

Trans-Oil Group of Companies
Operations update for 6 months ended 31 December 2024

Segment results	6M FY2024/2025	6M FY2023/2024	h-o-h
Origination & Marketing			
Volume originated and sold, thousand metric tons	2,279	2,569	-11.3%
Crushing & Refining			
Oilseeds processed, thousand metric tons	196	500	-60.8%
Infrastructure & Other			
Forwarded own volumes, thousand metric tons	849	1,007	-15.7%

Sales by types of commodities, thousand metric tons	6M FY2024/2025	6M FY2023/2024	h-o-h
Sunflower Seeds	519	257	101.9%
Corn	427	358	19.3%
Wheat	420	792	-47.0%
Vegetable Oil (sunflower, rapeseeds, soybeans oil)	330	460	-28.2%
Barley	304	492	-38.3%
Soya	234	186	25.8%
Other (mostly, rapeseeds, sunflower bottled oil and sunflower meal)	200	431	-53.6%
Total sales volumes, thousand metric tons	2,434	2,976	-18.2%

Key highlights:

In H1 of FY 2025, Group sales reached 2,434 thousand metric tons, down by 18.2% h-o-h, due to drought conditions in Central and Eastern Europe region, which led to reduced yields across most crops and, consequently, lower production levels.

- ✓ Group's **Origination & Marketing** segment registered a decrease in volumes compared to H1 FY2024, down to 2,279 thousand metric tons. The slight decrease in Origination & Marketing segment revenue is related to lower crop production levels in the CEE.
- ✓ In H1 FY 2025, **Crushing & Refining** segment volumes crushed was 196 thousand metric tonnes. The Group voluntarily crushed less volumes mainly due to the depressed market of sunflower seed oil. The Group considers that the sunflower seed oil market didn't reflect yet the impact of lesser harvested volumes of sunflower seeds due the drought. Thus, the Group management chose to sell certain sunflower seeds stocks (instead of processing it) and obtaining better margins. The Group will continue to monitor the sunflower seed oil market developments and make appropriate decision between either to crush or sell the sunflower seeds
- ✓ **Export terminal** throughput volumes reached 849 thousand tons in the reporting period, down by 15.7% h-o-h, as a result of weaken crop yields and drop in produced vegetable oil and meal export.

Group's business operations updates:

- ✓ In November 2024, the Group has successfully refinanced its \$500 million, senior secured Eurobond due 2026. The Group has issued a new \$550 million Eurobond, maturing in 2029, as part of its strategy to optimize the capital structure and extend the debt maturity profile.
- ✓ In December 2024, S&P Global Ratings has upgraded the Group's long-term issuer credit rating from 'B-' to 'B', with a stable outlook. This milestone underscores Trans-Oil Group's robust financial performance and strategic achievements in the agribusiness sector.

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