cereal planet

Annual report for the period
1st January 2020 – 31st December 2020

26th May 2021

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1 THE LETTER OF THE PRESIDENT OF THE BOARD OF DIRECTORS

Letter to the shareholders

Dear Shareholders,

It is a eighth year I have an honor to present to you, on behalf of the Board of Directors, the Annual Report of Cereal Planet PLC, this time for 2020.

Last year was e crucial year for changing our strategy we closed our production in Ukraine and are contemplating to expand in Central Europe.
We aim to ensure stability of our business in more solid environment. We would like to ensure our shareholders that we are capable to run the company effectively and overcome various obstacles.
Last year developments reflected that its time to shift business from Ukraine to other European jurisdiction.
Last year the company sales reached EUR 41 thousand and total comprehensive profit EUR 2 thousand.

We thank our investors for the trust and patience. We are looking forward for the further fruitful cooperation.

....

Anatoli Vlasenko

Chairman of the Board of Directors of Cereal Planet PLC

2 SELECTED FINANCIAL INFORMATION CONTAINIG BASIC ITEMS OF THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

In December 2020 the Company sold its subsidiary, so in 2020 there is no need for consolidation due to sell of subsidiary, since the company has no subsidiaries any more. In 2018 there were restated audited data.

Table 1 - Selected audited financial data from the profit and loss account

Selected Financial Results in '000 EUR	2020	2019
Revenues from the sale	41	932
Profit / loss on sale	10	46
Profit / loss from operating activities	6	7
Profit / loss Gross	2	3
Profit / loss net	2	3
Other comprehensie incom (loss)	0	0
Total comprehensive income for the year	2	3

Source: Issuer

Table 2 - Selected audited financial data from balance sheet

Selected financial data from balance sheet, EUR'000	2020	2019
Tangible fixed assets	0	99
Inventory	0	0
Current assets	85	204
Trade and other receivables	85	203
Cash and cash equivalents	0	1
Equity	16	14
Long-term liabilities	0	0
Short-term liabilities	68	289

Source: Issuer

3 ANNUAL FINANCIAL STATEMENTS FOR 2020 AUDITED BY AN ENTITY AUTHORISED TO AUDIT FINANCIAL STATEMENTS IN ACCORDANCE WITH APPLICABLE REGULATIONS AND PROFESSIONAL STANDARDS.

Tables below provide audited financial statements of Cereal Planet PLC, in accordance with International Financial Reporting Standards for 2020 (period ended 31 December 2020).
Statement of comprehensive income and financial position

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
31 December 2020

	Note	2020 €	2019 €
Revenue	8	**41.418**	932.327
Cost of sales		**(31.212)**	(885.898)
Gross profit		**10.206**	46.429
Other operating income	9	**14.019**	27.468
Administration expenses		**(18.373)**	(58.198)
Net impairment profit/(loss) on financial and contract assets		-	(8.300)
Operating profit		**5.852**	7.399
Finance costs	11	**(3.772)**	(4.524)
Profit before tax		**2.080**	2.875
Tax	12	-	-
Net profit for the year		**2.080**	2.875
Other comprehensive income		-	-
Total comprehensive income for the year		**2.080**	2.875

Financial position ended 31 December 2020

CEREAL PLANET PLC

STATEMENT OF FINANCIAL POSITION
31 December 2020

	Note	2020 €	2019 €
ASSETS			
Non-current assets			
Investments in subsidiaries	13	-	98.749
		-	98.749
Current assets			
Trade and other receivables	14	**85.349**	203.321
Cash at bank	15	-	1.657
		85.349	204.978
Total assets		**85.349**	303.727
EQUITY AND LIABILITIES			
Equity			
Share capital	16	**53.400**	53.400
Share premium		**111.200**	111.200
Accumulated losses		**(148.213)**	(150.293)
Total equity		**16.387**	14.307
Current liabilities			
Trade and other payables	18	**68.344**	289.420
Borrowings	17	**618**	-
		68.962	289.420
Total equity and liabilities		**85.349**	303.727

On 24 May 2021 the Board of Directors of Cereal Planet Plc authorised these financial statements for issue.

SK INVESTMENT LIMITED
....
ASK Investment Limited
Director

ASK MANAGEMENT LIMITED
....
ASK Management Limited
Director

Statement of cash flows for the period from 01.01.2020 to 31.12.2020 and from 01.01.2019 to 31.12.2019

CASH FLOW STATEMENT
31 December 2020

	Note	2020 €	2019 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		**2.080**	2.875
Adjustments for:			
Impairment charge - investments in subsidiaries	13	**-**	8.300
		2.080	11.175
Changes in working capital:			
Decrease in trade and other receivables		**117.972**	118.677
(Decrease)/increase in trade and other payables		**(221.076)**	399.297
Cash (used in)/generated from operations		**(101.024)**	529.149
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments in subsidiary undertakings		**98.749**	-
Net cash generated from investing activities		**98.749**	-
CASH FLOWS FROM FINANCING ACTIVITIES		**-**	-
Net (decrease)/increase in cash and cash equivalents		**(2.275)**	529.149
Cash and cash equivalents at beginning of the year		**1.657**	(527.492)
Cash and cash equivalents at end of the year	15	**(618)**	1.657

Statement of changes in equity for the period from 01.01.2020 ended 31.12.2020

STATEMENT OF CHANGES IN EQUITY
31 December 2020

	Share capital €	Share premium €	Accumula-ted losses €	Total €
Balance at 1 January 2019	**53.400**	**111.200**	**(153.168)**	**11.432**
Comprehensive income				
Net profit for the year	-	-	2.875	2.875
Total comprehensive income for the year	-	-	2.875	2.875
Balance at 31 December 2019/ 1 January 2020	**53.400**	**111.200**	**(150.293)**	**14.307**
Comprehensive income				
Net profit for the year	-	-	2.080	2.080
Total comprehensive income for the year	-	-	2.080	2.080
Balance at 31 December 2020	**53.400**	**111.200**	**(148.213)**	**16.387**

4 APPLIED ACCOUNTANCY PRINCIPLES

Auditor’s opinion for 2020 was qualified. Basis of qualification are explained below.

Qualified Opinion

We have audited the financial statements of Cereal Planet Plc (the "Company"), which are presented in pages 6 to 22 and comprise the statement of financial position as at 31 December 2020, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113.

Basis for Qualified Opinion

We have not been able to test the completeness of the revenue as the invoicing of the Company is not made in a sequential manner.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Cyprus, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Judgments and estimates
In preparing these financial statements, management made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

Significant accounting policies
Except as described herewith, the accounting policies applied in these financial statements are the same as those applied in the financial statements as at and for the year ended 31 December 2019.

Summary of significant accounting policies
The main principles of accounting policy, which have been adopted in the preparation of this audit consolidated financial information, are described below.

Revenue recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales taxes or duty. The Company assesses its revenue arrangements against specific criteria in order to determine if it is acting as a principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods
Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.
Rendering of services
Revenues from services are recognized when such services are rendered and revenue can be reliably measured

Taxes
Current income tax
Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.
Deferred income tax
Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilized except:

- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.
Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized in other comprehensive income is recognized in other comprehensive income. Deferred tax items are recognized in correlation to the underlying transaction either in other

comprehensive income or directly in equity. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Value added tax

Revenues, expenses and assets are recognized net of the amount of value-added tax ("VAT") except:

- where VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case VAT is recognized as part of the cost of acquisition of the asset or as part of expense item as applicable; and
- receivables and payables are stated with the amount of VAT included.

The net amount of VAT recoverable from, or payable to, the taxation authority is disclosed on the face of the consolidated statement of financial position.

Property, plant and equipment

Items of property, plant and equipment are stated at cost, less accumulated depreciation and/or accumulated impairment losses, if any.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, capitalized directly attributable borrowing costs in accordance with early adopted International Financial Reporting Standard IAS 23 Borrowing Costs (Revised), any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Where an item of property, plant and equipment comprises major components having different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

fixed assets	years
Buildings	50
Plant and equipment	20
Motor vehicles	10
Other	10

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Finance costs

Interest expense and other borrowing costs are charged to profit or loss as incurred.

Financial instruments:

Financial assets

Initial recognition

Financial assets in the scope of IAS 39 are classified as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale financial assets, or

as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial assets at initial recognition.
All financial assets are recognized initially at fair value plus, in the case of investment not at fair value through profit or loss, directly attributable transaction costs.
Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention on the marketplace (regular way trades) are recognized on the trade date, i.e. the date that the Company commits to purchase or sell the asset.
The Company's financial assets include cash and cash equivalents as well as loan, trade and other receivables.
Subsequent measurement
The subsequent measurement of financial assets depends on their classification as follows:

Cash and cash equivalents
Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.
For the purpose of the combined statement cash flows, cash and cash equivalents consist of cash as defined above.
Loans, trade and other receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are carried at amortized cost using the effective interest rate method, less any allowance for impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. Gains and losses are recognized as income or expenses when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Derecognition
A financial asset (or, where applicable a part of a financial asset or part of a Company of similar financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired.
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.
Continuing involvement that takes the form of a guarantee over the transferred asset, is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.
(4) Impairment

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a Company of financial assets is impaired. A financial asset or a Company of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the Company of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a Company of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Financial assets carried at amortized cost

For financial assets carried at amortized cost the Company first assesses individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a Company of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial assets original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is directly reduced for credit losses and the amount of the loss is recognized as other operating expenses in the statement of comprehensive income. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income in the statement of comprehensive income. Loans are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting profit and loss. If a future write-off is later recovered, the recovery is credited to finance costs in the statement of comprehensive income.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and interest-bearing loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Trade and other payables
After initial recognition, trade and other payables with fixed maturity are subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any transaction costs and any discount or premium on settlement.
Interest-bearing loans and borrowings
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in net profit or loss when the liabilities are derecognized as well as through the amortization process.
Derecognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.
Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in profit or loss.

Fair value of financial instruments
The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may include using recent arm’s length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation models.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount reported in the combined statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Issued capital
Share capital is recognized at the fair value of consideration received. Any excess over the nominal value of shares is taken to the share premium reserve. Cost incurred for issuing new share capital when the issuance results in a net increase or decrease to equity are charged directly to equity. Costs incurred for issuing new share capital when the issuance does not result in a change in equity are taken to profit or loss.

Provisions
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to

the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Inventories

Originally inventories are stated at the lower of cost and net realizable value after making an allowance for any obsolete or slow-moving items. The cost of inventories includes the expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. At disposal cost of raw materials, spare parts and goods is determined based on the FIFO method, whereas cost of finished goods is determined based on the weighted average cost method.

Net realizable value is the estimated selling price in the ordinary course of business, less any estimated costs necessary to make the sale.

Impairment of non-financial assets

Assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired

and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses of continuing operations are recognized in profit and loss in those expense categories consistent with the function of the impaired asset, except for property, plant and equipment previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognized in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in income unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

The Company does not have the assets, for which annual impairment testing is required.

Foreign currency transactions and translation to presentation currency

(1) Transactions and balances

Transactions in foreign currencies are initially recorded by the Company entities at the functional currency rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. All differences are taken to profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

(2) Translation to presentation currency

At each reporting date, the assets and liabilities of each company are translated into the Company's presentation currency at the rate of exchange prevailing at the reporting date. The revenues and expenses for the year or, if shorter, the period of combined of subsidiary in the Company are translated at the exchange rate prevailing at the date of transaction or average exchange rate for the period if it approximates the rate as of the date of transaction. The exchange differences arising on the translation are recognized in other comprehensive income.

Contingent assets and liabilities

A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

Contingent liabilities are not recognized in the financial statements unless it is probable that an outflow of economic resources will be required to settle the obligation and it can be reasonably estimated. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

Subsequent events

Events, which took place after the reporting date and prior to the date of approval of financial reports to be issued which provide additional information regarding the financial statements of the Company, are reflected in financial statements.

5 THE BOARD OF DIRECTORS' REPORT ON THE ISSUER'S ACTIVITIES IN THE PERIOD COVERED BY THE ANNUAL REPORT AND THE RULES OF PREPARING ANNUAL FINANCIAL STATEMENTSINCLUDING AT LEAST INFORMATION SPECIFIED IN ACCOUNTING REGULATIONS APPLICABLE TO THE ISSUER.

5.1 GENERAL INFORMATION ABOUT THE COMPANY

Company details :

Company Name:	Cereal Planet PLC
Address:	Boumpoulinas, 11, 3rd Floor, 1060 Nicosia, Cyprus
Registration number:	HE 304677
Telephone:	+38 (057) 775 81 33, +38 (057) 775 81 34
Mail:	office@cereal.com.ua
www:	www.cereal.com.ua

5.2 COMPANY PROFILE

Principal activities of the Company.

The principal activities of the Company, which are unchanged from last year, are that of investment holding in a cereal and groats business. The management has a competence to run production and sales of cereal and groats worldwide. At the end of 2020 the Company decided to sell its production premises near Kharkiv (Ukraine) and now contemplates to expand businesses in European Union.

5.3 BOARD OF DIRECTORS

Anatoli Vlasenko - Chairman of the Board of Directors
Ask Investment Limited – Member of the Board of Directors (nominee)
Ask Management Limited – Member of the Board of Directors (nominee)
Cereal Planet PLC does not have Supervisory Board.

5.4 COMMENTS TO THE CONDENSED STATEMENT OF COMPREHENSIVE INCOME AND FINANCIAL POSITION

Income comes from rendering services, cost is due to operational activities. In 2020 revenues constitutes EUR 41 thousand. In principal substantial income and profit depends on production so the Company has to obtain capacity to have production facilities

5.5 COMMENTS TO THE CONDENSED STATEMENT OF CASH FLOW

Net cash generated from investing activities reaches EUR 99 thousand. Cash at the end of the year was zero

5.6 COMMENTS TO THE CONDENSED STATEMENT FOR CHANGE IN EQUITY

Equity balance for the 2020 was EUR 16 thousand and slightly increase with the comparison with 2019.

6 REPORT ON THE COMPANY'S ACTIVITIES IN 2020

6.1 COMPANY'S ACTIVITY

The most important business decision was the sale of production subsidiary Olimp LLC in Ukraine. Financial result out of this transaction is the loss, due to the transaction value of Olympus was lower than its value in the books. It reflected the loss of the transaction for the EUR 6 710 thousand. Cereal Planet PLC does not see development prospects in Ukraine due to the low dynamics of the industry development. The transaction was executed after granting approval from the Extraordinary General Meeting of the Company held on Dec 22, 2020. This information was disclosed in EBI report. In the opinion of the Board of Directors sales of the Olimp LLC was at the fair value. The price imbedded country and commercial risks.
The company sees a development perspective in EU countries and contemplates to establish production facilities there. This topic is under company's analyses and will be reported in due course . The Company has capacity to obtain additional financing to execute potential acquisitions.
On August 12, 2019 there was held the Extraordinary General Meeting of the company. The main purpose of the EGM was to move the Company corporate seat from the Republic of Cyprus to Poland. The EGM approve this step and the process started. The process is going on.

6.2 EXCHANGE RATES

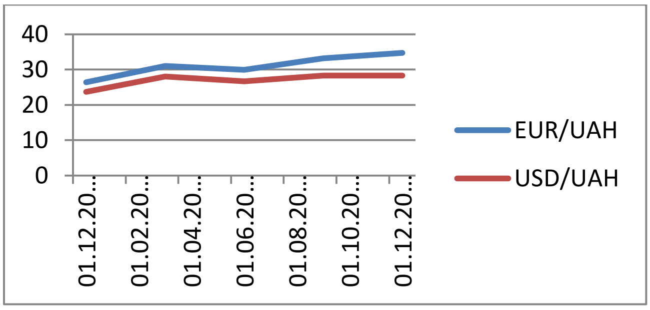
Since the company runs international business FX has a crucial influence on the profit and loss accounts.

Table 1: Central Bank exchange rates

	31.12.2019	31.03.2020	30.06.2020	30.09.2020	31.12.2020	Δ % 31.12.2019/31.12.2020
EUR/UAH	26,422	30,9617	29,95	33,13	34,74	24,20%
USD/UAH	23,6862	28,0615	26,6922	28,3	28,27	14,81%

Source: the Issuer

Chart 1: FX rates



Source: the Issuer

6.3 PRODUCTION ACTIVITY

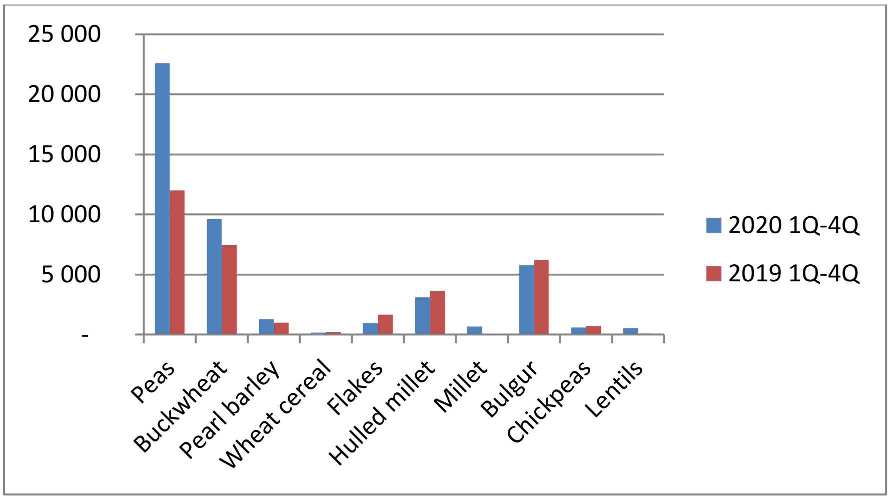
The Company has no production facilities any more, however for reference there is a production though out 2020 with comparison to 2019

Table 2: Total production

Production, tonnes	2020 1Q-4Q	2019 1Q-4Q	Δ 1-4Q20/1-4Q19
Peas	22 592	11 993	88%
Buckwheat	9 598	7 481	28%
Pearl barley	1 282	987	30%
Wheat cereal	159	214	-26%
Flakes	930	1 653	-44%
Hulled millet	3 092	3 640	-15%
Millet	674	76	787%
Bulgur	5 784	6 208	-7%
Chickpeas	597	740	-19%
Lentils	531	97	447%
Total	45 239	33 089	37%

Source: the Issuer

Chart 3: Production



Source: the Issuer

6.4 SUPPLY OF RAW MATERIAL, DISTRIBUTION AND TRADE ACTIVITY

There is no more supply of raw materials. The Company had no production activity at the end of 2020

6.5 EXPORT AND IMPORT

There is no export and import. The Company had no production activity at the end of 2020

7 THE MANAGEMENT BOARD'S STANDPOINT AS TO THE FORECASTS

The Board of Directors did not announce any projections.

8 EXECUTION OF THE INVESTMENT PIPELINE

The Company has no investment pipeline.

9 INITIATIVES TO DEVELOP ITS ACTIVITIES AIMED TO IMPLEMENT INNOVATIVE SOLUTIONS AT THE ENTERPRISE DURING THE PERIOD OF THE REPORT –INFORMATION ON SUCH ACTIVITIES

Cereal Planet has not undertook any initiatives related to the innovation solutions in the period covered by this Report.

10 COMPANY STRUCTURE,

Table 4: CEREAL PLANET COMPANY CONSISTS OF 3 COMPANIES AT THE 31 12 2020

Name	Address	Profile	Shareholders
Cereal Planet PLC	Boumpoulinas, 11 3rd Floor, 1060 NICOSIA, CYPRUS	Holding company In Cyprus	Holding company, 4 persons being majority shareholders

Source: the Issuer

11 SHAREHOLDERS STRUCTURE

The Shareholding structure of the Company, indicating shareholders at the date of report as of 31.12.2020

Table 5: SHAREHOLDERS STRUCTURE

Shareholder	Number of shares	Number of votes at the general meeting	Percentage in share capital	Percentage in the total number of votes at the general meeting
Vlasenko Anatoli	550 666	550 666	30.93%	30.93%
Vlasenko Oleksander	550 666	550 666	30.93%	30.93%
Slavgorodskyi Oleksander	550 666	550 666	30.93%	30.93%
Other shareholders	128 002	128 002	7.21%	7.21%
Total	1 780 000	1 780 000	100%	100%

Source: the Issuer

12 NUMBER OF EMPLOYEES AT THE END OF 2020

Cereal Planet PLC itself does not employ personnel. There is only Management Board

13 THE STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Cereal Planet PLC("Issuer") declares that, according to their best knowledge, the consolidated annual financial statement and comparative figures have been prepared in accordance with official regulations, applicable to the issuer, and the International financial standards.

Consolidated annual financial statement gives a true and fair view of Issuer's financial position and his financial performance including a description of the main threats and risks.

On behalf of the Board of Directors of Cereal Planet PLC

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Anatoli Vlasenko
Chairman of the Board of Directors of Cereal Planet PLC

2020 – audited report

Letter to the shareholders

The Board of Directors of Cereal Planet PLC („Issuer„) , according to the resolution of AGM, declares that the authorized entity to audit financial statements, ELSAVCO Audit and Tax Nicosia, Cyprus which audited annual financial statements, was chosen in accordance with the law regulations and that the entity and the auditors, who audited the financial statements fulfilled the requirements to give impartial and independent opinion about report in accordance with applicable national law and regulations.

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Antoliy Vlasenko,
Chairman of the Board of Directors of Cereal Plant PLC

14 APPLICATION OF THE CORPORATE GOVERNANCE

Application of the Corporate governance is enclosed in the Enclosure no 1

15 OPINION AND REPORT ON THE AUDIT OF THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS OF ENTITY AUTHORISED TO AUDIT FINANCIAL STATEMENTS.

Opinion and report of the Auditor is enclosed in the Enclosure No2