Interim report

For the nine months ended 30 September 2026

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CONDENSED CONSOLIDATED MANAGEMENT REPORT

Financial and operational results

Financial and operational results

The following table sets forth the Company's results of operations derived from the Consolidated financial statements:

(in thousand USD)	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025	Changes, %
	Unaudited	Unaudited	
CONTINUING OPERATIONS			
Revenue	100 595	118 640	-15%
Gain from changes in fair value of biological assets and agricultural produce, net	8 777	75 733	-88%
Cost of sales	(89 781)	(101 202)	-11%
GROSS PROFIT	**19 591**	**93 171**	**-79%**
Administrative expenses	(9 179)	(8 744)	5%
Selling and distribution expenses	(11 265)	(11 321)	0%
Other operating income	3 381	1 620	109%
Other operating expenses	(6 301)	(1 756)	259%
Write-offs of property, plant and equipment	(166)	(4)	4053%
OPERATING PROFIT/(LOSS)	**(3 939)**	**72 966**	**-105%**
Financial expenses, net	746	(290)	-357%
Financial effect of lease of right-of-use assets	(4 984)	(5 360)	-7%
Foreign currency exchange (loss)/gain, net	(2 239)	1 538	-246%
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	**(10 416)**	**68 854**	**-115%**
Income tax expenses, net	(1 340)	(1 337)	0%
NET PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	**(11 756)**	**67 517**	**-117%**
Normalised EBITDA	**11 091**	**88 024**	**-87%**

The decline in normalized EBITDA and net profit in 9M2026 was driven by lower crop prices year-on-year – in contrast to the sharp price surge in 9M2025 – alongside rising logistics costs and the devaluation of the hryvnia.

Revenue

The Company's revenue from sales of finished products decreased by 15% in 9M2026 in comparison with previous period.

The following table sets forth the Company's sales revenue by products indicated:

(in thousand USD)	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025	Changes, %
	Unaudited	Unaudited	
Corn	93 081	82 601	13%
Sunflower	5 692	13 895	-59%
Wheat	5	21 626	-100%
Other	1 744	482	262%
	100 522	**118 604**	**-15%**

The most significant portion of the Company's revenue comes from selling corn, which represented 92,6% in 9M2026 and 69,6% in 9M2025 of total revenue.

The following table sets forth the volume of the Company's main crops and revenues generated from the sales of such crops:

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Corn		
Sales of produced corn (in tonnes)	447 958	387 659
Realization price (U.S. $ per ton)	208	213
Revenue from produced corn (U.S. $ in thousands)	93 081	82 601
Sunflower		
Sales of produced sunflower (in tonnes)	9 590	25 427
Realization price (U.S. $ per ton)	594	546
Revenue from produced sunflower (U.S. $ in thousands)	5 692	13 895
Wheat		
Sales of produced wheat (in tonnes)	36	103 263
Realization price (U.S. $ per ton)	137	209
Revenue from produced wheat (U.S. $ in thousands)	5	21 626
Other (produced only)		
Total sales volume (in tonnes)	17 118	8 932
Total revenues (U.S. $ in thousands)	1 744	482
Total sales volume (in tonnes)	**474 702**	**525 281**
Total revenue from sale of crops (U.S. $ in thousands)	**100 522**	**118 604**

Cost of sales

The Company's cost of sales changed to USD 89,8 million in current period from USD 101,2 million in previous period. The following table sets forth the principal components of the Company's cost of sales for the periods indicated:

(in thousand USD)	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025	Changes, %
	Unaudited	Unaudited	
Raw materials	(76 005)	(86 513)	-12%
Change in inventories and work-in-progress	27 582	19 529	41%
Depreciation and amortization	(13 763)	(13 866)	-1%
Wages and salaries of operating personnel and related charges	(12 253)	(10 942)	12%
Fuel and energy supply	(10 658)	(5 793)	84%
Third parties' services	(1 879)	(1 635)	15%
Rent	(962)	(567)	70%
Repairs and maintenance	(1 023)	(710)	44%
Taxes and other statutory charges	(577)	(560)	3%
Other expenses	(243)	(145)	67%
	(89 781)	**(101 202)**	**-11%**

Foreign currency exchange, net

As at 30 September 2026 Ukrainian Hryvnia devaluated against the USD compared 31 December 2025 by 5,5% (1,7% of revaluation as at 30 September 2025 compared 31 December 2024), 5,6% of devaluation for the average rate 9M2026/9M2025 in comparison with 4,5% of devaluation for the average rate 9M2025/9M2024. During the 9M2026 the Group recognised net foreign exchange loss in the amount of USD 2 239 thousand and USD 1 538 thousand of net gain for the 9M2025 (relates mostly to the revaluation of loans) in the Consolidated statement of comprehensive income.

Cash flows

The following table sets out a summary of the Company's cash flows for the periods indicated:

(in thousand USD)	**For the nine months ended 30 September 2026**	**For the nine months ended 30 September 2025**	**Changes, %**
	Unaudited	Unaudited	
Net cash flows from operating activities	6 932	31 918	-78%
Net cash flows from investing activities	(8 357)	(10 828)	-23%
Net cash flows from financing activities	(18 553)	(38 764)	-52%
Net increase in cash and cash equivalents	**(19 978)**	**(17 674)**	**13%**

The Company's net cash inflow from operating activities decreased to USD 6,9 million in current period from USD 31,9 million in previous period. The decrease in 9M2026 was primarily attributable to decrease in crop prices and sales volume and increase in operating expenses.

The Company's net cash outflow from investing activities decreased to USD 8,4 million in 9M2026 from USD 10,8 million in 9M2025 which is in line with the Group's CAPEX program.

Net cash outflow from financing activities decreased to 18,6 million in current period from 38,8 million in previous period, reflecting bank borrowings obtained in current period.

Acquisitions of own shares

No own shares were acquired during the period.

Alternative performance measures

Certain measures were included in this report but they are not measures of performance under IFRS - Alternative performance measures (APM). Management believes that these APMs assist in providing additional useful information on the underlying trends, performance and position of the Group. APMs are used for performance analysis, planning, reporting.

Alternative performance measures are:

- Normalised EBITDA
- Debt
- Net Borrowings
- Current ratio
- Interest coverage
- Segment's results

Normalised EBITDA

Earnings before interest, taxes, depreciation and amortisation (EBITDA) is calculated as revenue less expenses, the latter excluding tax, interest, depreciation and amortisation. Being a proxy to the operating cash flow before working capital changes, EBITDA is widely used as an indicator of a company's ability to generate cash flows, as well as its ability to service debt. Consequently, the normalised EBITDA serves as a measure to estimate financial stability of the Company. Besides, excluding the effect of depreciation and amortisation along with cost of capital and taxation provides external users other measures comparable to similar companies regardless of varying tax environments, capital structures or accounting policies regarding depreciation and amortization.

The Company calculates Normalised EBITDA by adjusting Net profit for the expense items that are deemed to be substantially beyond the control of management, as well as items believed to be non-recurring. The Normalised EBITDA for the periods presented is calculated based on historical information derived from the Consolidated financial statements.

The reconciliation to Normalised EBITDA for the period (from continuing operations) is presented as follows:

(in thousand USD)	**For the nine months ended 30 September 2026**	**For the nine months ended 30 September 2025**	**Changes, %**
	Unaudited	Unaudited	
CONTINUING OPERATIONS			
Net profit/(loss) for the period	(11 756)	67 517	
Financial expenses, net	(746)	290	
Income tax expenses, net	1 340	1 337	
Depreciation and amortization	14 864	15 054	
Write-offs of property, plant and equipment	166	4	
Financial effect of lease of right-of-use assets	4 984	5 360	
Foreign currency exchange (loss)/gain, net	2 239	(1 538)	
Normalised EBITDA	**11 091**	**88 024**	**-87%**

The Group believes that these measures better reflect the Group core operating activities and provide both management and investors with information regarding operating performance, which is more useful for evaluating the financial position of the Group than traditional measures, to the exclusion of external factors unrelated to their performance.

Debt

Debt is defined as bank borrowings. The Group believes that Debt is commonly used by securities analysts, investors and other interested parties in the evaluation of a company's leverage.

Net Borrowings

Net borrowings is defined as bank borrowings (Debt) less cash and cash equivalents. The Group believes that Net borrowings is usually used in conjunction with Debt when assessing a company's leverage.

Current ratio

The current ratio is a liquidity ratio that measures a company's ability to pay short-term obligations. The ratio considers the weight of total current assets versus total current liabilities. It indicates the financial health of a company and how it can maximize the liquidity of its current assets to settle debt and payables.

Interest coverage

The interest coverage ratio measures the ability of a company to pay the interest on its outstanding debt. This measurement is used by creditors, lenders, and investors to determine the risk of lending funds to a company. The interest coverage ratio is calculated by dividing a company's earnings before interest and taxes (EBIT) by its interest expense during a given period.

Segment's results

The Group uses as a key measures of segment operating performance Gross income of the segment. Expenses and incomes that are not included in gross income are not allocated to each segment and are presented separately as unallocated. Accordingly, the segment's operating income, profit before tax and net profit are equal to the segment's gross income.

Selected Financial Data

	(in thousand USD, unless otherwise stated)	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
I.	Revenue	100 595	118 640
II.	Operating profit/(loss)	(3 939)	72 966
III.	Profit/(loss) before income tax	(10 416)	68 854
IV.	Net profit/(loss)	(11 756)	67 517
V.	Net cash flow from operating activity	6 932	31 918
VI.	Net cash flow from investing activity	(8 357)	(10 828)
VII.	Net cash flow from financing activity	(18 553)	(38 764)
VIII.	Total net cash flow	(19 978)	(17 674)
IX.	Total assets	327 104	384 969
X.	Share capital	62	62
XI.	Total equity	165 663	227 210
XII.	Non-current liabilities	119 710	127 571
XIII.	Current liabilities	41 731	30 188
XIV.	Weighted average number of shares	35 500 464	35 500 464
XV.	Profit/(loss) per ordinary share (in USD)	(0,32)	1,91
XVI.	Total equity per share (in USD)	4,67	6,40

Management Responsibility Statement

This statement is provided to confirm that, to the best of our knowledge, the Condensed consolidated financial statements for the nine months ended 30 September 2026, and the comparable information, have been prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and as adopted by the European Union and give a true and fair view of the Group's assets, liabilities, financial position and profit or loss of IMC S.A. Group and the undertakings included in the consolidation taken as a whole and that the consolidated management report includes a fair review of the development and performance of the business and the position of IMC S.A. Group and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

On behalf of the Board of Directors:

Chief Executive Officer	Oleksandr Verzhykhovskyi	signed
Chief Financial Officer	Dmytro Martyniuk	signed

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the nine months ended 30 September 2026
(in thousand USD, unless otherwise stated)

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
CONTINUING OPERATIONS			
Revenue	6	100 595	118 640
Gain from changes in fair value of biological assets and agricultural produce, net	7	8 777	75 733
Cost of sales	8	(89 781)	(101 202)
GROSS PROFIT		**19 591**	**93 171**
Administrative expenses	9	(9 179)	(8 744)
Selling and distribution expenses	10	(11 265)	(11 321)
Other operating income	11	3 381	1 620
Other operating expenses	12	(6 301)	(1 756)
Write-offs of property, plant and equipment		(166)	(4)
OPERATING PROFIT/(LOSS)		**(3 939)**	**72 966**
Financial expenses, net	15	746	(290)
Financial effect of lease of right-of-use assets	19	(4 984)	(5 360)
Foreign currency exchange (loss)/gain, net	16	(2 239)	1 538
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		**(10 416)**	**68 854**
Income tax expenses, net	17	(1 340)	(1 337)
NET PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		**(11 756)**	**67 517**
Net profit/(loss) for the period attributable to:			
Owners of the parent company		(11 408)	67 765
Non-controlling interests		(348)	(248)
Weighted average number of shares		35 500 464	35 500 464
Basic profit/(loss) per ordinary share (in USD)		(0,32)	1,91
OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that may be reclassified to profit or loss:			
Effect of foreign currency translation		(8 985)	3 494
Items that will not be reclassified to profit or loss:			
Deferred tax charged directly to amortization of revaluation reserve		97	122
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)		**(8 888)**	**3 616**
TOTAL COMPREHENSIVE PROFIT/(LOSS)		**(20 644)**	**71 133**
Comprehensive income/(loss) attributable to:			
Owners of the parent company		(20 382)	71 401
Non-controlling interests		(262)	(268)

signed

Oleksandr Verzhykhovskyi
Chief Executive Officer

signed

Dmytro Martyniuk
Chief Financial Officer

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(in thousand USD, unless otherwise stated)

	Note	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
ASSETS				
Non-current assets				
Property, plant and equipment	18	79 267	83 166	87 422
Right-of-use assets	19	111 659	110 446	115 241
Intangible assets	20	167	195	205
Prepayments for property, plant and equipment		528	126	274
Total non-current assets		**191 621**	**193 933**	**203 142**
Current assets				
Inventories	21	44 498	84 312	45 998
Current biological assets	22	55 683	21 142	94 112
Trade accounts receivable, net	23	4 178	3 586	4 430
Prepayments and other current assets, net	24	5 983	5 704	9 435
Prepayments for income tax		72	-	58
Cash and cash equivalents	26	25 069	45 487	27 794
Total current assets		**135 483**	**160 231**	**181 827**
TOTAL ASSETS		**327 104**	**354 163**	**384 969**
LIABILITIES AND EQUITY				
Equity attributable to the owners of parent company				
Share capital	27	62	62	62
Share premium	27	37 425	37 425	37 425
Revaluation reserve	27	39 026	40 800	41 601
Retained earnings		297 730	328 889	342 247
Effect of foreign currency translation		(206 869)	(197 798)	(192 817)
Total equity attributable to the owners of parent company		**167 374**	**209 378**	**228 518**
Non-controlling interests		(1 711)	(1 449)	(1 308)
Total equity		**165 663**	**207 929**	**227 210**
Non-current liabilities				
Deferred tax liabilities	17	1 616	1 822	1 915
Long-term loans and borrowings	28	3 928	7 198	8 982
Long-term lease liabilities as to right-of-use assets	19	114 166	102 113	116 674
Total non-current liabilities		**119 710**	**111 133**	**127 571**
Current liabilities				
Current portion of long-term loans and borrowings	28	4 954	4 803	5 686
Current portion of long-term lease liabilities as to right-of-use assets	19	5 600	15 026	5 758
Short-term loans and borrowings	29	22 765	5 859	5 920
Trade accounts payable	30	1 729	1 300	1 453
Other current liabilities and accrued expenses	31	6 683	8 113	11 371
Total current liabilities		**41 731**	**35 101**	**30 188**
Total liabilities		**161 441**	**146 234**	**157 759**
TOTAL LIABILITIES AND EQUITY		**327 104**	**354 163**	**384 969**

signed
Oleksandr Verzhykhovskyi
Chief Executive Officer

signed
Dmytro Martyniuk
Chief Financial Officer

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2026

(in thousand USD, unless otherwise stated)

	Share capital	Share premium	Revaluation reserve	Retained earnings	Effect of foreign currency translation	Total	Non-controlling interests	Total equity
31 December 2024 (audited)	**62**	**37 425**	**44 327**	**296 956**	**(196 331)**	**182 439**	**(1 040)**	**181 399**
Comprehensive income/(loss) for the period								
Profit/(loss) for the period	-	-	-	67 765	-	**67 765**	(248)	**67 517**
Amortization of revaluation reserve	-	-	(2 848)	2 848	-	**-**	-	**-**
Deferred tax charged directly to amortization of revaluation reserve	-	-	122	-	-	**122**	-	**122**
Other comprehensive income	-	-	-	-	3 514	**3 514**	(20)	**3 494**
Total comprehensive profit/(loss)	**-**	**-**	**(2 726)**	**70 613**	**3 514**	**71 401**	**(268)**	**71 133**
Contributions by and distributions to owners								**-**
Distribution of dividends	-	-	-	(25 322)	-	**(25 322)**	**-**	**(25 322)**
30 September 2025 (unaudited)	**62**	**37 425**	**41 601**	**342 247**	**(192 817)**	**228 518**	**(1 308)**	**227 210**
31 December 2025 (audited)	**62**	**37 425**	**40 800**	**328 889**	**(197 798)**	**209 378**	**(1 449)**	**207 929**
Comprehensive income/(loss) for the period								
Profit/(loss) for the period	-	-	-	(11 408)	-	**(11 408)**	(348)	**(11 756)**
Amortization of revaluation reserve	-	-	(1 871)	1 871	-	**-**	-	**-**
Deferred tax charged directly to amortization of revaluation reserve	-	-	97	-	-	**97**	-	**97**
Other comprehensive income	-	-	-	-	(9 071)	**(9 071)**	86	**(8 985)**
Total comprehensive profit/(loss)	**-**	**-**	**(1 774)**	**(9 537)**	**(9 071)**	**(20 382)**	**(262)**	**(20 644)**
Contributions by and distributions to owners								
Distribution of dividends	-	-	-	(21 622)	-	**(21 622)**	**-**	**(21 622)**
30 September 2026 (unaudited)	**62**	**37 425**	**39 026**	**297 730**	**(206 869)**	**167 374**	**(1 711)**	**165 663**

signed

Oleksandr Verzhykhovskyi
Chief Executive Officer

signed

Dmytro Martyniuk
Chief Financial Officer

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the nine months ended 30 September 2026
(in thousand USD, unless otherwise stated)

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit/(loss) before tax from continuing operations		(10 416)	68 854
Adjusted to reconcile profit before tax with net cash used in operating activities:			
Gain from changes in fair value of biological assets and agricultural produce, net	7	(8 777)	(75 733)
Disposal of revaluation of biological assets and agricultural produce in the cost of sales, net	8	33 472	43 250
Depreciation and amortization	13	14 864	15 054
Financial effect of lease of right-of-use assets	19	4 984	5 360
Interest expenses and other financial expenses	15	1 408	1 414
Foreign currency exchange loss/(gain), net	16	1 845	(500)
Loss/(gain) on disposal of property, plant and equipment	11, 12	(346)	(193)
Write-offs of property, plant and equipment		166	4
Gain on recovery of assets previously written off	11	(7)	(10)
Interest income	15	(2 154)	(1 124)
Accruals for unused vacations		1 451	1 208
Write-offs of VAT	12	51	36
Shortages and losses due to impairment of inventories	12	4 467	-
Income from write-offs of accounts payable	11	(58)	(27)
(Gain)/loss on disposal of inventories	11	30	(30)
Allowance for doubtful accounts receivable	12	33	1
Effect of modification of right-of-use assets	11	(205)	(206)
Cash flows from operating activities before changes in working capital		**40 808**	**57 358**
Changes in trade accounts receivable		(723)	(2 571)
Changes in prepayments and other current assets		1 510	(2 251)
Changes in inventories		16 185	28 494
Changes in current biological assets		(45 932)	(46 176)
Changes in trade accounts payable		538	(162)
Changes in other current liabilities and accrued expenses		(2 445)	135
Cash flows from operations		**9 941**	**34 827**
Interest paid on loans and borrowings		(994)	(893)
Interest paid on lease liabilities as to right-of-use assets		(592)	(625)
Income tax paid		(1 423)	(1 391)
Net cash flows from operating activities		**6 932**	**31 918**

signed

Oleksandr Verzhykhovskyi
Chief Executive Officer

signed

Dmytro Martyniuk
Chief Financial Officer

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the nine months ended 30 September 2026

(in thousand USD, unless otherwise stated)

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(9 810)	(11 577)
Proceeds from disposal of property, plant and equipment		1 453	749
Net cash flows from investing activities		**(8 357)**	**(10 828)**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from long-term loans and borrowings		-	1 000
Proceeds from short-term loans and borrowings		22 900	5 904
Repayment of long-term loans and borrowings		(3 066)	(3 741)
Repayment of short-term loans and borrowings		(5 904)	(5 915)
Repayment of long-term and short-term lease liabilities as to right-of-use assets (land)		(10 776)	(10 266)
Repayment of long-term and short-term lease liabilities as to right-of-use assets (other)		(85)	(424)
Repayment of dividends		(21 622)	(25 322)
Net cash flows from financing activities		**(18 553)**	**(38 764)**
NET CASH FLOWS		**(19 978)**	**(17 674)**
Cash and cash equivalents as at the beginning of the period	26	45 487	44 630
Effect of translation into presentation currency		(440)	838
Cash and cash equivalents as at the end of the period	26	25 069	27 794

signed

Oleksandr Verzhykhovskyi
Chief Executive Officer

signed

Dmytro Martyniuk
Chief Financial Officer

1 Description of formation and business

IMC S.A. (the "Parent company") is a limited liability company registered under the laws of Luxembourg on 28 December 2010 for an unlimited period of time. IMC S.A. was formed to serve as the ultimate holding company of Unigrain Holding Limited and its subsidiaries. The registered address of IMC S.A. is 122 route d'Arlon, L-1150, Luxembourg, Grand Duchy Luxembourg, its register number within the Registre de Commerce et des Sociétés du Luxembourg is RCS B157843.

IMC S.A. and its subsidiaries (the "Group" or the "IMC") is an integrated agricultural company in Ukraine. The main areas of the Group's activities are:

- cultivation of grain and oilseeds crops;
- storage of grain and oilseeds crops.

The Group is among Ukraine's top-10 agricultural producers. The grain and oilseeds crops produced by the Group are sold in both the Ukrainian and export markets.

All companies comprising the Group were under the control of the same beneficial owner Mr. Petrov O.L. as at all the reporting dates and have effectively operated as an operating group under common management.

The principal activities of the companies comprising the Group are as follows:

Operating entity	Principal activity	Registered office	Year established/ acquired	Cumulative ownership ratio, %	
				30 September 2026	30 September 2025
IMC S.A.	Holding company	Luxembourg	28.12.2010	100	100
"BURAT-AGRO" LLC	Agricultural production	Ukraine	31.12.2007	100	100
"CHERNIHIVSKA INDUSTRIALNA MOLOCHNA KOMPANIYA" LLC	Agricultural and farming production	Ukraine	31.12.2007	100	100
"MLYBOR" PJSC	Grain elevator	Ukraine	31.05.2008	74,41	74,41
Unigrain Holding Limited	Subholding company	Cyprus	02.06.2009	100	100
Aristo Eurotrading Limited	Trading company	British Virgin Islands	30.08.2011	100	100
"VYRIVSKE KhPP" PJSC	Grain elevator	Ukraine	28.12.2011	80,61	80,61
"SLOBOZHANSHCHYNA AGRO" PAE	Agricultural production	Ukraine	26.06.2012	100	100
"AGROPROGRES" PE	Agricultural production	Ukraine	28.12.2012	100	100
"BOBROVYTSKYY KHLIBOZAVOD" LLC	Bakery production	Ukraine	28.12.2012	100	100
"BOBROVYTSKE KhPP" PJSC	Grain elevator	Ukraine	28.12.2012	92,83	92,83
Negoce Agricole S.a r.l.	Trading company	Luxembourg	19.11.2013	100	100
"AGROKIM" LLC	Agricultural production, grain elevator	Ukraine	30.12.2013	100	100
Aristo Eurotrading HK Limited	Trading company	Hong Kong	21.06.2019	100	100

Today IMC is the vertically integrated and high-technology group of companies operating in Sumy, Poltava and Chernihiv region (northern and central Ukraine). The Group controls 115,0 thousand ha (114,7 thousand ha under processing of high quality arable land).

The financial year of the Group begins on 01 January of each year and terminates on 31 December of each year.

The Group's Consolidated financial statements are public and available at:

http://www.imcagro.com.ua/en/investor-relations/financial-reports

Stock information about the Company (company code name on WSE: IMCOMPANY (LU0607203980)):

https://www.gpw.pl/company-factsheet?isin=LU0607203980

2 Basis of preparation of the consolidated financial statements

Statement of compliance

These Condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and as adopted by the European Union. These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. 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 financial statements as at 31 December 2025.

These Condensed consolidated interim financial statements are based on principal accounting policies and critical accounting estimates and judgments that are set out below. These accounting policies and assumptions have been applied consistently to all periods presented in these Condensed consolidated interim financial statements.

Companies comprising the Group which are incorporated in Ukraine maintain their accounting records in accordance with Ukrainian regulations. Ukrainian statutory accounting principles and procedures differ from those generally accepted under IFRS. Accordingly, the Condensed consolidated interim financial statements, which have been prepared from the Ukrainian statutory accounting records for the entities of the Group domiciled in Ukraine, reflect adjustments necessary for such financial statements to be presented in accordance with IFRS.

These Condensed consolidated interim financial statements as at 30 September 2026 prepared in compliance with IFRS as approved by the European Union are approved on behalf of the Group's Board of Directors on 12 November 2026.

Going concern

These Consolidated financial statements have been prepared on a going concern basis, which contemplates the disposal of assets and the settlement of liabilities in the normal course of business. The recoverability of Group's assets, as well as the future operations of the Group, may be significantly affected by the current and future economic environment. Management believes that Group has reliable access to sources of financing capable to support appropriate operating activity of Group entities. These Consolidated financial statements do not include any adjustments should the Group be unable to continue as a going concern. For further information, relating to the going concern, see Note 4.

Basis of measurement

The Consolidated financial statements are prepared under historical cost basis except for the revalued amounts of property, plant and equipment, fair values of biological assets and agricultural produce.

Use of estimates

The preparation of these Consolidated financial statements involves the use of reasonable accounting estimates and requires the Management to make judgments in applying the Group's accounting policies. These estimates and assumptions are based on Management's best knowledge of current events, historical experience and other factors that are believed to be reasonable. Note 4 contains areas, related to a high degree of importance or complexity in decision-making, or areas where assumptions and estimates are important for amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period.

Foreign currency translation

The Group's management has decided to present and measure these Consolidated financial statements in United States Dollars ("USD") for the purposes of convenience of users of these Consolidated financial statements.

Functional and presentation currency

Items included in the financial statements of each of the Group's companies are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). For the companies of the Group operating in Ukraine the Ukrainian Hryvna ("UAH") is the functional currency. For the companies operating in Cyprus and Luxembourg the functional currency is Euro ("EUR").

These Consolidated financial statements are presented in the thousands of United States Dollars ("USD"), unless otherwise indicated.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded by the Group entities at their respective functional currency rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

The principal exchange rates used in the preparation of these Consolidated financial statements are as follows:

Currency	30 September 2026	Average for 9M2026	31 December 2025	30 September 2025	Average for 9M2025	31 December 2024
UAH/USD	44,8624	44,06298	42,3878	41,3176	41,59394	42,039
EUR/USD	1,14	1,16	1,18	1,17	1,12	1,04

Translation into presentation currency

The results and financial position of all the Group entities (none of which has the currency of a hyper-inflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the official rate at the date of the balance sheet;
- income and expenses are translated at average exchange rate for the period, unless fluctuations in exchange rates during that period are significant, in which case income and expenses are translated at the rate on the dates of the transactions;
- all the equity and provision items are translated at the rate on the dates of the transactions;
- all resulting exchange differences are recognized as a separate component of other comprehensive income;
- in the consolidated statement of cash flows cash balances at the beginning and end of each presented period are translated at rates prevailing at corresponding dates. All cash flows are translated at average exchange rates for the periods presented. Exchange differences arising from the translation are presented as the effect of translation into presentation currency.

Principles of consolidation

The consolidated financial statements incorporate the financial statements of the parent entity and entities controlled by Group ("subsidiaries") made up to 31 December each year. Control is achieved when the Group:

• has the power over the investee

• is exposed, or has rights, to variable returns from its involvement with the investee

• has the ability to use its power to affect its returns.

The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries. The consideration transferred is measured at the fair value of the assets given up, equity instruments issued and liabilities incurred or assumed at the date of acquisition, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the acquisition date. The excess of the consideration

transferred over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the consideration transferred is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated statement of comprehensive income.

Inter-company transactions, balances and unrealized gains on transactions between Group companies are eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Non-controlling interests as of the reporting date represent the non-controlling equity holders' portion of the fair values of the identifiable assets and liabilities of the subsidiary at the acquisition date and the non-controlling equity holders' portion of movements in equity since the date of acquisition. Profit or loss and each component of the other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. The total comprehensive income of subsidiaries is attributed to the equity holders of the Company and to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Financial statements of parent company and its subsidiaries, which are used while preparing the Consolidated financial statements, are prepared as at the same date on the basis of consistent application of accounting policy for all companies of the Group.

3 Summary of material accounting policies

Property, plant and equipment

Property, plant and equipment are stated at their revalued amounts that are the fair value at the date of revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Any accumulated depreciation at the date of revaluation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued amount.

If there is no data about the market value of property, plant and equipment due to the nature of highly specialized machinery and equipment, such objects are evaluated according to acquisition expenses under present-day conditions, adjusted by an ageing percentage.

Property, plant and equipment of acquired subsidiaries are initially recognised at their fair value which is based on valuations performed by independent professionally appraisers.

Valuations are performed frequently enough to ensure that the fair value of a remeasured asset does not differ materially from its carrying amount as at reporting date.

Increases in the carrying amount arising on revaluation of property, plant and equipment are recognised in other comprehensive income and accumulated in equity under the line Revaluation reserve. Decreases in the carrying amount as a result of a revaluation are in profit or loss. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. Decrease related to previous increase of the same asset is recognized against other reserves directly in equity.

The revaluation surplus included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings as the asset is used by an entity (in the amount that is the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost) and when the asset is derecognized (in the full amount).

Subsequent major costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that these replacements will materially extend the life of property, plant and equipment or result in future economic benefits. The carrying amount of the replaced part is derecognized. All other day-to-day repairs and maintenance are charged to the consolidated statement of comprehensive income during the financial period in which they are incurred.

Property, plant and equipment or their essential component are written-off in a case of their disposal or if future economic benefits from use or disposal of such asset are not expected. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the other incomes (expenses) in the consolidated statement of comprehensive income when the asset is derecognized.

Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by Management. Depreciation of an asset ceases when the asset is derecognized.

Depreciation does not cease when the asset becomes idle or is retired from active use and held for disposal unless the asset is fully depreciated.

Depreciation on assets is calculated using the straight-line method to allocate their revalued amounts to their residual values over their estimated useful lives, as follows:

- Buildings 15-55 years
- Machinery 5-30 years
- Motor vehicles 5-20 years
- Other assets 5-20 years

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date.

Land is not depreciated.

Construction in progress comprises costs directly related to the construction of property, plant and equipment, as well as the relevant variable and fixed overhead costs related to the construction. These assets are depreciated from the moment when they are ready for operation.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the consolidated statement of comprehensive income in other income (expenses) when the asset is derecognized.

The Group determines whether the useful life of an intangible asset is finite or indefinite.

Useful life of intangible assets is indefinite if the Group suggests that the period during which it is expected that the object of intangible assets will generate net cash inflows to the organization has no foreseeable limit. Intangible assets with indefinite useful lives are not amortized, but reviewed for impairment.

Amortisation of intangible assets is charged to the consolidated statement of comprehensive income on a straight-line basis over the estimated useful lives of intangible assets from the date they are available for use. The following estimated useful lives, which are re-assessed annually, have been determined for classes of finite-lived intangible assets:

- Land lease rights 5-15 years
- Computer software 5 years

Impairment of property, plant and equipment and intangible assets

The carrying amounts of property, plant and equipment and intangible assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Where it is impossible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of a cash-generating unit to which the asset belongs.

The recoverable amount is the higher of the fair value of an asset less costs to sell and its value in use. Value in use is the net present value of expected future cash flows, discounted on a pre-tax basis, using a rate that reflects current market assessments of the time value of money.

An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in the consolidated statement of comprehensive income.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the consolidated statement of comprehensive income unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable within one year, and the asset is available for immediate sale in its present condition. Non-current assets are measured at the lower of the previous carrying amount or the fair value less costs to sell. Non-current assets are not depreciated or amortized while they are classified as held for sale.

Biological assets

The biological assets are classified as non-current and current depending on the expected pattern of consumption of the economic benefits embodied in the biological assets. All of the Group's biological assets were classified as current, as their average useful life is less than one year.

The Group distinguishes the category Current biological assets of plant-breeding.

The Group assesses a biological asset at initial recognition and at each balance sheet date at fair value less costs to sell.

Gains or losses from movements in the fair value of biological assets less estimated selling and distribution expenses of the Group are recorded in the period they are incurred in the consolidated statement of comprehensive income as Gain (loss) from changes in fair value of biological assets and agricultural produce, net.

The Group capitalizes expenses between the reporting dates into the cost of biological assets.

The capitalized expenses include all the direct costs and overhead costs related to the farming division. Such costs may include the following costs: raw materials (seeds, mineral fertilizers, fuel and other materials), wages and salaries expenses of production personnel and related charges, amortization and depreciation, land lease expenses and other taxes, third parties' services and other expenses related to the cultivation and harvesting of biological assets of plant-breeding.

The expenses on works connected with preparation of the lands for future harvest are included into the Inventories as work-in-progress. After works on seeding on these lands the cost of field preparation is reclassified to biological assets held at fair value.

Agricultural produce

The Group classifies the harvested product of the biological assets as agricultural produce. Agricultural produce is measured at its fair value less costs to sell at the point of harvest. The difference between the cost and fair value less costs to sell at the point of harvest of harvested agricultural produce is recognized in the consolidated statement of comprehensive income as Gain (loss) from changes in fair value of biological assets and agricultural produce, net.

After the initial recognising as at the date of harvesting agricultural produce is treated as inventories. Agricultural produce measurement as at the date of harvest becomes inventories' cost to account.

Inventories

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of agriculture produce is its fair value less costs to sell at the point of harvesting.

The cost of work in progress and finished goods includes costs of direct materials and labor and other direct productions costs and related production overheads (based on normal operating capacity). Costs are capitalized in work in progress for preparing and treating land prior to seeding in the next period. Work in progress is transferred to biological assets once the land is seeded.

The cost of inventories is assigned by using FIFO method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The Group periodically analyses inventories to determine whether they are damaged, obsolete or slow-moving or if their net realizable value has declined, and makes an allowance for such inventories. If such situation occurred, the sum remissive the cost of inventories should be reflected as a part of other expenses in consolidated statement of comprehensive income.

Financial instruments

Financial assets and financial liabilities are regognised in the Group's consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

All recognized financial assets are measured subsequently in their entirety at their amortised cost or fair value, depending on the classification of the financial assets.

The Group's financial assets include cash and cash equivalents, trade receivables and other receivables and are classified as Financial assets at amortised cost.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

The Group recognises a loss allowance for expected credit losses on financial assets and updates the allowance at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The expected credit losses are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. The expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. On derecognition of financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in consolidated statement of comprehensive income.

Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at fair value through profit or loss.

The Group's financial liabilities include trade payables and other payables, loans and borrowings, which are classified as Financial liabilities at amortised cost.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discount estimated future cash payments (including all fees and points or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

The Group derecognises a financial liability only when the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the sum of the consideration paid and payable is recognised in consolidated statement of comprehensive income.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in consolidated statement of comprehensive income.

Prepayments and other non-financial assets

Prepayments are reflected at nominal value less VAT and accumulated impairment losses, other non-financial assets are reflected at nominal value less accumulated impairment losses.

Prepayments are classified as non-current assets when the goods or services relating to the prepayment are expected to be obtained after one year, or when the prepayment relates to an asset which will itself be classified as non-current upon initial recognition.

If there is an indication that the assets, goods or services relating to a prepayment will not be received, the carrying value of the prepayment is written down accordingly and a corresponding impairment loss is recognised as a part of other expenses in Consolidated statement of comprehensive income.

Cash and cash equivalents

Cash and cash equivalents include cash in bank and cash in hand, call deposits.

Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

- Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

- Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

- Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of property, plant and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Taxation

- Income tax
  Income tax expense represents the amount of the tax currently payable and deferred tax.
  Income tax expenses are recorded as expenses or income in the consolidated statement of comprehensive income, except when they relate to items directly attributable to other comprehensive income (in which case the amount of tax is taken to other comprehensive income), or when they arise at initial recognition of company acquisition.
  i. Current income tax
  Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the reporting date, in the countries where the Group operates and generates taxable income.
  ii. Deferred income tax
  Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.
  Deferred tax liabilities are recognized for all taxable temporary differences, except:
  - where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
  - in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.
  Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized except:
  - where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
  - in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.
  The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
  Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
  Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
- Single tax 4th group (previously Fixed agricultural tax)
  According to effective legislation, the Ukrainian consolidated companies of the Group involved in production, processing and sale of agricultural products may opt for paying single tax 4th group in lieu of income tax, land tax and some other local taxes if the revenues from sale of their own agricultural products constitute not less than 75% of their total (gross) revenues. The single tax 4th group is assessed at 0,95% on the deemed value of the land plots owned or leased by the entity (0,95% in 2025). As at 30 September 2026, 5 of the companies comprising the Group were elected to pay single tax 4th group (2025: 5).
- Value added tax (VAT)
  VAT output equals to the total amount of VAT collected within a reporting period, and arises on the earlier of the date of shipping goods to a customer or the date of receiving payment from the customer. VAT input is the amount that a

taxpayer is entitled to offset against his VAT liability in a reporting period. Rights to VAT input arise on the earlier of the date of payment to the supplier or the date goods are received.
Revenue, expenses and assets are recognized less VAT amount, except cases, when VAT arising on purchases of assets or services, is not recoverable by tax authority; in this case VAT is recognized as part of purchase costs or part of item of expenses respectively. Net amount of VAT, recoverable by tax authority or paid, is included into accounts receivable and payable, reflected in consolidated statement of financial position.

- Other taxes payable
  Other taxes payable comprise liabilities for taxes other than above, accrued in accordance with legislation enacted or substantively enacted by the end of the reporting period.

Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for transferring goods or services to a customer.

The Group concludes contract with the customers in written form, where the parties and each party's rights are mentioned, all conditions relating goods or services, payments and delivery are described.

Crops and services are sold on their own in separate identified contracts with customers. So the sale of crops or providing of services is the only performance obligation in contracts with customers.

The Group receives only short-term advances from its clients and they are presented as a part of Other current liabilities and accrued expenses. The contracts do not contain any variable considerations or warranty obligations. The transaction price is clearly stated in the contract.

The Group recognizes revenue as follows:

- Sales of goods
  Revenue from sales of goods is recognised when a performance obligation is satisfied or when the customer obtains control of the goods. If the Group agrees to transport goods to a specified location, revenue is recognised when the goods are passed to the customer at the destination point. The Group uses standardised INCOTERMS which define the point of risks and reward transfers.
- Rendering of services
  Revenue is recognized over time for services provided by the Group.

Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant related to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent assets and liabilities

Contingent liabilities are not recognized in the consolidated financial statements. The Group discloses information about contingent liabilities in the Notes to the consolidated financial statements if any, except for the cases where fulfillment of contingent liabilities is unlikely; because of the remoteness of the event (possible repayment period is more than 12 months).

The Group constantly analyzes contingent liabilities to determine the possibility of their repayment. If the repayment of a liability, which was previously characterized as contingent, becomes probable, the Group records the provision for the period in which repayment of the obligation has become probable.

Contingent assets are not recognized in the consolidated financial statements, but disclosed in the Notes where there is a reasonable possibility of future economic benefits.

Share capital

Ordinary shares issued are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction. Any excess of the fair value of consideration received over the par value of shares issued is presented in consolidated financial statements as Share premium.

Dividends

Dividends are recognized as a liability and deducted from shareholders' equity at the balance sheet date only if they are declared before or on the balance sheet date. Dividends are disclosed when they are proposed before the balance sheet date or proposed or declared after the balance sheet date but before the Consolidated financial statements are authorized for issue.

Share based payment

Management Incentive Plan defined an option for a Management to purchase the Group's new shares under the subscription price. The issue of these new shares has an impact on Equity – it increases the line Share capital in the amount of subscription and the line Share premium in the amount that quoted share price exceeds subscription price. The expenses arising from share-based payment transactions are recognized as services received and included in Wages and salaries and related charges of administrative personnel of the period in a full amount.

Earnings per share

Earnings per share are determined by dividing the net profit or loss attributable to the owners of Parent company by the weighted average number of shares outstanding during the reporting period.

Income from the exchange of property certificates

When the items of property, plant and equipment are acquired in exchange for non-cash asset (property certificate), the initial value of such assets is estimated at fair value. The difference between the price paid for property certificates and the fair value of received items of property, plant and equipment is recognized as income in the period of the exchange operation.

Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. Investment income resulting from temporary investment of received borrowing costs, until their expensing for the purchase of capital construction objects, shall be deducted from the cost of raising borrowing costs that may be capitalized.

All other borrowing costs are expensed in the period they occur.

4 Critical accounting estimates and judgments

The preparation of the Group's Consolidated financial statements requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the disclosure of contingent assets and liabilities at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Used estimates and assumptions are reviewed by the Management of the Group on a continuous basis, by reference to past experiences, current trends and all available information that is relevant at the time of preparation of consolidated financial statements. Adjustments to accounting estimates are recognized in the period in which the estimate is revised if the change affects only that period or in the period of the revision and subsequent periods, if both periods are affected.

In the process of applying the Group's accounting policies, Management has made the following judgments, estimates and assumptions which have the most significant effect on the amounts reflected in the consolidated financial statements.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Group.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Fair value of property, plant and equipment

The Group engages an independent appraiser to determine the fair value of property, plant and equipment on a regular basis.

The assessment is conducted in accordance with International Valuation Standards for property. The assessment procedure is carried out for all groups of property, plant and equipment. The fair value of items of property, plant and equipment is estimated on the basis of comparative and cost plus approaches.

The comparative approach is based on an analysis of sales prices and offers of similar items of property, plant and equipment, taking into account the appropriate adjustments for differences between the objects of comparison and assessment item. Based on the application of this approach, the fair value of property, plant and equipment is determined on the basis of their market value.

The cost approach involves the definition of present value of costs of reconstruction or replacement of the assessment item with their further adjustment by the depreciation (impairment) amount. Based on the application of this approach, the fair value of certain items of property, plant and equipment is determined in the amount of the replacement of these items. The cost plus method is adjusted by the income method data, which is based on the discounted cash flow model.

This model is most sensitive to the discount rate, as well as to the expected cash flows and growth rates used for the extrapolation purposes. Judgments of the Group in determining the indices used in the appraisers' calculations may have a significant effect on the determination of fair value of property, plant and equipment, and hence on their carrying amount.

The most recent fair value valuation of property, plant and equipment of all the Group's companies was performed as at 31 December 2023 by an independent appraiser LLC "Asset Expertise" (ODS Certificate No.548/2022 as of 14 November 2022 issued by State Property Fund of Ukraine).

Fair value of biological assets

Due to an absence of an active market for current biological assets of plants-breeding in Ukraine, to determine the fair value of these biological assets, the Group used the discounted value of net cash flows expected from assets as at reporting date. Discounted value of net cash flows is estimated at year-end based on the planted hectares and various assumptions, including estimated market price at the time of harvest, yield, costs to complete, costs to sell and discount rate.

Fair value of agricultural produce

The Group estimates the fair value of agricultural produce at the date of harvesting using the prices observed on the market from an independent source. Costs to sell at the point of harvest are estimated based on expected future selling costs that depend on conditions of sales agreements. The fair value less costs to sell becomes the carrying value of inventories at the date of harvesting.

Fair value of financial instruments

The fair value of financial assets and liabilities is determined by applying various valuation methodologies. Management uses its judgment to make assumptions based on market conditions existing at each balance sheet date. Where the fair values of financial assets and financial liabilities recorded in the consolidated statement of financial position cannot be derived from active markets, they are determined using valuation techniques including the discounted cash flows model. Management uses discounted cash flow analysis for various loans and receivables as well as debt instruments that are not traded in active markets. The effective interest rate is determined by reference to the interest rates of instruments available to the Group in active markets. In the absence of such instruments, the effective interest rate is determined by reference to the interest rates of active market instruments available adjusted for the Group's specific risk premium estimated by management.

Useful lives of property, plant and equipment

Items of property, plant and equipment owned by the Group are depreciated using the straight-line method over their useful lives, which are calculated in accordance with business plans and operating calculations of the Group's Management with respect to those assets.

The estimated useful life and residual value of non-current assets are influenced by the rate of exploitation of assets, servicing technologies, changes in legislation, unforeseen operational circumstances. The Group's management periodically reviews the applicable useful lives. This analysis is based on the current technical condition of assets and the expected period in which they will generate economic benefits to the Group.

Any of the above factors may affect the future rates of depreciation, as well as carrying and residual value of property, plant and equipment.

There were no changes in accounting estimates of remaining useful lives of items of property, plant and equipment during 9M2026.

Impairment of property, plant and equipment and intangible assets

An impairment review is conducted at the balance sheet date. To test property, plant and equipment and intangible assets for impairment, the Group's business is treated as two cash generating units: farming division and storage and processing. The recoverable amount of the cash-generating unit is determined on the basis of value in use. The amount of value in use for the cash-generating unit is determined on the basis of the most recent budget estimates prepared by management and application of the income approach of valuation.

Inventories

As at the reporting date the Group assesses the need to reduce the carrying amount of inventories to their net realizable value. The measurement of impairment is based on the analysis of market prices for similar inventories existing at the reporting date and published in official sources. Such assessments can have a significant impact on the carrying amount of inventories.

Besides, at each balance sheet date, the Group assesses inventories for surplus and obsolescence and determines the allowance for obsolete and slow moving inventories. Changes in assessment can influence the amount of required allowance for obsolete and slow moving inventories either positively or negatively.

At the reporting date the item Work-in-progress includes expenses on works connected with preparation of the lands for the future harvest obtained from the biological assets of plant growing. The cost of work in progress includes costs of direct materials and labor and other direct productions costs and related production overheads (based on normal operating capacity). Costs allocation to Work-in-progress includes a number of judgments of management based on the recommendations of scientific sources and agronomic calculations of the internal services of the Group.

Inventories as at the year-end are an estimate resulting in a surplus/decrease in inventories when stock take is performed in subsequent year.

Inventory balances at the reporting dates are confirmed by inventories. But the amount of grain at the elevators and the method of its storage do not allow weighing of the whole grain at the time of the inventory. Therefore, enterprises use other methods for determining the amount of grain at the elevator.

The method consists in the following:

- there is passport data of the volume of silo storage tanks
- the commission inventories each tank and determines the volume filled with grain
- there is an indicator "nature of grain", i.e. its weight in 1 liter
- the volume of grain is multiplied by its nature and the amount of grain in kg is obtained

But in fact, deviations are possible due to permissible errors in grain moisture, which resulting in a surplus/decrease in inventories when stock take is performed in subsequent year during the cleaning of the elevator.

Provision for expected credit losses

The Group uses a provision matrix to calculate expected credit losses for financial assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns. The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Impairment of non-financial assets

Management assesses whether there are any indicators of possible impairment of non-financial assets at each reporting date. If any events or changes in circumstances indicate that the current value of the assets may not be recoverable or the assets, goods or services relating to a prepayment will not be received, the Group estimates the recoverable amount of assets. If there is objective evidence that the Group is not able to collect all amounts due to the original terms of the agreement, the corresponding amount of the asset is reduced directly by the impairment loss in the consolidated statement of comprehensive income. Subsequent and unforeseen changes in assumptions and estimates used in testing for impairment may lead to the result different from the one presented in the consolidated financial statements.

Taxation

The Group mostly operates in the Ukrainian tax jurisdiction. The Group's management must interpret and apply existing legislation to transactions with third parties and its own activities. Significant judgment is required in determining the provision for direct and indirect taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will affect the income tax and deferred tax provisions in the period in which such determination is made.

As a result of unstable economic situation in Ukraine, tax authorities in Ukraine pay more and more attention to the business cycles. In connection with it, tax laws in Ukraine are subject to frequent changes. Furthermore, there are cases of their inconsistent application, interpretation and execution. Non-compliance with laws and norms may lead to serious fines and penalties accruals.

Management at every reporting period reassessed the Group's uncertain tax positions. Liabilities are recorded for income tax positions that are determined by management as more likely than not to result in additional taxes being levied if the positions

were to be challenged by the tax authorities. The assessment is based on the interpretation of tax laws that have been enacted or substantively enacted by the reporting period and any known Court or other rulings on such issues. Liabilities for penalties, interest and taxes other than on income are recognised based on management's best estimate of the expenditure required to settle the obligations at the reporting period.

The Group considers that it operates in compliance with tax laws of Ukraine.

The Group also operates in Luxembourg, Cyprus and Hong Kong tax juristactions and are in compliance with local tax laws.

Legal proceedings

The Group's Management makes significant assumptions in estimation and reflection of the risk of exposure to contingent liabilities related to current legal proceedings and other unliquidated claims, as well as other contingent liabilities. Management's judgments are required in assessing the possibility of a secured claim against the Group or material obligations, as well as in determining probable amounts of final payment or obligations. Due to the uncertainties inherent in the evaluation process, actual expenses may differ from the initial calculations.

These preliminary estimates are subject to changes as new information becomes available from the Group's internal specialists, if any, or from third parties, such as lawyers. Revisions of such estimates may have a significant impact on future operating results.

Operating environment and going concern

Operating environment

With a start of full-scale invasion of Ukraine by Russian Federation on 24 February 2022, the further stable development of Ukrainian economy became a challenge and the operating environment remains risky and with high levels of uncertainty.

In 9M2026, consumer inflation amounted to 8,4% (6,4% in 9M2025, according to the Ministry of Economy of Ukraine).

The Ukrainian economy experienced significant challenges and the government heavily relied on international financial support. The Ukrainian government received financing and donations from international organizations and various countries to support financial stability and to finance social related payments and military needs (International Monetary Fund, European Union, and directly from numerous countries).

Going concern

On 24 February 2022 the Russian Federation launched a full-scale military invasion of Ukraine, which not only affected the economic and social life of the country, but also posed a number of operational issues for the Company. At the time of publication of this Report the war is ongoing and the significant general uncertainties inherent to the continued war exist.

Management prepared its budget for the next 12 months based on the known facts and events, but there is a significant uncertainty over the future development of military invasion, its duration and impact on the Group. The following key assumptions were used for the forecasts: no further significant progression of russian troops into the territory of Ukraine that could severely affect the Group's assets; no critical assets preventing the Group to continue operations are damaged or located in the uncontrolled territories; remaining logistic routes will continue to be available; maintain minimum sales level to cover minimum operational expenses level and debt servicing; ability to run harvesting campaign.

Based on these forecasts, Management concluded that it is appropriate to prepare the Condensed consolidated interim financial statements on a going concern basis. However, due to the currently unpredictable effects of the ongoing War on the significant assumptions underlying forecasts, Management concluded that a material uncertainty exists, which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, the Group may be unable to realize its assets and discharge its liabilities in the normal course of business.

5 New and amended standards and interpretations

Issued but not yet effective standards

At the date of authorization of these Consolidated financial statements the following interpretations and amendments to the Standards, were in issue but not yet effective:

Standards and Interpretations	Effective for annual period beginning on or after
Amendments to IFRS 9 and IFRS 7 (Amendments to the Classification and Measurement of Financial Instruments)	1 January 2026
Amendments to IFRS 9 and IFRS 7 (Contracts Referencing Naturedependent Electricity)	1 January 2026
Annual Improvements to IFRS Accounting Standards (Volume 11, Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)	1 January 2026
IFRS 18, 'Presentation and Disclosure in Financial Statements'	1 January 2027

The management does not expect that the adoption of the Standards listed above will have a material impact on the consolidated financial statements of the Group in future periods.

6 Revenue

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Revenue from sales of finished products	a	100 522	118 604
Revenue from services rendered	b	73	36
		100 595	**118 640**

Disaggregation of revenue from contracts with customers

The Group presented disaggregated revenue based on the type of finished products (a) and services provided to customers (b), the type of customers (c) and the timing of transfer of goods and services (d).

a) Revenue from sales of finished products was as follows:

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Corn	93 081	82 601
Sunflower	5 692	13 895
Wheat	5	21 626
Other	1 744	482
	100 522	**118 604**

b) Revenue from services rendered was as follows:

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Transport	37	10
Storage	0	-
Other	36	26
	73	**36**

c) Revenue by the type of customers was as follows:

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Export	86 640	104 157
Domestic	13 955	14 483
	100 595	**118 640**

d) All finished products and services transferred to customers at a point in time.

7 Gain from changes in fair value of biological assets and agricultural produce, net

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
Agricultural produce	21	9 601	33 703
Current biological assets	22	(824)	42 030
		8 777	**75 733**

8 Cost of sales

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Raw materials	a	(76 005)	(86 513)
Change in inventories and work-in-progress	b	27 582	19 529
Depreciation and amortization	13	(13 763)	(13 866)
Wages and salaries of operating personnel and related charges	14	(12 253)	(10 942)
Fuel and energy supply		(10 658)	(5 793)
Third parties' services		(1 879)	(1 635)
Rent		(962)	(567)
Repairs and maintenance		(1 023)	(710)
Taxes and other statutory charges		(577)	(560)
Other expenses		(243)	(145)
		(89 781)	**(101 202)**

a) The raw-materials expense for the nine months ended 30 September 2026 includes the reversal (derecognition) of earlier fair-value gains recognised on harvested agricultural produce and biological assets, amounting to USD 33 472 thousand (for the nine months ended 30 September 2025 - USD 43 250 thousand).

b) Change in inventories and work-in-progress comprises changes in work-in-progress, agricultural produce and current biological assets.

9 Administrative expenses

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Wages and salaries of administrative personnel and related charges	14	(7 397)	(7 061)
Depreciation and amortisation	13	(401)	(416)
Professional services	a	(277)	(327)
Third parties' services		(147)	(135)
Bank services		(214)	(219)
Repairs and maintenance		(187)	(129)
Transport expenses		(232)	(186)
Other expenses		(324)	(271)
		(9 179)	**(8 744)**

10 Selling and distribution expenses

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Forwarding services		(8 767)	(8 995)
Delivery costs		(2 152)	(1 929)
Wages and salaries of sales personnel and related charges	14	(202)	(228)
Depreciation	13	(35)	(36)
Other expenses		(109)	(133)
		(11 265)	**(11 321)**

11 Other operating income

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Rental income	2 007	854
Income from write-offs of accounts payable	58	27
Gain on recovery of assets previously written off	7	10
Gain on disposal of PPE	346	193
Gain on disposal of inventories	-	30
Effect of modification of right-of-use assets	205	206
Other income	758	300
	3 381	**1 620**

12 Other operating expenses

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Depreciation	13	(665)	(736)
Charity		(736)	(698)
Wages and salaries of non-operating personnel and related charges	14	(6)	(4)
Shortages and losses due to impairment of inventories		(4 467)	-
Write-offs of VAT		(51)	(36)
Allowance for doubtful accounts receivable	25	(33)	(1)
Loss on disposal of inventories		(30)	-
Other expenses		(313)	(281)
		(6 301)	**(1 756)**

13 Depreciation and amortisation

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Depreciation			
Cost of sales	8	(13 747)	(13 836)
Administrative expenses	9	(400)	(414)
Selling and distribution expenses	10	(35)	(36)
Other operating expenses	12	(665)	(736)
		(14 847)	**(15 022)**
Amortisation			
Cost of sales	8	(16)	(30)
Administrative expenses	9	(1)	(2)
		(17)	**(32)**
		(14 864)	**(15 054)**

14 Wages and salaries expenses

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Wages and salaries	(16 694)	(15 330)
Related charges	(3 164)	(2 905)
	(19 858)	**(18 235)**
The average number of employees, persons	1 774	1 702
Remuneration of management	1 362	1 289

The distribution of wages and salaries and related charges was as follows:

	Note	For the nine months ended 30 September 2026		For the nine months ended 30 September 2025	
		Wages and salaries and related charges, thousand USD	**Average number of employees, persons**	**Wages and salaries and related charges, thousand USD**	**Average number of employees, persons**
		Unaudited		Unaudited	
Operating personnel	8	(12 253)	1 242	(10 942)	1 189
Administrative personnel	9	(7 397)	513	(7 061)	494
Sales personnel	10	(202)	17	(228)	17
Non-operating personnel	12	(6)	2	(4)	2
		(19 858)	**1 774**	**(18 235)**	**1 702**

15 Financial expenses, net

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Interest income on bank deposits	2 154	1 124
Interest expenses on loans and borrowings	(1 233)	(894)
Other expenses	(175)	(520)
	746	**(290)**

16 Foreign currency exchange gain/(loss), net

As at 30 September 2026 Ukrainian Hryvnia devaluated against the USD compared 31 December 2025 by 5,5% (1,7% of revaluation as at 30 September 2025 compared 31 December 2024), 5,6% of devaluation for the average rate 9M2026/9M2025 in comparison with 4,5% of devaluation for the average rate 9M2025/9M2024. During the 9M2026 the Group recognised net foreign exchange loss in the amount of USD 2 239 thousand and USD 1 538 thousand of net gain for the 9M2025 (relates mostly to the revaluation of loans) in the Consolidated statement of comprehensive income.

17 Income tax expenses and deferred tax liabilities

The corporate income tax rate for the nine months ended 30 September 2026 was: 18% in Ukraine, 12,5% in Cyprus, 24,94% in Luxemburg. The majority of the Group's companies involved in agricultural production pay the Unified Agricultural Tax (UAT) by the Tax Code of Ukraine. The UAT is calculated by local authorities and is based on the area and valuation of the land used.

The components of income tax expenses were as follows:

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Current income tax	(1 350)	(1 348)
Deferred tax	10	11
	(1 340)	**(1 337)**
Consolidated statement of other comprehensive income		
Deferred tax related to item charged or credit directly to other comprehensive income during year:		
Net gain on revaluation of property, plant and equipment	97	122

The deferred tax liabilities were as follows:

	Property, plant and equipment
31 December 2024 (audited)	**(2 014)**
Income tax benefit (expenses) for the period recognized in profit or loss	11
Income tax benefit (expenses) for the period recognized in other comprehensive income	122
Effect of foreign currency translation	(34)
30 September 2025 (unaudited)	**(1 915)**
31 December 2025 (audited)	**(1 822)**
Income tax benefit (expenses) for the period recognized in profit or loss	10
Income tax benefit (expenses) for the period recognized in other comprehensive income	97
Effect of foreign currency translation	99
30 September 2026 (unaudited)	**(1 616)**

No deferred tax asset has been set up on loss carry forwards of some enetities of the Group, as there are not sufficient profits foreseen on these entities to justify the set up of deferred tax assets.

18 Property, plant and equipment (PPE)

	Land and buildings	Machinery	Motor vehicles	Other	Construction in progress	Total
INITIAL COST						
31 December 2024 (audited)	**82 656**	**60 178**	**45 059**	**219**	**248**	**188 360**
Additions	402	3 073	10 995	32	828	15 330
Disposals	(29)	(1 175)	(1 348)	(1)	-	(2 553)
Transfer	199	12	-	1	(212)	-
Effect from translation into presentation currency	1 443	1 064	852	4	17	3 380
30 September 2025 (unaudited)	**84 671**	**63 152**	**55 558**	**255**	**881**	**204 517**
31 December 2025 (audited)	**83 359**	**61 559**	**54 098**	**248**	**64**	**199 328**
Additions	212	2 274	5 206	6	603	8 301
Disposals	(11)	(2 293)	(946)	(3)	-	(3 253)
Transfer	196	15	-	1	(212)	-
Effect from translation into presentation currency	(4 603)	(3 393)	(3 058)	(15)	(11)	(11 080)
30 September 2026 (unaudited)	**79 153**	**58 162**	**55 300**	**237**	**444**	**193 296**
ACCUMULATED DEPRECIATION						
31 December 2024 (audited)	**(52 922)**	**(41 690)**	**(15 593)**	**(145)**	**-**	**(110 350)**
Depreciation for the period	(1 304)	(2 882)	(2 544)	(23)	-	(6 753)
Disposals	14	748	1 207	1	-	1 970
Effect from translation into presentation currency	(937)	(742)	(281)	(2)	-	(1 962)
30 September 2025 (unaudited)	**(55 149)**	**(44 566)**	**(17 211)**	**(169)**	**-**	**(117 095)**
31 December 2025 (audited)	**(54 161)**	**(44 232)**	**(17 598)**	**(171)**	**-**	**(116 162)**
Depreciation for the period	(1 264)	(2 384)	(2 665)	(20)	-	(6 333)
Disposals	10	1 153	814	3	-	1 980
Effect from translation into presentation currency	3 010	2 462	1 004	10	-	6 486
30 September 2026 (unaudited)	**(52 405)**	**(43 001)**	**(18 445)**	**(178)**	**-**	**(114 029)**
Net book value						
31 December 2024 (audited)	**29 734**	**18 488**	**29 466**	**74**	**248**	**78 010**
30 September 2025 (unaudited)	**29 522**	**18 586**	**38 347**	**86**	**881**	**87 422**
31 December 2025 (audited)	**29 198**	**17 327**	**36 500**	**77**	**64**	**83 166**
30 September 2026 (unaudited)	**26 748**	**15 161**	**36 855**	**59**	**444**	**79 267**

As at 31 December 2023 an independent valuation of the Group's land, buildings, Machinery and vehicles was performed in accordance with International Valuation Standards by an independent appraiser LLC "Asset Expertise" (ODS Certificate No. 548/2022 as of 14 November 2022 issued by State Property Fund of Ukraine).

19 Right-of-use assets

Amounts recognised in the consolidated statements of financial position:

	30 September 2026	31 December 2025	30 September 2025
	Unaudited	Audited	Unaudited
Right-of-use assets			
Land	111 624	110 326	115 090
Office	35	120	151
Machinery	-	-	-
	111 659	**110 446**	**115 241**
Lease liabilities as to right-of-use assets			
Long-term	**114 166**	**102 113**	**116 674**
Land	114 166	102 101	116 625
Office	-	12	49
Machinery	-	-	-
Current portion	**5 600**	**15 026**	**5 758**
Land	5 547	14 871	5 603
Office	53	155	155
Machinery	-	-	-
	119 766	**117 139**	**122 432**

Amounts recognised in the consolidated statements of comprehensive income:

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
Depreciation of right-of-use assets			
Land	8	(8 434)	(7 980)
Office	9	(80)	(85)
Machinery	8	-	(204)
		(8 514)	**(8 269)**
Financial effect of lease of right-of-use assets		(4 984)	(5 360)

If IFRS 16 was not applied, the amount of land rent expense to be accrued according to the terms of the lease agreements for the nine months ended 30 September 2026 would be USD 12 002 thousand (USD 11 504 thousand for the nine months ended 30 September 2025).

The following changes took place in the right-of-use assets:

	Land	Office	Machinery	Total
Net book value as at 31 December 2024 (audited)	**99 373**	**233**	**202**	**99 808**
Cost as at 31 December 2024 (audited)	126 601	330	4 039	130 970
Accumulated depreciation as at 31 December 2024 (audited)	(27 228)	(97)	(3 837)	(31 162)
Additions	26 920	-	-	26 920
Depreciation	(7 980)	(85)	(204)	(8 269)
Disposals	(5 052)	-	-	(5 052)
Cost disposals	(6 551)	-	(4 081)	(10 632)
Accumulated depreciation disposals	1 499	-	4 081	5 580
Effect from translation into presentation currency	1 829	3	2	1 834
Cost as at 30 September 2025 (unaudited)	149 317	335	-	149 652
Accumulated depreciation as at 30 September 2025 (unaudited)	(34 227)	(184)	-	(34 411)
Net book value as at 30 September 2025 (unaudited)	**115 090**	**151**	**-**	**115 241**
Net book value as at 31 December 2025 (audited)	**110 326**	**120**	**-**	**110 446**
Cost as at 31 December 2025 (audited)	145 430	327	-	145 757
Accumulated depreciation as at 31 December 2025 (audited)	(35 104)	(207)	-	(35 311)
Additions	21 155	-	-	21 155
Depreciation	(8 434)	(80)	-	(8 514)
Disposals	(5 203)	-	-	(5 203)
Cost disposals	(6 946)	-	-	(6 946)
Accumulated depreciation disposals	1 743	-	-	1 743
Effect from translation into presentation currency	(6 220)	(5)	0	(6 225)
Cost as at 30 September 2026 (unaudited)	151 363	309	-	151 672
Accumulated depreciation as at 30 September 2026 (unaudited)	(39 739)	(274)	-	(40 013)
Net book value as at 30 September 2026 (unaudited)	**111 624**	**35**	**-**	**111 659**

The following changes took place in the lease liabilities as to right-to-use assets:

	Land	Office	Machinery	Total
Total lease liabilities as at 31 December 2024 (audited)	**104 191**	**304**	**335**	**104 830**
Non-current lease liabilities as at 31 December 2024 (audited)	91 250	156	-	91 406
Current lease liabilities as at 31 December 2024 (audited)	12 941	148	335	13 424
Additions	26 920	-	-	26 920
Interest expenses	5 346	12	2	5 360
Payment of interests	(616)	(7)	(2)	(625)
Payment of lease liabilities	(10 266)	(82)	(342)	(10 690)
Disposals	(5 029)	-	-	(5 029)
Other changes	(248)	(28)	3	(273)
Effect from translation into presentation currency	1 930	5	4	1 939
Non-current lease liabilities as at 30 September 2025 (unaudited)	116 625	49	-	116 674
Current lease liabilities as at 30 September 2025 (unaudited)	5 603	155	-	5 758
Total lease liabilities as at 30 September 2025 (unaudited)	**122 228**	**204**	**-**	**122 432**
Total lease liabilities as at 31 December 2025 (audited)	**116 972**	**167**	**-**	**117 139**
Non-current lease liabilities as at 31 December 2025 (audited)	102 101	12	-	102 113
Current lease liabilities as at 31 December 2025 (audited)	14 871	155	-	15 026
Additions	21 155	-	-	21 155
Interest expenses	4 979	5	-	4 984
Payment of interests	(587)	(5)	-	(592)
Payment of lease liabilities	(10 776)	(85)	-	(10 861)
Disposals	(5 418)	-	-	(5 418)
Other changes	5	(23)	-	(18)
Effect from translation into presentation currency	(6 617)	(6)	-	(6 623)
Non-current lease liabilities as at 30 September 2026 (unaudited)	114 166	-	-	114 166
Current lease liabilities as at 30 September 2026 (unaudited)	5 547	53	-	5 600
Total lease liabilities as at 30 September 2026 (unaudited)	**119 713**	**53**	**-**	**119 766**

20 Intangible assets

	Computer software	Property certificates	Land lease rights	Total
INITIAL COST				
31 December 2024 (audited)	**53**	**144**	**6 133**	**6 330**
Effect from translation into presentation currency	1	3	107	111
30 September 2025 (unaudited)	**54**	**147**	**6 240**	**6 441**
31 December 2025 (audited)	**54**	**143**	**6 083**	**6 280**
Effect from translation into presentation currency	(3)	(8)	(336)	(347)
30 September 2026 (unaudited)	**51**	**135**	**5 747**	**5 933**
ACCUMULATED AMORTISATION				
31 December 2024 (audited)	**(45)**	**(5)**	**(6 046)**	**(6 096)**
Amortisation for the period	(2)	-	(30)	(32)
Effect from translation into presentation currency	(1)	-	(107)	(108)
30 September 2025 (unaudited)	**(48)**	**(5)**	**(6 183)**	**(6 236)**
31 December 2025 (audited)	**(48)**	**(6)**	**(6 031)**	**(6 085)**
Amortisation for the period	(1)	-	(16)	(17)
Effect from translation into presentation currency	3	-	333	336
30 September 2026 (unaudited)	**(46)**	**(6)**	**(5 714)**	**(5 766)**
NET BOOK VALUE				
31 December 2024 (audited)	**8**	**139**	**87**	**234**
30 September 2025 (unaudited)	**6**	**142**	**57**	**205**
31 December 2025 (audited)	**6**	**137**	**52**	**195**
30 September 2026 (unaudited)	**5**	**129**	**33**	**167**

Property certificates represent deeds supporting ownership right for property units of members of agricultural entity, which are intended for exchange by the Group companies on the property objects of this agricultural entity.

21 Inventories

	Note	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Agricultural produce	a	36 733	71 277	40 834
Work-in-progress	b	1 769	9 851	2 242
Agricultural materials		3 181	1 540	891
Spare parts		368	353	296
Fuel		1 942	879	1 226
Raw materials		391	303	390
Other inventories		114	109	119
		44 498	**84 312**	**45 998**

As at 30 September 2026 cost value of inventories amounts to USD 37 806 thousand (USD 56 880 thousand as at 31 December 2025, USD 23 635 thousand as at 30 September 2025).

a) As at the reporting dates agricultural produce was presented as follows:

	30 September 2026	31 December 2025	30 September 2025
	Unaudited	Audited	Unaudited
Corn	906	70 998	2 294
Wheat	13 344	14	9 739
Sunflower	22 483	146	28 799
Other	-	119	2
	36 733	**71 277**	**40 834**

The fair value of agricultural produce was estimated based on market price as at date of harvest and is within level 2 of the fair value hierarchy.

b) Work-in-progress includes expenses on works connected with preparation of the lands for the future harvest obtained from the biological assets of plant growing. The cost of work in progress includes costs of direct materials and labor and other direct productions costs and related production overheads (based on normal operating capacity).

22 Current biological assets

	30 September 2026		31 December 2025		30 September 2025	
	Unaudited		Audited		Unaudited	
Plant-breeding	**Area, ha**	**Book value**	**Area, ha**	**Book value**	**Area, ha**	**Book value**
Wheat	17 945	3 242	21 058	9 955	20 186	3 849
Corn	64 202	47 348	8 268	11 187	63 424	87 824
Sunflower	4 295	5 093	-	-	1 576	2 439
	86 442	**55 683**	**29 326**	**21 142**	**85 186**	**94 112**

Following changes took place in the current biological assets of plant-breeding:

	Wheat	Corn	Sunflower	Total
31 December 2024 (audited)	**10 844**	**-**	**-**	**10 844**
Capitalized expenses (harvest 2025)	10 646	48 022	17 759	**76 427**
Revaluation at fair value at the date of harvest (harvest 2025)	8 247	796	24 660	**33 703**
Harvesting (harvest 2025)	(29 853)	(2 165)	(41 440)	**(73 458)**
Revalued at fair value (harvest 2025)	-	40 586	1 444	**42 030**
Capitalized expenses (harvest 2026)	3 823	-	-	**3 823**
Effect from translation into presentation currency	142	585	16	**743**
30 September 2025 (unaudited)	**3 849**	**87 824**	**2 439**	**94 112**

	Wheat	Corn	Sunflower	Total
31 December 2025 (audited)	**9 955**	**11 187**	**-**	**21 142**
Capitalized expenses (harvest 2025)	-	831	-	**831**
Revaluation at fair value at the date of harvest (harvest 2025)	-	1 415	-	**1 415**
Harvesting (harvest 2025)	-	(13 007)	-	**(13 007)**
Capitalized expenses (harvest 2026)	10 179	51 328	18 713	**80 220**
Revaluation at fair value at the date of harvest (harvest 2026)	(2 533)	(3)	10 722	**8 186**
Harvesting (harvest 2026)	(17 222)	(80)	(26 465)	**(43 767)**
Revalued at fair value (harvest 2026)	-	(3 039)	2 215	**(824)**
Capitalized expenses (harvest 2027)	3 301	-	-	**3 301**
Effect from translation into presentation currency	(438)	(1 284)	(92)	**(1 814)**
30 September 2026 (unaudited)	**3 242**	**47 348**	**5 093**	**55 683**

Due to the absence of an active market, the fair value of biological assets is estimated by present valuing the net cash flows expected to be generated from the assets discounted at a current market-determined rate. The fair value of biological assets is determined by the Group's own agricultural and IFRS experts. The forecast indicators of crop yields used in assessing crops are determined on the basis of the current history of crop yields. The indicators of past periods are taken as a basis and are adjusted taking into account the state of crops, climatic conditions, varietal characteristics of the crop, soil fertility and the application of new technologies.

Biological assets of the Group are measured at fair value within Level 3 of the fair value hierarchy. There were no transfers between any levels during the 9M2026 and 9M2025.

Description	Fair value as at 30 September 2026	Valuation technique	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
Crops in fields - Corn	47 348	Discounted cash flows	Crops yield - tonnes per hectare	8,6	The higher the crops yield, the higher the fair value
			Crops price	USD 107 per ton	The higher the market price, the higher the fair value
			Discount rate	27,90%	The higher the discount rate, the lower the fair value
			Future production cost	USD 133 per ha	The higher the future production cost, the lower the fair value
Crops in fields - Sunflower	5 093	Discounted cash flows	Crops yield - tonnes per hectare	3,5	The higher the crops yield, the higher the fair value
			Crops price	USD 354 per ton	The higher the market price, the higher the fair value
			Discount rate	27,90%	The higher the discount rate, the lower the fair value
			Future production cost	USD 56 per ha	The higher the future production cost, the lower the fair value

23 Trade accounts receivable, net

	Note	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Trade accounts receivable		4 210	3 605	4 444
Allowances for accounts receivable	25	(32)	(19)	(14)
		4 178	**3 586**	**4 430**

24 Prepayments and other current assets, net

	Note	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Prepayments and other non-financial assets:				
VAT for reimbursement		3 291	2 793	3 885
Advances to suppliers		2 273	2 530	5 247
Allowances for advances to suppliers	25	(37)	(51)	(62)
		5 527	**5 272**	**9 070**
Other financial assets:				
Non-bank accommodations interest free		161	158	153
Allowances for non-bank accommodations interest free	25	(3)	(4)	(3)
Other accounts receivable		320	301	238
Allowances for other accounts receivable	25	(22)	(23)	(23)
		456	**432**	**365**
		5 983	**5 704**	**9 435**

25 Changes in allowances made

	Note	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Allowances for trade accounts receivable	23	(32)	(19)	(14)
Allowances for advances to suppliers	24	(37)	(51)	(62)
Allowances for non-bank accommodations interest free	24	(3)	(4)	(3)
Allowances for other accounts receivable	24	(22)	(23)	(23)
Allowances for prepayments for property, plant and equipment		(28)	(24)	(4)
		(122)	**(121)**	**(106)**

The movements of the allowances were as follows:

	Note	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
		Unaudited	Unaudited
As at the beginning of the period		**(121)**	**(109)**
Accrual	12	(33)	(1)
Use of allowances		25	6
Effect from translation into presentation currency		7	(2)
As at the end of the period		**(122)**	**(106)**

26 Cash and cash equivalents

	Currency	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Cash in bank and hand	USD	196	918	974
Cash in bank and hand	UAH	15 455	37 544	15 395
Cash in bank and hand	EUR	9 398	7 011	11 421
Cash in bank and hand	PLN	20	14	4
		25 069	**45 487**	**27 794**

There were no restrictions on the use of cash and cash equivalents during the reporting periods.

27 Equity

Share capital

IMC S.A. has one class of ordinary shares. The number of authorized, issued and fully paid shares as at 30 September 2026 is 35 500 464 (as at 31 December 2025 and 30 September 2025 – 35 500 464). All shares have equal voting rights. Par value of one share is USD 0,00175 (EUR 0,00125).

	30 September 2026		31 December 2025		30 September 2025	
	Unaudited		Audited		Unaudited	
	%	Amount	%	Amount	%	Amount
AGROVALLEY LIMITED	76,14	48	76,14	48	76,14	48
Mr. Alex Lissitsa	5,55	3	5,55	3	5,55	3
Other shareholders (each one less than 5% of the share capital)	18,31	11	18,31	11	18,31	11
	100	**62**	**100**	**62**	**100**	**62**

A reconciliation of the number of shares outstanding at the beginning and at the end of the period:

Number of authorized, issued and fully paid shares	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
As at the beginning of the period	**35 500 464**	**35 500 464**
Changes for the period	-	-
As at the end of the period	**35 500 464**	**35 500 464**

Share premium

In 2011 IMC S.A. completed initial public offering of own shares on Warsaw Stock Exchange. Issue of share capital of IMC S.A. brought to the increase of share capital equaling to USD 10 thousand (EUR 8 thousand) and share premium in amount of USD 24 387 thousand (EUR 17 823 thousand).

In 2017 Management Incentive Plan was realized. Issue of new shares of IMC S.A. brought to the increase of share capital equaling to USD 3 thousand (EUR 3 thousand) and share premium in amount of USD 5 125 thousand (EUR 4 294 thousand).

In 2022 Management Incentive Plan was realized. Issue of new shares of IMC S.A. brought to the increase of share capital equaling to USD 3 thousand (EUR 3 thousand) and share premium in amount of USD 7 913 thousand (EUR 7 837 thousand).

Revaluation reserve

The fair value of Group's property, plant and equipment has been measured as at 31 December 2023, 2020, 2017, 2015, 2010, 2009 by an independent appraiser. The related revaluation surplus was recognized in equity:

- as at 31 December 2009 USD 14 766 thousand (EUR 10 299 thousand) was initially recognized in equity;
- as at 31 December 2010 USD 4 326 thousand (EUR 3 258 thousand) was additionally recognized as increase in revaluation reserve;
- as at 31 December 2015 USD 40 390 thousand (EUR 36 967 thousand) was additionally recognized as increase in revaluation reserve;
- as at 31 December 2017 USD 22 659 thousand (EUR 18 987 thousand) was additionally recognized as increase in revaluation reserve;
- as at 31 December 2020 USD 5 265 thousand (EUR 4 285 thousand) was additionally recognized as increase in revaluation reserve.
- as at 31 December 2023 USD 17 456 thousand (EUR 15 708 thousand) was additionally recognized as increase in revaluation reserve.

The revaluation surplus included in equity in respect of an item of property, plant and equipment is transferred directly to retained earnings as the asset is used by an entity (in the amount that is the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost) and when the asset is derecognized (in the full amount).

Effect of foreign currency translation

Effect of foreign currency translation comprises all foreign exchange differences arising from the translation of the financial statements into presentation currency.

Dividend policy

- On 8 July 2016 the Board of Directors of IMC S.A. published its Dividend Policy: The Company intends to pay annual dividends starting from FY 2016 results provided that the Company succeeds to receive dividend payment waivers from its creditors.
- On 27 September 2017 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 1 658 900 (EUR 0.05 per share).
- On 14 September 2018 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 11 280 520 (EUR 0.34 per share).
- On 29 August 2019 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 14 930 100 (EUR 0.45 per share).
- On 28 August 2020 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 5 972 040 (EUR 0.18 per share).
- On 03 June 2021 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 20 570 360 (EUR 0.62 per share).
- On 30 November 2021 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 5 308 480 (EUR 0.16 per share).
- On 05 June 2025 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 22 365 292 (EUR 0.63 per share).

- On 27 November 2025 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 12 425 162 (EUR 0.35 per share).
- On 28 May 2026 the Company paid the interim dividend to the Company's shareholders for an aggregate amount of EUR 18 460 241 (EUR 0.52 per share).

Legal reserve

From the annual net profits of the Parent company, 5% have to be allocated to the legal reserve. This allocation shall cease to be required as soon and as long as such surplus reserve amounts to 10% of the capital. This reserve may not be distributed to the shareholders.

28 Long-term loans and borrowings

	Currency	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Secured				
Long-term bank loans	USD	8 067	11 018	13 660
Long-term bank loans	UAH	815	982	1 008
		8 882	12 000	14 668
Current portion of long-term bank loans	USD	(4 715)	(4 599)	(5 542)
Current portion of long-term bank loans	UAH	(239)	(203)	(144)
		(4 954)	(4 802)	(5 686)
Total long-term loans and borrowings		**3 928**	**7 198**	**8 982**

Essential terms of credit contracts

Creditor	Year of maturity	Currency	Nominal interest rate	30 September 2026	
				Unaudited	
				Long-term liabilities	Including current portion
Ukrainian bank	2026	USD	2,40%	324	324
Ukrainian bank	2028	USD	4,80%	445	201
Ukrainian bank	2028	USD	5,70%	793	361
Non-resident bank	2028	USD	1,00%	1 285	800
Non-resident bank	2028	USD	4%+SOFR 3M	4 282	2 667
Ukrainian bank	2029	USD	6,15%	938	363
Ukrainian bank	2030	UAH	1,00%	815	238
				8 882	**4 954**

Creditor	Year of maturity	Currency	Nominal interest rate	31 December 2025 Audited	
				Long-term liabilities	Including current portion
Ukrainian bank	2026	USD	3,70%	40	40
Ukrainian bank	2026	USD	2,40%	407	407
Ukrainian bank	2028	USD	4,80%	471	122
Ukrainian bank	2028	USD	5,70%	885	267
Non-resident bank	2028	USD	1,00%	1 885	800
Non-resident bank	2028	USD	4%+SOFR 3M	6 281	2 666
Ukrainian bank	2029	USD	6,15%	1 049	297
Ukrainian bank	2030	UAH	1,00%	982	203
				12 000	**4 802**

Creditor	Year of maturity	Currency	Nominal interest rate	30 September 2025 Unaudited	
				Long-term liabilities	Including current portion
Ukrainian bank	2026	USD	3,70%	410	410
Ukrainian bank	2026	USD	2,40%	1 069	713
Ukrainian bank	2028	USD	4,80%	663	210
Ukrainian bank	2028	USD	5,70%	1 175	371
Non-resident bank	2028	USD	1,00%	2 085	800
Non-resident bank	2028	USD	4%+SOFR 3M	6 949	2 666
Ukrainian bank	2029	USD	6,15%	1 309	372
Ukrainian bank	2030	UAH	1,00%	1 008	144
				14 668	**5 686**

Long-term loans outstanding were repayable as follows:

	30 September 2026	31 December 2025	30 September 2025
	Unaudited	Audited	Unaudited
Within one year	4 954	4 802	5 686
In the second to fifth year inclusive	3 928	7 198	8 982
	8 882	**12 000**	**14 668**

29 Short-term loans and borrowings

	Currency	30 September 2026	31 December 2025	30 September 2025
		Unaudited	Audited	Unaudited
Secured				
Short-term bank loans	USD	22 765	3 500	3 500
Short-term bank loans	UAH	-	2 359	2 420
		22 765	**5 859**	**5 920**

Essential terms of credit contracts

Creditor	Currency	Nominal interest rate	30 September 2026 Unaudited
Ukrainian bank	USD	5,00%	8 715
Ukrainian bank	USD	5,50%	6 000
Ukrainian bank	USD	6,56%	4 800
Ukrainian bank	USD	6,60%	3 250
			22 765

Creditor	Currency	Nominal interest rate	31 December 2025 Audited
Ukrainian bank	USD	5,00%	3 500
Ukrainian bank	UAH	3,00%	2 359
			5 859

Creditor	Currency	Nominal interest rate	30 September 2025 Unaudited
Ukrainian bank	USD	5,00%	3 500
Ukrainian bank	UAH	3,00%	2 420
			5 920

30 Trade accounts payable

	30 September 2026 Unaudited	31 December 2025 Audited	30 September 2025 Unaudited
Trade accounts payable	1 729	1 300	1 453

31 Other current liabilities and accrued expenses

	30 September 2026 Unaudited	31 December 2025 Audited	30 September 2025 Unaudited
Other liabilities:			
Advances from clients	1 437	1 643	4 693
Other accounts payable:			
Wages, salaries and related charges payable	1 570	1 461	1 748
Accruals for unused vacations	1 232	1 397	1 130
Interest payable on bank loans	68	21	31
Accounts payable for non-current tangible assets	286	1 525	1 618
Accruals for audit services	28	176	12
Taxes payable	570	395	573
Other accounts payable	1 492	1 495	1 566
	5 246	**6 470**	**6 678**
Total other current liabilities and accrued expenses	**6 683**	**8 113**	**11 371**

32 Related party disclosures

According to existing criteria of determination of related parties, the related parties of the Group are divided into the following categories:
a) Entities - related parties under common control with the Companies of the Group;
b) Key management personnel.

The Group performs transactions with related parties in the ordinary course of business. During the reporting period the Group did not perform any related parties' transactions, except with key management personnel.

Remuneration of key management personnel was as follows:

	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
	Unaudited	Unaudited
Wages and salaries	805	761
Directors fees	518	490
Related charges	39	38
	1 362	**1 289**
The average number of employees, persons	6	6

33 Information on segments

A business segment is a separable component of a business entity that produces goods or provides services to individuals (or groups of related products or services) in a particular economic environment that is subject to risks and generates revenues other than risks and income of those components that are peculiar to other business segments.

For the purpose of Management, the Group is divided into the following business segments on the basis of produced goods and rendered services, and consists of the following 2 operating segments:

- Crop farming - a segment, which deals with cultivation and sale of such basic agricultural crops as corn, sunflower and wheat;
- Elevators and warehouses - a segment which deals with storage and processing of agricultural produce.

Information on business segments for the nine months ended 30 September 2026 (unaudited) was as follows:

	Crop farming	Elevators and warehouses	Unallocated	Total
Revenue	100 554	3 524	-	**104 078**
Intra-group elimination	(32)	(3 451)	-	**(3 483)**
Revenue from external buyers	**100 522**	**73**	-	**100 595**
Gain from changes in fair value of biological assets and agricultural produce, net	8 777	-	-	**8 777**
Cost of sales	(88 542)	(1 239)	-	(89 781)
Gross income	**20 757**	**(1 166)**	**-**	**19 591**
Administrative expenses	-	-	(9 179)	**(9 179)**
Selling and distribution expenses	-	-	(11 265)	**(11 265)**
Other operating income	-	-	3 381	**3 381**
Other operating expenses	-	-	(6 301)	**(6 301)**
Write-offs of property, plant and equipment	-	-	(166)	**(166)**
Operating income of a segment	**20 757**	**(1 166)**	**(23 530)**	**(3 939)**

	Crop farming	Elevators and warehouses	Unallocated	Total
Financial expenses, net	-	-	746	**746**
Financial effect of lease of right-of-use assets	-	-	(4 984)	**(4 984)**
Foreign currency exchange (loss)/gain, net	-	-	(2 239)	**(2 239)**
Profit before tax	**20 757**	**(1 166)**	**(30 007)**	**(10 416)**
Income tax expenses, net	-	-	(1 340)	**(1 340)**
Net profit	**20 757**	**(1 166)**	**(31 347)**	**(11 756)**
Other segment information:				
Depreciation and amortisation	13 024	1 840	-	**14 864**
Additions to non-current assets:				
Property, plant and equipment	7 734	567	-	**8 301**
Right-of-use assets	21 155	-	-	**21 155**

Information on business segments for the nine months ended 30 September 2025 (unaudited) was as follows:

	Crop farming	Elevators and warehouses	Unallocated	Total
Revenue	119 452	2 012	-	**121 464**
Intra-group elimination	(848)	(1 976)	-	**(2 824)**
Revenue from external buyers	**118 604**	**36**	**-**	**118 640**
Gain from changes in fair value of biological assets and agricultural produce, net	75 733	-	-	**75 733**
Cost of sales	(100 702)	(500)		**(101 202)**
Gross income	**93 635**	**(464)**	**-**	**93 171**
Administrative expenses	-	-	(8 744)	**(8 744)**
Selling and distribution expenses	-	-	(11 321)	**(11 321)**
Other operating income	-	-	1 620	**1 620**
Other operating expenses	-	-	(1 756)	**(1 756)**
Write-offs of property, plant and equipment	-	-	(4)	**(4)**
Operating income of a segment	**93 635**	**(464)**	**(20 205)**	**72 966**
Financial expenses, net	-	-	(290)	**(290)**
Financial effect of lease of right-of-use assets	-	-	(5 360)	**(5 360)**
Foreign currency exchange (loss)/gain, net	-	-	1 538	**1 538**
Profit before tax	**93 635**	**(464)**	**(24 317)**	**68 854**
Income tax expenses, net	-	-	(1 337)	**(1 337)**
Net profit	**93 635**	**(464)**	**(25 654)**	**67 517**
Other segment information:				
Depreciation and amortisation	13 002	2 052	-	**15 054**
Additions to non-current assets:				
Property, plant and equipment	12 106	3 225	-	**15 331**
Right-of-use assets	26 920	-	-	**26 920**

34 Subsequent events

Conducting its normal operating activity, the Group considers important to highlight the following:

Loans and borrowings are received in the amount of USD 1 402 thousand.

Loans and borrowings and interests are repaid in the amount of USD 677 thousand.

There were no other material events after the end of the reporting date, which have a bearing on the understanding of the consolidated financial statements.