10-2014, State Registrar	302308067	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt



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(All amounts are in EUR thousand, unless otherwise stated)

UAB „Agrar Luoba“	Private limited company	20-10-2014, State Registrar	302308035	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Gaja“	Private limited company	20-10-2014, State Registrar	302594412	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Ariogala“	Private limited company	20-10-2014, State Registrar	301626540	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Girdžiai“	Private limited company	20-10-2014, State Registrar	301621568	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Vidauja“	Private limited company	20-10-2014, State Registrar	301622531	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Raudonė“	Private limited company	20-10-2014, State Registrar	302309532	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Venta“	Private limited company	20-10-2014, State Registrar	302307855	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Nerys“	Private limited company	20-10-2014, State Registrar	302594063	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Gėluva“	Private limited company	20-10-2014, State Registrar	302312133	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Betygala“	Private limited company	20-10-2014, State Registrar	302312222	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

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(All amounts are in EUR thousand, unless otherwise stated)

UAB „Agrar Dubysa“	Private limited company	20-10-2014, State Registrar	302312215	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Pauliai“	Private limited company	20-10-2014, State Registrar	302312165	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt
UAB „Agrar Mituva“	Private limited company	20-10-2014, State Registrar	302312172	Dvaro g.30, Gėluvos k., Ariogalos sen., Raseinių r.	(8~5) 233 53 40; fax: (8~5) 233 53 45, e-mail: info@auga.lt

Information on where and when the Report and the documents, on which the Report is based, are publicly available and the name of the mass media means

The report is available during working days from 8.30 to 17.30 at the headquarters of AUGA group AB at the adress: Konstitucijos av. 21C, Quadrum office, Vilnius, or at the Company's internet website: www.auga.lt. The announcements of the Company, including the information and other documents related to the Annual General meeting, also the information and other documents related to liquidation or reorganisation of the Company, minutes of the shareholder and Board meetings, other announcements and documents, which according to the law of Republic of Lithuania, the Statutes of the Company and the decisions of the Management have to be announced publicly are announced in the state registrar electronic bulletin or delivered to each shareholder and other person personally – either by registered mail, or by signed delivery. Announcements of the Company are placed on the NASDAQ OMX Vilnius Stock exchange information system and on the ESPI information system which is operated by Polish FSA, as well as on Electronic Information Base which is operated by Warsaw Stock Exchange.

INTERIM REPORT

(All amounts are in EUR thousand, unless otherwise stated)

II. INFORMATION ABOUT THE LARGEST SHAREHOLDERS AND ISSUERS MANAGEMENT

Share capital

The share capital of AUGA group AB as at 31 March 2017 was EUR 54,350,713.08. The share capital was divided into 187,416,252 ordinary shares. Each issued share has a EUR 0.29 nominal value and fully paid.

Shareholders

Total number of shareholders as at 31 March 2017 was 1,019 (one thousand nineteen). The shareholders owning more than 5 per cent of all the company shares:

Name, surname / name of the company	Company / personal code	Address	Votes held by shareholder	Shares held by shareholder
UAB „Baltic Champs Group“	145798333	Poviliškių km., Šiaulių raj. sav.	165,167,939	88.13%
Multi Asset Selection Fund	I015	Antano Tumėno g. 4-B	10,920,736	5.83%

The sales of the Issuer's securities on exchanges and other organized markets

Over the accounting period, the Companies shares were traded on the NASDAQ OMX Vilnius (hereinafter – OMX Vilnius).

Reporting period	Price, EUR			Date of last session	Total turnover	
	max	min	Last session		Units	EUR, million
2017 I quarter	0.490	0.431	0.470	2017.03.31	365.499	0.168

Agreements with the mediators of securities public circulation

The Company and FMĮ Orion Securities UAB (A. Tumėno st. 4, B korpusas, LT-01109, Vilnius) signed an agreement regarding handling of Shareholders accounts.

Procedure for amendments of the Articles of Association

The Articles of Association can be changed following Lithuanian Republic law on Stock companies with an appropriate approval of the Companies' shareholders.

INTERIM REPORT

(All amounts are in EUR thousand, unless otherwise stated)

Members of the managing bodies

The managing bodies of the company are general meeting of the shareholders, the Supervisory Council, the Board of Directors and Managing Director. The Supervisory Council (consisting of 3 members) is elected by the shareholder meeting. The Board of directors is formed from 5 members. The chairman is elected by the Board. The Boardmembers are elected by the Supervisory Council. The Board of Directors elects and recalls the Director, decide upon remuneration and other working conditions, approves official rulebook, awards and handles penalties. The General director is the manager of the Company.

Information on managing bodies of the Company as at 31 March 2017:

Name, Surname	Position	End of current term of office	Period of service as a member
Vladas Lašas	Chairman of Supervisory Board	Until general meeting of shareholders to be held in 2019	Chairman of Supervisory Board since 14-05-2015
Liudas Navickas	Member of Supervisory Board	Until general meeting of shareholders to be held in 2019	Member of Supervisory Board since 13-03-2014
Rimantas Rudzkis	Member of Supervisory Board	Until general meeting of shareholders to be held in 2019	Member of Supervisory Board since 13-03-2014

Name, Surname	Position	End of current term of office	Period of service as a member
Kęstutis Juščius	Chairman of Board	Until general meeting of shareholders to be held in 2019	Chairman of Board since 14-05-2015
Linas Bulzgys	Member of Board General director	Until general meeting of shareholders to be held in 2019	Member of Board since 08-05-2014 General director since 05-05-2015
Marijus Bakas	Member of Board	Until general meeting of shareholders to be held in 2019	Member of Board since 08-05-2014
Linas Strėlis	Member of Board	Until general meeting of shareholders to be held in 2019	Member of Board since 14-12-2007
Agnė Jonaitytė	Member of Board	Until general meeting of shareholders to be held in 2019	Member of Board since 07-02-2017

Information on the shares of the Company held by the members of the Supervisory Board, the Board and the top management as of 31 March 2017:

Name, Surname	Position	Owned shares in the Company, units	Owned shares in the Company, %
Kęstutis Juščius	Chairman of the Board	1,392	0.00%
Marijus Bakas	Member of Board	39,062	0.02%

Kęstutis Juščius, Chairman of the Board, is the ultimate shareholder of Baltic Champs Group, UAB, controlling 88.13% of the Group shares.

FINANCIAL INFORMATION

(All amounts are in EUR thousand, unless otherwise stated)

III. FINANCIAL INFORMATION

Consolidated income statement

	3 month period ended 31 March	
	2017 unaudited	2016 unaudited
Revenues	12,107	8,918
Cost of sales	(9,939)	(6,780)
Gain (loss) on changes in fair values of biological assets and on initial recognition of agricultural produce		-
GROSS PROFIT	2,168	2,138
Operating expenses	(1,932)	(1,332)
Write-off of negative goodwill	-	-
Other income	53	181
OPERATING PROFIT	289	987
Finance cost	(272)	(432)
PROFIT (LOSS) BEFORE INCOME TAX	17	555
Profit tax	-	(5)
NET PROFIT / (LOSS) FOR THE PERIOD	17	550
ATTRIBUTABLE TO :		
Equity holders of the Company	17	583
Non-controlling interest	-	(33)
	17	550

Consolidated statement of comprehensive income

NET PROFIT/ (LOSS) FOR THE PERIOD	17	550
Other comprehensive income:	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	17	550
ATTRIBUTABLE TO :		
Equity holders of the Company	17	583
Non-controlling interest	-	(33)
	17	550

FINANCIAL INFORMATION

(All amounts are in EUR thousand, unless otherwise stated)

Consolidated balance sheet

	31 March 2017 unaudited	31 December 2016 audited
ASSETS		
Non-current assets		
Property, plant and equipment	80,177	76,262
Investment property	-	-
Intangible assets	1,001	19
Long-term receivables	2,809	2,599
Financial assets	286	286
Deferred tax asset	671	669
Biological assets	7,015	6,858
Total non-current assets	91,959	86,693
Current assets		
Biological assets - crops	10,477	5,223
Inventory	11,225	15,157
Trade receivables, advance payments and other receivables	15,869	13,367
Cash and cash equivalents	423	1,650
Total current assets	37,994	35,397
TOTAL ASSETS	129,953	122,090
Capital and reserves		
Share capital	54 351	54,351
Share premium	7 890	7,890
Revaluation reserve	4 179	4,179
Legal reserve	579	579
Currency exchange differences	(217)	(217)
Accumulated surplus	5 180	5,163
Equity attributable to equity holders of the Company	71 962	71,945
Non-controlling interest	293	293
Shareholders equity, total	72,255	72,238
Non-current liabilities		
Borrowings	18,655	16,938
Obligations under finance lease	4,726	3,427
Grants	3,351	3,852
Deferred tax liability	433	433
Total non-current liabilities	27,165	24,650
Current liabilities		
Current portion of non-current borrowings	3,130	3,585
Current portion of non-current obligations under finance lease	1,906	2,690
Current borrowings	7,738	5,350
Trade payables	14,189	8,796
Other payables and current liabilities	3,570	4,781
Total current liabilities	30,533	22,781
Total liabilities	57,698	49,852
TOTAL EQUITY AND LIABILITIES	129,953	122,090

FINANCIAL INFORMATION

(All amounts are in EUR thousand, unless otherwise stated)

Consolidated statement of changes in equity

	Share capital	Share premium	Revaluation reserve	Currency exchange differences	Legal reserve	Retained earnings	Equity attributable to the shareholders of the company	Non- controlling interest	Total
Balance as at 31 December 2015	54,351	7,890	7,689	(266)	579	(1,434)	68,809	321	69,130
Comprehensive income									
Net profit (loss) for the period	-	-	-	-	-	2,173	2,173	(28)	2,145
Other comprehensive income									
Disposal of subsidiaries	-	-	(4,424)	-	-	4,424	-	-	-
Revaluation of land, net of tax	-	-	914	-	-	-	914	-	914
Currency exchange differences	-	-	-	49	-	-	49	-	49
Total comprehensive income	-	-	(3,510)	49	-	6,597	3,136	(28)	3,108
Transactions with shareholders									
Increase in share capital	-	-	-	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2016	54,351	7,890	4,179	(217)	579	5,163	71,945	293	72,238

FINANCIAL INFORMATION

(All amounts are in EUR thousand, unless otherwise stated)

	Share capital	Share premium	Revaluatio n reserve	Currency exchange differences	Legal reserve	Retained earnings	Equity attributable to the shareholders of the company	Non- controllin g interest	Total
Balance as at									
31 December 2016	54,351	7,890	4,179	(217)	579	5,163	71,945	293	72,238
Comprehensive income									
Net profit (loss) for the period	-	-	-	-	-	17	17	-	17
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	17	17	-	17
Transactions with shareholders									
Increase in share capital	-	-	-	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	-	-	-	-
Balance as at									
31 March 2017	54,351	7,890	4,179	(217)	579	5,180	71,962	293	72,255

FINANCIAL INFORMATION

(All amounts are in EUR thousand, unless otherwise stated)

Consolidated statement of cash flows

	3 month period ended 31 March	
	2017 Unaudited	2016 Unaudited
Cash flows from /(to) operating activities		
Net profit before taxes and minority income	17	515
<i>Adjustments for non-cash expenses (income) items and other adjustments</i>		
Depreciation	1,532	1,395
Amortisation	2	34
Write-offs and impairment of PPE	43	41
(Profit) loss on sale of investment property	-	(22)
Write-off of inventory	-	40
Net finance cost	251	(389)
Currency exchange losses	-	-
Grants, related to assets, recognised as income	(556)	131
<i>Changes in working capital</i>		
(Increase) decrease in biological assets	(4,496)	(1,218)
(Increase) decrease in trade receivables and prepayments	1,760	(1,694)
(Increase) decrease in inventory	4,125	(1,722)
(Decrease) increase in trade and other payables	(1,262)	(3,075)
	1,416	(2,518)
Interest paid, net	(251)	(283)
Net cash flows from /(to) operating activities	1,165	(3,801)
Cash flows from /(to) investing activities		
Purchase of investments (KTG Group)	(478)	-
Purchase of accounts receivables (KTG Group)	(887)	-
Cash acquired together with subsidiaries	44	-
Purchase of property, plant and equipment	(992)	(747)
Proceeds from sales of investment property, PPE, investments	-	22
Loans granted	(132)	-
Grants related to investments, recognized as income	-	(278)
Net cash flows from/(to) investment activities	(2,445)	(1,003)
Cash flows from /(to) financing activities		
Disposal (acquisition) of available for sale investments	-	(80)
Amounts paid to banks	(1,866)	(5,387)
Borrowings received	3,674	6,123
Other borrowings received (paid)	(1,305)	299
Increase (repayments) of obligations under finance lease	(450)	(684)
Net cash flows from/(to) financing activities	53	270
Net (decrease) / increase in cash and cash equivalents	(1,227)	(3,534)
Cash and cash equivalents at the beginning of the period	1,650	4,068
Cash and cash equivalents at the end of the period	423	534

FINANCIAL INFORMATION

(All amounts are in EUR thousand, unless otherwise stated)

Comments to the Financial Information

General information

AUGA group AB (hereinafter – “the Company”) was founded and started its operations on 25 June 2003. The Company’s head office is located in Konstitucijos av. 21C, Quadrum North, Vilnius, Lithuania. The Company’s main activity is management of agricultural companies.

In 2003 the Company’s legal name Galuvė UAB was changed to Agrovaldymo grupė UAB. In February 2006, limited liability company Agrovaldymo grupė was reorganized to a public company Agrovaldymo grupė AB. In December 2007 the Company’s name was changed to Agrowill Group AB.

In October, 2016 the Company’s legal name Agrowill Group AB was changed to AUGA group AB.

In April 2014, AUGA group AB group of companies (hereinafter pre-acquisition consolidated entity – AWG) were acquired by Baltic Champs Group UAB. AWG issued 102,596,266 new shares, 88,444,014 of which were acquired by Baltic Champs Group UAB by contributing shares of Baltic Champs UAB (hereinafter – BC), the remaining 14,151,252 shares were acquired by Vretola Holdings Limited by contributing shares of eTime invest UAB. Based on the requirements outlined in International Financial Reporting Standard 3 “Business Combinations” (IFRS 3) such transaction is treated and accounted for as a reverse acquisition, as former shareholders of BC obtained control of more than 50% of AUGA group AB shares and received the majority of seats in the Board of Directors. For accounting purposes, the legal buyer AUGA Group AB is treated as an accounting acquiree, while legal acquiree Baltic Champs UAB is treated as an accounting acquirer. The new AUGA group AB group of companies, hereinafter in the financial statements is referred to as the Group.

Due to this reverse acquisition transaction, the consolidated figures for the reporting period represent the Group’s financial information, being those of Baltic Champs UAB (accounting acquirer) and its subsidiaries financial statements, although the legal name continues to be that of AUGA group AB.

The Company’s shareholders’ meeting has the power to reject and request the management to reissue financial statements after issue. Starting since 1 April 2008 the Company was listed on Vilnius Stock Exchange Main list, since 30 April 2009, the Company was moved to the Secondary list of NASDAQ OMX Vilnius Stock Exchange. As of 8 July 2011, the Company’s shares are also traded on the Warsaw Stock Exchange. The fiscal year of the Company and its subsidiaries corresponds with calendar year.

The consolidated Group (hereinafter the Group) consists of the Company and one hundred forty two subsidiaries. The subsidiaries included in the Group’s consolidated financial statements are indicated below:

Subsidiary	Country	Group ownership interest, %		Activity
		31 Mar 2017	31 Dec 2016	
UAB Baltic Champs	Lithuania	100.00%	100.00%	Agricultural operations
AVG Investment UAB	Lithuania	100.00%	100.00%	Management company
AWG Investment 1 UAB	Lithuania	100.00%	100.00%	Management company
AWG Investment 2 UAB	Lithuania	100.00%	100.00%	Management company
UAB Agross	Lithuania	100.00%	100.00%	Trade and logistics
Grain Lt UAB	Lithuania	100.00%	100.00%	Trade and logistics
AMT Žemė UAB	Lithuania	100.00%	100.00%	Trade and logistics
Agro GIS UAB	Lithuania	95.00%	95.00%	IT system development
Agro Management Team UAB	Lithuania	100.00%	100.00%	Land management company
Agrotechnikos centras UAB	Lithuania	100.00%	100.00%	Lease of machinery
AUGA trade, UAB	Lithuania	100.00%	100.00%	Trade activities
Žemės fondas ŽŪB	Lithuania	100.00%	100.00%	Rent of land
UAB Žemės vystymo fondas 6	Lithuania	100.00%	100.00%	Land purchase and rent
UAB Žemės vystymo fondas 9	Lithuania	100.00%	100.00%	Land purchase and rent
UAB Žemės vystymo fondas 10	Lithuania	100.00%	100.00%	Land purchase and rent
UAB Žemės vystymo fondas 20	Lithuania	100.00%	100.00%	Land purchase and rent
Grūduva UAB	Lithuania	97.41%	97.41%	Agricultural operations
Agricultural company AUGA Spindulys	Lithuania	99.96%	99.96%	Agricultural operations
Agricultural company AUGA Smilgiai	Lithuania	99.95%	99.95%	Agricultural operations
Agricultural company AUGA Skėmiai	Lithuania	99.87%	99.87%	Agricultural operations
Agricultural company AUGA Nausodė	Lithuania	99.94%	99.94%	Agricultural operations
Agricultural company AUGA Dumšiškės	Lithuania	99.38%	99.38%	Agricultural operations
Agricultural company AUGA Žadžiūnai	Lithuania	99.81%	99.81%	Agricultural operations
Agricultural company AUGA Mantviliškis	Lithuania	98.79%	98.79%	Agricultural operations
Agricultural company AUGA Alanta	Lithuania	99.99%	99.99%	Agricultural operations

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Agricultural company AUGA Eimučiai	Lithuania	99.25%	99.25%	Agricultural operations
Agricultural company AUGA Vėriškės	Lithuania	99.93%	99.93%	Agricultural operations
Agricultural company AUGA Želsvelė	Lithuania	97.17%	97.17%	Agricultural operations
Agricultural company AUGA Lankesa	Lithuania	96.24%	96.24%	Agricultural operations
Agricultural company AUGA Kairėnai	Lithuania	98.47%	98.47%	Agricultural operations
Agricultural company AUGA Jurbarkai	Lithuania	98.52%	98.52%	Agricultural operations
Panevėžys region Agricultural company Gustoniai	Lithuania	99.00%	99.00%	Agricultural operations
ZAO Agroprom	Russia	75.00%	75.00%	Management of subsidiaries
Natur Agro Grup S.R.L.	Moldova	100.00%	100.00%	Acquisitions and rent of land
Cooperative entity Siesartis	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Kašėta	Lithuania	100.00%	100.00%	Agricultural services
Agricultural company Gustonys	Lithuania	100.00%	100.00%	Rent of land
Agricultural company Skėmių pienininkystės centras	Lithuania	50.00%	50.00%	Agricultural services
Cooperative entity Agrobokštai	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Dotnuvėlės valdos	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Nevėžio lankos	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Radviliškio kraštas	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Šventosios pievos	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Kairių ūkis	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Šiaurinė valda	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity Šušvės žemė	Lithuania	100.00%	100.00%	Agricultural services
Cooperative company Žalmargėlis	Lithuania	100.00%	100.00%	Agricultural services
Cooperative company Juodmargėlis	Lithuania	100.00%	100.00%	Agricultural services
Cooperative company AgroMilk	Lithuania	100.00%	100.00%	Agricultural services
Cooperative company Purpurėja	Lithuania	100.00%	100.00%	Agricultural services
UAB Agrosaulė 8	Lithuania	100.00%	100.00%	Management company
Association Grūdovos melioracija	Lithuania	100.00%	100.00%	Agricultural services
Biržai distr., Rinkušiai reclamation infrastructure users association	Lithuania	100.00%	100.00%	Agricultural services
Pasvalys distr., Pušalotas reclamation infrastructure users association	Lithuania	100.00%	100.00%	Agricultural services
Skėmiai reclamation infrastructure users association	Lithuania	100.00%	100.00%	Agricultural services
Vaitiekūnai reclamation infrastructure users association	Lithuania	100.00%	100.00%	Agricultural services
UAB Traktorių nuomos centras	Lithuania	100.00%	100.00%	Agricultural services
UAB Traktorių nuomos paslaugos	Lithuania	100.00%	100.00%	Agricultural services
Arnega UAB	Lithuania	100.00%	100.00%	Agricultural services
AgroSchool OU	Estonia	100.00%	100.00%	Management of subsidiaries
Public institution AgroSchool	Lithuania	50.00%	50.00%	Human resource management
UAB Agro Ramučiai	Lithuania	100.00%	100.00%	Agricultural operations
UAB Luganta	Lithuania	100.00%	100.00%	Agricultural operations
UAB eTime invest	Lithuania	100.00%	100.00%	Management of subsidiaries
Karakash Agro, OOO	Ukraine	100.00%	100.00%	Agricultural operations
Karakash, OOO	Ukraine	100.00%	100.00%	Agricultural operations
UAB ŽVF projektai	Lithuania	100.00%	100.00%	Acquisitions and rent of land
UAB Bukonių ekologinis ūkis	Lithuania	100.00%	100.00%	Management of subsidiaries
UAB Alantos ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Dumšiškių ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Eimučių ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Grūdovos ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Jurbarkai ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Kairėnų ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Lankesos ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Mantviliškio ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Nausodės ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Skėmių ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Smilgių ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Spindulio ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Vėriškės ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Žadžiūnų ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
UAB Želsvelės ekologinis ūkis	Lithuania	100.00%	100.00%	Agricultural operations
Prestviigi OU	Estonia	100.00%	100.00%	Management of subsidiaries
Turvaste partners OU	Estonia	100.00%	100.00%	Management of subsidiaries
Nakamaa Agro OU	Estonia	100.00%	100.00%	Management of subsidiaries
Hindaste Invest OU	Estonia	100.00%	100.00%	Management of subsidiaries

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(All amounts are in EUR thousand, unless otherwise stated)

Tuudi River OU	Estonia	100.00%	100.00%	Management of subsidiaries
Palderma Partners OU	Estonia	100.00%	100.00%	Management of subsidiaries
Liialaid Capital OU	Estonia	100.00%	100.00%	Management of subsidiaries
Ave-Martna Capital OU	Estonia	100.00%	100.00%	Management of subsidiaries
Hobring Invest OU	Estonia	100.00%	100.00%	Management of subsidiaries
Rukkirahhu Capital OU	Estonia	100.00%	100.00%	Management of subsidiaries
Pahasoo OU	Estonia	100.00%	100.00%	Management of subsidiaries
123 Union OU	Estonia	100.00%	100.00%	Management of subsidiaries
NovaCorpus OU	Estonia	100.00%	100.00%	Management of subsidiaries
Bestmax OU	Estonia	100.00%	100.00%	Management of subsidiaries
Remidox OU	Estonia	100.00%	100.00%	Management of subsidiaries
KB Ganiklis	Lithuania	100.00%	100.00%	Agricultural operations
KB Ganiavos gėrybės	Lithuania	100.00%	100.00%	Agricultural operations
KB Žemėpačio pieno ūkis	Lithuania	100.00%	100.00%	Agricultural operations
KB Žemynos pienelis	Lithuania	100.00%	100.00%	Agricultural operations
KB Lygiadienio ūkis	Lithuania	100.00%	100.00%	Agricultural operations
KB Laumės pieno ūkis	Lithuania	100.00%	100.00%	Agricultural operations
KB Medeinos pienas	Lithuania	100.00%	100.00%	Agricultural operations
KB Gardaitis	Lithuania	100.00%	100.00%	Agricultural operations
KB Dimstipatis	Lithuania	100.00%	100.00%	Agricultural operations
KB Aušlavis	Lithuania	100.00%	100.00%	Agricultural operations
KB Austėjos pieno ūkis	Lithuania	100.00%	100.00%	Agricultural operations
KB Aitvaro ūkis	Lithuania	100.00%	100.00%	Agricultural operations
KB Giraičio pieno ūkis	Lithuania	100.00%	100.00%	Agricultural operations
Fentus 10, GmbH	Germany	100.00%	0.00%	Management of subsidiaries
Norus , AG	Germany	100.00%	0.00%	Management of subsidiaries
LT Holding AG	Germany	100.00%	0.00%	Management of subsidiaries
„KTG Agrar“ UAB	Germany	100.00%	0.00%	Agricultural operations
UAB „Agrar Raseiniai“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Mažeikiai“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „PAE Agrar“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Delta Agrar“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „KTG Grūdai“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „KTG Eko Agrar“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agronita“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agronuoma“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „VL Investment Vilnius 12“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Ašva“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Varduva“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Seda“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Kvistė“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Luoba“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Gaja“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Ariogala“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Girdžiai“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Vidauja“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Raudonė“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Venta“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Nerys“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Gėluva“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Betygala“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Dubysa“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Pauliai“	Lithuania	100.00%	0.00%	Agricultural operations
UAB „Agrar Mituva“	Lithuania	100.00%	0.00%	Agricultural operations

As at 31 March 2017 the Group had 1,169 employees, 31 December 2016 – 1,099 employees. Main operations of the Group – cultural mushrooms growing and selling, production and sales of milk and different grain and rapeseed crops, as well as land management activities.

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(All amounts are in EUR thousand, unless otherwise stated)

Basis of preparation

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2016, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The accompanying interim financial information for the period ended 31 March 2017 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The consolidated financial information have been prepared on the historical cost basis, as modified by the revaluation of property, plant and equipment, investment property and biological assets (livestock and crops). This financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2016, which have been prepared in accordance with IFRS as adopted by the EU.

The preparation of financial information in conformity with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial information, are disclosed below.

Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future periods are addressed below.

Income taxes

Tax authorities have right to examine accounting records of the Company and its Lithuanian subsidiaries at anytime during the 5 year period after the current tax year and account for additional taxes and fines. In the opinion of the Group's management, currently there are no circumstances which would raise substantial liability in this respect to the Group.

The Group has created deferred tax liability on revaluation amounts of investment property and own assets. The applicable tax rate used was 15%, as it is planned that assets will be realized (if will be realized) after 2013 when the 15% corporate tax effect will be applicable to all Group's entities (except for the agricultural subsidiaries which are currently taxed at lower transition tax rate of 5%).

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(All amounts are in EUR thousand, unless otherwise stated)

Business combinations

In December 2016, the Group started acquisition procedures of KTG AGRAR SE subsidiary companies, operating in Lithuania (KTG group companies). The Group filed a request with the Competition authority regarding permission to acquire the operations. The formal acceptance was received on 13 January 2017, and the Group finalized the acquisition procedures on 31 January 2017. The majority of the acquired companies are agricultural operations companies, other 3 companies are subsidiary management companies. Fair value estimation of acquired KTG group companies is provided below:

Business combination	KTG group companies	
	Fair value of the group as at 31 January 2017	
<i>Non-current assets</i>		
Intangible assets (land rent contracts)		984
PPE		4,598
<i>Biological assets (current)</i>		
Crops		915
<i>Current assets</i>		
Trade receivables and other current assets		1,909
Inventory		193
Cash and cash equivalents		44
<i>Long term liabilities</i>		
Grants		(55)
Financial liabilities		(1,869)
<i>Short term liabilities</i>		
Other financial liabilities		(3,206)
Trade payables and other current liabilities		(4,579)
Net assets at acquisition date		(1,066)
Accounts receivable acquired		2,431
Acquired share capital and receivables, %		100.0
Total value of acquired investment		1,365
Consideration paid for shares		478
Consideration paid for receivables		887
Total purchase consideration		1,365
Total (negative) goodwill		-

The Group updated fair value estimations of the KTG group companies provided in 31 December 2016. The fair value of land rent contracts (decreased), agricultural land plots (increased), construction in progress (decreased), crops (increased) and accounts receivable (increased) was updated after more in depth analysis of the assets.

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(All amounts are in EUR thousand, unless otherwise stated)

Revenues

Revenues breakdown by type was the following:

	3 month period ended 31 March	
	2017	2016
Mushrooms and compost	5,584	6,046
Milk sales	2,073	1,548
Crop sales	4,236	898
Cattle sales	214	275
Other revenues	-	152
Total	12,107	8,919

The Group revenues increased by 35% in the first quarter of 2017 compared to the same period last year. Revenues from mushrooms and compost sales decreased due to temporary problems in production in the first quarter of 2017. However, the problems were solved the same quarter and sales in subsequent months returned to 2016 year's level. Revenues from sales of milk have increased due rise of market milk prices. Cattle sales decreased due to the fact that in 2017 the Group had less dropped cows. Crop sales increased as only 40% of 2016 year's harvest were sold in 2016, while 80% of 2015 year's harvest were sold in 2015. This occurred due to the specifics of organic produce market, as most of the sales are quite evenly divided from the point of harvest until the next summer.

Cost of sales

Cost of sales breakdown by type was the following:

	3 month period ended 31 March	
	2017	2016
Mushrooms and compost	5,801	5,504
Milk cost of sales	1,700	1,559
Crop cost of sales	3,615	914
Cattle cost of sales	494	609
Other cost of sales	-	71
Less: State subsidies	(1,671)	(1,877)
Total	9,939	6,780

The Group cost of sales increased mainly due to increased cost of crop sales. Cost of crop sales increased in-line with sales increase. Cost of sales of mushrooms and compost slightly increased despite decrease in sales due to aforementioned temporary problems in production which were solved the same quarter. State subsidies decreased due to the fact that in 2017 the Group will fully finish the conversion to ecological agriculture and the harvest of 2017 will be fully ecological for which ecological subsidies are lower. In first quarter of 2017 the Group accrued a quarter of the estimated amounts of subsidies.

The Group gross profit in the first quarter of 2017 remained approximately on the same level as previous year.

Operating expenses

Operating expenses breakdown by type of expenses was the following:

	3 month period ended 31 March	
	2017	2016
Payroll expenses	714	517
Social security expenses	221	160
Depreciation and amortization	172	124
Write-off of inventory	-	39
Consultation services	167	87
Fuel and transportation expenses	50	82
Tax and insurance expenses	47	68
Rent and utilities	45	39
Impairment of accounts receivable	-	-
Other expenses	516	216
Total	1,932	1,332

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(All amounts are in EUR thousand, unless otherwise stated)

Payroll expenses increased due to increased number of employees largely due acquisition of KTG group companies. Additionally the Group incurred significantly more consulting expenses due to acquisition of KTG group companies and other ongoing investment projects. Other expenses increased due to increased marketing expenses (participation in various exhibitions and other events promoting AUGA brand and production).

Other income

Other income breakdown by type was the following:

	3 month period ended 31 March	
	2017	2016
Gain on sale of investment property	-	22
Interest and fines income	32	145
Write-down of liabilities	21	5
Other income	-	10
Total	53	182

No unusual significant income were obtained during the first three months of 2017. In first quarter of 2016 the Group sold investment property – agricultural land plots. Total net profit of land plots sales in first quarter of 2016 amounted to EUR 22 thousand.

Financial expenses

Financial expenses breakdown by type was the following:

	3 months period ended 31 March	
	2017	2016
Bank interest expenses	250	302
Debt extinguishment interest expenses	-	82
Other interest expenses	-	5
Currency fluctuation effect	-	-
Other financial expenses	21	43
Total	271	432

In first quarter of 2017 bank interest expenses were lower due decreased financial liabilities to banks after the sale of Fixed yield investment fund in December, 2016.

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(All amounts are in EUR thousand, unless otherwise stated)

Fixed assets

	Land	Buildings	Constructions and machinery	Vehicles, equipment and other property, plant and equipment	Construction in progress	Total
Carrying amount						
As at 31 December 2015	27,021	45,004	15,098	2,005	506	89,634
- additions	1,122	149	4,848	1,203	673	7,995
- disposals and write-offs	(242)	(66)	(362)	(285)	(1)	(956)
- revaluation	822	-	-	-	-	822
- depreciation	-	(2,072)	(3,506)	(480)	-	(6,058)
- reclassifications	9,636	(635)	635	(28)	28	9,636
- sale of ŽVF Group	(24,811)	-	-	-	-	(24,811)
As at 31 December 2016	13,548	42,380	16,713	2,415	1,206	76,262
- acquired with KTG group companies	1,946	676	1,447	429	-	4,498
- additions	639	110	463	25	-	992
- disposals and write-offs	-	-	(43)	-	-	(43)
- revaluation	-	-	-	-	-	-
- depreciation	-	(507)	(865)	(160)	-	(1,532)
- reclassifications	-	-	-	-	-	-
As at 31 March 2017	16,133	42,659	17,470	2,709	1,206	80,177
Acquisition cost as at						
31 December 2015	27,021	49,768	20,784	2,881	506	100,960
31 December 2016	13,548	49,216	25,905	3,771	1,206	93,646
31 March 2017	16,133	50,002	27,527	4,225	1,206	99,093
Accumulated depreciation and impairment losses as at						
31 December 2015	-	(4,764)	(5,686)	(876)	-	(11,326)
31 December 2016	-	(6,836)	(9,192)	(1,356)	-	(17,384)
31 March 2017	-	(7,343)	(10,057)	(1,516)	-	(18,916)
Carrying amount as at 31 December 2015	27,021	45,004	15,098	2,005	506	89,634
Carrying amount as at 31 December 2016	13,548	42,380	16,713	2,415	1,206	76,262
Carrying amount as at 31 March 2017	16,133	42,659	17,470	2,709	1,206	80,177

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(All amounts are in EUR thousand, unless otherwise stated)

Share capital

In April 2014 the share capital of the Baltic Champs UAB (legal subsidiary – accounting acquirer) was reversed and a legal capital of AUGA group AB (legal parent – accounting acquiree) was recognised in full amount at the date of business combination together with contribution of equity by Baltic Champs Group UAB in the form of cash payments.

The adjusted share capital of consolidated AUGA group AB is EUR 54,351 thousand as at 31 March 2017 and 31 December 2016 respectively. The share capital is divided into 187,416,252 ordinary shares, which is the number of shares issued by the Company as at 31 March 2017 and 31 December 2016.

Liabilities

The Group's long term borrowings consisted of the following:

	As at 31 March 2017	As at 31 December 2016
<i>Borrowings from banks</i>		
Mushroom growing companies	7,699	7,905
Land management entities	-	-
Agricultural entities	7,512	6,558
Agricultural cooperatives	447	840
<i>Long-term payment to 3rd parties</i>		
Long-term payable to the State	1,527	1,687
Long-term payable to creditors	4,600	2,345
Long-term payable to the investment fund for purchased land	-	1,188
Total	21,785	20,523
Less: amounts, payable within one year (according to agreements)	(3,130)	(3,585)
Total long term borrowings	18,655	16,938

The Group owes payable amount to the State of EUR 1,527 thousand for land acquisition made by Group in 2008 - 2014. The payable amount to State is over 15 year period.

The long-term borrowings and payables are repayable as follows:

	As at 31 March 2017	As at 31 March 2016
<i>Borrowings from banks</i>		
Within second year	4 311	5,147
Within third and fourth year	12 782	10,708
After fifth year and later	1 562	1,083
Total	18 655	16,938

The Group's short term borrowings were the following:

	As at 31 March 2017	As at 31 March 2016
<i>Borrowings from banks</i>		
Mushroom growing companies	2,400	2,317
Agricultural entities	-	-
Parent company	3,591	-
Grain selling entity	1,746	3,033
-Total short term borrowings	7,738	5,350

Short-term loans from banks include EUR 7,738 thousand (In 2016: EUR 5,350 thousand) credit-line facilities.

Information on audit

Consolidated Interim Financial Information of the Group for the 3 month period ended 31 March 2017 was not audited.

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(All amounts are in EUR thousand, unless otherwise stated)

IV. THE NEWEST AND ESSENTIAL EVENTS IN THE ACTIVITY OF THE ISSUER

The newest events in the activity of the Issuer

Regulatory oversight actions regarding Valuation report of the eTime invest UAB shares

In February 2015 AUGA group AB received a letter of the Supervision Service of the Bank of Lithuania forwarding a conclusion of the Property Valuation Oversight Agency regarding the compliance of the business valuation report prepared by OBER-HAUS nekilnojamas turtas UAB on the valuation of the shares in eTime invest UAB (Report) and applied valuation methods with the provisions of the Law on the Bases of Property and Business Valuation of the Republic of Lithuania. The Property Valuation Oversight Agency provided a conclusion that the said Report did not comply with the Law on the Bases of property and Business Valuation of the Republic of Lithuania. More detailed information about this situation and its progress during year 2015-2016 is provided in the 31 December 2016 financial statements note 30.

AUGA group, AB received Decision No. 241-59 of 3 April 2017 of the Supervision Service of the Bank of Lithuania, under which:

1. The Supervision Service of the Bank of Lithuania imposed a penalty of EUR 14,000 (fourteen thousand) on AUGA group, AB, for the failure to comply with the mandatory instruction of the Bank of Lithuania to re-evaluate 100% block of shares of UAB eTime Invest, which was used as the payment for a part of the authorised capital of AUGA group, AB, and if it would established that the shares of AUGA group, AB, are not fully paid up, to ensure that this situation is rectified retrospectively according to the requirements of the law by and before 1 March 2017.

2. To obligate AUGA group, AB, to ensure that no later than before 1 October, 2017 the fair value of 100% block of shares of UAB eTime Invest, which was used as the payment for a part of the authorised capital of AUGA group, AB, is re-evaluated in compliance with the provisions of the Law on Companies and the Law on the Bases of Property and Business Valuation, with due consideration to the significant circumstances existing prior to the date of using the shares of UAB eTime Invest as the payment for the shares of AUGA group, AB, so that the fair value of UAB eTime Invest complies with the requirements of IFRS 3. Should it be established that the shares of AUGA group, AB, are not fully paid up, to ensure that this situation is rectified retrospectively according to the requirements of the law.

In addition, Bank of Lithuania imposed administrative liability and penalty of EUR 150 on the general manager of AUGA group, AB for not ensuring that the Company complied with the aforementioned request of the Bank of Lithuania not later than by 1 March 2017 to re-evaluate 100% of shares of UAB „eTime invest“, which was used as the payment for part of the authorised capital of the Company.

Management of AUGA group, AB notes that AUGA group, AB disagrees with certain aspects of the decision of 15 February 2016 of the Supervision Service of the Bank of Lithuania and, therefore, contests the said decision, which obligates it to re-evaluate the fair value of 100% block of shares of UAB eTime Invest and, should it be established that the said shares are not fully paid up, to rectify the situation according to the requirements of the law, at a competent court. In spite of the pending litigation, AUGA group, AB is searching for opportunities to comply with decisions of the Supervision Service of the Bank of Lithuania to the extent such compliance is possible and in line with the AUGA group, AB position in the proceedings: on 28 February 2017, valuers agreed to repeatedly perform the evaluation of UAB eTime Invest. According to the agreement concluded with valuers, the report of the retrospective evaluation of the block of shares of UAB eTime Invest must be drawn up and submitted to AUGA group, AB within 90 working days from the date of the signature of the agreement.

The Legal challenge against the Decision of the Bank of Lithuania in the first instance court was solved on 19 December 2016. The Court ruled in favour of Regulators decisions and rejected the Company's legal challenge. In January 2017, the Company filed an appeal against this decision in the Court of Administration.

The case eventually will be solved in the Court of Administration and the final outcome of this litigation is not clear as at the date of issue of these financial statements. Management notes that OBER-HAUS received a ruling from the court in early 2015 indicating that the Valuation Report remains valid unless a Lithuanian court rules otherwise. While management is not aware of any legal challenges to the validity of the OBER-HAUS Valuation Report, it is possible that, during the course of considering the Company's legal challenge to the Regulator's Decision, the court could request another valuation of the eTime Invest UAB shares as at a different date or considering other key assumptions. After consultation with legal advisers management believes that there is no clear guidance or regulations that specify what should be done in the situation where shares were issued, and officially registered with the Registry of Legal Entities, and a considerable period of time later it is concluded that an underpayment for the issued shares took place due to issues relating to the valuation of the non-monetary contribution which was used to pay for the shares. The Company and its legal advisers, were not able to identify any evidence of court practices regarding such a specific issue and this appears to a situation without precedent in Lithuania. Consequently Management cannot assess the possible outcome and implications of the court case.

The financial statements of the Group and the Company continue to reflect the share capital as fully paid-up at 31 March 2017 and 31 December 2016. Management of the Company believes that it adheres to IFRS and its financial statements are transparent and reliable. Only after the final ruling of the courts in the legal challenge against the Decision case will it be

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(All amounts are in EUR thousand, unless otherwise stated)

possible to evaluate what actions should be taken and what possible effects to the Company's and (or) Group's financial statements it may have.

Acquisition of KTG AGRAR Lithuanian operations

As it was discussed earlier the Group finalized the acquisition procedures of KTG AGRAR SE subsidiary companies on 31 January 2017.

Changes in the governing bodies of the Group

On 31 January 2017, the Group's shareholders changed the statutes of the Company and reduced the number of Supervisory Board members from 5 to 3 (electing former members Vladas Lašas, Rimantas Rudzkis and Liudas Navickas as new Supervisory Board members) and decreasing number of Board of Directors members from 7 to 5. On 8 February 2017, the Supervisory Board elected Kęstutis Juščius, Agnė Jonaitytė, Linas Bulzgys, Marijus Bakas, and Linas Strėlis as new members of Board of Directors.

Material events over January – May 2017:

The Company informs of all material events over the CNS system of NASDAQ OMX VILNIUS stock Exchange and on the ESPI information system which is operated by Polish FSA, as well as on Electronic Information Base which is operated by Warsaw Stock Exchange.

Announce ment date	Announcement header
05.05.2017	Bank of Lithuania imposes penalty on the general manager
28.04.2017	AUGA group, AB Annual information for the year 2016
28.04.2017	Decisions of ordinary shareholders meeting of AUGA group, AB which took place on 28 April, 2017
27.04.2017	Draft decisions of ordinary shareholders meeting of AUGA group, AB which will take place on 28 April, 2017 (AMENDED)
07.04.2017	Regarding the decision of the Supervision Service of the Bank of Lithuania
06.04.2017	Draft decisions of ordinary shareholders meeting of AUGA group, AB which will take place on 28 April, 2017
06.04.2017	Notice on Convocation of the ordinary General Meeting of Shareholders of AUGA group, AB on 28 April, 2017
04.04.2017	Notification on the acquisition of voting rights, AUGA group, AB
28.02.2017	AUGA group, AB interim unaudited financial information for 12 months ended 31 December 2016
08.02.2017	Appointment of new management board of AUGA group
08.02.2017	Resolutions of AUGA group, AB, with regard election of Chairman of Supervisory Board, election of members of Management Board and Chairman of Management Board
31.01.2017	AUGA group, AB has completed acquisition of KTG AGRAR SE subsidiary companies
31.01.2017	Decisions of extraordinary shareholder's meeting of AUGA group, AB which took place on 31st January, 2017
13.01.2017	AUGA group, AB has received a permission of the Competition Council of the Republic of Lithuania to execute a concentration and acquire KTG AGRAR SE companies
09.01.2017	Notice on Convocation of the extraordinary General Meeting of Shareholders of AUGA group, AB on 31 January, 2017
09.01.2017	Draft decisions of extraordinary shareholder's meeting of AUGA group, AB which will take place on 31st January, 2017