EKOTECHNIKA

Unaudited Group Interim Financial Statement for the period from 1 October 2018 to 31 March 2019

State-of-the-art technology for efficient farming

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FOREWORD OF THE EXECUTIVE BOARD

STEFAN DUERR
Chairman of the Board

BJOERNE DRECHSLER
Board member

The environment for trading new agricultural machinery in Russia will continue to be a major challenge in the future. It is therefore our clear goal to grow profitably in the areas of spare parts sales and, in particular, services. We see one of the greatest opportunities in the Smart Farming Service segment, which is experiencing increasing interest and demand and offers one of the greatest growth opportunities.

Dear shareholders and friends of Ekotechnika AG,

In the first 6 months of the 2018/2019 reporting year, our business continued to develop positively and we recorded revenue growth in the new machinery segment and after-sales business as well as in the Smart Farming segment.

In the new machinery segment, the number of tractors (65) and combines (6) sold fell slightly year-on-year, but we were able to increase sales of other machines significantly. For example, we sold 113 telescopic handlers in the first half of 2018/2019 - a good 80% more than in the first half of the previous year. Overall, we increased our revenue from new machinery by 22% in the first half of the year, mainly due to a high order backlog and good development in the central regions. This business segment accounted for 58.7% of total sales in the reporting period (6 months 2018: 55.1%). With a 47% share of revenues, the John Deere brand continues to dominate the market. The second largest supplier with a 34 % share is JCB. With a market share in imported tractors of around 40 % to 70 %, Ekotechnika remains the market leader in all regions represented.

Compared to the same period last year, the Russian ruble depreciated slightly from 69.32 RUB/EUR to 75.55 RUB/EUR, which led to higher prices for imported agricultural machinery compared to Russian manufacturers. Overall, the new machinery market continues to be dominated by local producers, whose machines are significantly cheaper than imported equipment, also due to government support. However, amendments in the subsidy schemes are currently being discussed, which might have a positive impact on our trade in imported machinery.

The after-sales business (distribution of spare parts, lubricants, tires and services) also grew in the first half of 2018/2019 and we withstood the high competitive pressure in this division. After-sales revenues amounted to 41.1% (6 months 2018: 44.6%).

In addition, we have made significant progress in the area of Smart Farming in our Precision AG Lead Farm project, which we will report on in more detail shortly.

Since we assume that trading in new agricultural machinery will remain difficult, our goal remains to further expand our spare parts business and sell more services to our customers. For John Deere and JCB, for example, we have developed strategies to strengthen our activities in the service and spare parts business, such as engine repair, preventive maintenance and smart farming services.

At the same time, we are examining the possibility of diversifying our business and started entering the new market for forestry machinery. We expect to achieve initial results in this area by the end of the 2019 financial year.

Thank you very much for your trust.

Yours sincerely,

Stefan Duerr Bjoerne Drechsler

Ekotechnika AG, Walldorf
Interim Group Management report as of 31 March 2019

INTERIM GROUP MANAGEMENT REPORT

1. ECONOMIC BASIS OF THE GROUP

1.1 The Group's business model

The Ekotechnika Group, whose parent company is Ekotechnika AG, engages in the trading of agricultural equipment. The scope of activities comprises trade of agricultural machinery (including consultancy, purchase and sale of machinery), trade in spare parts and rendering services. The Group has also started trading technological solutions and equipment in precision farming and is also actively developing services and products in the field of Smart Farming, as this area has very large market potential. The Group's sales territory is Russia; some machinery and spare parts are sourced from Western Europe or North America. Most of the Group's products are now manufactured or assembled and purchased directly in Russia by local subsidiaries of foreign suppliers. On the Russian market, the Group's companies operate under the EkoNiva-Technika brand.

The Group's principal supplier is the world's largest manufacturer of agricultural equipment, Deere & Company, Moline, Illinois, USA. The product portfolio also includes products from other leading suppliers such as JCB UK (telescopic handlers), Vaederstad (tillage), Grimme (potato harvesting technology).

2. ECONOMIC REPORT

2.1 Macroeconomic and industry-related framework conditions

The growth prospects for 2018-2020 are forecast at 1.5% to 1.8%. If oil prices develop better than expected, this could have a positive impact on the growth forecast. With a sound macroeconomic framework with relatively high international reserves (USD 461 billion), low external debt levels (about 29% of GDP),and comfortable import coverage (15.9 months), Russia is well positioned to absorb external shocks.

Looking at the agricultural market on the basis of preliminary data from Rosstat, 112.9 million tons of grain were produced in 2018, 16.7% below the record harvest of 2017, but 1.2% above the average annual production of 2013-2017 (110.8 million tons). The winter-annual crop for 2019 was sown on an area of 17.6 million hectares.

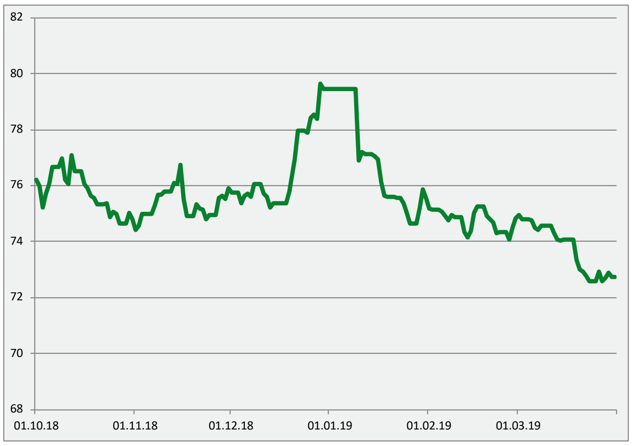
As far as the outlook for the harvest is concerned, a rather subdued harvest of around 125-130 million tons is expected, which has been gradually reduced due to the above-average drought of the weather conditions. This will have a positive impact on prices.

Following the order of the President of the Russian Federation to double the export of agricultural production to USD 45 billion by 2024, the export of agricultural raw materials in 2018 has already increased by 22.2% compared to the previous year. The potential exports to the Asian markets will also slightly reduce price pressure, especially from meat prices.

2.2 Russian macroeconomic development

Inflation in Russia reached 5.3% in March 2019, but already fell back to 5.1% in April.

RUR / EUR exchange rate dynamic



At the beginning of the 2018/2019 financial year, the key interest rate was 7.50%. It increased to 7.75% in December 2018 and was again reduced to 7.50% in June 2019.

So far, the Russian ruble was significantly less volatile in the 2018/2019 financial year than in the previous year's period, with one euro costing around 76.23 rubles on 30 September 2018 and closing at around 72.72 rubles to one euro on 31 March 2019. The average exchange rate for the first half of 2018/2019 financial year was 75.55 RUR/EUR (6 months 2018: 69.32 RUR/EUR).

The stable ruble has a double impact on Russia's agricultural business environment: On the one hand, it reduces the competitive advantage for Russian producers of agricultural goods, leading to lower prices in local currency and lower purchase power for agricultural equipment. On the other hand, prices of imported agricultural machinery are decreasing, which makes them more competitive on the Russian market.

World market prices for agricultural commodities, especially in local currency, are still below the previous year's level.

2.3 Agricultural machinery business in Russia

Based on a statement of the Ministry of Agriculture of the Russian Federation dated 12 December 2018, Russian farmers own 447.8 thousand tractors and 142.7 thousand cultivators. During the harvesting season, the following percentages of agricultural machinery were operational: tractors -89.7% (2018: 88.9%), cultivators -93.8% (93.7%). It is assumed that the situation has not changed significantly. Recent discussions have focused on the 1432 financing program, which directly subsidies local machine manufacturers. There are tendencies for this program to be withdrawn from 2020, which would be positive for imported machinery.

3. BUSINESS PERFORMANCE

3.1 General statement regarding business performance

The agricultural machinery trade in Russia is subject to strong seasonal influences. From October to March, the business volume is traditionally lower than in the second half of the financial year – from April to September.

The comparative figures in the balance sheet of these Group interim financial statements refer to 30 September 2018; the comparison for the statement of comprehensive income and the cash flow statement is made for the period from 1 October 2017 to 31 March 2018. The prior-year figures in the statement of changes in equity refer to the period from 1 October 2017 to 31 March 2018.

3.2 Profit situation

When comparing the sales and profit situation with that of the prior year period, the margin situation is stable, with a slightly lower margin for new machinery and a higher margin for spare parts.

The RUR/EUR exchange rate in the reporting period was more or less stable and the ruble was revalued from 76.2294 to 72.7230; the average RUR/EUR exchange rate in the reporting period was 75.5501 compared to 69.3195 in the first 6 months of 2017/2018.

Total Group sales in the reporting period amounted to EUR 51,878 thousand (6 months 2018: EUR 45,281 thousand), thereof 58.7% or EUR 30,427 thousand related to the sale of agricultural machinery and equipment (6 months 2018: EUR 24,944 thousand or 55.1%). The sale of spare parts accounted for 32.7% or EUR 16,960 thousand (6 months 2018: EUR 16,612 thousand or 36.7%). The sale of lubricants amounted to EUR 1,500 thousand (6 months 2018: EUR 1,168 thousand). The sale of tires, trade-in machinery and intelligent farming accounted for EUR 901 thousand (6 months 2018: EUR 539 thousand), EUR 474 thousand (6 months 2018: EUR 486 thousand) and EUR 148 thousand (6 months 2018: EUR 139 thousand) respectively. The services rendered amounted to EUR 1,468 thousand (6 months 2018: EUR 1,393 thousand). This corresponds to a total sales increase of 14.6% compared to the same period of the previous year.

Other operating income of EUR 1,573 thousand (6 months 2018: EUR 1,045 thousand) mainly results from the change of reimbursement of warranty costs of EUR 267 thousand from EUR 434 thousand to EUR 701 thousand and from currency translation differences of EUR 206 thousand from EUR 137 thousand to EUR 343 thousand in the current period.

The majority of expenses relate to costs of agricultural machinery and equipment (EUR 26,968 thousand, 6 months 2018: EUR 21,939 thousand) and spare parts sold (EUR 12,543 thousand, 6 months 2018: EUR 12,569 thousand). The overall increase of costs of goods sold was nearly in line with the growth in revenues.

Gross profit (revenues less cost for goods sold) increased by around 14.1% to EUR 9,992 thousand (6 months 2018: EUR 8,761 thousand), which is entirely attributable to an increase in the operating level with the stable margin to 19%.

Payroll expenses of EUR 4,902 thousand (6 months 2018: EUR 4,547 thousand) include wages and salaries as well as social contributions. The slight increase in payroll expenses by 7.8% is attributable to the increase in the number of employees (+9.2%). These employees are mainly hired for productive service and sales activities.

Amortization, depreciation and impairment amounting to EUR 984 thousand (6 months 2018: EUR 867 thousand) did not contribute significantly to total costs and were in line with the first 6 months of 2017/2018.

Other operating expenses of EUR 3,890 thousand (6 months 2018: EUR 3,712 thousand) mainly comprise warranty costs (EUR 556 thousand, 6 months 2018: EUR 389 thousand), expenses on transport vehicles (EUR 550 thousand, 6 months 2018: EUR 496 thousand) and expenses on premises (EUR 506 thousand, 6 months 2018: 395 thousand). During the period there was a dual trend. The creation of allowance on doubtful debts resulted in a profit of EUR 135 thousand (6 months 2018: EUR 70 thousand loss) due to the conservative approach in previous periods and thorough work with debtors. The marketing and advertising expenses decreased by EUR 148 thousand as Agrotechnika, one of the largest agricultural trade fairs in which the Group normally participates, only takes place every two years. Another positive deviation is shown by currency translation differences, which were reduced by EUR 148 thousand. At the same time, travel and representation expenses increased by EUR 172 thousand from EUR 285 thousand to EUR 457 thousand and other expenses by EUR 154 thousand (6 months 2019: EUR 602 thousand; 6 months 2018: EUR 448 thousand).

Earnings before interest, tax, depreciation and amortization (EBITDA) amount to EUR 2,773 thousand (6 months 2018: EUR 1,547 thousand), earnings before interest and taxes (EBIT) amount to EUR 1,789 thousand (6 months 2017: EUR 680 thousand). This increase is mainly due to the increase in the gross margin, which is almost in line with this.

The net financial expenses in the amount of EUR 1,670 thousand (6 months 2018: EUR 1,258 thousand) essentially consist of income of EUR 857 thousand (6 months 2018: EUR 1,141 thousand) and expenses of EUR 2,527 thousand (6 months 2018: EUR 2,399 thousand).

After income tax income of EUR 444 thousand (6 months 2018: EUR 196 thousand), net income for the period amounted to EUR 563 thousand (6 months 2018: loss EUR 382 thousand).

3.3 Asset position

Of total assets amounting to EUR 119,000 thousand (30 September 2018: EUR 108,179 thousand), 21.6% (EUR 25,704 thousand, 30 September 2018: EUR 23,422 thousand or about 21.7%) are classified as non-current assets. These mainly include property, plant and equipment (EUR 21,575 thousand, 30 September 2018: EUR 20,374 thousand).

Property, plant and equipment predominantly comprise buildings (including facilities under construction) and means of transport. The total net book value of these items is EUR 20,679 thousand (95.8% of total property, plant and equipment) compared to EUR 19,653 thousand (96.5%) on 30 September 2018.

48.8% (30 September 2018: 35.5%) of current assets (total EUR 93,296 thousand, 30 September 2018: EUR 84,757 thousand) in the amount of EUR 45,565 thousand (30 September 2018: EUR 30,058 thousand) consist of inventories – machinery and spare parts – for sale to customers. This item has increased due to the seasonal trend as the main sales season begins in March. The trade receivables decreased by EUR 11,414 thousand, which is mainly due to the decrease in trade receivable from related parties. The increase of other short-term assets by EUR 2,011 thousand from EUR 4,923 (30 September 2018) thousand to EUR 6,934 thousand mainly consists of an increase in VAT receivables due to the seasonal increase in advance payments received and is in line with the corresponding date of the prior year.

3.4 Financial position

A department of OOO EkoNiva-Technika Holding is responsible for the financial controlling of the company. Controlling is carried out in such a way that financing costs are kept as low as possible while enabling all Group companies to meet their obligations on time at all times. Continuous monitoring of interest and currency trends is an important fundamental in this process.

Letters of credit and bank guarantees are important instruments for working with suppliers.

The total debt capital of the Group comprises EUR 119,000 thousand (30 September 2018: EUR 108,179 thousand). The Group's non-current financial liabilities amounted to EUR 570 thousand (30 September 2018: EUR 608 thousand). Current debt capital totaling EUR 92,619 thousand (30 September 2018: EUR 83,267 thousand) essentially consists of bank liabilities of EUR 38,989 thousand (30 September 2018: EUR 32,433 thousand), trade liabilities to suppliers of EUR 39,843 thousand (30 September 2018: EUR 40,848 thousand) and advances received in the amount of EUR 6,813 (30 September 2018: EUR 1,548 thousand) as well other financial liabilities in the amount of EUR 3,620 thousand (30 September 2018: EUR 3,793 thousand) and other short-term liabilities in the amount of EUR 960 thousand (30 September 2018: EUR 2,367 thousand).

3.5 Cash flow statement

In the reporting period, the operational cash flow before changes in working capital was EUR 1,728 thousand (6 months 2018: EUR 1,514 thousand). The Group has a negative cash flow in the amount of EUR 13,532 thousand (6 months 2018: EUR 15,705 thousand), as inventories increased due to the build-up of inventories for the coming period with strong sales. On the other hand, the decrease of trade receivables in the amount of EUR 11,594 thousand (6 months 2018: EUR 1,591 thousand increase) had a positive effect on the cash flow. Thus, the cash outflow from operations resulted in an amount of EUR 620 thousand (6 months 2018: EUR 2,841 thousand inflow). The operational cash outflow after taxes and interest paid comprised EUR 2,955 thousand (6 months 2018: EUR 847 thousand inflow).

Cash inflow from investing activities of EUR 3,558 thousand (6 months 2018: EUR 76 thousand outflow) mainly comprised of loans granted to another party, predominantly to a related party.

The cash flow from financing activities was positive and amounted to EUR 4,439 thousand (6 months 2018: negative EUR 937 thousand).

As a result, the Group has a positive cash flow of EUR 5,042 thousand (6 months 2018: EUR 1,708 thousand) resulting from external financing.

4. OUTLOOK, OPPORTUNITY AND RISK REPORT

The management is aware that the ongoing consideration of the key opportunities and risks is a central aspect of development for the company.

For this reason, the executive management continuously monitors the political and economic environment in order to be able to react to any changes at the earliest possible stage. Moreover, the key figures are determined and analyzed on a routine basis. If unexpected results are found, the causes are reviewed and possible responses formulated.

For further information on the assessment of opportunities and the risk management system, please refer to the corresponding explanations in the 2018 Annual Report.

4.1 Opportunities

International development of agriculture:

The upward trend in agricultural production and associated sectors worldwide remains stable despite occurring volatility. The increasing world population and changes in nutritional habits or imitation of "Western-influenced" lifestyles, which accompany increasing prosperity, are key drivers of this trend. Last but not least, energy production from raw material crops also contributes to an ongoing increase in demand. Agricultural technology makes an important contribution to expanding production and achieving the necessary increase in efficiency.

Investment assistance in Russia:
The Russian government has the medium-term objective of domestically produce about 85% of all key agricultural commodities consumed in the country. To support this, investment incentives are provided in the form of subsidies for the acquisition and financing of agricultural technology, and primary agricultural production is exempt from taxes on gains. These measures provide considerable support for sales efforts. One consequence of the Ukraine crisis and Russia's isolation in this matter is the renewed importance of subsidies for Russian agriculture. The most important strengths of the Group include its long-term relations with key suppliers, above all John Deere & Co. (Moline, Illinois, USA) – the international market leader for agricultural equipment – and JCB (Rocester, UK), as well as the presence in attractive agricultural regions of Russia.

Overall, the further improvement in the financing environment as well as rising productivity in the agricultural sector could lead to a considerable and sustained demand in the segment of high quality import machinery in the future.

4.2 Risks

Financing opportunities and costs for customers and the Group:
In Russia, agricultural machinery for our customers is largely financed by Russian banks and other finance companies. The general economic weakness, sanctions as a result of the Ukraine crisis and the fall in oil prices had dramatic impacts on these financing opportunities, which in turn had a negative effect on banks' financing activities. More recently, however, financial conditions were improved by higher oil prices, improved refinancing conditions offered by Russian banks and a decrease of the inflation level. Moreover, the interest of professional investors has increased.

The nature of the credit portfolio continues to pose a risk to the company with regard to the short-term financing of its business. However, the management closely monitors the finance and credit situation and as a result expects to be able to renew the revolving credit facilities at regular intervals. Also the liquidity situation of the Russian banks has changed substantially and the banks are not as reluctant to finance as in previous years.

Development of the exchange rate:
The development of the Russian ruble was much less volatile during the first half 2018/2019 financial year than in the previous years. On 30 September 2018, the exchange rate was about 76.23 RUR/EUR. During the period it varies from a low 73 RUR/EUR in March to a high of 80 RUR/EUR in January. On 31 March 2018, the closing rate was 72.72 RUR/EUR, the average rate for the reporting period was 75.55 RUR/EUR (6 months 2018: 69.32 RUR/EUR). The management expects the ruble exchange rate to remain stable in the coming financial year, so that exchange rate risks are considered to be low.

Oil price:
One factor which has a decisive influence on exchange rates and the economic development in Russia is the oil price. The oil price rose throughout the reporting period, resulting in a stronger ruble and increased budget spending – also on agriculture. In the last month, the correlation between the ruble and oil price declined and the Group's management expects that even if the oil price increases, the ruble may not reflect this development.

As Russian budget highly depends on the development of oil prices, a decrease would affect government subsidies.

Government subsidies for farms:
As farming operations, the customers of the Ekotechnika Group depend to a certain extent on government support in the form of direct subsidies and interest subsidies, which have become more difficult to predict due to the conditions described above. It is also possible that the Russian government could increase subsidies promoting production and sale of local machinery or even raise barriers to the sale of imported machinery and spare parts. If this situation continues to deteriorate, this could have an impact on the Group's results of operations.

Solvency of customers:
In the reporting period, it became easier for our customers to finance the purchase of agricultural machinery. In particular, the large agroholdings enjoy easy access to financing. This applies to both, new sales and, to a certain extent, to existing customer receivables. Bad debt could have a negative impact on the earnings situation for the current financial year. This risk is mitigated by maintaining close relations between sales teams and customers. The sales people of the Ekotechnika Group can draw on their vast experience in assessing customer credit quality. They are also closely involved in financing negotiations and share the responsibility for customers' bad debts via bonus arrangements. After extensive bad debt allowances were recognized in the reporting period and the prior year, management assumes that there are currently no exposures that have not been recognized. Nonetheless, the decreasing granulation of customers and the growing share of business with large agroholdings impose a cluster risk to the Group.

Sales risk:
Certain machinery stocks often have to be ordered by the Group around six months before the sales season, when the companies do not receive many orders from customers. This means that the Group ultimately bears the risk that not all machinery will be sold. This in turn poses a liquidity risk and a sales risk in the current volatile environment. Thus, there is a general sales risk arising out of changing customer demands and market environment which Ekotechnika depends, but which may change between purchase and sale.

At the same time, the share of large customers is growing. This leads to a higher dependence on tenders, which increases the risk of a particular customer may place an order for machinery but the company may not win the tender and may not be able to sell these machines to other end customers with sufficient margins. Furthermore, the sales risk conceals a specific currency risk, since the machines are purchased at a certain exchange rate and then sold to the end customer at a completely different exchange rate. In the last two years, the company has paid increased attention to minimizing the inventory risk due to uncertain future prospects.

Taxation of the restructuring profit:
As the recent legislative changes related to the taxation of the profit from the financial rehabilitation have not proved sufficiently clear, the following situation has occurred:

The nominal amount of the holders' waivers, e.g. within the frameworks of debt-to-equity swaps, from tax authority perspective, means profit resulting from rehabilitation in the amount of EUR 57.4 million. Under the procedure of the so-called „Resolution on Rehabilitation", the German Federal Ministry of Finance instructed tax authorities to release (under certain subsequent conditions) the tax load resulting from the rehabilitation profit after recalculation of existing retained losses. In autumn 2016, the procedure was deemed as unconstitutional by Supreme judicial authorities. Since the next resolution of the Federal Ministry "About Holders' Trust Protection" was also deemed as void by the court full rehabilitation profit is currently to be taxed. Ekotechnika AG is likely to face an estimated tax load of EUR 5 to 6 million, which implies a substantial financial and economic risk.

Currently, the management considers this risk as insignificant and assumes that the legislating authority will make a decision in favor of the company.

Risks to the Group's ability to continue as a going concern

Renewal of credit facilities:
As the Group depends on being able to generate adequate cash and cash equivalents from its operations to cover its liabilities, there is major uncertainty concerning the Group's ability to continue as a going concern. Based on the Group's current plans and taking into account the related uncertainty, at the time of the preparation of the financial statements for 6 months ended 31 March 2019, the management believes that the Group will be able to secure sufficient financial resources to continue its operations in the foreseeable future. This also includes the refinancing of bank loans which are due for repay-

ment in the second half 2018/2019 financial year and 2019/2020 financial year to the extent that these exceed the cash flow from operating activities. The background to this is that the Group uses short-term loans from Russian banks. The vast majority of these credit facilities is renewed on a regular basis. The management assumes that this will continue to be the case in future.

If, contrary to the management's expectations, the company is no longer able to generate adequate liquidity from its operating activities or external financing, or if external financing can only be obtained on significantly worsened terms, the company could face insolvency.

Summing up, the management believes that the main risks today lie in the political and economic environment. As these factors are largely beyond the company's control, the management is working hard to ensure that the company is able to respond appropriately to all types of change.

4.3 Outlook

Overall economic trend

The current economic development, global and local in Russia, has a stable outlook. There are no major visible fluctuations in economic activity.

Performance of the agricultural sector

The management expect the ruble exchange rate to remain at roughly the same level as before. This level lowers the competitive advantage of Russian agricultural producers, who focus on export commodities such as grain cultures. These sectors will probably underperform in the near future. By contrast, producers with a broader value chain, such as meat and milk producers, are likely to continue to outperform and generate further growth. In addition, many agricultural commodities are at a very low level, so this could be a source of profit improvement in the near future. The outlook for the agricultural industry is therefore cautiously optimistic, but given the political tensions that still exist between Russia and other countries, this situation is fragile and remains unpredictable. On the other hand, the demand for high-quality agricultural machinery is rising and with the cost pressure and the related cost optimization, the new technological practices and intelligent solutions provide a decisive advantage in the competitive market environment.

Development of the Ekotechnika Group

Over the past six months, the management has focused on securing market share and increasing sales in spare parts and services to achieve profitable growth. We were able to keep costs under control and maintain a tight budget policy. This should be a path for the future. In addition, working capital was not increased as much as in other periods and we keep closely monitoring receivables and stock.

In accordance with the financial statements for 6 months 2018/2019 ended 31 March 2019, the Group is slightly better than the plans presented at the beginning of the year. Based on current developments, the management expects the plans to be fulfilled for the entire 2018/2019 financial year.

Walldorf, 26 June 2019

Stefan Duerr Chairman of the Board	Bjoerne Drechsler Board Member

EKOTECHNIKA AG, Walldorf
Interim consolidated financial statements from 1. Oktober 2018 to 31. March 2019 (unaudited)

Ekotechnika AG, Walldorf
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Notes	03/31/2019 EUR'000	09/30/2018 EUR'000
Non-current assets :			
Intangible assets		36	55
Property, plant and equipment	13	21,575	20,374
Long-term loans issued	15	2,389	2,671
Deferred tax assets		1,704	322
		25,704	**23,422**
Current assets:			
Inventories	14	45,565	30,058
Short-term loans issued	15	12,672	15,498
Trade receivables	15	22,412	33,826
Taxes receivable	15	203	155
Prepayments	15	1,588	784
Other financial assets	15	236	203
Other short-term assets	15	4,907	3,781
Cash and cash equivalents	16	5,713	452
		93,296	**84,757**
		119,000	**108,179**

LIABILITIES AND EQUITY

	Notes	03/31/2019 EUR'000	09/30/2018 EUR'000
Equity attributable to shareholders of parent company			
Share capital	17	3,140	3,140
Additional paid in capital	17	6,830	6,830
Foreign currency translation reserve	17	(18,116)	(19,060)
Retained Earnings		33,382	28,561
Income for the period		563	4,821
		25,799	**24,292**
Non-controlling interests		12	12
		25,811	**24,304**
Non-current liabilities:			
Long-term borrowings	19	95	178
Other long-term liabilities		475	393
Deferred tax liability		-	37
		570	**608**
Current liabilities:			
Provisions		1,878	1,981
Short-term borrowings	19	39,314	32,650
Trade accounts payable	19	39,843	40,848
Income tax payable		191	80
Advances received	19	6,813	1,548
Other financial liabilities	19	3,620	3,793
Other short-term liabilities	19	960	2,367
		92,619	**83,267**
		119,000	**108,179**

Ekotechnika AG, Walldorf
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Revenues	5	51,878	45,281
Purchase cost of goods sold	6	(41,886)	(36,520)
Gross profit		**9,992**	**8,761**
Other operating income	7	1,573	1,045
Payroll expenses	8	(4,902)	(4,547)
Depreciation and amortization		(984)	(867)
Other operating expenses	9	(3,890)	(3,712)
		(8,203)	**(8,081)**
Operating profit		**1,789**	**680**
Financial income	10	857	1,141
Financial expenses	10	(2,527)	(2,399)
		(1,670)	(1,258)
Income/(loss) before tax		**119**	**(578)**
Income tax income		444	196
Income/(loss) for the period		**563**	**(382)**
Attributable to:			
Parent company's shareholders		563	(383)
Non-controlling interests		-	1
Other comprehensive income/(loss) for the period			
Items that may be classified subsequently to profit:			
Exchange differences on translation of foreign operations, net of tax		944	(417)
Attributable to:			
Parent company's shareholders		944	(417)
Non-controlling interests		-	-
Comprehensive income for the period		**1,507**	**(799)**
Attributable to:			
Parent company's shareholders		**1,507**	**(800)**
Non-controlling interests		-	**1**
Earnings per share (basic and diluted)			
Shares Series A	18	0.23	(0.16)
Shares Series B	18	0.13	(0.09)

Ekotechnika AG, Walldorf
CONSOLIDATED CASH FLOW STATEMENT

	Notes	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
OPERATING ACTIVITIES			
Income/(loss) for the period		563	(382)
Amortization, depreciation and impairment of non-current assets		984	867
(Gain)/loss on disposal of property, plant and equipment		18	(63)
Net foreign exchange losses/(gains), net		(470)	61
Interest expense	10	1,764	2,000
Interest income	10	(726)	(1,141)
Income taxes recognized in profit or loss		(444)	(196)
Impairment of financial assets			
Other non-cash items		39	368
Operating cash flows before changes in working capital, provisions, income taxes and interests paid		**1,728**	**1,514**
Change in inventories		(13,532)	(15,705)
Change in trade receivables and prepayments		11,594	(1,591)
Change in other financial and short-term assets		(1,260)	(2,642)
Change in trade payables and advances received		2,789	23,519
Change in other financial and short-term liabilities		(1,939)	(2,254)
Cash flows from operations before income taxes and interest paid		**(620)**	**2,841**
Income taxes paid		(901)	(568)
Interest paid		(1,496)	(1,836)
Interest received		62	410
Net cash generated\(used) from operating activities		**(2,955)**	**847**
INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		312	117
Acquisition of property, plant and equipment		(987)	(330)
Acquisition of intangible assets		(40)	(16)
Issuance of loans		(8,472)	(22,885)
Proceeds from settlement of loans issued		12,745	23,038
Net cash used in investing activities		**3,558**	**(76)**
FINANCING ACTIVITIES			
Proceeds from borrowings		25,439	41,385
Repayment of borrowings		(20,614)	(40,134)
Payment of finance lease liabilities		(386)	(314)
Net cash flows from financing activities		**4,439**	**937**
Net increase in cash and cash equivalents		5,042	1,708
Cash and cash equivalents at beginning of year		452	2,572
Effect of exchange rate fluctuations on cash and cash equivalents		219	(99)
Cash and cash equivalents at end of year		**5,713**	**4,181**

Ekotechnika AG, Walldorf
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TEUR	Share capital	Additional paid in capital	Foreign currency translation reserve	Retained earnings/ (losses)
as of 1 October 2017	**3,140**	**6,830**	**(17,506)**	**19,992**
Reclassifications	-	-	-	8,569
Income/(loss) for the period	-	-	-	-
Other comprehensive loss	-	-	(417)	-
Total comprehensive loss	-	-	(417)	-
as of 31 March 2018	**3,140**	**6,830**	**(17,923)**	**28,561**
as of 1 October 2018	**3,140**	**6,830**	**(19,060)**	**19,992**
Reclassifications	-	-	-	13,390
Income for the period	-	-	-	-
Other comprehensive income	-	-	944	-
Total comprehensive income	-	-	944	-
as of 31 March 2019	**3,140**	**6,830**	**(18,116)**	**33,382**

Net profit/(loss)	Non-controlling interests	Total equity
8,569	**9**	**21,034**
(8,569)	-	-
(383)	1	**(382)**
-	-	**(417)**
(383)	1	**(799)**
(383)	**10**	**20,235**
13,390	**12**	**24,304**
(13,390)	-	-
563	-	**563**
-	-	**944**
563	-	**1,507**
563	**12**	**25,811**

Ekotechnika AG, Walldorf
NOTES TO THE GROUP INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 OCTOBER 2018 TO 31 MARCH 2019

1. COMPANY INFORMATION

The Group interim consolidated financial statements for the 6 months ended 31 March 2018 were authorized for issue in accordance with a resolution of the company's management on 26 June 2019.

Ekotechnika AG (also referred to below as "the corporation" or "parent company") voluntarily issues consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) based on Section 315a of the German Commercial Code (HGB). The parent company and its subsidiaries are referred to below as the "Group".

The corporation is domiciled in the Federal Republic of Germany and its subsidiaries are domiciled in the Russian Federation. The parent company has its main business offices at Johann-Jakob-Astor-Str. 49, 69190 Walldorf, Germany.

The Group has leading positions in the area of farm machinery supplies and servicing; it is one of the largest dealers of John Deere in the Russian Federation and overall in Europe. It is also the official representative of such manufacturers of agricultural machines as JCB UK, Vaederstad and Grimme.

2. BASIS FOR PREPARING THE BALANCE SHEET AND THE CHANGE OF ACCOUNTING METHODS

Basis for preparing the balance sheet

The interim consolidated financial statements for the 6 months ended 31 March 2019 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 30 September 2018.

The consolidated interim financial statements are presented in Euros and all values are rounded to the nearest thousand (EUR thousand), except when otherwise indicated.

The Group interim consolidated financial statements dated 31 March 2019 were not subjected to checking or review by a German public auditor.

New accounting regulations

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 September 2018, except for the adoption of new standards and interpretations effective as of 1 October 2018.

In addition to the standards and interpretations considered for 30 September 2018, the following standards and interpretations were applied for the first time, which had no effect on the Group interim consolidated financial statements.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 establishes the principles that an entity applies when reporting information about the nature, amount, timing and uncertainty of revenue and cash flows from a contract with a customer. Applying IFRS 15, an entity recognizes revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. IFRS 15 is effective for annual reporting periods beginning on or after 1 January 2018, with earlier application permitted. For the Group the rules on reporting information about the nature, amount, timing and uncertainty were not changed, as they correspond to the earlier standard considering the Group's transactions.

IFRS 9 Financial Instruments: Classification and Measurement, Hedge Accounting, Impairment

IFRS 9 specifies how an entity should classify and measure financial assets, financial liabilities, and some contracts to buy or sell non-financial items. IFRS 9 requires an entity to recognize a financial asset or a financial liability in its statement of financial position when it becomes party to the contractual provisions of the instrument. At initial recognition, an entity measures a financial asset or a financial liability at its fair value plus or minus, in the case of a financial asset or a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or the financial liability.

Financial assets

When an entity first recognizes a financial asset, it classifies it based on the entity's business model for managing the asset and the asset's contractual cash flow characteristics, as follows:

- Amortized cost – a financial asset is measured at amortized cost if both of the following conditions are met:
  - the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
  - the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Fair value through other comprehensive income – financial assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- Fair value through profit or loss – any financial assets that are not held in one of the two business models mentioned are measured at fair value through profit or loss.

When, and only when, an entity changes its business model for managing financial assets it must reclassify all affected financial assets.

All material financial assets of the Group are classified as amortized cost category. There were no changes of business model which may lead to reclassification.

Financial liabilities

All financial liabilities are measured at amortized cost, except for financial liabilities at fair value through profit or loss. Such liabilities include derivatives (other than derivatives that are financial guarantee contracts or are designated and effective hedging instruments), other liabilities held for trading, and liabilities that an entity designates to be measured at fair value through profit or loss (see "fair value option" below).

After initial recognition, an entity cannot reclassify any financial liability.

Fair value option

An entity may, at initial recognition, irrevocably designate a financial asset or liability that would otherwise have to be measured at amortized cost or fair value through other comprehensive income to be measured at fair value through profit or loss if doing so would eliminate or significantly reduce a measurement or recognition inconsistency (sometimes referred to as an "accounting mismatch") or otherwise results in more relevant information.

All financial liabilities of the Group are classified at amortized cost, so there are no changes in comparison with the prior approach.

Impairment

Impairment of financial assets is recognized in stages:

- Stage 1 – as soon as a financial instrument is originated or purchased, 12-month expected credit losses are recognized in profit or loss and a loss allowance is established. This serves as a proxy for the initial expectations of credit losses. For financial assets, interest revenue is calculated on the gross carrying amount (i.e. without deduction for expected credit losses).
- Stage 2 – if the credit risk increases significantly and is not considered low, full lifetime expected credit

losses are recognized in profit or loss. The calculation of interest revenue is the same as for Stage 1.

- Stage 3 – if the credit risk of a financial asset increases to the point that it is considered credit-impaired, interest revenue is calculated based on the amortized cost (i.e. the gross carrying amount less the loss allowance). Financial assets in this stage will generally be assessed individually. Lifetime expected credit losses are recognized on these financial assets.

This change of the standard was already applied earlier in the financial statements and did not affect it significantly.

Hedge accounting

The objective of hedge accounting is to represent in the financial statements the effect of an entity's risk management activities that use financial instruments to manage exposures arising from particular risks that could affect profit or loss or other comprehensive income.

Hedge accounting is optional. An entity applying hedge accounting designates a hedging relationship between a hedging instrument and a hedged item. For hedging relationships that meet the qualifying criteria in IFRS 9, an entity accounts for the gain or loss on the hedging instrument and the hedged item in accordance with the special hedge accounting provisions of IFRS 9.

Due to the fact that the Group has no derivatives and hedge accounting the implementation of the new standard does not affect it significantly.

3. SEASONAL INFLUENCES ON BUSINESS ACTIVITY

Due to the seasonal character of the company's activities, the influences on the individual quarters of a financial year differ considerably. Between 65% and 70% of all revenues are achieved from April to September. This seasonality can lead to considerable fluctuations in the result from one quarter to another.

4. GROUP STRUCTURE

On 31 March 2019, the Group structure consisted of the parent company and 6 foreign companies in which Ekotechnika AG holds the majority of capital and voting rights. There are no changes compared to 30 September 2018.

5. REVENUES

Revenues comprise the following:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Sale of agricultural machinery and equipment	30,427	24,944
Sale of spare parts	16,960	16,612
Sale of lubricants	1,500	1,168
Sale of tires	901	539
Sale of trade-in machinery	474	486
Sale from intelligent farming	148	139
Revenue from rendering of services	1,468	1,393
	51,878	**45,281**

The significant increase in revenues is mainly explained by the postponement of revenues from sales of machinery to April due to the late spring of the previous year.

6. COST OF GOODS AND SERVICES SOLD

Cost of goods and services sold comprise the following:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Cost of agricultural machinery and equipment	26,968	21,939
Cost of spare parts	12,543	12,569
Cost of lubricants	1,123	972
Cost of tires	779	499
Cost of trade-in machinery	367	453
Cost of intelligent farming	106	88
	41,886	**36,520**

7. OTHER OPERATING INCOME

The other operating income is constituted as follows:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Reimbursement of warranty costs	701	434
FOREX gain	343	137
Reimbursement of marketing expenses	161	158
Contractual penalties income	64	32
Other income	304	284
	1,573	**1,045**

The other income is commissions and compensation for agents, transport and storage services income.

8. PAYROLL EXPENSES

Payroll expenses break down as follows:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Wages and salaries	2,340	2,210
Bonuses	1,721	1,520
Social and pension costs	841	817
	4,902	**4,547**

9. OTHER OPERATING EXPENSES

The other operating expenses comprise the following:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Warranty costs	556	389
Expenses on transport vehicles	550	496
Expenses on premises	506	395
Travel and representation expenses	457	285
Audit, consulting and legal fees	382	367
Marketing and advertising expenses	287	435
Other taxes	248	229
Cost of workshops	197	180
Office expenses	88	83
Bank charges	82	87
Communication expenses	58	61
Contractual penalties losses	11	38
FOREX loss	1	149
Bad debt expenses/ recovery	(135)	70
Other expenses	602	448
	3,890	**3,712**

10. FINANCIAL INCOME / FINANCIAL EXPENSES

Financial income comprises the following:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Interest income	726	1,141
FOREX gain	130	-
Other financial income	1	-
	857	**1,141**

Financial expenses comprise the following:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Interest expenses	1,764	2,000
Bank charges FINEX	474	283
FOREX loss FINEX	2	49
Other financial expenses	287	67
	2,527	**2,399**

11. INCOME TAX EXPENSE

Income tax expense is constituted as follows:

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Current tax expense Income tax expense	909	294
	909	**294**
Deferred tax benefit / expense Origination and reversal of temporary differences	(1,353)	(490)
Change in tax rate	-	-
	(444)	**(196)**

A tax rate of 20% applies for Russian subsidiaries. The tax rate was applied in calculating the deferred tax assets and liabilities. A tax rate of 25% was applied for the German companies.

12. SEGMENT REPORTING

The following tables present revenue and profit information for the Group's operating segments for the 6 months ended 31 March 2019 and 2018, respectively.

6 months ended 31 March 2019	Central region	Blackearth region	Siberian region	All other	Elimination and adjustments	Consolidated
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Revenue	**23,765**	**24,700**	**4,977**	**377**	**(1,941)**	**51,878**
Sales of goods for resale - third parties	22,753	23,853	3,804	-	-	50,410
Sales (all) - Group companies	383	284	875	377	(1,919)	-
Revenue from rendering of services	629	563	298	-	(22)	1,468
Purchase cost of goods sold	**(19,857)**	**(19,729)**	**(3,867)**	**(360)**	**1,927**	**(41,886)**
Gross profit/(loss)	**3,908**	**4,971**	**1,110**	**17**	**(14)**	**9,992**
Other operating income	757	513	391	2,932	(3,020)	1,573
Payroll expenses	(1,521)	(1,266)	(505)	(1,610)	-	(4,902)
Depreciation, amortization and impairment	(588)	(233)	(93)	(109)	39	(984)
Other operating expenses	(2,733)	(2,227)	(904)	(1,073)	3,047	(3,890)
Results from operating activities	**(177)**	**1,758**	**(1)**	**157**	**52**	**1,789**

6 months ended 31 March 2018	Central region	Blackearth region	Siberian region	All other	Elimination and adjustments	Consolidated
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Revenue	**18,981**	**21,367**	**5,933**	**298**	**(1,298)**	**45,281**
Sales of goods for resale - third parties	17,724	20,626	5,498	40	-	43,888
Sales (all) - Group companies	746	241	40	258	(1,285)	-
Revenue from rendering of services	511	500	395	-	(13)	1,393
Purchase cost of goods sold	**(15,385)**	**(17,457)**	**(4,681)**	**(299)**	**1,302**	**(36,520)**
Gross profit/(loss)	**3,596**	**3,910**	**1,252**	**(1)**	**4**	**8,761**
Other income	339	223	285	2,773	(2,575)	1,045
Payroll expenses	(1,434)	(1,107)	(450)	(1,556)	-	(4,547)
Depreciation, amortization and impairment	(543)	(244)	(87)	(73)	80	(867)
Other operating expenses	(1,903)	(2,467)	(567)	(1,585)	2,810	(3,712)
Results from operating activities	**55**	**315**	**433**	**(442)**	**319**	**680**

	10/01/2018-03/31/2019 EUR'000	10/01/2017-03/31/2018 EUR'000
Result from operating activity	**1,789**	**680**
Financial income	857	1,141
Financial expenses	(2,527)	(2,399)
	119	**(578)**
Income tax income	444	196
Income for the period	**563**	**(382)**

13. PROPERTY, PLANT AND EQUIPMENT

The increase in property, plant and equipment by EUR 1,201 thousand predominantly resulted from fluctuation of currency rate. During the reporting period the Group acquired property, plant and equipment amounting to EUR 1,462 thousand while disposed those amounting to EUR 451 thousand.

14. INVENTORIES

The increase in inventories from EUR 30,058 thousand to EUR 45,565 thousand is predominantly due to seasonality.

During the 6 months ended 31 March 2019, EUR 36 thousand were recognized as an expense within cost of sales for inventories carried at net realizable value (6 months 2018: EUR 566 thousand expenses).

15. RECEIVABLES AND OTHER ASSETS

Trade receivables decreased significantly by EUR 11,414 thousand compared to the start of the financial year. The decrease was mainly the result of seasonal variations. Impairment loss of EUR 217 thousand (6 months 2018: EUR 288 thousand income) is recognized in the statement of comprehensive income under the operating expense.

The loans issued decreased by EUR 3,108 thousand from EUR 18,169 thousand on 30 September 2018 to EUR 15,061 thousand on 31 March 2019. The loans issued are mainly short-term and long-term loans issued to related parties.

Other short-term assets increased significantly by EUR 2,011 thousand compared to 30 September 2018. The strong increase is essentially attributable to seasonality. They mainly consist of VAT.

16. CASH AND BANK BALANCES

This line item continues to include cash and credit institution funds available with an original term of no more than three months.

17. EQUITY CAPITAL

Share capital and additional paid in capital remain stable in the amount of EUR 3,140 thousand and EUR 6,830 thousand, respectively. The foreign currency translation reserve represents foreign currency translation differences related to net investments in Russian subsidiaries and translation from the functional currency of Russian subsidiaries into the reporting currency of the Group. The foreign currency translation reserve is also affected by exchange differences arising from translation into euros of the ruble-denominated financial statements of Russian subsidiaries used for presentation of the consolidated financial statements. As of 31 March 2019, it amounted to EUR -18,116 thousand (as of 30 September 2018: EUR -19,060 thousand).

18. EARNINGS PER SHARE (EPS)

The Group has two types of shares:

- Shares Series A are only the shares that were created due to the swap of the corporate bond into equity. Shares Series A are eligible to receive a preferred dividend in case the company decides to pay any dividends.
- Shares Series B are the ones that existed before the debt-to-equity swap plus those which were created due to capital increase against cash contribution.

If there is a dividend:

- 1. Step: 26,47% of total dividend are given to Series A shareholders only
- 2. Step: the remaining amount is given to all Series A/B shareholders proportionally

The following table reflects the income and share data used in the basic EPS computations:

	10/01/2018-03/31/2019	10/01/2017-03/31/2018
Income/(loss) for the period	563	(383)
Weighted average number of shares	**3,140,000**	**3,140,000**
Shares Series A	1,539,000	1,539,000
Shares Series B	1,601,000	1,601,000
Earnings per share (basic and diluted)		
Shares Series A	0.23	(0.16)
Shares Series B	0.13	(0.09)

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorization of these financial statements.

19. LIABILITIES

Borrowings comprise the following:

	03/31/2019 EUR'000	09/30/2018 EUR'000
Less than one year (current)	**39,314**	**32,650**
thereof secured bank loans	38,989	30,850
thereof unsecured bank loans	-	1,583
thereof non-bank loans	325	217
Between one and five years (non-current)	**95**	**178**
	39,409	**32,828**

Borrowings remain stable.

During 6 months ended 31 March 2019 and 2018 and until the issuance of these financial statements the Group has complied with all covenants, except technical covenants relating to the loans which were already paid on the reporting date.

Trade payables remained stable amounting to EUR 39,843 thousand on 31 March 2019 (30 September 2018: EUR 40,848 thousand).

Advances received increased significantly from EUR 1,548 thousand to EUR 6,813 thousand due to seasonal effects.

The greatest share of other financial liabilities is Payables to personnel amounting to EUR 2,510 thousand (30 September 2018: EUR 2,494 thousand).

The decrease of other short-term liabilities is mainly due to the seasonal decrease in VAT payables from EUR 2,145 thousand on 30 September 2018 to EUR 687 thousand on 31 March 2019.

20. BUSINESS ACTIVITIES WITH RELATED PARTIES

Beginning from 1 March 2013 Ekosem-Agrar AG can exercise significant influence through its main shareholder Stefan Duerr, so the main related party of Ekotechnika AG is Ekosem-Agrar AG.

The managing shareholder and managing director of Ekotechnika AG is considered management member in key positions.

Operating activities

In the course of the reporting period, Group companies conducted the following transactions with related companies and persons not belonging to the Group.

	Other related parties EUR'000		Associates EUR'000		Key management personnel EUR'000		Total EUR'000	
	10/01/18-03/31/19	10/01/17-03/31/18	10/01/18-03/31/19	10/01/17-03/31/18	10/01/18-03/31/19	10/01/17-03/31/18	10/01/18-03/31/19	10/01/17-03/31/18
Sale of agricultural machinery	8,748	4,662	-	-	-	-	8,748	4,662
Sale of spare parts	5,099	3,260	-	-	-	-	5,099	3,260
Sale of tires	417	111	-	-	-	-	417	111
Sale of lubricants	412	225	-	-	-	-	412	225
Sale from intelligent farming	23	4	-	-	-	-	23	4
Revenue from rendering of services	162	53	-	-	-	-	162	53
Other income	360	60	-	-	-	-	360	60
Purchase of goods and other services	(268)	(287)	(1)	(1)	(464)	(427)	(733)	(715)

Receivables and payables from and to related companies and persons

The following balances remained outstanding at the end of the reporting period.

		Trade and Other short-term assets EUR'000	Trade accounts payable and other short-term liabilities EUR'000
Other related parties	03/31/2019	11,687	283
	09/30/2018	19,046	289
Associates	03/31/2019	1	1
	09/30/2018	1	1
Key management personnel	03/31/2019	-	553
	09/30/2018	-	660
Total	03/31/2019	**11,688**	**837**
	09/30/2018	**19,047**	**950**

Financing and investing activities

The Group companies conducted the following financing transactions with related companies and persons not belonging to the Group during the financial year.

		Long-term loans granted [15] EUR'000	Short-term loans granted [15] EUR'000
Other related parties	03/31/2019	2,256	11,678
	09/30/2018	2,536	14,249
Parent company	03/31/2019	-	777
	09/30/2018	-	1,033
Associates	03/31/2019	-	105
	09/30/2018	-	96
Total	03/31/2019	**2,256**	**12,560**
	09/30/2018	**2,536**	**15,378**

		Interest income EUR'000	Interest expenses EUR'000	Other Financial income EUR'000	Other Financial expenses EUR'000
Other related parties	10/01/2018 - 03/31/2019	708	-	-	-
	10/01/2017 - 03/31/2018	827	-	-	-
Parent company	10/01/2018 - 03/31/2019	-	-	-	256
	10/01/2017 - 03/31/2018	205	-	-	-
Associates	10/01/2018 - 03/31/2019	4	-	-	-
	10/01/2017 - 03/31/2018	5	-	-	-
Key management personnel	10/01/2018 - 03/31/2019	-	24	-	-
	10/01/2017 - 03/31/2018	-	20	-	-
Total	10/01/2018 - 03/31/2019	**712**	**24**	**-**	**256**
	10/01/2017 - 03/31/2018	**1,037**	**20**	**-**	**-**

		Short-term borrowings [19] EUR'000	Long-term borrowings [19] EUR'000
Key management personnel	03/31/2019	325	95
	09/30/2018	217	178

As per 31 March 2019 companies of the Group have outstanding guarantees in an amount of EUR 3 thousand (30 September 2018: EUR 8 thousand). The guarantees are issued to companies of the Ekosem-Agrar Group in order to support their purchase of machines from the Group. As per the date of issuing of these financial statements, the management does not expect that a party holding the guarantee will demand any payment as the Ekosem-Agrar Group is in a good situation and there is no risk of non-payment.

21. OTHER INFORMATION

The average headcount in the Group during the reporting period was 532 employees (6 months 2018: 487).

Of these, 171 (6 months 2018: 164) work in administration, 192 (6 months 2018: 169) in customer service, and 169 (6 months 2018: 154) in sales department.

22. RELEASE

The Group interim financial statements of Ekotechnika AG for the period from 1 October 2018 to 31 March 2019 were approved for publication by the executive management on 26 June 2019.

Walldorf, 26 June 2019

Stefan Duerr
Chairman of the Board

Bjoerne Drechsler
Board Member

EKOTECHNIKA

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