



25 October 2021

Operations Update for the nine months ended 30 September 2021

Ovostar Union Public Company Limited (WSE: OVO) (further referred to as “Company”), a vertically integrated holding company, one of the leading egg and egg products producer in Ukraine, announces its operational results for the nine months ended 30 September 2021.

As of 30 September 2021 total flock of the Company was 8.0 mln (2020: 8.1 mln heads). The laying flock was 6.6 mln heads (2020: 6.9 mln heads).

Over the nine months of 2021 1 254 mln eggs were produced (2020: 1 236 mln eggs). Sales volume of shell eggs totaled to 844 mln (2020: 768 mln eggs). Export sales in egg segment equaled 209 mln eggs or 25% of the total sales volume (2020: 266 mln eggs and 35% respectively).

Average selling price of shell eggs increased by 38% Y-o-Y to 0.076 USD/egg (2020: 0.055 USD/egg).

In the reporting period 376 mln eggs were processed (2020: 459 mln eggs). The output of dry and liquid egg products was 2 134 tons (-18% Y-o-Y) and 10 122 tons (-11% Y-o-Y) respectively.

Sales volume of dry egg products equaled 2 512 tons (+4% Y-o-Y), out of which 1 704 tons, or 68%, were exported (2020: 1 705 tons and 71% respectively).

Sales volume of liquid egg products equaled 10 233 tons (-7% Y-o-Y), out of which 2 876 tons, or 28%, were exported (2020: 3 521 tons and 32% respectively).

Average selling price of dry egg products increased by 19% Y-o-Y to 4.80 USD/kg (2020: 4.05 USD/kg); average selling price of liquid egg products rose by 34% Y-o-Y to 1.67 USD/kg (2020: 1.24 USD/kg).

The Company’s CEO Mr. Borys Bielikov commented:

“During the 9 months of 2021 the company placed focus on balancing internal and export sales on the basis of the changing market conditions, in particular, price trends and supply and demand ratio. The management finds the operational results of reporting period satisfactory”

Note: All prices in this press release are indicated net of VAT