

Trans-Oil Group of Companies
Operations update for 3 months ended 30 September 2023

| Segment results | 3M FY2023/2024 | 3M FY2022/2023 | q-o-q |
|--|----------------|----------------|-------------|
| Origination & Marketing | | | |
| Volume originated and sold, thousand metric tons | 1,216 | 1,157 | 5.1% |
| Segment revenue, million USD | 489.1 | 487.4 | 0.4% |

| | | | |
|--|--------------|-------------|--------------|
| Crushing & Refining | | | |
| Oilseeds processed, thousand metric tons | 186 | 115 | 61.9% |
| Crude oil produced, thousand metric tons | 78 | 49 | 58.7% |
| Meal produced, thousand metric tons | 80 | 47 | 69.2% |
| Bottled oil produced, thousand metric tons | 16 | 19 | -14.7% |
| Segment revenue, million USD | 103.3 | 73.6 | 40.4% |

| | | | |
|---|------------|------------|--------------|
| Infrastructure & Other | | | |
| Forwarded own volumes, thousand metric tons | 459 | 233 | 97.0% |
| - Grains | 412 | 200 | 106.0% |
| - Crude oil and meal | 47 | 33 | 42.4% |
| Segment revenue, million USD | 8.8 | 7.7 | 13.4% |

| | | | |
|-----------------------------------|--------------|--------------|-------------|
| Total revenue, million USD | 601.2 | 568.7 | 5.7% |
|-----------------------------------|--------------|--------------|-------------|

| Sales by types of commodities, thousand metric tons | 3M FY2023/2024 | 3M FY2022/2023 | q-o-q |
|---|----------------|----------------|-------------|
| Wheat | 367 | 353 | 3.8% |
| Barley | 244 | 187 | 30.5% |
| Vegetable Oil (sunflower, rapeseeds, soybeans oil) | 181 | 87 | 108.4% |
| Corn | 176 | 333 | -47.1% |
| Sunflower Seeds | 125 | 27 | 361.5% |
| Other (mostly, rapeseeds, sunflower bottled oil and sunflower meal) | 259 | 263 | -1.4% |
| Total sales volumes, thousand metric tons | 1,352 | 1,250 | 8.2% |

Key highlights:

In Q1 of FY 2024, Group sales reached 601.2 million USD, providing an increase of 5.7% q-o-q, quantity-wise up to 8.2% q-o-q, on back of enhanced crop yields in CEE region and upgraded Group marketing program.

✓ Group's **Origination & Marketing** segment registered an increase in volumes compared to Q1 FY2023, up to 1,216 thousand metric tons. The flat position in Origination & Marketing segment revenue is driven by soft commodities decline in prices, that started in March 2023.

✓ In Q1 FY 2024, **Crushing & Refining** segment reached 103.3 million USD, up to 40.4% compared to Q1 FY 2023. Crushed volumes have racked up by 61.9% and provides an exceptional season start to the segment. The uplifting contribution is imputed by new crushing facility in Giurgiulesti, Danube Oil Company, which is completely operational starting this year.

✓ **Export terminal** throughput volumes reached 459 thousand tons in the reporting period, up to 97 % q-o-q, as a result of significant flows of Ukrainian commodities that the Group purchases and moves through its logistics network and by the addition of two Serbian port terminals. Infrastructure & Other revenue segment amounted to 8.8 million USD.

✓ During the first quarter of financial year 2024, Group have been granted new additional bilateral lines (transactional and uncommitted) and old ones were renewed, for a total amount of up to \$260 million. Among these are Credit Agricole (Switzerland) SA, Arab Bank (Switzerland) Ltd, ING N.V. Amsterdam, BIC-BRED (Suisse) SA, TradeXBank AG, Raiffeisen Bank (Romania), UBS AG and Citibank London. These lines will support Group's working capital needs for origination of commodities of different origins, but mainly from Moldova, Romania, Serbia and Ukraine. In addition, Group has signed a new committed facility for US\$ 31,3 million arranged by FMO and with other DFIs (BP, DFCD and Proparco) for supporting working capital needs for the origination of commodities from Ukraine.

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