



EUROPE'S BIGGEST ORGANIC FOOD PRODUCER FROM FIELD TO SHELF

AUGA GROUP AB

MAY 2018



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AGENDA

1. Executive summary
2. Company highlights
3. Transformation to organic farming
4. Planned and forecasted activities
5. Organic world
6. Corporate governance and share details
7. Company financials
8. Appendices

Presented by



Kęstutis Juščius
The Chairman of the Board



Linas Bulzgys
Board Member, CEO

EXECUTIVE SUMMARY

Overview

- With 38,000 ha under management, AUGA is the largest vertically integrated organic agriculture company in the EU
- AUGA controls all processes from seed to final product
- Considering equity capital injection for development of recent acquisitions and new investment projects: poultry, dairy, biogas, other technologies

Key strengths

- Large scale organic supply from one source with full traceability
- Wide range of organic commodities and end-consumer products
- Certified with the EU Organic, USDA, BRC, Kosher, Global GAP
- Experienced and skilled management
- Strong R&D

Strategy

- Focus only on organic and sustainable food production
- Achieve efficiency by utilizing scale of operations, synergies among different agricultural sectors and applying latest scientific knowledge to improve all production processes
- Grow share of value-added end-consumer products using proprietary and contracted manufacturing, with full process control from field to shelf

Investment opportunity

- Booming global organic market
- Healthy and sustainable food trends, driven by new consumer generation
- Unique company know-how and operational set-up
- Vertical integration backed by economies of scale



COMPANY HIGHLIGHTS

- Main revenue stream is generated by 3 segments: mushrooms, agriculture (crops) and milk
- Gross profit mainly comes from agricultural business segment (around 89%)
- Company is export oriented; ca. 80% of sales are export
- End-consumer products comprise significant part of sales

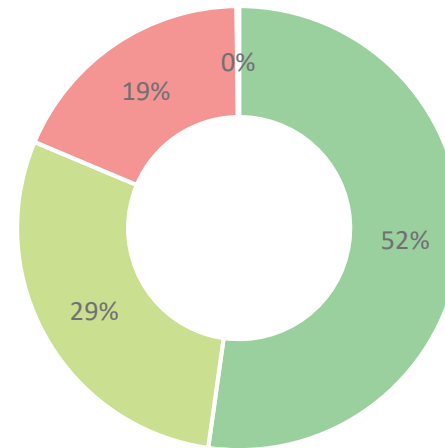
Financial Overview

EURm	2015	2016	2017
Revenue	47,4	39,6	48,8
Revenue growth, % y-o-y	13.1	(16.4)	23.1
Gross profit	10,4	10,8	14,9
EBITDA*	12,7	11,2	14,2
EBITDA**	10,7	9,6	13,2
Net profit	5,6	2,1	5,0
Net debt	42,6	30,3	42,9

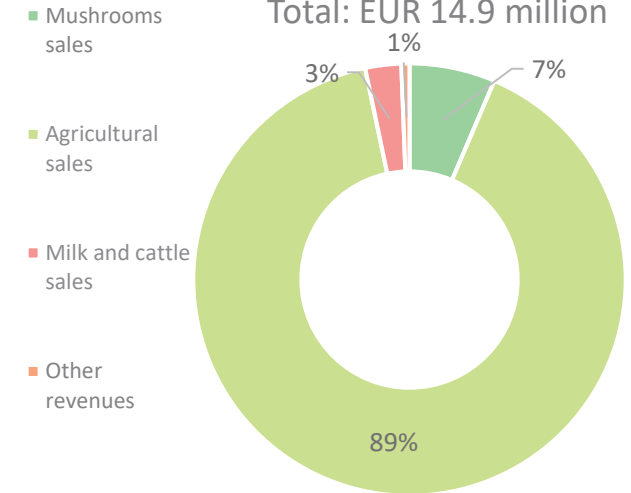
EBITDA* net cash flow from operating activities before changes in working capital, as it is disclosed in the cash flow statement, including gain (loss) on changes in fair value of biological assets. Changed in 2017, AUGA will use this formula in the coming reporting periods. This was done to align the approach used by lenders for setting loan covenants.

EBITDA** is calculated as profit before interest, corporate income taxes, depreciation and amortization in addition to eliminating one-off effects to net profit.

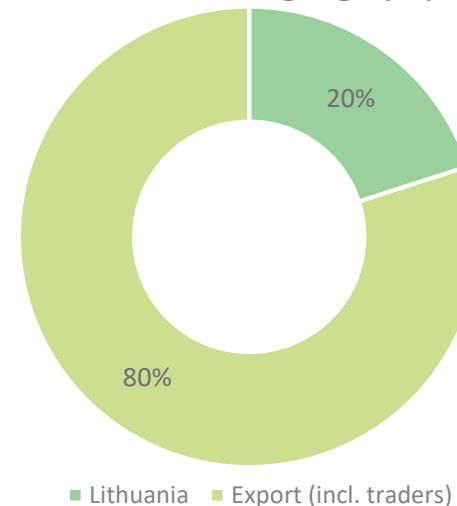
2017 sales by segment
Total: EUR 48.8 million



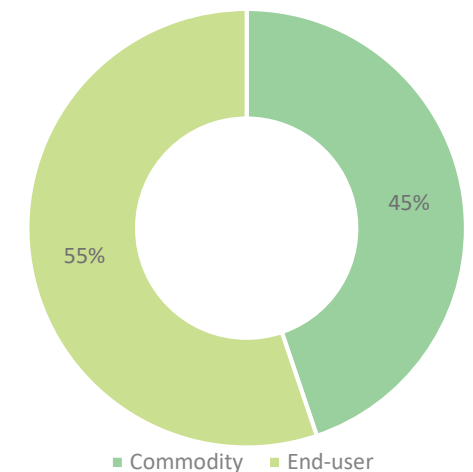
2017 gross profit by segment
Total: EUR 14.9 million



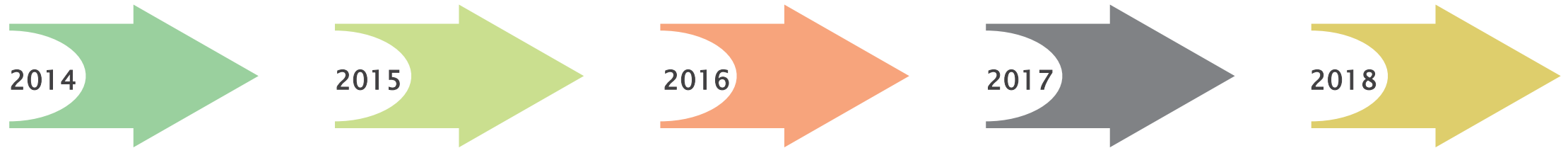
2017 sales geography



2017 sales by markets



TRANSFORMATION MILESTONES



2014 Merger of Agrowill Group and Baltic Champs	2015 Start of organic farming	2016 2nd transition year	2017 Fully certified organic farming Acquisition of KTG Agrar	2018 Integrated organic food company Acquisition of Raseiniu Agra
New era begins for the company	Launch of organic mushrooms	Launch of organic packaged vegetables	Launch of organic milk and grain products	Sales growth of branded and end user products

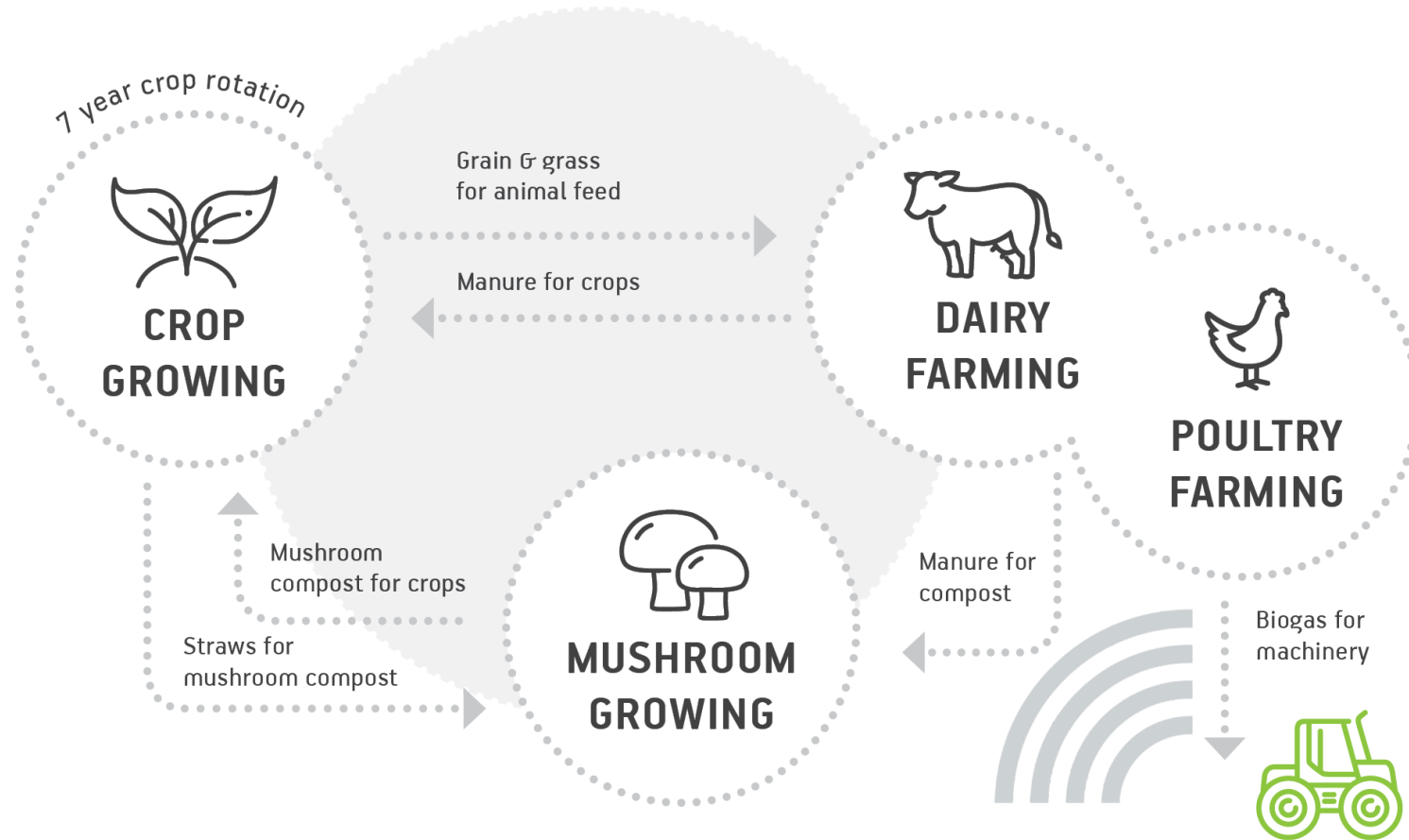
Arrival of new controlling shareholder via Baltic Champs reverse takeover denotes strategic change in operational influence and direction. Shares from existing shareholders were also bought later in 2016 for prices up to EUR 0.63*

- Already EUR 15m invested:
- New technology for organic fertilization
 - New technology for cultivation and weed control
 - Loose cattle grazing
 - New equipment for vegetable growing and processing
 - Prototyping poultry farms

- New development projects (EUR 30m):
- Combined feedstock production plant (EUR 7m)
 - Expanding poultry farms (EUR 6m)
 - Further development of recently acquired agricultural companies (EUR 4m)
 - Biogas conversion and purification, introduction of biomethane as a second-generation biofuel (EUR 4m)
 - Building new generation dairy farms (EUR 6m)
 - Other R&D activities (EUR 3m)

*Source: <https://cns.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=751970&messageId=942771>

INTEGRATED SUSTAINABLE FARMING MODEL

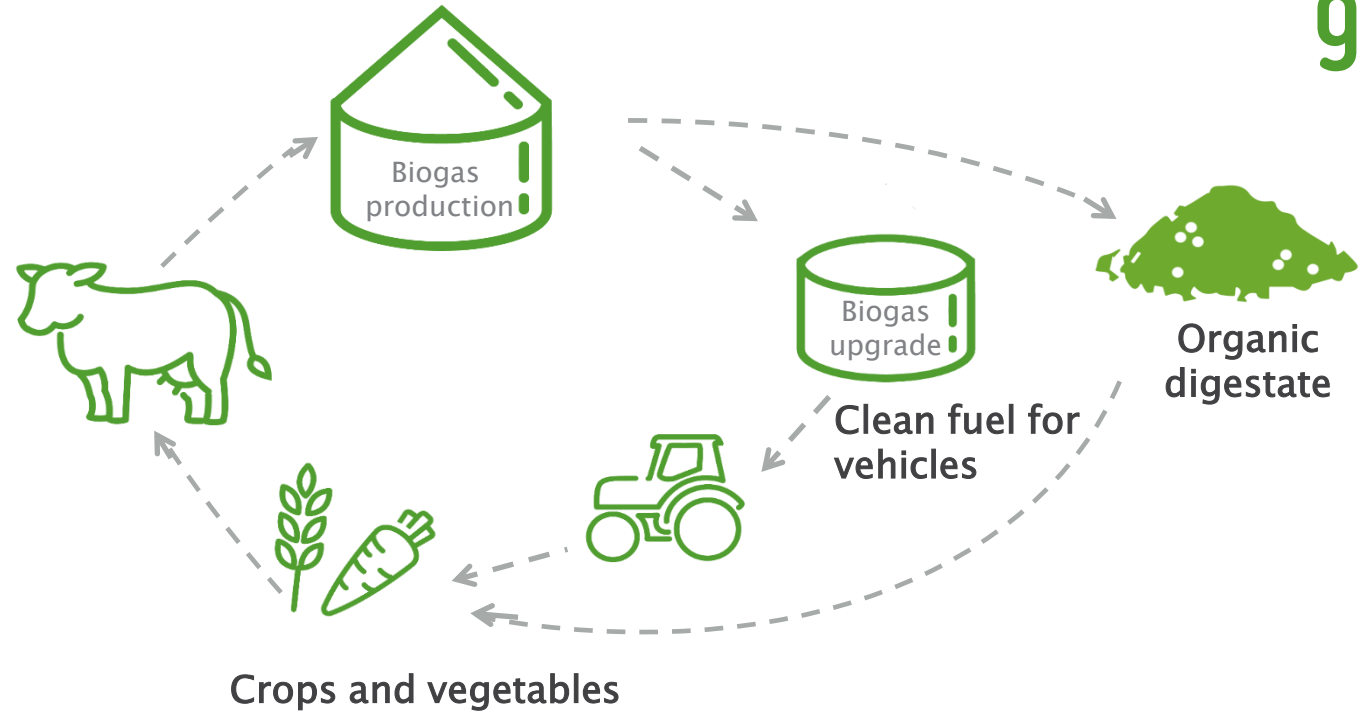


Synergy among different branches of agriculture with focus on sustainability.



SUSTAINABILITY AGENDA

- Planned projects to convert cow manure to biogas and use it for fuel
 - Organic digestate from biogas production used as fertilizer can improve crop yield by 18%*
 - In line with sustainable farming principles, efficient and economically viable, it can provide climate benefit of 148%* compared to fossil fuels
-
- Currently the min-till technology is applied on 46% of cultivated agricultural land of AUGA group to improve land quality and preserve biodiversity
 - Already purchasing only green electricity and utilizing in-house renewable energy plants (solar and wind)
-
- *For more information see AUGA Sustainability Report for 2017 published in April 2018***



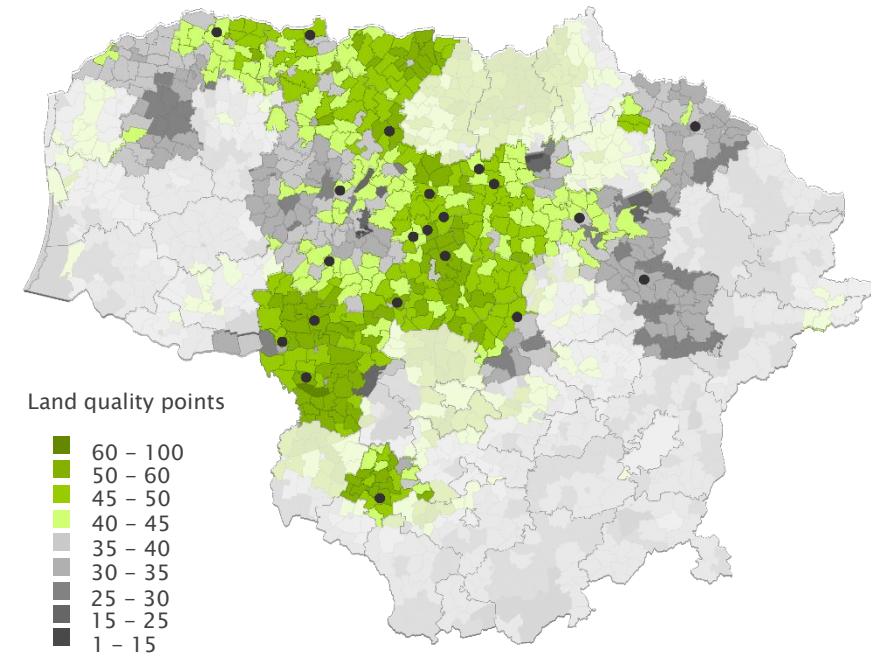
*Source: Ecofys "Biofuels and food security" Carlo Hamelinck, 2013, „Report on analysis of sustainability performance for organic biogas plants“: SUSTAINGAS 2014

**Source: <https://omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=832738&messageId=1047053>

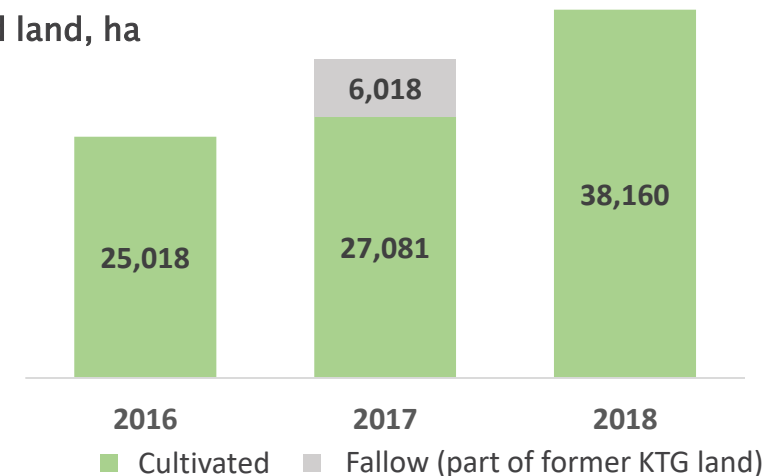
OPERATIONAL ASSETS

- Operating in the most fertile areas of Lithuania
- After acquisitions of KTG Agrar and Raseiniu Agra, the harvested land area expanded from 27k ha in 2017 to 38k ha in 2018
- 8.4% of land is owned, rest is managed on the basis of long term lease agreements
- In 2016, average cost of asset (land) in Lithuania was 3,340 EUR/ha, vs. 19,614 EUR/ha in Germany, 9,100 EUR/ha in Poland
- In 2016, land rent cost per year was on avg. 124 EUR/ha for AUGA group (125 EUR/ha in 2017), vs. Germany average 288 EUR/ha, Poland average 209.9 EUR/ha
- All AUGA land is certified organic. Due to recent acquisitions 18% of AUGA land is in P2 transition period, to be completed in 2019

Location of main AUGA farms and land quality in Lithuania



Managed land, ha



Sources: https://www.destatis.de/DE/Publikationen/StatistischesJahrbuch/LandForstwirtschaft.pdf?__blob=publicationFile, <http://www.vic.lt/?mid=151&id=26954>, <http://stat.gov.pl>, <http://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do>, <http://archyvas.vic.lt/?mid=151&id=26395>.

AUGA COMPETITIVE POSITION

- The Group manages an unique platform of agricultural assets which together with skilled employees, know-how and technologies applied form the basis for long term competitiveness of Auga group's business model.
- The Group cultivates approx. 38 thousand hectares of high quality and fertile agricultural land. Land plots are consolidated around the individual agricultural companies, which allow to use the modern and efficient agricultural technologies, achieve economies of scale and have efficient logistics and storage solutions.
- Due to internal integration with dairy farming and mushroom growing, the possibility to obtain sufficient quantities of organic farming compliant fertilisers (manure), the application of innovative land cultivation technologies and tooling, the Group achieves superior crop yields, which are comparable or even higher than in organic farms in the most fertile areas of Germany or France. Due to various limiting factors this parity of yield with best EU farms would not be possible to achieve in conventional farming. In combination with still lower labour costs and the economies of scale, this allows to gain significant cost advantage within EU and global organic markets.
- The Group gains efficiency of returns through leasing of land rather than low returns as an owner. 8.4% of land is owned and the rest is managed based on long term lease agreements. The Group rents the land from 2.7 thousand individuals and companies which allows to significantly reduce the risks of losing the land rent. Additionally, the Company has pre-emption rights to prolong the land lease or to purchase the rented land from the lessor.



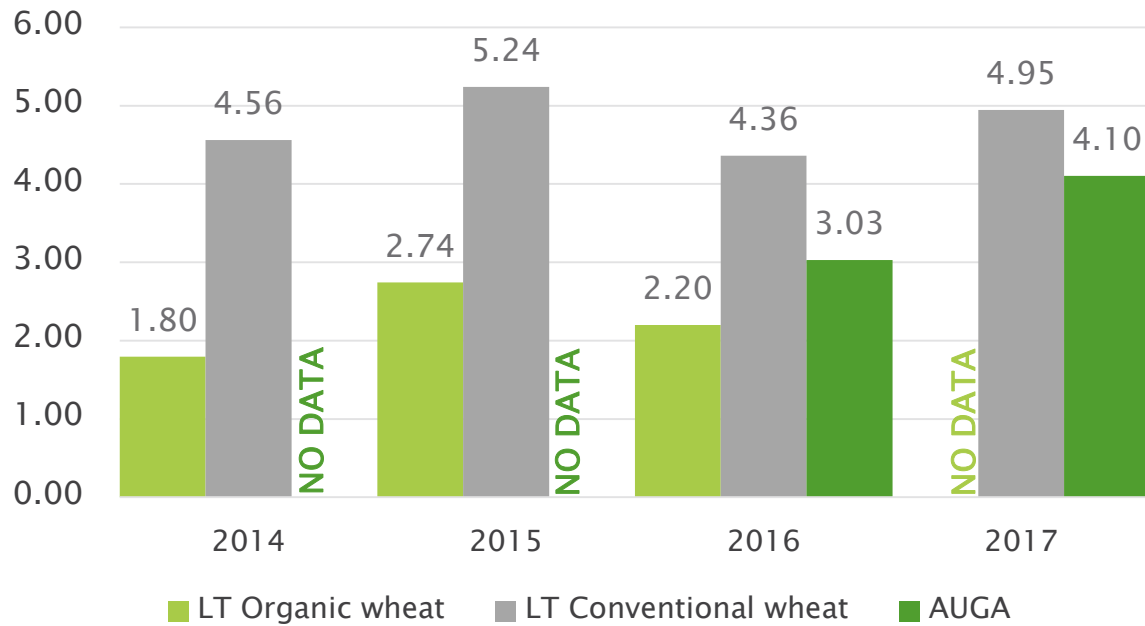
AUGA COMPETITIVE POSITION CONT.

- The size of the Company and the ambitious vision of its shareholders allow to hire and retain experienced and skilled management and talent. The possibility to hire very professional organic agriculture specialists internationally allowed the Group to speed up the learning and knowledge accumulation process in its core agriculture activities and to have smooth transition from conventional to organic farming. It also allowed the Company to create from scratch its marketing and end consumer product development as well as sales department and to start and successfully manage various projects in other areas (poultry, biogas extraction, combined feed production etc.) where the Company have not had experience in the past, but which are strategically important for creation of the new business model.
- The Group's ability to accumulate large volume of organic commodities, which often is a scarce resource in the fast-growing organic food markets, allows to utilise contract manufacturing model for various end consumer products with professional processors and to control the longer value chain from field to shelf.
- The focus on organic farming only and strict internal control procedures almost eliminate the risks of organic product's contamination. Full traceability of everything, from seed to pack, is controlled by one company which ensures the high quality of products and helps to gain trust from private label producers, retailers, as well as final consumers of branded AUGA products.
- Wide range of products grown and produced allows the Company to offer variety of final consumer products, such as full range of flour, preserved products, ready to eat soups, vegetables, mushrooms, dairy products, etc. The Company also has flexibility to grow different varieties of grain/vegetables in large scale according to the market trends and needs. All these factors make the Group a perfect supplier for various large international private label producers (major Retail chains) seeking reliable supply of wide range of organic food products.

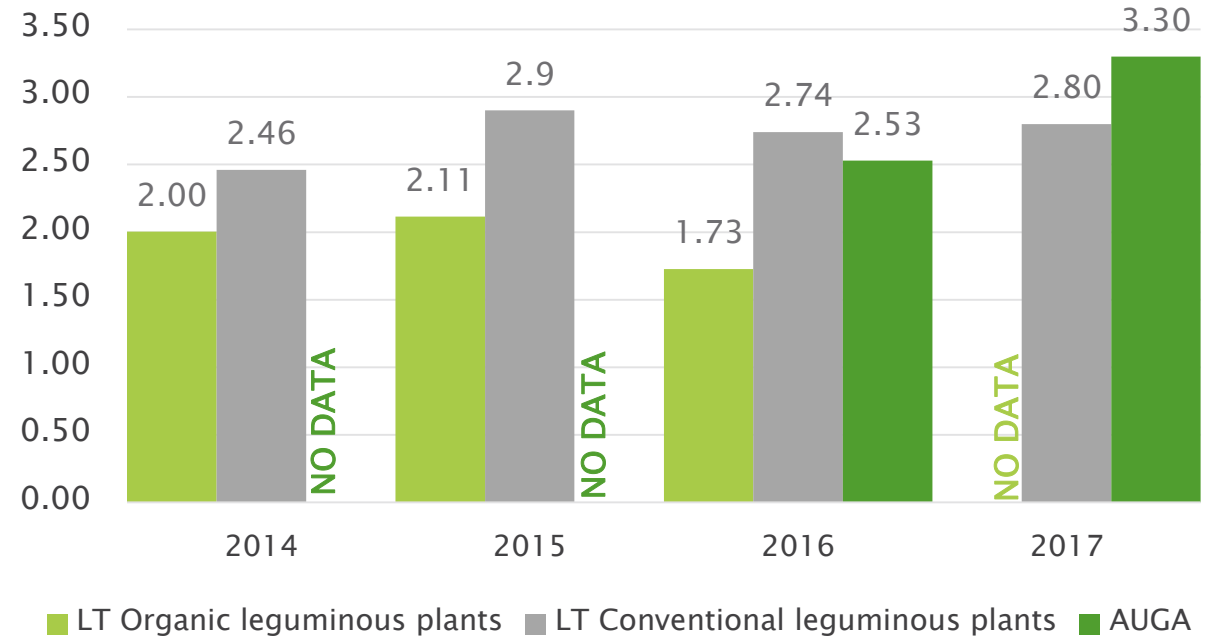


PROVEN ACHIEVEMENTS: ABOVE AVERAGE YIELDS

Wheat yield, t/ha in Lithuania



Leguminous plants yield, t/ha in Lithuania



Source: Lithuanian institute of agrarian economics, AUGA group data

PROVEN ACHIEVEMENTS: AUGA ORGANIC POULTRY FARMS



AUGA PRODUCT PORTFOLIO



BEETROOTS & MUSHROOMS

READY TO EAT SOUPS

RAPESEED OIL

FRESH VEGETABLES



FRESH MUSHROOMS



PULSES

FLOUR



NEW PRODUCTS IN 2018

EGGS



SUGAR



MILK PRODUCTS



OAT FLAKES



BUCKWHEAT



PLANNED AND FORECASTED ACTIVITIES

- Successful completion of cultivated land area expansion and its conversion to organic farming is one of the main focuses of the Group at the moment. **It is planned that cultivated land area will grow over 40% in 2018 compared to 2017 and reach around 38 thousand ha (KTG Agrar and Raseiniu Agra).**
- Around 27 thousand ha were harvested in 2017 of which 18.5 thousand ha of cash crops and around 8.5 thousand ha of various forage crops. In addition, around 6 thousand ha were left as fallow. Majority of land left fallow was former KTG group land which needed additional preparation during 2017 for proper seeding and harvesting in 2017/2018 season. Gross profit of agricultural segment was EUR 13.4 million in 2017, out of which around EUR 0.7 million was received from operations in Crimea region. Companies, operating in Crimea region, were sold on 9 February 2018.
- On 26 February 2018, the purchase of 100% share of UAB Raseiniu agra for EUR 2.4 million was completed. UAB Raseiniu agra manages around 5.2 thousand ha of agricultural land. It is expected that UAB Raseiniu agra production will be certified as fully organic in year 2019.
- Despite increase in cultivated land area, it is expected that the total amount of organic subsidies will remain more or less on the same level due to UAB Raseiniai agra will not receive organic farming subsidies as all resources of Lithuanian agricultural policy for 2014-2020 branch “Organic agriculture” are already allocated.
- It is planned that the number of livestock will remain stable. Milk produced by the Group was certified as organic since August 2017, however as at the end of year 2017 not all milk output was sold with an organic price premium. **The Group aims to significantly increase the percentage of milk sold with an organic price premium during 2018.**
- The cultural mushrooms business is expected to remain in leading positions across the Baltics, with no significant production capacity expansion plans forecasted for the coming years. After full transition to organic mushroom operation can be supplied with sufficient amounts of organic straw, which was the key bottleneck in the past to growing organic mushrooms. **Therefore the Group expects to increase the percentage of production of organic mushrooms and develop new sales markets for this particular product.**



PLANNED AND FORECASTED ACTIVITIES

Additional capital is planned to be used for ongoing development projects (which may inter alia include acquisitions), and thus laying foundation for further business development, both domestically and internationally.

Use of proceeds by the Company	EUR m
Further development of recently acquired agricultural companies	4
Combined feedstock production plant	7
Expanding poultry farms	6
Biogas conversion and purification, introduction of biomethane as a second-generation biofuel	4
Building new generation dairy farms	6
Other R&D activities	3
Total	30



DEVELOPMENT OF RECENTLY ACQUIRED AGRICULTURAL COMPANIES

- Additional investments are planned into specialised organic agriculture tolling & equipment, seed preparation technology and working capital in order to integrate recently acquired two agriculture companies – KTG Agrar and Raseiniu Agra.
- These two acquisitions executed during 2017 expanded the land cultivated by the Group from 25 to 38 thousand hectares in 2018.
- The Groups seeks to implement same agricultural processes and technologies in the new companies in order to reach same efficiencies as in existing operations.



COMBINED FEEDSTOCK PRODUCTION PLANT

- At present there are insufficient facilities in the region (capacity, quality) when it comes to providing organic-based grain processing. Utilising conventional facilities for organic purposes is not possible due to contamination risk. A dedicated organic feedstock production plant is essential for high quality organic feed availability for internal purposes, both for cattle and poultry (as both areas are undergoing expansion). It is expected that around half of the total capacity would be used internally. Different types of feed are required for different animals, including within the dairy cow herd.
- More than half of the costs for animal-related operations are feed-related. High quality feed is essential for the economics of dairy and poultry farming. Materials sourced would be provided by the Company as well as trusted local farmers. This also helps to maximise traceability of the products to be used.
- Currently the majority of grain is sold externally as a commodity. This helps to extend the total value added for each product.
- Engineering and construction would be mainly outsourced, while some existing structures will be possible to be utilised, reducing the total outlays.
- Should such a feedstock production plant project not be executed by the Company this could lead to reduced efficiency of both the Company's and surrounding farms' operations.



EXPANDING POULTRY FARMS

- Taking into account the region's colder climatic conditions, the Company has developed its own designs which meet both efficiency targets (labour, energy) and deliver improved animal welfare (critical for organic farms as there is no possibility to use antibiotics). Furthermore, they meet EU organic farming regulations, which are quite strict.
- The farms are modular (moveable), which help to increase efficiency by moving with agricultural machinery to new (adjacent) locations and therefore reduce the risk of diseases.
- Organic free-range farming regulations also require poultry to be able to spend time outdoors for certain periods. The farms have solar power and can be run using a mobile phone-related application (remote monitoring and control).
- Two pilot projects have been successfully executed by the Group. Poultry and eggs are staple foods when it comes to an everyday consumer's diet, hence a full-scale launch is planned.



BIOGAS CONVERSION AND PURIFICATION

- The Group has a vision of CO₂ neutral farming. One of the main contributors to achieving this aim includes switching the main source of energy for tractors from diesel to biogas, which is planned to be produced from cow and chicken manure and upgraded to purified biomethane.
- The Group participates in joint venture with the other financial and industrial investors which plans to build 5 anaerobic digestion production plants in the territory of the Group 's agriculture companies. These plants will convert majority of cow and chicken manure used currently as organic fertiliser in the Group' s agriculture companies into raw biogas (~60% biomethane).
- The digestate (organic waste left after biogas production) will be used as an effective fertilizer in the Group 's organic fields where cash and forage crops are grown. Using organic digestate not only reduces greenhouse gas emissions but also improves grain fertility on average 18%, compared to regular organic fertilizers (such as manure) used in organic farming. The Group plans to make additional investments into digestate accumulation and storage facilities in order to efficiently apply this valuable fertiliser during major seeding and cultivation periods in spring and autumn.
- Purification of raw biogas provides very clean fuel which has high energy value, however the existing production processes of upgrading the raw biogas to purified biomethane still cause environmental methane pollution (leakage during the upgrade process). Therefore, the Group participates in and leads a cluster of deeply-involved parties (including a university) which aims to create technology which would eliminate such leakage.
- The Group also co-operates with producers developing biomethane-driven tractor prototypes, with the aim of having them upgraded and introduced such equipment into the Company's daily operations.
- Current EU regulation and local legislation are very supportive for this project as there are high requirements for countries in reaching amount of second generation biofuel used in transportation.



NEW GENERATION DAIRY FARMS

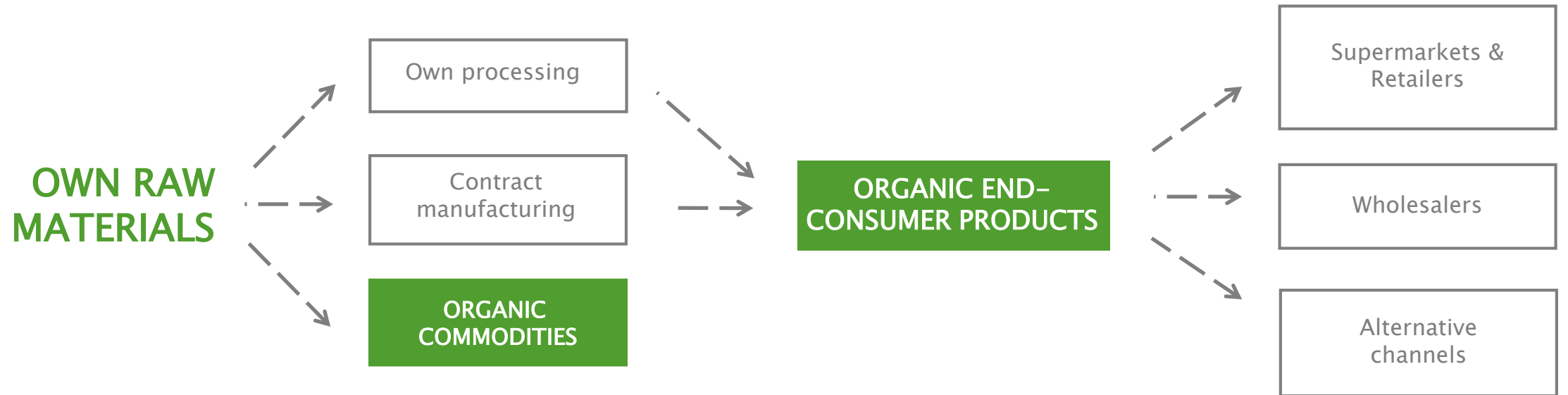
- Organic milk is one of the main items in the organic food consumer basket. To achieve a closed loop organic agriculture model, the Company also needs a sufficient supply of cow manure. Innovative cow farms will adhere to high animal welfare and sustainability standards.
- The Group plans to build two pilot dairy farms to be equipped with latest technology and innovations to ensure animal welfare (including life expectancy, better health and shelter facilities, milk yield).
- To be transparent about the Company's products' transition from field to shelf and to increase consumer confidence, the farms will also be open to consumers for educational purposes.
- These two new farms will not only be full-scale production facilities, but upon successful completion of the pilot projects the Company will be using the accumulated knowledge to build additional dairy farms.



OTHER R&D ACTIVITIES

- The Group is committed to using the most innovative technologies and methods in its operations, as from its experience they ensure better crop yields, enables farming in a sustainable way and produces organic food at affordable prices. However, as the trend towards organic food is quite new and a rapidly developing area, existing technologies and its producers cannot keep pace with the requirements and the needs of organic farming and production.
- Therefore, the Group itself selectively develops its own solutions and equipment for sustainable food value chain from farm to end-consumer. Some of the proceeds will be used for:
 - development and implementation of all such equipment and solutions;
 - pre-preparation phases of new investment projects to further expand the Company's future growth prospects.

ROUTE TO MARKET

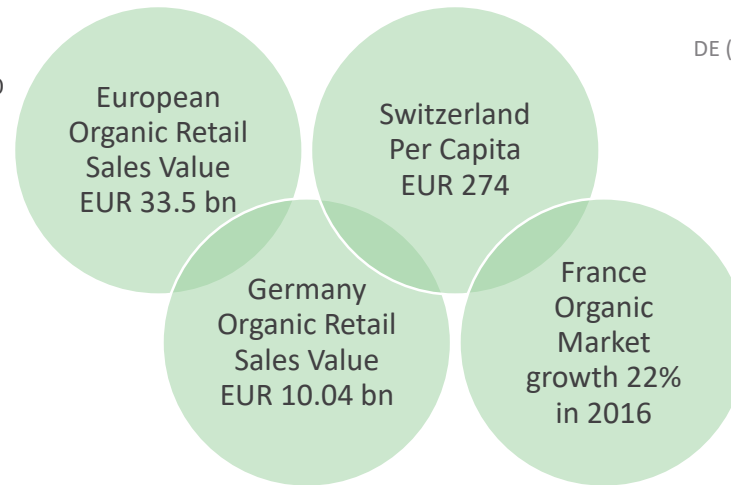
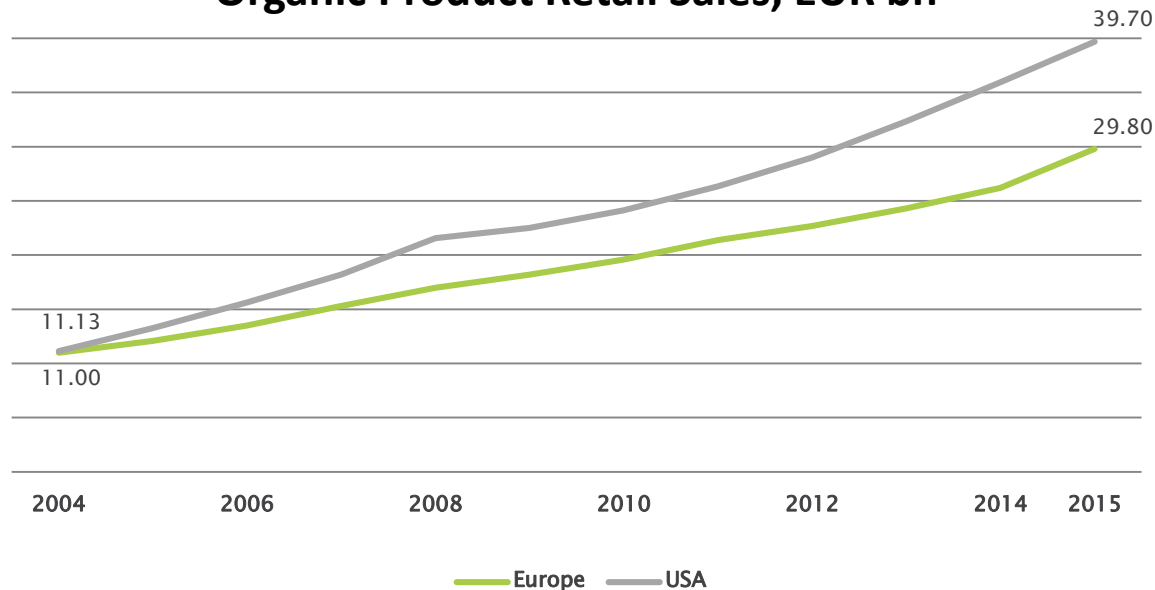


ORGANIC WORLD

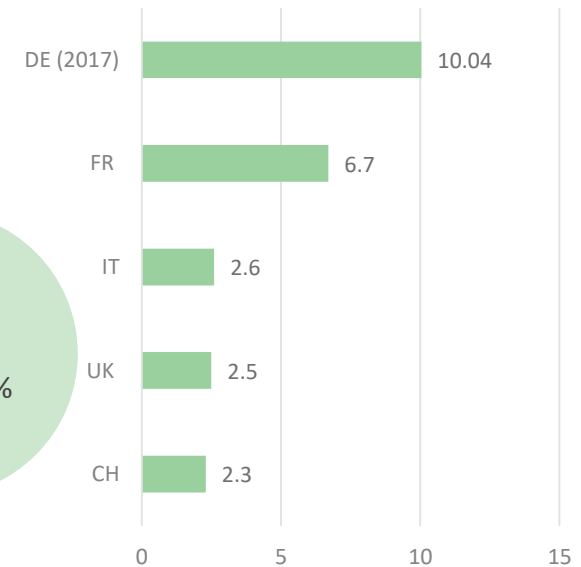


- In 10 years, consumers have more than tripled their consumption of organic products, and demand continues to grow
- CAGR of organic market in EU 9% and US 11% from 2004 to 2016
- In 2016, global organic sales reached 90 billion US dollars (USD 43.3 bn US, EUR 33.5 bn Europe)
- Highest organic products consumption per capita is in Europe: Switzerland (EUR 262), Denmark (EUR 191), Sweden (EUR 177)
- Most European markets continued double-digit growth in 2016: France (22%), Denmark (14%), Norway (20%), Ireland (22%)

Organic Product Retail Sales, EUR bn



Organic sales in 2016 bn EUR



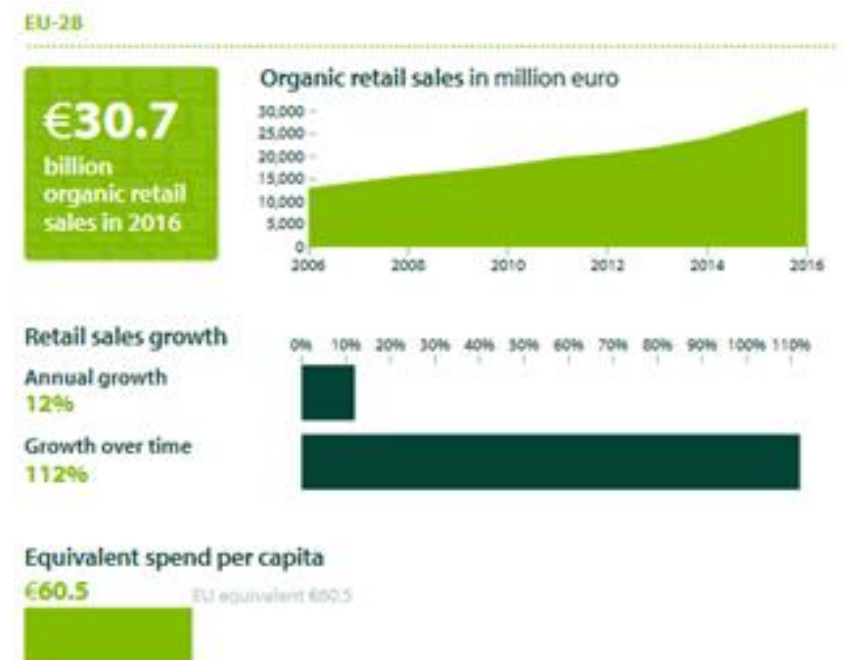
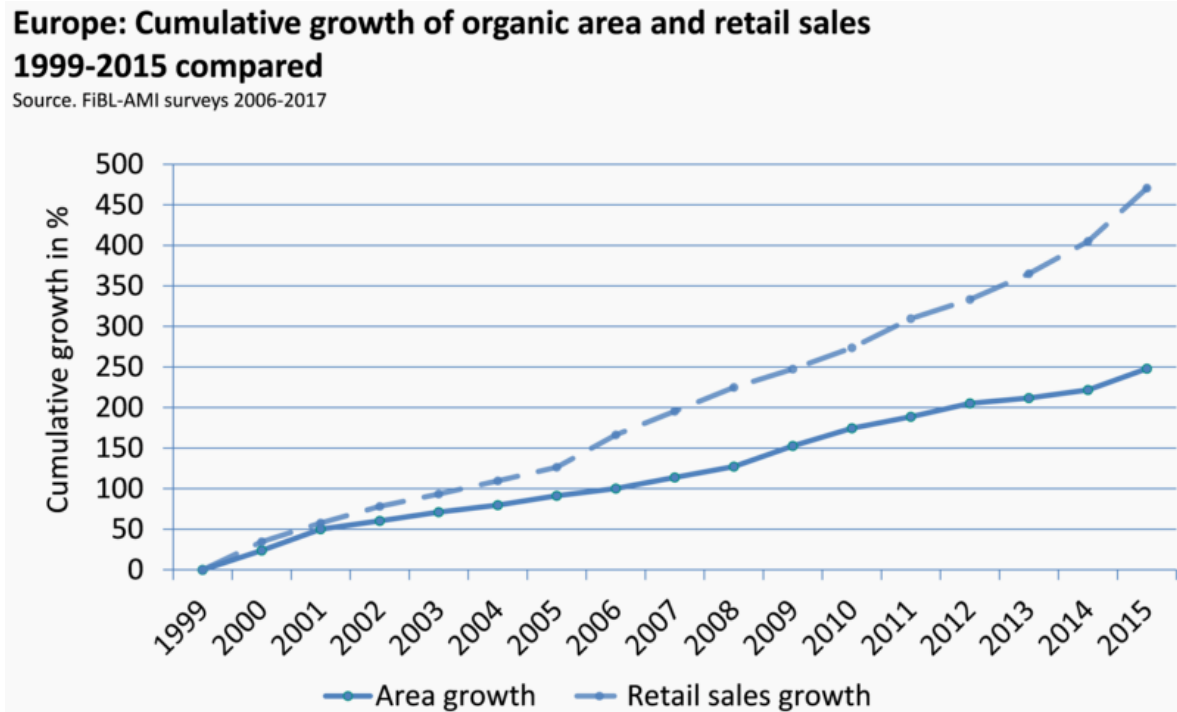
Source: <http://www.ifoam-eu.org/en/organic-europe> ; <http://www.organic-europe.net> ; <http://www.organic-world.net/yearbook/yearbook-2018.html>



ORGANIC RETAIL SALES VS. FARMLAND IN EUROPE



- Retail sales of organic products grow faster than their supply capacity (farmland)
- In 2016, European organic farmland area increased by 6.7%, while sales grew by 12%



Source: <http://www.ifoam-eu.org/en/organic-europe> ; <http://www.organic-europe.net>

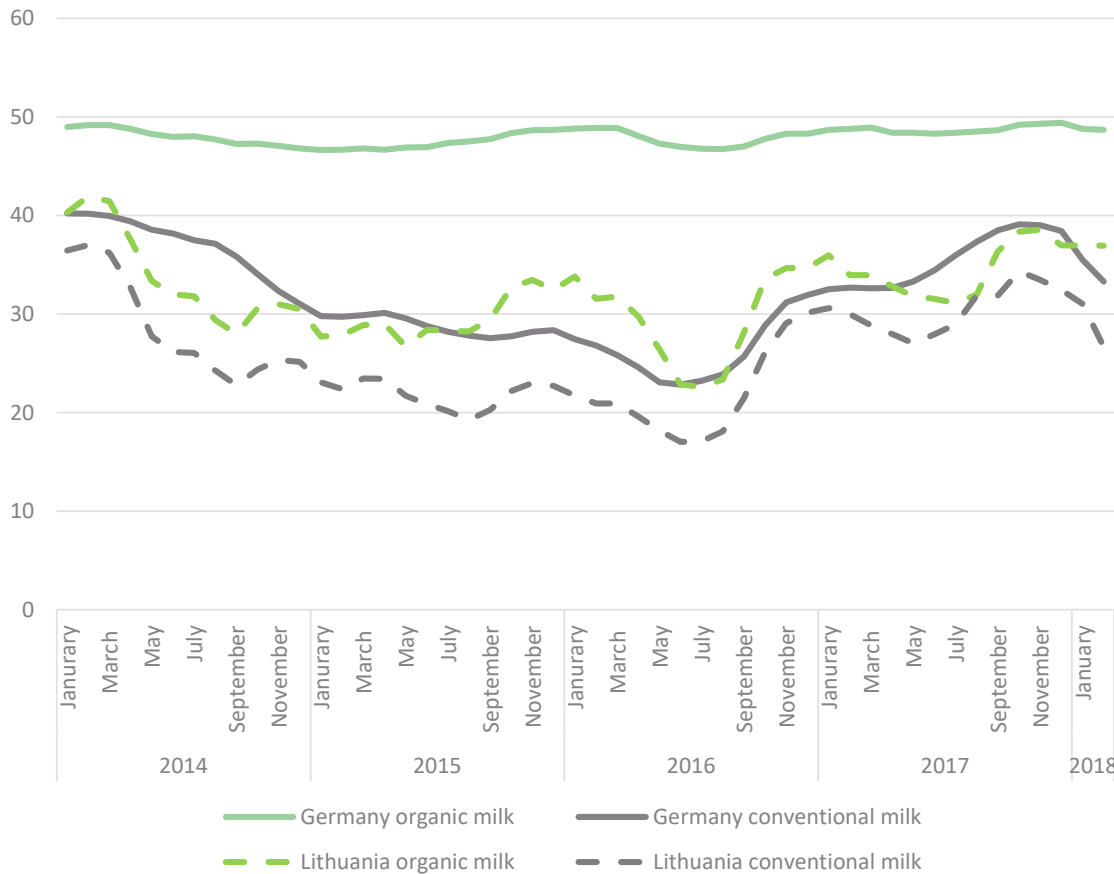


ORGANIC VS. CONVENTIONAL PRICES

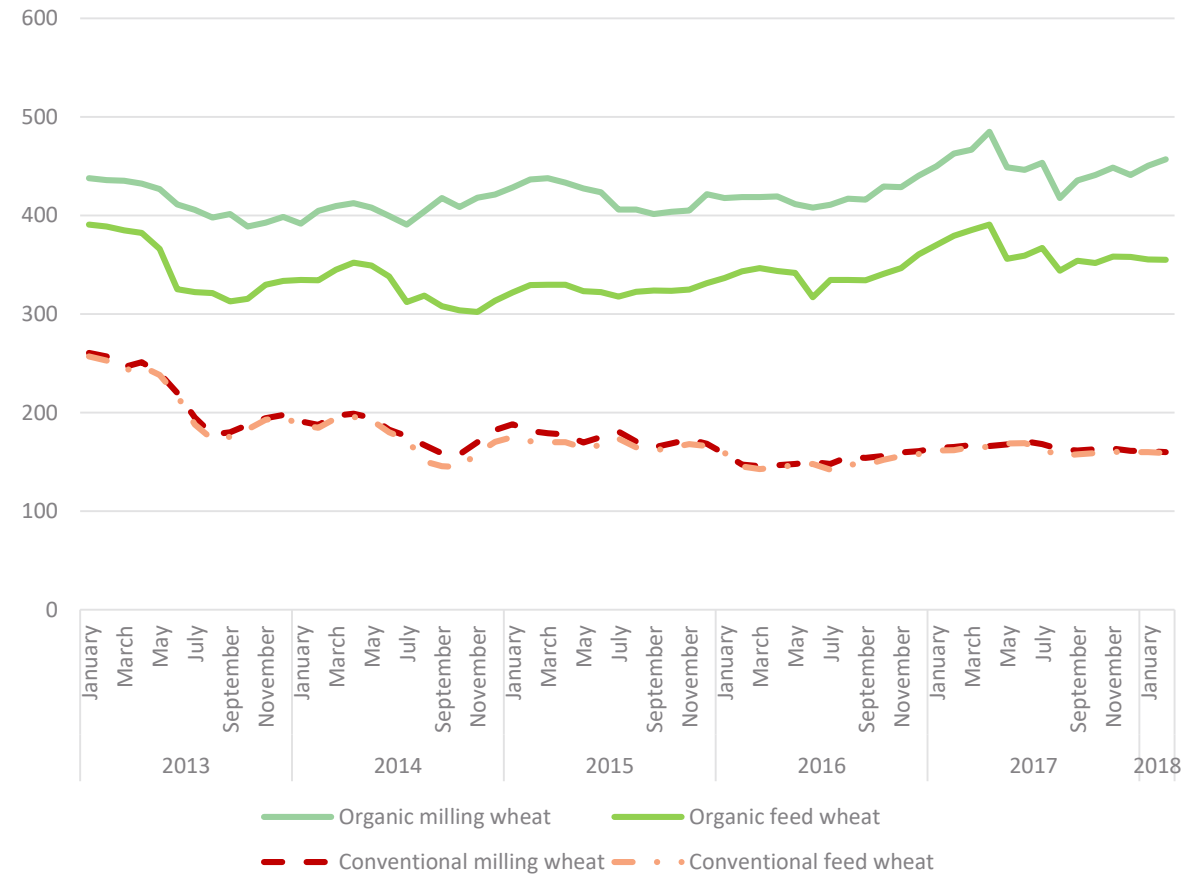


- Organic products prices are higher than conventional products and did not suffer price decline, contrary to conventional
- Germany, as largest EU market, is a benchmark for major organic products prices

Organic vs Conventional Raw Milk price, EUR/100 kg



Organic vs Conventional wheat price in Germany, EUR/t



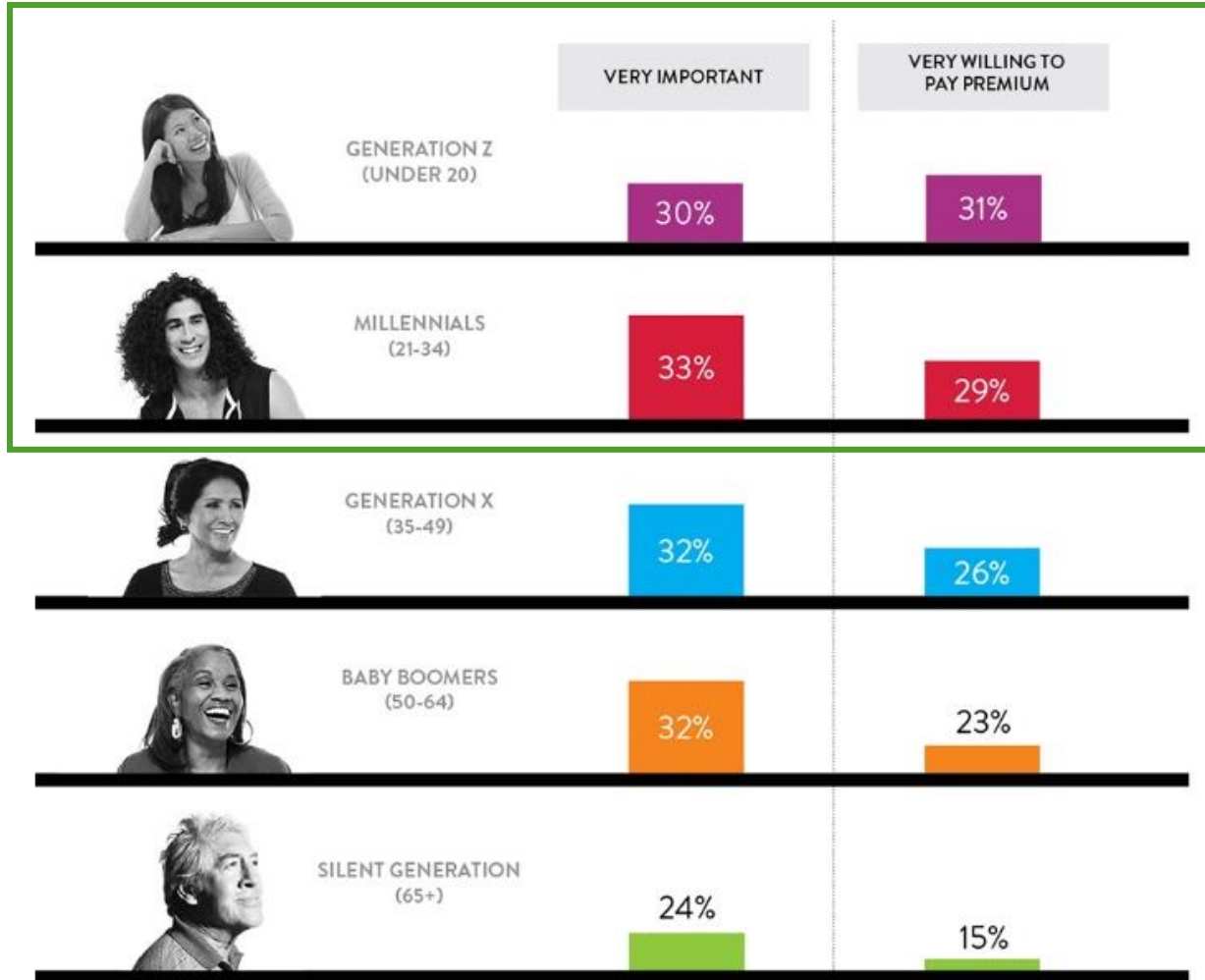
Source: www.ami-informiert.de, <http://www.stat.gov.lt/>

ORGANIC FOOD IS A MEGA CONSUMER TREND



GAP BETWEEN THOSE THAT THINK HEALTHY ATTRIBUTES ARE IMPORTANT AND THEIR WILLINGNESS TO PAY PREMIUM FOR IT*

CONSUMER ATTITUDES TOWARDS FOOD**



80%

believe they can improve their life by choosing healthier food

75%

believe that today most of the food is not natural and not ecological

62%

would agree to ban the use of any pesticides and chemical fertilizers

75%

agree that it is more important how the product was produced than who sells it

Source:

* Nielsen Global Health and Wellness Survey 2014.

** The truth about health & wellness. McCann Truths 2015. US, Canada, UK, Germany, France, Italy, Spain, Sweden, Holland, Croatia, Lithuania

CORPORATE GOVERNANCE

Supervisory Council



Vladas Lašas

The Chairman of the Supervisory Council

Doctor of technical sciences and the Chairman of the Supervisory Council of AB AUGA group



Rimantas Rudzkis

Member of the Supervisory Council

A senior researcher at Mathematics and Informatics Institute of Vilnius University



Liudas Navickas

Member of the Supervisory Council

The investment advisor, **consulting Domeina company**

Management Board



Kęstutis Juščius

The Chairman of the Management Board

The founder and the Chairman of the Management Board of UAB Baltic Champs Group



Linas Bulzgys

Member of the Management Board, CEO

CEO of AB AUGA group since 2015



Marijus Bakas

Member of the Management Board

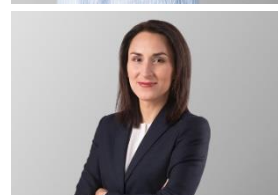
Head of Širvintai unit of UAB Baltic Champs



Linas Strėlis

Independant Member of the Management Board

Board member of AB Vilkyškių Pieninė and AB Umega group



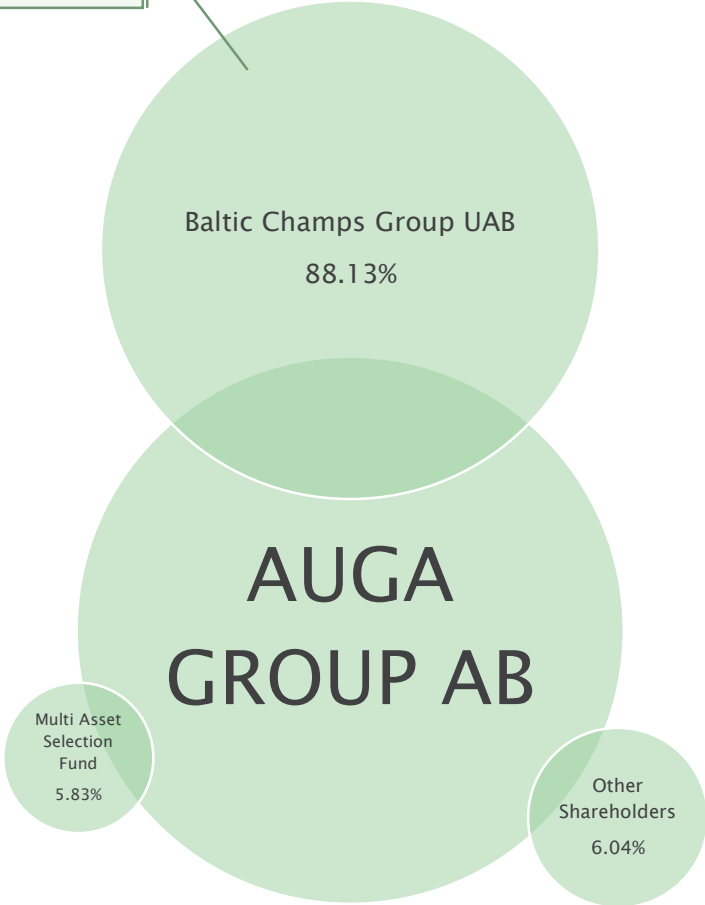
Agnė Jonaitytė

Member of the Management Board

Attorney at law

SHAREHOLDER STRUCTURE AND LISTING DETAILS

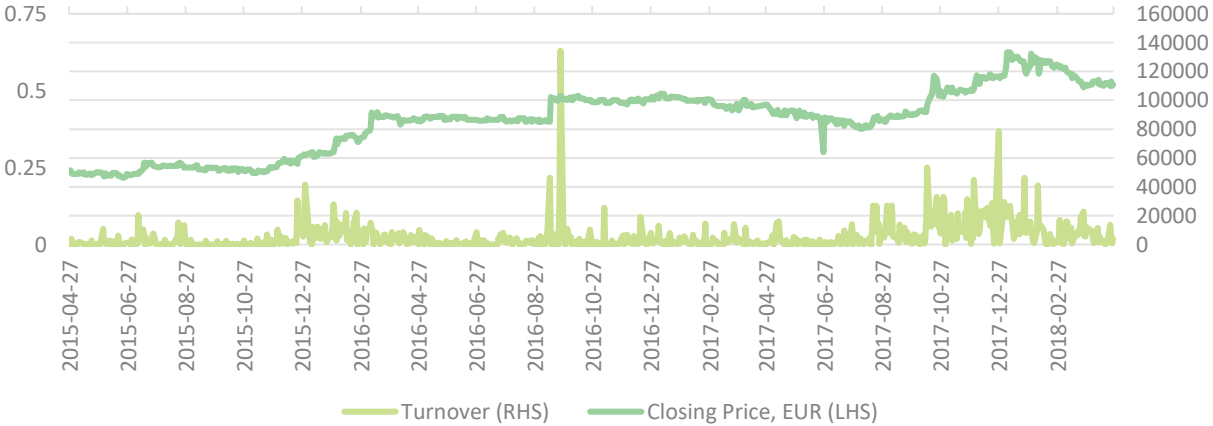
Kęstutis Juščius
The chairman of the board



- AUGA Group is currently dual-listed

- Admission to trading on the Baltic Secondary List of Nasdaq Vilnius Stock Exchange (AUG1L) from 2 April 2008
- Admission to trading on the Warsaw Stock Exchange (AUG) from 8 July 2011

- The company has intentions to move from the Baltic Secondary List to the Baltic Main List
- An increase in equity would allow for an increase in free float



INCOME STATEMENT

EUR'000	2015	2016	2017
Revenues	47,425	39,630	48,784
Cost of sales	-36,735	-27,985	-38,012
Gain (loss) on changes in fair value of biological assets	-289	-868	4,159
Gross profit	10,401	10,777	14,931
Operating expenses	-6,069	-7,014	-8,585
Revaluation of investment property	3,339	0	0
Other income	458	127	351
Operating profit	8,129	3,890	6,697
EBITDA*	12,702	11,213	14,193
EBITDA**	10,748	9,623	13,178
Finance cost	-2,001	-2,098	-1,904
Profit (loss) before income tax	6,128	1,792	4,793
Income tax expense	-569	353	222
Net profit (loss) for the year	5,559	2,145	5,051

EBITDA* net cash flow from operating activities before changes in working capital, as it is disclosed in cash flow statement, including gain (loss) on changes in fair value of biological assets. Changed in 2017, AUGA will use this formula in the coming reporting periods.

EBITDA** is calculated as profit before interest, corporate income taxes, depreciation and amortization in addition eliminating one-off effects to net profit.

BALANCE SHEET

EUR'000	2015	2016	2017
Assets			
Non-current assets			
Property, plant and equipment	89,634	76,262	85,253
Biological assets	6,637	6,858	8,029
Other non-current assets	10,590	3,573	5,867
Total non-current assets	106,861	86,693	99,131
Current assets			
Biological assets - crops	4,067	5,223	10,111
Inventory	8,856	15,157	25,547
Trade receivables, advance payments & other receivables	11,414	13,367	10,765
Cash and cash equivalents	4,068	1,650	620
Assets held for sale	-	-	2,374
Total current assets	28,405	35,397	49,417
Total assets	135,266	122,090	148,548
Equity and liabilities			
Capital and reserves			
Share capital and premium	62,241	62,241	55,089
Reserves	8,002	4,541	6,303
Retained earnings (accumulated deficit)	-1,434	5,163	17,241
Equity attributable to equity holders of the Company	68,809	71,945	78,633
Non-controlling interest	321	293	382
Shareholders equity, total	69,130	72,238	79,015
Non-current liabilities			
Non-current financial debt	21,319	20,365	22,522
Grants	3,852	3,286	3,657
Deferred tax liability	2,820	433	656
Total non-current liabilities	27,991	24,084	26,835
Current liabilities			
Current financial debt	25,359	11,625	21,069
Trade payables	8,473	8,796	14,467
Other payables and current liabilities	4,313	5,347	5,855
Liabilities directly associated with assets classified as held for sale	-	-	1,307
Total current liabilities	38,145	25,768	42,698
Total liabilities	66,136	49,852	69,533
Total equity and liabilities	135,266	122,090	148,548

CASHFLOW STATEMENT

EUR'000	2015	2016	2017
Cash flows from / (to) operating activities			
Net profit (loss) before income tax	6,128	1,792	4,793
Adjustments for non-cash expense (income) items and other adjustments			
Depreciation expense	6,177	6,058	6,800
Amortisation expense	151	50	178
Other adjustments	773	4,181	-1,737
Changes in working capital			
(Increase) decrease in biological assets	1,419	-2,245	-6,568
(Increase) decrease in trade receivables and prepayments	-2,690	-1,289	3,468
(Increase) decrease in inventory	-65	-7,567	-6,675
(Decrease) increase in trade and other payables	-1,473	1,723	5,908
	10,420	2,703	6,167
Income tax paid	-735	0	0
Interest received, gross	50	48	0
Interest paid, gross	-1,676	-1,945	-1,802
Net cash flows from / (to) operating activities	8,059	806	4,365
Cash flows from / (to) investing activities			
Purchase of property, plant and equipment	-4,198	-4,329	-4,950
Purchase of non-current intangible assets	-2	-14	-17
Other investing activities	2,656	5,773	-1,584
Net cash flows from / (to) investing activities	-1,544	1,430	6,552
Cash flows from / (to) financing activities			
Loans repaid to banks	-12,768	-19,101	-5,921
Borrowings received	14,795	17,352	12,130
Other borrowings obtained (paid)	-4,521	-851	-1,547
Finance lease repayments	-851	-2,054	-3,504
Other	-156	0	0
Net cash flows from / (to) financing activities	-3,501	-4,654	1,158
Net (decrease) / increase in cash and cash equivalents	3,014	-2,418	-1,030
Cash and cash equivalents at the beginning of the period	1,054	4,068	1,650
Cash and cash equivalents at the end of the period	4,068	1,650	620

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Thank you!

Find out more at www.auga.lt
More videos about AUGA at [Youtube](#)



APPENDIX 1: ANNOUNCEMENT AND PROCEEDS

AUGA group, AB seeks to raise up to EUR 20 million of additional share capital through a public offering by the middle of 2018

On January 22, 2018, AUGA group's, AB (the Company) Management Board decided to initiate the process of raising additional capital to finance business development of the Company through a public offering of the new issue of the Company's shares.

This was later increased to total up to EUR 80m new shares with a nominal value of EUR 0.29 each. In parallel, up to 20m existing shares may be offered.

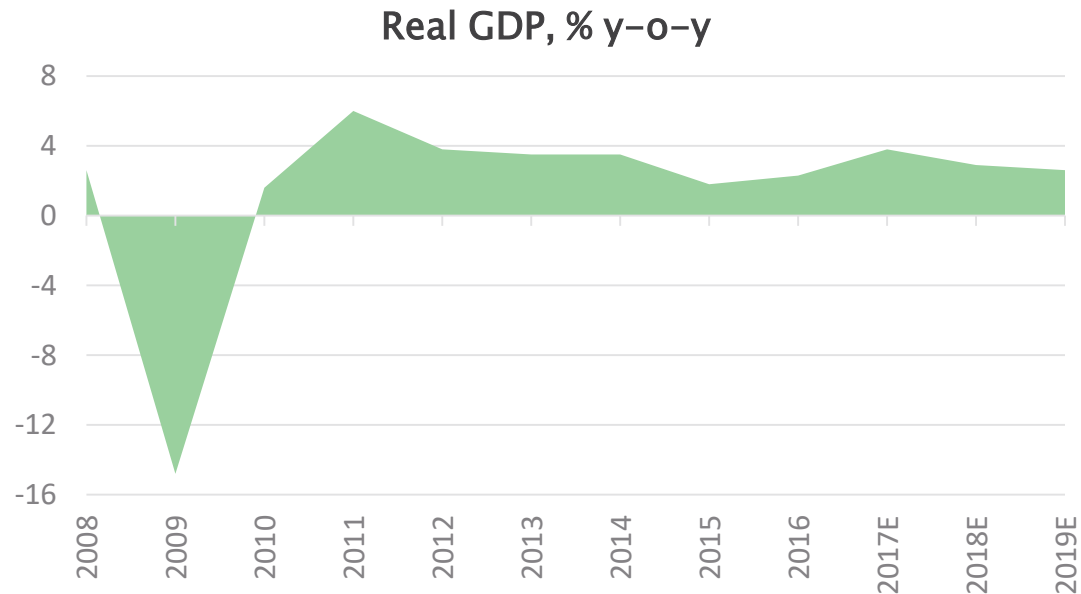
EUR 30 million of investments have been earmarked for business development purposes.

In any case the public offering of shares of the company will be done solely on the basis of the issue prospectus, to be approved by the Bank of Lithuania and announced by the company.

<https://cns.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=819850&messageId=1030398>

<https://cns.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=834412&messageId=1049172>

APPENDIX 2: LITHUANIAN MACRO SETTING



- Of the three Baltics, Lithuania’s efforts to diversify its trade away from Russia has done the most to mute the impact of the Russian embargo in long run
- Growth for 2017 is estimated at 3.6%, up from 2.3% in 2016 (2018E: 2.8%; 2019E: 2.6%) – which is consistently faster than the EU average
- As with its Baltic neighbours, wages are rising as well as employment levels, supporting private consumption and forming the basis of the sustained improvement in GDP
- Agriculture remains a key segment contributing consistently to over 3.0% of gross GDP (2016 EU28 average = 1.3%)

(current prices)	2013	2014	2015	2016
Lithuania				
– Total gross value added, EURm	31,690	33,068	33,709	34,789
– Agriculture, forestry and fishing gross value added, EURm	1,251	1,252	1,288	1,155
– % gross value added	3.9	3.8	3.8	3.3
– % gross GDP	3.6	3.4	3.4	3.0
EU28				
– Total gross value added, EURm	12,158,356	12,571,778	13,241,913	13,331,932
– Agriculture, forestry and fishing gross value added, EURm	208,695	204,796	204,311	200,551
– % gross value added	1.7	1.6	1.5	1.5
– % gross GDP	1.5	1.5	1.4	1.3

Source: Eurostat

APPENDIX 3: AUGA GROUP VIDEOS



<https://www.youtube.com/watch?v=ixak1ANw7EY>



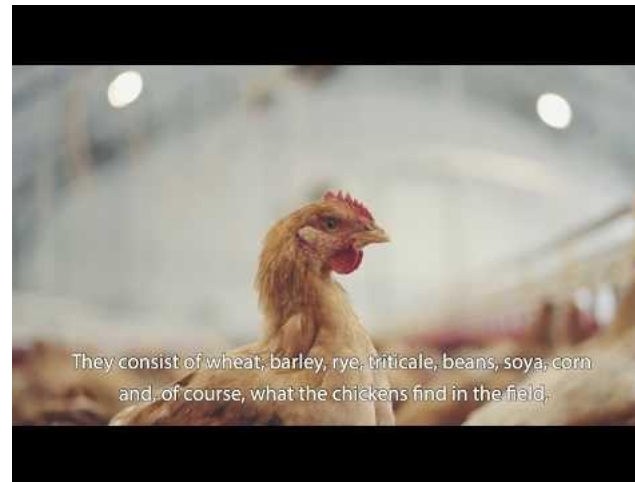
https://www.youtube.com/watch?v=evS46h_tqAE



<https://www.youtube.com/watch?v=1n8woCaa778>



<https://www.youtube.com/watch?v=EFTIFwIGHpo>



<https://www.youtube.com/watch?v=4eCz93zn0HY>



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