

**AGROWILL GROUP AB**

*Consolidated Unaudited Interim Results and  
Consolidated Financial Information  
for 9 months ended 30 September 2013*

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**INTERIM REPORT**

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

**I. GENERAL PROVISIONS**

**Accounting period covered by the Report**

The report covers 6 month period ended 30 June 2013.

**Key data on the issuer**

Name of the company: Agrowill Group AB (hereinafter – AWG or the Company)  
Share capital: LTL 84,820,986  
Address of headquarters: Smolensko g. 10, LT-03201 Vilnius, Lietuva  
Telephone: (8~5) 233 53 40  
Fax: (8~5) 233 53 45  
E-mail address: [info@agrowill.lt](mailto:info@agrowill.lt)  
Website: [www.agrowill.lt](http://www.agrowill.lt)  
Legal-organizational form: Legal body, joint stock company  
Place and date of registration: 25 September 2003, Vilnius  
Register code: 1262 64360  
Register number: AB2003-926  
Registrant of the Register of legal bodies: State Enterprise Centre of registers

As at 30 June 2013 the Group was comprised of the Company and it's subsidiaries:

<b>Name</b>	<b>Legal form</b>	<b>Date and place of registration</b>	<b>Company code</b>	<b>Address</b>	<b>Phone, fax and email</b>
UAB AVG Investment	Joint stock company	2005-02-10, State Registrar	300087691	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB AWG Investment 1	Joint stock company	2008-06-18, State Registrar	301745765	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB AWG Investment 2	Joint stock company	2008-07-24, State Register	301807590	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB Agross	Joint stock company	2008-07-24, State Register	301807601	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
BUAB Abagrain	Joint stock company	2007-04-26, State Register	300713565	Adutiškio st. 3-3, Vilnius	(8~5) 203 26 86; fax: (8~5) 203 26 87, el.p. <a href="mailto:info@abagrain.lt">info@abagrain.lt</a>
UAB Grain Lt	Joint stock company	2010-03-17, State Register	302489354	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB AMT Žemė	Joint stock company	2011-03-15, State Register	302602713	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB Agro GIS	Joint stock company	2011-01-18, State Register	302583978	Saltoniškių st. 29/3, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB Baltic farming land management	Joint stock company	2008-10-13, State Register	302003546	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB Agro Management Team	Joint stock company	2011-03-02, State Register	302599498	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB Agrowill AgroTech	Joint stock company	2011-02-03, State Register	302589187	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
UAB PRIMA BIO COOP LT	Joint stock company	2012-02-29, State Registrar	302753875	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>
ŽŪB Žemės fondas	Agricultural entity	2006-04-07, State Register	300558595	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. <a href="mailto:info@agrowill.lt">info@agrowill.lt</a>

**INTERIM REPORT**

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

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UAB Žemės vystymo fondas	Joint stock company	2004-09-28, State Registrar	300057335	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 3	Joint stock company	2005-10-11, State Registrar	300151165	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 4	Joint stock company	2006-08-10, State Registrar	300589669	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 5	Joint stock company	2006-08-10, State Registrar	300589683	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 6	Joint stock company	2006-08-10, State Registrar	300589719	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 7	Joint stock company	2007-01-17, State Registrar	300634420	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 9	Joint stock company	2006-03-09, State Registrar	300547638	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 10	Joint stock company	2008-01-10, State Registrar	301522723	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 11	Joint stock company	2005-05-12, State Registrar	300114042	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 12	Joint stock company	2005-03-08, State Registrar	300094383	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 14	Joint stock company	2006-08-10, State Registrar	300589726	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 15	Joint stock company	2006-08-10, State Registrar	300589733	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 16	Joint stock company	2006-08-10, State Registrar	300589740	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 19	Joint stock company	2007-06-21, State Registrar	300886948	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 20	Joint stock company	2007-06-22, State Registrar	300887726	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Žemės vystymo fondas 22	Joint stock company	2008-01-10, State Registrar	301522730	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Spindulys	Agricultural entity	1993-04-09, Radviliškis district municipality	171330414	Vaitiekūnai, Grinkiškis mun., LT-82380 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Smilgiai	Agricultural entity	1992-09-16, Panevėžys district municipality	168548972	Panevėžys str. 23, Smilgiai, Smilgiai mun., LT-38375	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Skėmiai	Agricultural entity	1992-10-01, Radviliškis district municipality	171306071	Skėmiai, Skėmiai mun., LT-82350 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Nausodė	Agricultural entity	1992-08-11, Anykščiai district municipality	154179675	Kirmėliai, Troškūnai mun., LT-29178 Anykščiai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Dumšiškės	Agricultural entity	1992-09-29, LR Raseiniai district board	172276179	Paraseinis, Paliepiai mun., LT-60194 Raseiniai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt

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ŽŪB Agrowill Žadžiūnai	Agricultural entity	1992-06-30, Šiauliai district municipality	175706853	Gudeliai str. 30, Žadžiūnai, Kairiai mun., LT-80103 Šiauliai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Mantviliškis	Agricultural entity	1992-11-06, Kėdainiai district board	161274230	Liepos 6-osios str. 18, Mantviliškis, Dotnuva mun., LT-58332 Kėdainiai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Alanta	Agricultural entity	1992-06-29, Molėtai district municipality	167527719	Ukmergės str. 7, Alanta mun. LT-33312 Molėtai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Eimučiai	Agricultural entity	1992-06-29, Šiauliai district municipality	175705032	Eimučiai, Kairiai mun., 80101 Šiauliai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Vėriškės	Agricultural entity	1992-09-29, Radviliškis district municipality	171305165	Vėriškės, Šeduva mun., LT-77199 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Želsvelė	Agricultural entity	1992-07-03, Marijampolė municipality	165666499	Želsva, Liudvinavas mun., LT-69193 Marijampolė mun.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Lankesa	Agricultural entity	1999-04-06, Jonava district municipality	156913032	Ukmergė str. 44, Bukoniai, Bukoniai mun., LT-55075 Jonava distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Kairėnai	Agricultural entity	1993-03-02, Radviliškis district municipality	171327432	Kairėnai, Grinkiškis mun., LT-82031 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
ŽŪB Agrowill Jurbarkai	Agricultural entity	1992-07-31, Jurbarkas district municipality	158174818	Rytas str. 2, Jurbarkai, LT-74205 Jurbarkai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, email info@agrowill.lt
UAB Grūduva	Joining stock company	1997-02-24, Šakiai district municipality	174401546	Gotlybiškiai, Šakiai mun., LT-71372, Marijampolė distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
Panevežio region ŽŪB Gustoniai	Agricultural entity	1992-12-09, Panevėžys district municipality	168565021	Smolensko str. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
S.R.L. Natur Agro Grup	Closed joint stock company	2005-09-23, Republic of Moldova	1005600045098	Stefan cel Marebd. 132, ap. 64, Chisinau mun., Moldova	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
S.R.L. Agrowill group	Closed joint stock company	2008-07-01, Republic of Moldova	100860003153	Kogalniceanu Mihail, 51, Chisinau mun., Moldova	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
ZAO Agroprom	Closed joint stock company	2008-09-01, Russian Federation	1087746061237	Baimanskaja st. 7-10, Moscow, Russia	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Siesartis	Cooperative entity	2010-04-21, Šakiai district municipality	302501098	Mokyklos str. 18, Gotlybiškių mun., Šakių distr..	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Kašėta	Cooperative entity	2010-04-21, Jonavos district municipality	302501251	Ukmergės str. 44, Bukonių mun., LT-55075 Jonavos distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
ŽŪB Gustonys	Agricultural entity	2010-06-08, Vilniaus district municipality	302520102	Panerių str. 11, Vilnius LT-03209	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
ŽŪB Skėmių pienininkystės centras	Agricultural entity	2012-03-05 Radviliškis district municipality	302737554	Skėmiai, Skėmiai mun., LT-82350 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
Agrobokštai ŽŪK	Cooperative entity	2010-03-02, Marijampolė municipality	302485217	Želsva, Liudvinavas mun., LT-69193 Marijampolė mun.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Dotnuvėlės valdos	Cooperative entity	2011-04-21, Šiauliai district municipality	302618614	Gudeliai str. 30, Žadžiūnai, Kairiai mun., LT-80103 Šiauliai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Nevėžio lankos	Cooperative entity	2011-04-21, Radviliškis district municipality	302618596	Vėriškės, Šeduva mun., LT-77199 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt

**INTERIM REPORT**

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

<b>Name</b>	<b>Legal form</b>	<b>Date and place of registration</b>	<b>Company code</b>	<b>Address</b>	<b>Phone, fax and email</b>
KB Radviliškio kraštas	Cooperative entity	2011-04-20, Radviliškis district municipality	302618742	Alyvų str. 1, Skėmiai, Skėmiai mun., LT-82350 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Šventosios pievos	Cooperative entity	2011-04-20, Radviliškis district municipality	302618201	Vaitiekūnai, Grinkiškis mun., LT-82380 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Kairių ūkis	Cooperative entity	2011-04-13, Marijampolė municipality	302615194	Želsva, Liudvinavas mun., LT-69193 Marijampolė mun.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Šiaurinė valda	Cooperative entity	2011-04-13, Šakiai district municipality	302615187	Gotlybiškiai, Šakiai mun., LT-71372, Marijampolė distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Šušvės žemė	Cooperative entity	2011-04-21, Radviliškis district municipality	302618767	Kairėnai, Grinkiškis mun., LT-82031 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 1	Joint stock company	2012-08-23, State Registrar	302846660	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 2	Joint stock company	2012-08-23, State Registrar	302846621	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 3	Joint stock company	2012-08-23, State Registrar	302846614	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 4	Joint stock company	2012-08-23, State Registrar	302846564	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 5	Joint stock company	2012-08-23, State Registrar	302846475	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 6	Joint stock company	2012-08-23, State Registrar	302846411	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 7	Joint stock company	2012-08-23, State Registrar	302846062	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 8	Joint stock company	2012-08-23, State Registrar	302846105	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 9	Joint stock company	2012-08-23, State Registrar	302846144	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 10	Joint stock company	2012-08-23, State Registrar	302846169	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 11	Joint stock company	2012-08-23, State Registrar	302846201	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 12	Joint stock company	2012-08-23, State Registrar	302846226	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 13	Joint stock company	2012-08-23, State Registrar	302846233	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 14	Joint stock company	2012-08-23, State Registrar	302846240	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 15	Joint stock company	2012-08-23, State Registrar	302846258	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 16	Joint stock company	2012-08-23, State Registrar	302846354	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 17	Joint stock company	2012-08-23, State Registrar	302846379	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt

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UAB Agrosaulė 18	Joint stock company	2012-08-23, State Registrar	302846436	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 19	Joint stock company	2012-08-23, State Registrar	302846468	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Agrosaulė 20	Joint stock company	2012-08-23, State Registrar	302846482	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
Biržai distr., Rinkuškiai reclamation infrastructure users association	Association	2009-12-11 Biržai district municipality	302465556	Vytauto str. 38, LT-41143, Biržai distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
Pasvalys distr., Pušalotas reclamation infrastructure users association	Association	2009-12-11 Pasvalys district municipality	302465563	Diliauskai, LT-39188 Pasvalys distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Traktorių nuomos centras	Joint stock company	2012-07-16, State Registrar	302820808	J. Savickio st. 4, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Traktorių nuomos paslaugos	Joint stock company	2012-07-16, State Registrar	302820797	J. Savickio st. 4, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
UAB Arnega	Joint stock company	2011-08-13, State Registrar	302661957	Adučiškio st. 3-3, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
KB Agromilk	Cooperative entity	2009-04-23, State Registrar	302332698	Kairėnai, Grinkiškis mun., LT-82031 Radviliškis distr.	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt
VŠĮ Agroschool	Public entity	2013-07-22, State Registrar	303104797	Smolensko st. 10, Vilnius	(8~5) 233 53 40; fax: (8~5) 233 53 45, el. p. info@agrowill.lt

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

The report is available during working days from 8.30 to 17.30 at the headquarters of Agrowill Group AB at the address: Smolensko st. 10, Vilnius, or at the Company's internet website: [www.agrowill.lt](http://www.agrowill.lt). The announcements of the Company, including the information and other documents related to the Annual General meeting, also the information and other documents related to liquidation or reorganisation of the Company, minutes of the shareholder and Board meetings, other announcements and documents, which according to the law of Republic of Lithuania, the Statutes of the Company and the decisions of the Management have to be announced publicly are announced in the state registrar electronic bulletin or delivered to each shareholder and other person personally – either by registered mail, or by signed delivery. Announcements of the Company are placed on the NASDAQ OMX Vilnius Stock exchange information system and on the ESPI information system which is operated by Polish FSA, as well as on Electronic Information Base which is operated by Warsaw Stock Exchange.

**INTERIM REPORT**

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

**II. INFORMATION ABOUT THE LARGEST SHAREHOLDERS AND ISSUERS MANAGEMENT**

**Share capital**

The share capital of Agrowill Group AB as at 30 September 2013 was LTL 84,820,986. The share capital was divided into 84,820,986 ordinary shares. Each issued share has a LTL 1 nominal value and fully paid.

**Shareholders**

Total number of shareholders as at 30 September 2013 was 996 (nine hundred ninety six). The shareholders owning more than 5 per cent of all the company shares:

Name, surname / name of the company	Company / personal code	Address	Votes held by shareholder	Shares held by shareholder
Volemer Holdings Limited	HE 268133	Avlonos 1, Nicosia, Cyprus	16,575,672	19.54%
Linas Strélis	-	-	10,837,572	12.78%
Vretola Holdings Limited	HE 270472	Baarerstrasse 75, Zug, Switzerland	10,800,202	12.73%
Eastern Agro Holdings UAB	300125868	Smolensko st. 10, Vilnius	8,343,609	9.84%
Clients of Polish national depository for securities KDPW	0000081582	Ksiazeca street 4 126, Warsaw, Poland	5,347,302	6.30%
Clients of Orion Securities UAB FMĮ	122033915	A. Tumėno g. 4, Vilnius	5,268,355	6.21%

**The main characteristics of debt securities issued for public circulation of securities**

On 25 June 2008, the Company issued LTL 16 million of bonds into public trading:

Issue date	Term	Redemption date	Nominal value	Interest rate
25 June 2008	369 days	29 June 2009	LTL 16,000,000	12 %

All payments related to the payment for bonds emission, redemption of bonds and payment of interest are made in LTL or EUR. The bonds can not be redeemed before the redemption date either on demand by the Issuer, or the investor. The Company did announce that it will not redeem the above mentioned bonds issue on time in 2009.

The Company had also issued three non-public bonds issues, which are not traded in the open market:

Issue date	Term	Redemption date	Nominal value	Interest rate
23 December 2008	90 days	22 March 2009	LTL 2,275,000	12 %
20 January 2009	90 days	20 April 2009	LTL 315,000	14 %
25 June 2008	369 days	29 June 2009	LTL 8,816,000	14 %

The Company did also announce that it will not redeem the above mentioned bonds issues on time.

On 1 March 2010, Vilnius district court has decided to initiate the Restructuring case for Agrowill Group AB. This ruling was sued to the Court of Appeal. On 20 May 2010 Lithuanian Court of Appeal left in force the ruling of the lower Court.

On 17 November 2010 Vilnius district court approved the restructuring plan of Agrowill Group AB. The Vilnius district State tax inspectorate filed a suit against this ruling on 13 December, 2010. On 7 April 2010 the Lithuanian Court of Appeal presided over the suit and left in force the ruling of the lower court, which approved the restructuring plan for the Company. In accordance with Lithuanian Republic Code of Civil Procedure the latter ruling became effective as of the day of the ruling. The restructuring plan of a company is initiated and the time periods set forth in the plan are calculated from the effective date of the final court ruling that approved the restructuring plan.

Considering the above, the Restructuring plan for the Company was approved on 7 April, 2011, thus the outstanding bonds will be paid back according to the Restructuring plan: in years 2014 – 2015, with first payments in April 2014.



**INTERIM REPORT**

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

Certain bondholders made agreements with the Company to exchange the monetary claims arising from holding of bonds against newly issued shares in August and October of 2010. As at 30 September 2013, and 31 December 2012, the amount owed to the bondholders amounted to LTL 7,165 thousand and LTL 8,887 thousand respectively.

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

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

Reporting period	Price, LTL			Date of last session	Total turnover	
	max	min	Last session		Units	LTL, mill
I quarter 2013	0.50	0.38	0.40	2013.03.28	2,985,797	1.314
II quarter 2013	0.67	0.39	0.62	2013.06.28	4,969,312	2.554
III quarter 2013	0.99	0.62	0.87	2013.09.30	4,404,255	3.677

Trading information of Agrowill Group AB bonds on NASDAQ OMX Vilnius:

Reporting period	Price, %			Date of last session	Total turnover	
	max	min	Last session		Units	LTL, millin
I quarter 2013	-	-	-	2013.03.28	-	-
II quarter 2013	-	-	-	2013.06.28	-	-
III quarter 2013	-	-	-	2013.09.30	-	-

***Agreements with the mediators of securities public circulation***

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

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

The Company and FMĮ Orion Securities UAB (A. Tumėno st. 4, B korpusas, LT-01109, Vilnius) have signed a market making agreement regarding Agrowill Group AB shares. The agreement was terminated in June 2012.

The Company and Dom Maklerski IDM SA (Maly Rynek st. 7, 31-041, Krakow, Poland) have signed a market making agreement regarding Agrowill Group AB shares. The agreement was terminated in July 2012.

***Procedure for amendments of the Articles of Association***

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

**INTERIM REPORT**

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

**Members of the managing bodies**

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

Information on managing bodies of the Company as at 30 September 2013:

Name, Surname	Position	End of current term of office	Period of service as a member
Ramūnas Audzevičius	Chairman of Supervisory Board	Until general meeting of shareholders to be held in 2015	Member of Supervisory Board since 23-08-2010
Česlav Okinčic	Member of Supervisory Board	Until general meeting of shareholders to be held in 2015	Member of Supervisory Board since 23-08-2010
Aurimas Sanikovas	Member of Supervisory Board	Until general meeting of shareholders to be held in 2015	Member of Supervisory Board since 23-08-2010
Gediminas Žiemelis	Member of Supervisory Board	Until general meeting of shareholders to be held in 2015	Member of Supervisory Board since 23-08-2010
Džiuginta Kalvelienė	Member of Supervisory Board	Until general meeting of shareholders to be held in 2015	Member of Supervisory Board since 23-08-2010

Name, Surname	Position	End of current term of office	Period of service as a member
Marius Žutautas	General director	Term not assigned	General director as of 20-09-2011
Vytautas Buivydas	Member of Board	Until general meeting of shareholders to be held in 2015	Member of Board since 30-04-2013
Domantas Savičius	Member of Board	Until general meeting of shareholders to be held in 2015	Member of Board since 14-12-2007
Vladas Bagavičius	Chairman of Board	Until general meeting of shareholders to be held in 2015	Member of Board since 01-12-2008
Linas Strėlis	Member of Board	Until general meeting of shareholders to be held in 2015	Member of Board since 14-12-2007
Marius Žutautas	Member of Board	Until general meeting of shareholders to be held in 2015	Member of Board since 30-08-2010

Information on the shares of the Company held by the members of the Supervisory Board, the Board and the top management as of 30 September 2013:

Name, Surname	Position	Owned shares in the Company, units	Owned shares in the Company, %
Linas Strėlis	Member of Board	10,837,572	12.78%
Česlav Okinčic	Member of Supervisory Board	419,236	0.49%
Vladas Bagavičius	Chairman of Board	270,000	0.32%
Domantas Savičius	Member of Board	269,417	0.32%
Marius Žutautas	Valdybos narys	135,000	0.16%
Gediminas Žiemelis	Member of Supervisory Board	8,993	0.01%

**FINANCIAL INFORMATION**

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

**III. FINANCIAL INFORMATION**

**Consolidated income statement**

	9 month period ended 30 September		3 month period ended 30 September	
	2013 unaudited	2012 unaudited	2013 unaudited	2012 unaudited
Revenues	50,148	43,374	31,530	26,935
Cost of sales	(38,491)	(30,190)	(27,705)	(19,018)
Gain (loss) on changes in fair values of biological assets and on initial recognition of agricultural produce	(45)	9,009	(45)	9,421
<b>GROSS PROFIT</b>	<b>11,612</b>	<b>22,194</b>	<b>3,780</b>	<b>17,338</b>
Operating expenses	(12,709)	(11,453)	(3,808)	(4,801)
Gain from acquisitions of subsidiaries	-	-	-	-
Other income	1,760	121	33	13
<b>OPERATING PROFIT</b>	<b>663</b>	<b>10,862</b>	<b>5</b>	<b>12,550</b>
Finance cost	(5,946)	(5,194)	(1,898)	(1,716)
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>(5,283)</b>	<b>5,668</b>	<b>(1,893)</b>	<b>10,834</b>
Profit tax	(43)	-	(43)	-
<b>NET PROFIT / (LOSS) FOR THE PERIOD</b>	<b>(5,326)</b>	<b>5,668</b>	<b>(1,936)</b>	<b>10,834</b>
<b>ATTRIBUTABLE TO :</b>				
Equity holders of the Company	(5,285)	5,412	(1,788)	10,744
Non-controlling interest	(41)	256	(148)	91
	<b>(5,326)</b>	<b>5,668</b>	<b>(1,936)</b>	<b>10,835</b>

**Consolidated statement of comprehensive income**

<b>NET PROFIT/ (LOSS) FOR THE PERIOD</b>	<b>(5,326)</b>	<b>5,668</b>	<b>(1,936)</b>	<b>10,835</b>
<b>Other comprehensive income:</b>	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>(5,326)</b>	<b>5,668</b>	<b>(1,936)</b>	<b>10,835</b>
<b>ATTRIBUTABLE TO :</b>				
Equity holders of the Company	(5,285)	5,412	(1,788)	10,744
Non-controlling interest	(41)	256	(148)	91
	<b>(5,326)</b>	<b>5,668</b>	<b>(1,936)</b>	<b>10,835</b>

**FINANCIAL INFORMATION**

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

**Consolidated balance sheet**

	<b>30 September 2013 unaudited</b>	<b>31 December 2012 audited</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	148,916	148,110
Investment property	65,879	69,048
Intangible assets	1,759	1,717
Long term receivables	4,929	4,926
Financial assets	1	13
Deferred tax asset	1,057	1,333
Biological assets - livestock	21,102	18,459
<b>Total non-current assets</b>	<b>243,643</b>	<b>243,606</b>
<b>Current assets</b>		
Biological assets - crops	12,505	12,139
Inventory	33,168	18,343
Trade receivables, advance payments and other receivables	33,752	18,023
Cash and cash equivalents	2,318	3,118
<b>Total current assets</b>	<b>81,743</b>	<b>51,623</b>
<b>TOTAL ASSETS</b>	<b>325,386</b>	<b>295,229</b>
<b>Capital and reserves</b>		
Share capital	84,821	84,821
Share premium	24,639	24,639
Revaluation reserve	29,490	41,555
Legal reserve	2,000	2,000
Accumulated deficit	(25,786)	(32,566)
<b>Equity attributable to equity holders of the Company</b>	<b>115,164</b>	<b>120,449</b>
Non-controlling interest	2,540	2,581
<b>Shareholders equity, total</b>	<b>117,704</b>	<b>123,030</b>
<b>Non-current liabilities</b>		
Borrowings	53,580	5,205
Obligations under finance lease	15,007	2,204
Grants	14,478	11,683
Restructured liabilities	43,234	49,493
Deferred tax liability	6,193	7,906
<b>Total non-current liabilities</b>	<b>132,492</b>	<b>76,491</b>
<b>Current liabilities</b>		
Current portion of non-current borrowings	3,521	56,166
Current portion of non-current obligations under finance lease	2,602	6,442
Current borrowings	-	2,771
Current portion of restructured liabilities	8,803	3,842
Trade payables	46,886	14,248
Other payables and current liabilities	13,378	12,239
<b>Total current liabilities</b>	<b>75,190</b>	<b>95,708</b>
<b>Total liabilities</b>	<b>207,682</b>	<b>172,199</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>325,386</b>	<b>295,229</b>



**FINANCIAL INFORMATION**

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

**Consolidated statement of cash flows**

	<b>9 month period ended 30 September</b>	
	<b>2013 unaudited</b>	<b>2012 unaudited</b>
Cash flows from /(to) operating activities		
Net profit (loss) from continuing activities	(5,285)	5,668
Minority interest	(41)	(256)
Taxes and deferred taxes	43	-
<b>Net profit before taxes and minority income</b>	<b>(5,283)</b>	<b>5,412</b>
<i>Adjustments for non-cash expenses (income) items and other adjustments</i>		
Depreciation	8,704	7,575
Amortisation	25	42
Write-offs of PPE	590	1,823
Sale of PPE	356	-
Gain from sale of subsidiaries	(1,425)	-
Net interest expenses	5,060	4,941
Provision for accounts receivable	37	-
Write-off of inventory	1,601	1,203
Loss (gain) on changes in fair value of biological assets	-	(9,009)
Grants, related to assets, recognised as income	(1,267)	(1,276)
<i>Changes in working capital</i>		
(Increase) decrease in biological assets	(3,009)	9,410
(Increase) decrease in trade receivables and prepayments	(17,107)	(33,569)
(Increase) decrease in inventory	(16,426)	(33,379)
(Decrease) increase in trade and other payables	38,374	51,473
	10,230	6,256
Interest paid, net	(2,783)	(1,093)
<b>Net cash flows from /(to) operating activities</b>	<b>7,447</b>	<b>5,463</b>
Cash flows from /(to) investing activities		
Sale of subsidiaries, net of cash	8,270	-
Purchase of non-current tangible assets	(24,328)	(8,605)
Purchase of non-current intangible assets	(67)	(310)
Grants related to investments	4,062	452
Other loans granted (repaid)	(3)	(102)
<b>Net cash flows from/(to) investment activities</b>	<b>(12,066)</b>	<b>(8,565)</b>
Cash flows from /(to) financing activities		
Disposal (acquisition) of available for sale investments	12	236
Amounts paid to banks	(5,414)	(2,032)
Borrowings received	3,500	-
Other borrowings received (paid)	(4,342)	5,240
Finance lease agreements	15,768	-
Increase (repayments) of obligations under finance lease	(5,705)	(2,158)
<b>Net cash flows from/(to) financing activities</b>	<b>3,819</b>	<b>1,286</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(800)</b>	<b>(1,816)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>3,118</b>	<b>2,756</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2,318</b>	<b>941</b>

**COMMENTS TO THE FINANCIAL INFORMATION**  
(All amounts are in LTL thousand, unless otherwise stated)

**Comments to the Financial Information**

**General information**

Agrowill Group AB (hereinafter – „the Company”) was founded and started its operations on 25 June 2003. The Company’s head office is located in Smolensko st. 10, Vilnius, Lithuania. The Group’s main activity is crop growing and stock breeding.

The Company’s shareholders’ meeting has the power to amend the financial statements after issue. Starting since 1st of April 2008 the Company was listed on Vilnius Stock Exchange Main list, since 30 April 2009, the Company was moved to the Secondary list of NASDAQ OMX Vilnius Stock Exchange. Since 8th of July 2011 the company is also traded on the Warsaw Stock Exchange. The fiscal year of the Company and its subsidiaries corresponds with calendar year.

The consolidated Group (hereinafter the Group) consists of the Company and subsidiaries. The subsidiaries included in the Group’s consolidated financial information are indicated below:

Subsidiary	Country	Group ownership interest, %		Profile
		30 Sep 2013	31 Dec 2012	
AVG Investment UAB	Lithuania	100.00%	100.00%	Management company
AWG Investment 1 UAB	Lithuania	100.00%	100.00%	Management company
AWG Investment 2 UAB	Lithuania	100.00%	100.00%	Management company
Agross UAB	Lithuania	100.00%	100.00%	Trade and logistics
Abagrain BUAB	Lithuania	100.00%	100.00%	Trade and logistics
Grain Lt UAB	Lithuania	100.00%	100.00%	Trade and logistics
AMT Žemė UAB	Lithuania	100.00%	100.00%	Trade and logistics
Agro GIS UAB	Lithuania	100.00%	100.00%	IT system development
Baltic Farming Land Management UAB	Lithuania	100.00%	100.00%	Land management company
Agro Management Team UAB	Lithuania	100.00%	100.00%	Land management company
Agrowill AgroTech UAB	Lithuania	100.00%	-	Lease of machinery
PRIMA BIO COOP LT, UAB	Lithuania	100.00%	100.00%	Trade activities
Žemės fondas ŽŪB	Lithuania	100.00%	100.00%	Rent of land
Žemės vystymo fondas UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 3 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 4 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 5 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 6 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 7 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 9 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 10 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 11 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 11 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 12 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 14 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 15 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 16 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 19 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 20 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Žemės vystymo fondas 22 UAB	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Agricultural company „Agrowill Spindulys”	Lithuania	99.96%	99.96%	Agricultural operations
Agricultural company “Agrowill Smilgiai”	Lithuania	99.95%	99.95%	Agricultural operations
Agricultural company “Agrowill Skėmiai”	Lithuania	99.87%	99.87%	Agricultural operations
Agricultural company “Agrowill Nausodė”	Lithuania	99.81%	99.81%	Agricultural operations
Agricultural company “Agrowill Dumšiškės”	Lithuania	99.36%	99.36%	Agricultural operations

**COMMENTS TO THE FINANCIAL INFORMATION**  
 (All amounts are in LTL thousand, unless otherwise stated)

Subsidiary	Country	Group ownership interest, %		Profile
		30 Sep 2013	31 Dec 2012	
Agricultural company "Agrowill Žadžiūnai"	Lithuania	99.02%	99.02%	Agricultural operations
Agricultural company "Agrowill Mantviliškis"	Lithuania	98.79%	98.79%	Agricultural operations
Agricultural company "Agrowill Alanta"	Lithuania	98.56%	98.56%	Agricultural operations
Agricultural company "Agrowill Eimučiai"	Lithuania	98.41%	98.41%	Agricultural operations
Agricultural company "Agrowill Vėriškės"	Lithuania	98.41%	98.41%	Agricultural operations
UAB Grūduva	Lithuania	97.28%	97.28%	Agricultural operations
Agricultural company "Agrowill Želsvelė"	Lithuania	97.17%	97.17%	Agricultural operations
Agricultural company "Agrowill Lankesa"	Lithuania	95.93%	95.93%	Agricultural operations
Agricultural company "Agrowill Kairėnai"	Lithuania	94.82%	94.82%	Agricultural operations
Agricultural company "Agrowill Jurbarkai"	Lithuania	87.78%	87.78%	Agricultural operations
Panevėžys region Agricultural company "Gustoniai"	Lithuania	75.30%	75.30%	Agricultural operations
ZAO Agroprom	Russia	75.00%	75.00%	Management of subsidiaries
Agrowill group S.R.L.	Moldova	100.00%	100.00%	Acquisitions and rent of land
Natur Agro Grup S.R.L.	Moldova	100.00%	100.00%	Acquisitions and rent of land
Cooperative entity „Siesartis“	Lithuania	100.00%	100.00%	Agricultural services
Cooperative entity „Kašėta“	Lithuania	100.00%	100.00%	Agricultural services
Agricultural company „Gustonys“	Lithuania	100.00%	100.00%	Acquisitions and rent of land
Agricultural company „Skėmių pienininkystės centras“	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Agrobokštai"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Dotnuvėlės valdos"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Nėvėžio lankos"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Radviliškio kraštas"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Šventosios" pievos	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Kairių ūkis"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Šiaurinė valda"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "Šušvės žemė"	Lithuania	100.00%	-	Agricultural services
UAB Agrosaulė 1	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 2	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 3	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 4	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 5	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 6	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 7	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 8	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 9	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 10	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 11	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 12	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 13	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 14	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 15	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 16	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 17	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 18	Lithuania	100.00%	-	Renewable energy



**COMMENTS TO THE FINANCIAL INFORMATION**  
 (All amounts are in LTL thousand, unless otherwise stated)

Subsidiary	Country	Group ownership interest, %		Profile
		30 Sep 2013	31 Dec 2012	
UAB Agrosaulė 19	Lithuania	100.00%	-	Renewable energy
UAB Agrosaulė 20	Lithuania	100.00%	-	Renewable energy
Pasvalys distr., Pušalotas reclamation infr. users association	Lithuania	100.00%	-	Agricultural services
Biržai distr., Rinkuškiai reclamation infr. users association	Lithuania	100.00%	-	Agricultural services
UAB "Traktorių nuomos centras"	Lithuania	100.00%	-	Agricultural services
UAB "Traktorių nuomos paslaugos"	Lithuania	100.00%	-	Agricultural services
UAB "Arnega"	Lithuania	100.00%	-	Agricultural services
Cooperative entity "AgroMilk"	Lithuania	100.00%	-	Agricultural services
VŠĮ "AgroSchool"	Lithuania	100.00%	-	Professional training

Agricultural company "Gustoniai" is consolidated by the Group as of 30 June 2010, as the Group acquired control of subsidiary as of that date. The initial acquisition of controlling stake happened in 2007, however the Group up to 2010 did not have control over the entity. In April – June 2010, after couple of favorable decisions by the Courts, the Group took over control of the company, established loyal management and rented out the whole entity to another Group subsidiary.

All agricultural entities of the Group (except for UAB „Grūduva“, ŽŪB „Gustonys“, Panevėžio region ŽŪB „Gustoniai“, and ŽŪB „Žemės fondas“) are undergoing Restructuring, during which the companies can not pay dividends until they have settled all the debts.

As of 30 September 2013 the Group had 612 employees, 31 December 2012 – 540 employees. Main operations of the Group – production and sales of milk and different grain and rapeseed crops, as well as land management activities.

**COMMENTS TO THE FINANCIAL INFORMATION**  
(All amounts are in LTL thousand, unless otherwise stated)

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**Basis of preparation**

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2012, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The accompanying interim financial information for the period ended 30 September 2013 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The consolidated financial information have been prepared on the historical cost basis, as modified by the revaluation of property, plant and equipment, investment property and biological assets (livestock and crops). This financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with IFRS as adopted by the EU.

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

**Critical accounting estimates and assumptions**

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

*Income taxes*

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

The Group has created deferred tax liability on revaluation amounts of investment property and own assets. The applicable tax rate used was 15%, as it is planned that assets will be realized (if will be realized) after 2012 when the 15% corporate tax effect will be applicable to all Group's entities (except for the agricultural subsidiaries which are currently taxed at lower transition tax rate of 5%).

**COMMENTS TO THE FINANCIAL INFORMATION**  
 (All amounts are in LTL thousand, unless otherwise stated)

**Revenues**

Group's revenues breakdown by type was the following:

	<b>9 month period ended 30 September</b>	
	<b>2013</b>	<b>2012</b>
Milk sales	18,338	12,890
Crop sales	25,076	24,108
Cattle sales	2,790	3,316
Other revenues	3,944	3,060
<b>Total</b>	<b>50,148</b>	<b>43,374</b>

During the first three quarters of 2013 revenues of the Group increased compared to the same period previous year. The largest growth was seen in milk sales – the growth came from increased production and sale of milk in 2013 as well as higher milk prices. The revenues from milk sales for the 9 month period ended September 30, 2013 were over 40% higher than for the corresponding period of 2012. Revenues from crop sales also increased during the reporting period of 2013 despite lower grain prices in global markets. This is because, compared to 2012, a larger proportion of this years harvest was sold during the first nine months of 2013. Cattle sales decreased slightly during the period, mostly due to lower prices of meat and cattle.

**Cost of sales**

Group's cost of sales breakdown by type was the following:

	<b>9 month period ended 30 September</b>	
	<b>2013</b>	<b>2012</b>
Milk cost of sales	15,054	12,331
Crop cost of sales	23,651	18,685
Cattle cost of sales	4,652	5,627
Other revenues	2,082	1,483
<b>Less: State subsidies</b>	<b>(6,948)</b>	<b>(7,936)</b>
<b>Total</b>	<b>38,491</b>	<b>30,190</b>

The gross profitability of the Group for the 9 month period ended September 30, 2013 was circa 7 percentage points lower compared to the corresponding period of 2013. The main cause of this development was the decrease in crop sales profitability due to lower grain prices and higher costs of inputs. The Group's gross profitability was further decreased by the decrease in state subsidies by almost one million Litass. However, the gross profitability of milk sales increased by over 17 per cent owing to higher milk prices, improved production efficiency and successful cow herd expansion.

**Operating expenses**

Group's operating expenses breakdown by type of expenses was the following:

	<b>9 month period ended 30 September</b>	
	<b>2013</b>	<b>2012</b>
Payroll expenses	3,824	3,006
Social security expenses	1,187	933
Depreciation and amortization	2,303	1,978
Write-off of inventory	1,601	1,203
Consultation services	762	978
Fuel and transportation expenses	513	624
Tax and insurance expenses	650	459
Rent and utilities	210	150
Impairment of accounts receivable	36	-
Other expenses	1,623	2,122
<b>Total</b>	<b>12,709</b>	<b>11,453</b>

Operating expenses of the Group increased by around 10 per cent as compared to same period of 2012 mainly due to higher payroll expenses, increased depreciation and amortization as well as higher inventory write-offs in 2013.

**COMMENTS TO THE FINANCIAL INFORMATION**  
(All amounts are in LTL thousand, unless otherwise stated)

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**Other income**

Group's other income breakdown by type was the following:

	<b>9 month period ended 30 September</b>	
	<b>2013</b>	<b>2012</b>
Profit from sale of subsidiaries	1,470	-
Write-down of liabilities	83	-
Interest and fines income	20	80
Other income	187	41
<b>IŠ viso</b>	<b>1,760</b>	<b>121</b>

In the first half of 2013 the Group sold 100% shares in three land management entities in a public auction, earning a profit of LTL 1,470 thousand.

**Financial expenses**

Group's financial expenses breakdown by type was the following:

	<b>9 month period ended 30 September</b>	
	<b>2013</b>	<b>2012</b>
Debt extinguishment interest expenses	2,214	2,209
Bank interest expenses	2,027	2,367
Other interest expenses	816	365
Negative currency fluctuation effect	7	5
Other financial expenses	882	247
<b>Total</b>	<b>5,946</b>	<b>5,193</b>

Over the 9 month period ended 30 September 2013, the financial expenses of the Group increased as compared to the corresponding period of 2012 mainly because of costs related to the sale of subsidiaries.

**COMMENTS TO THE FINANCIAL INFORMATION**  
(All amounts are in LTL thousand, unless otherwise stated)

**Fixed assets**

	<b>Land</b>	<b>Buildings</b>	<b>Constructions and machinery</b>	<b>Vehicles, equipment and other property, plant and equipment</b>	<b>Construction in progress</b>	<b>Total</b>
<b>Carrying amount</b>						
<b>As of 31 December 2011</b>	<b>42,191</b>	<b>60,339</b>	<b>29,956</b>	<b>2,343</b>	<b>4,882</b>	<b>139,711</b>
- additions	305	4,991	12,143	491	2,333	20,263
- disposals and write-offs	(30)	(1,283)	(304)	(11)	(77)	(1,705)
- depreciation	-	(3,255)	(6,161)	(743)	-	(10,159)
- reclassifications	-	174	272	160	(606)	-
<b>As of 31 December 2012</b>	<b>42,466</b>	<b>60,966</b>	<b>35,906</b>	<b>2,240</b>	<b>6,532</b>	<b>148,110</b>
- additions	1,181	3,989	17,016	1,232	910	24,328
- disposals and write-offs	(14,531)	(151)	(136)	-	-	(14,818)
- depreciation	-	(2,644)	(5,530)	(530)	-	(8,704)
- reclassifications	-	-	102	-	(102)	-
<b>As of 30 September 2013</b>	<b>29,116</b>	<b>62,160</b>	<b>47,358</b>	<b>2,942</b>	<b>7,340</b>	<b>148,916</b>
<b>Acquisition cost as at</b>						
31 December 2011	42,191	68,558	48,721	4,095	4,882	168,447
31 December 2012	42,466	72,058	59,393	4,616	6,532	185,065
30 September 2013	29,116	75,732	75,087	5,804	7,340	193,079
<b>Accumulated depreciation and impairment losses as at</b>						
31 December 2011	-	(8,319)	(18,765)	(1,752)	-	(28,736)
31 December 2012	-	(11,092)	(23,487)	(2,376)	-	(36,955)
30 September 2013	-	(13,572)	(27,729)	(2,862)	-	(44,163)
<b>Carrying amount as of 31 December 2011</b>	<b>42,191</b>	<b>60,339</b>	<b>29,956</b>	<b>2,343</b>	<b>4,882</b>	<b>139,711</b>
<b>Carrying amount as of 31 December 2012</b>	<b>42,466</b>	<b>60,966</b>	<b>35,906</b>	<b>2,240</b>	<b>6,532</b>	<b>148,110</b>
<b>Carrying amount as of 30 September 2013</b>	<b>29,116</b>	<b>62,160</b>	<b>47,358</b>	<b>2,942</b>	<b>7,340</b>	<b>148,916</b>

**COMMENTS TO THE FINANCIAL INFORMATION**  
(All amounts are in LTL thousand, unless otherwise stated)

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**Trade and other current receivables**

Over 9 month period ended 30 September 2013, trade and other receivables balance increased by over LTL 15.7 million, as the Group had large outstanding receivables from customers (circa LTL 21.8 million) as well as receivables from the State Payment Agency and receivables from State tax inspectorate and land leases.

**Share capital**

The share capital of Agrowill Group AB as at 30 September 2013 was equal to LTL 84,820,986 (31 December 2012: LTL 84,820,986). The share capital is divided into 84,820,986 ordinary shares. Each issued share has a LTL 1 nominal value. The latest increase in share capital was registered on 30 June 2011, while the payment for shares was received in July 2011.

**Liabilities**

The Group's liabilities increased by around LTL 35 million over first three quarters of 2013. The Group paid amounts to local banks and suppliers. The payables increased as the Group borrowed fertilizer and chemicals which were used for the growing of this years harvest. Also, the group made several large investments in grain storage infrastructure and agricultural machinery and financed a portion of these with borrowed funds.

Over 1st half of 2011, as remaining 10 Group companies had their restructuring plans approved, the Group reclassified additional borrowings and accounts payable balances to the restructured liabilities account and calculated the debt extinguishment. The restructured liabilities have originated from and consists of the following:

	<u>30 September 2013</u>	<u>31 December 2012</u>
Long term borrowings from banks	34,028	35,320
Short term financial liabilities (bonds)	7,164	8,887
Leasing liabilities	0	531
Trade and other payables	14,789	14,756
Total before debt extinguishment	<b>55,981</b>	<b>59,494</b>
<b>Less:</b> gain from debt extinguishment	(11,970)	(11,970)
<b>Add:</b> debt extinguishment interest expense	8,026	5,811
<b>Total restructured liabilities</b>	<b>52,037</b>	<b>53,335</b>
Amounts payable within 2013	1 993	3,842
Amounts payable in subsequent years	50 044	49,493

**Information on audit**

Consolidated Interim Financial Information of the Group for the 9 month period ended 30 September 2013 was not audited.

**COMMENTS TO THE FINANCIAL INFORMATION**  
(All amounts are in LTL thousand, unless otherwise stated)

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

***The newest events in the activity of the Issuer***

In March 2013, Agrowill Group, AB has signed forward contracts for a sale of part of 2013's harvest. In order to avoid fluctuation of production prices the Group has already contracted sales of 27 thousand tonnes of wheat and 3.5 thousand tonnes of its winter rapeseed harvest with forward contracts. The size of signed forward contracts is around LTL 24 million.

In the beginning of 2013, an agreement was reached with bank Snoras BAB to prolong repayment of loan in amount of LTL 22.06 million until 20 March, 2016. The agreement was signed in March 2013. The Group will pay annual installments of around LTL 2-3 million with main amount of LTL 15.4 million due on 20 March 2016.

In March 2013, the Group sold 100% shares in three land management entities in a public auction. Together the three subsidiaries owned 1,900 ha of agricultural land. The value of the transaction amounted to LTL 17.7 million (LTL 9.3 thousand per ha). The sale was finalized in April, 2013.

**Material events over January – October 2013:**

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

**Announcement date**

**Announcement header**

30.08.2013	Interim information of Agrowill Group AB for the 6 months period ended 30 June 2013
31.05.2013	Interim information of Agrowill Group AB for the 3 month period ended 31 March 2013
30.04.2013	Resolutions of Supervisory Board and management Board of „Agrowill Group“, AB
30.04.2013	Annual information as of financial year 2012 approved by ordinary shareholders meeting of Agrowill Group, AB which took place on April 30, 2013.
30.04.2013	Resolutions of the ordinary shareholders meeting of „Agrowill Group“ AB, which took place on April 30, 2013
29.04.2013	Additional documentation of ordinary shareholders meeting of „Agrowill Group“ which will take place April 30, 2013
19.04.2013	The transaction regarding sale of the shares of subsidiary companies UAB „Žemės vystymo fondas 1“, UAB „Žemės vystymo fondas 2“, UAB „Žemės vystymo fondas 8“ of the Agrowill Group AB, is finalised
09.04.2013	Draft resolutions of ordinary shareholders meeting of „Agrowill Group“ which will take place April 30, 2013
09.04.2013	The ordinary shareholders meeting „Agrowill Group“ AB will take place on April 30, 2013
28.03.2013	Agrowill Group, AB and bank Snoras BAB signed an agreement to prolong repayment of loan
04.03.2013	The public auction, regarding sale of the shares of part of the subsidiary companies of the Agrowill Group AB, took place
28.02.2013	Agrowill Group AB Interim unaudited information for 12 months ended 31 December 2012
22.02.2013	Regarding the adopted Decision of the Supervisory Authority Director of the Bank of Lithuania
20.02.2013	The decision of the Board of Agrowill Group AB, regarding sale of the shares of part of the subsidiary companies at public auction
15.02.2013	Resolutions of the creditor's meeting of the restructuring Agrowill Group, AB
13.02.2013	RESTRICTION ON BUSINESS OF AB ŪKIO BANKAS WILL NOT AFFECT AB AGROWILL GROUP
31.01.2013	The meeting of the creditors of the restructuring „Agrowill Group“, AB