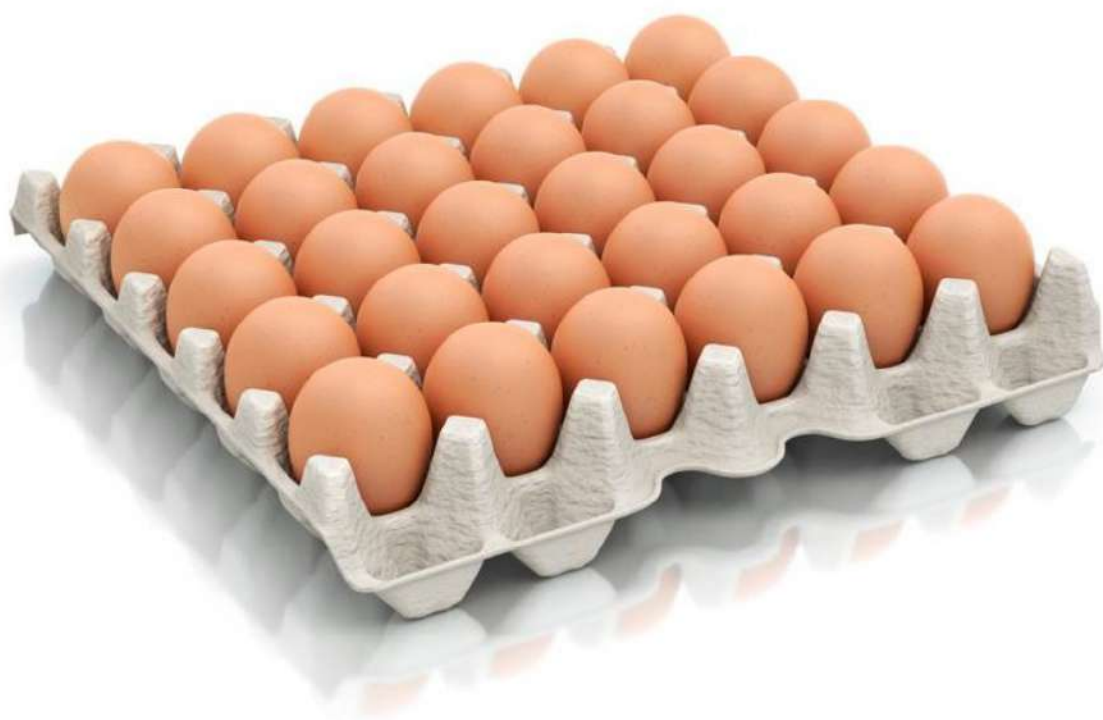


# PJSC “Ternopilska Poultry Farm”

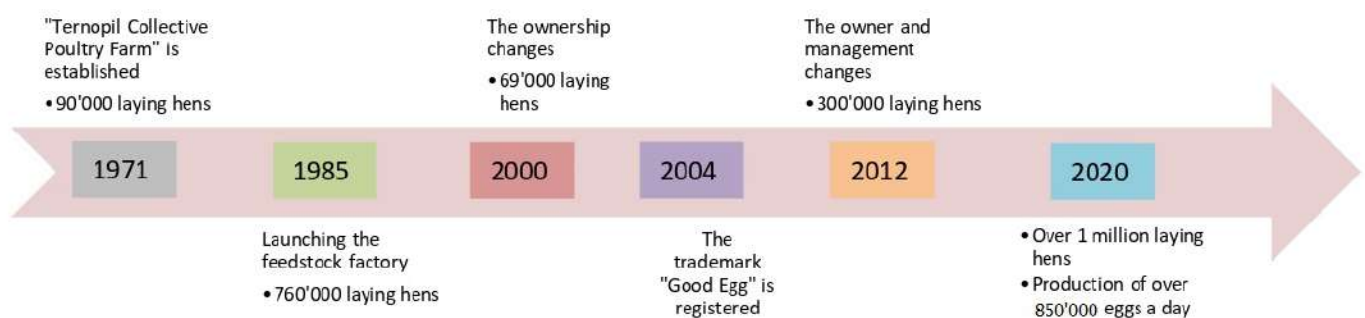


# The Factory



**PJSC "Ternopil'ska Poultry Farm"**

# Our profile



**PJSC "Ternopil'ska Poultry Farm"** is a modern fully vertically integrated company based in Ternopil state, western Ukraine, engaged in the production of shell eggs. We pride ourselves on being a very reliable supplier to local and international customers in Ukraine and in the world. Our mission is to deliver high quality products in the most diligent, professional and efficient way.

**PJSC "Ternopil'ska Poultry Farm"** has strategically developed across the last 7 years, investing in modern infrastructure and acquiring cutting edge technology, with total control at each step of the production chain. The factory expanded its production capacity more than 3 times since 2012, from a production of 247,000 to over 800,000 eggs every day. In addition to the production of shell eggs, in order to diversify the product range, a liquid egg factory was developed.

**PJSC "Ternopil'ska Poultry Farm"** produces edible hen eggs in shell in conformity with the Ukrainian standards DSTU and in conformity with the international standards UNECE-EGG-1. The factory was awarded with international certificate for food safety management systems ISO 22000:2018, ISO 9001:2015 and with HALAL certificates.



**PJSC "Ternopil'ska Poultry Farm"**



# Snapshot



Over **300 Million** eggs produced in 2020  
**Brown** eggs only  
**300%** increase over 7 years



Flock of over **1 Million** of laying hens



**8** egg production halls  
**6 of them + 1 egg liquid factory** built in the last 7 years



**Eggs and egg liquid** sold internally in **Ukraine**

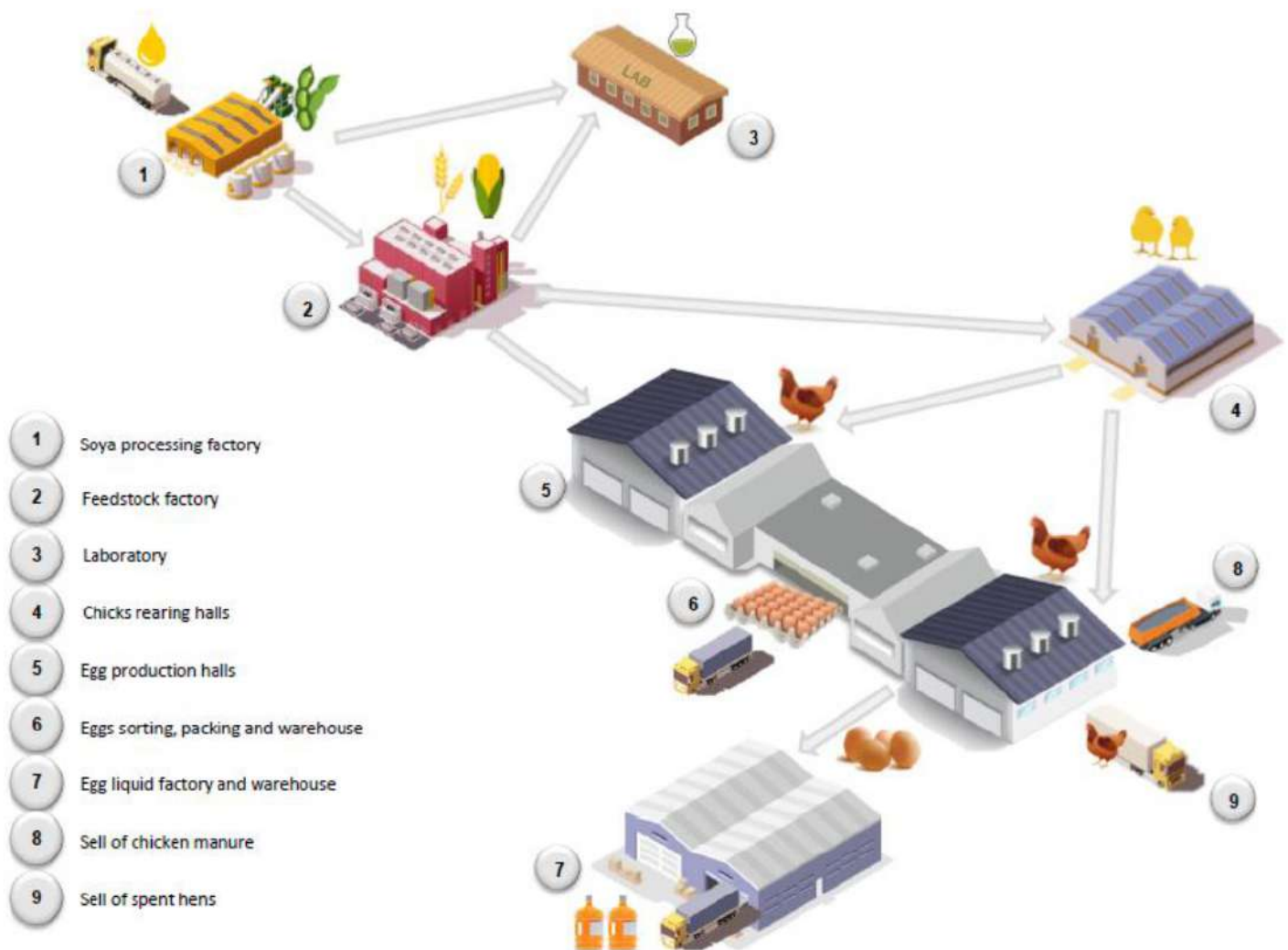
Egg exports to 9 countries in the Middle East & West Africa,  
Hong Kong and Singapore



Revenue of **\$ 15,7** million in 2020

**PJSC “Ternopil'ska Poultry Farm”**

# Business Model



**PJSC “Ternopil'ska Poultry Farm”**

# Activities of Business Model

**1- Soybean crushing factory:** this business activity consists of crushing soybeans to obtain soybean oil and soybean meal. This plant was installed in 2014 and it allows the company to reduce feed costs and increase control over the quality of the feed it produces. The factory purchases soybeans from reliable producers and stores them while waiting the crushing. The facility has a storage capacity of 8,000T. The factory crushes 40T of soybeans per day, resulting in a daily production capacity of 5T of soybean oil and 32T of soybean meal. 40% (2T) of the soybean oil and 31% (10T) of the soybean meal produced is used internally, transported to the feedstock factory, to be used in the production of the feedstock for the chicks and laying hens. The remaining production of soybean oil is exported to European countries, mainly to Poland and the remaining capacity of the soybean meal is sold in Ukraine. The certified laboratory controls the quality of soybeans at arrival, and controls the quality of the processed soybean oil and soybean meal.

**2- Feedstock factory:** this business activity consists of the production of feedstock for the chicks and laying hens. This factory includes one warehouse with storing capacity of 3000T, one granary with storing capacity of 5000T and a production facility, which is equipped with high-tech technology 'WYNVENN'. The factory produces 120T of feedstock every day, which represents the amount needed to feed the chicks and laying hens. Despite the fact that it produces 120T every day, the factory's capacity is 20T of feed per hour, which represents 400T per day. Therefore, the feedstock factory can absorb further expansion of the business. The ownership of the feedstock and soybean crushing factory allows the company to ensure a complete control over the quality of feedstock it produces, which represents an extremely important part of the business.

**3- Laboratory:** in the laboratory, every day professionals analyze samples of soybeans, soybean oil and meal, corn, wheat, water, among other ingredients that are part of the chicks and hens feedstock. Here data is recorded and quality is controlled with extreme precision. The laboratory is equipped with the essential tools to perform advanced analysis that the business requires.

**4- Chicks rearing halls:** the rearing halls are used to grow chicks until the age they are fit to start laying eggs. The company has 6 rearing halls, with total capacity for 600,000 chicks. The company works with Lohmann Brown crossbreed only.



**5- Egg production halls:** this is the main business activity of the company. There are 8 egg production halls accommodating a total of over 1 million laying hens, laying more than 300 million eggs per year. These halls are equipped with modern 'BIG DUTCHMAN' and 'PA TECHNA' equipment, with fully automated feeding, watering, gathering, climate and waste management systems. The installed automated production process increases efficiency and reduces costs.

# of egg production hall	Capacity	Brand of Equipment
1st egg production hall	136,000	BIG DUTCHMAN
2nd egg production hall	136,000	BIG DUTCHMAN
3rd egg production hall	145,000	PA TECHNA
4th egg production hall	145,000	PA TECHNA
5th egg production hall	164,000	PA TECHNA
6th egg production hall	164,000	PA TECHNA
7th egg production hall	200,000	BIG DUTCHMAN
8th egg production hall	200,000	BIG DUTCHMAN

**6- Eggs sorting, packing and warehouse:** the company has 2 sorting and packing centers. These are located strategically in between the egg production halls, which are connected with conveyors that move the eggs from production centers to sorting and packing centers. The sorting and packing of eggs is done with several 'MOBA OMNIA 330' equipment. The packed eggs are then moved to 2 warehouses that are located in the same halls and have an area of 2,000 and 3,400 square meters. Refrigerated trucks and containers are loaded in the loading bays of the warehouses after which the product is delivered to clients.

**7- Egg liquid factory and warehouse:** this facility is equipped with 'SANOVO' technology with the capacity to break, separate, pasteurize and homogenize eggs. The factory produces 3 variations of liquid egg product: egg white, egg yolk and egg melange. These products are packed in different sizes as per clients' requests, from small plastic containers to big flexi tanks. This business activity completes the diversification of the company's product range, providing liquid egg product to the Ukrainian market. It is the second liquid egg factory in Ukraine.

**8- Sell of chicken manure:** this by-product is an inevitable part of the company's business. The company sells 120T – 130T of chicken manure daily to mushroom growing farms and accounts to a stable source of revenue for the company. The sale of chicken manure happens at the premises of the factory.

**9- Sell of spent hens:** the flock of hens needs to be renewed each time it reaches the age of 85 weeks. Each egg production center holds laying hens of different ages, so the renewal of the flock happens periodically during the year. The spent hens are successfully sold at the premises of the factory and they account to an additional source of revenue for the company.

# Other assets and activities

- Land: the company's territory owns a total of 120 hectares of land, from which 45 hectares with already built facilities, 15 hectares suitable for construction and 55 hectares of agricultural land where the company grows wheat and corn that it uses for the production of feedstock.
- Office buildings: the company owns a brand-new office building with 900 square meters of office space, accommodating a total of 50 employees. The company has also a second office building with 600 square meters of office space.
- Vehicle Park: the company owns a car park that consists of trucks and refrigerated trucks, excavators, tractors, cranes and others. The company makes use of its vehicles to efficiently deliver the products to clients. It uses 25 vehicles on daily basis to transport feedstock and perform other operational tasks.
- Other facilities: in its territory the company has several supporting facilities and buildings with a total area of 3,000 square meters that are used for various business purposes, for example: repair of vehicles.



# Condensed Financials

		2014	2015	2016	2017	2018	2019	2020
Eggs + Egg liquid	(US\$ Thousand)	12,177,033	15,055,040	12,158,093	8,908,444	12,584,441	12,504,859	15,695,470
	(UAH Thousand)	104,113,633	240,127,885	299,818,580	242,398,756	363,312,802	347,510,027	408,030,190
Chicken manure		435,924	401,332	447,784	460,101	649,781	721,725	809,480
		3,727,148	6,401,249	11,042,356	12,519,351	18,759,177	20,056,748	21,046,485
Soybean oil + meal		6,934	220,590	-	175,583	462,602	775,597	1,238,730
		59,286	3,518,414	-	4,777,622	13,355,309	21,553,827	32,206,960
Transportation		252,047	219,022	276,176	269,710	508,830	629,159	369,735
		2,155,001	3,493,394	6,810,511	7,338,815	14,689,928	17,484,334	9,613,105
Spent hens		740,381	506,388	309,184	298,396	185,363	191,848	125,450
		6,330,261	8,076,895	7,624,480	8,119,349	5,351,425	5,331,445	3,261,750
Feedstock		-	-	-	2,694	43,736	28,892	58,180
		-	-	-	73,315	1,262,557	797,356	1,512,684
Total revenue	(US\$ Thousand)	13,612,319	16,402,372	13,191,238	10,114,929	14,434,752	14,851,880	18,295,050
	(UAH Thousand)	116,385,329	261,617,837	325,295,927	275,227,208	416,731,299	412,733,737	475,671,354
Total profit	(US\$ Thousand)	1,871	3,393	1,152	441	2,493	919	985
	(UAH Thousand)	15,997	54,123	28,417	11,988	71,961	25,536	25,630

\*Values in US\$ converted from UAH using the yearly average exchanged rate

**PJSC “Ternopil'ska Poultry Farm”**

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