

Kyiv National University of Trade and Economics
International Management Department

FINAL QUALIFYING PAPER
on the topic:

“The efficiency of foreign economic activity of the agro-industrial complex”

(based on data of LLC RPE "Dryada" LTD, Kherson)

Student of the 2nd year, group 4a,
specialty 073 “Management”,
specialization “Management of FEA”

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Approved by
 Head of the Department _____

 on _____, _____, 20____

**Task
 for a final qualifying paper (project)**

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Object of the research _____ process of analyzing the effectiveness of the foreign economic activity of the agro-industrial complex using classical indicators _____

Subject of the research _____ Theoretical and practical aspects of the effectiveness of the FEA of the agro-industrial complex _____

4. Consultants of the research and titles of subsections which were consulted:

Section	Consultant (last name and initials)	Date and signature	
		The task given	The task fulfilled

5. Contents of a final qualifying paper (project) (list of all the sections and

subsections)

INTRODUCTION

SECTION 1. Research of organisation of the foreign economic activity of the enterprise LLC RPE "Dryada" LTD

- 1.1. General characteristics of the enterprise LLC RPE "Dryada" LTD
- 1.2. Analysis of foreign economic activity of the enterprise LLC RPE "Dryada" LTD
- 1.3. Investigation of the efficiency of foreign economic operations of LLC RPE "Dryada" LTD in the context of priority sales markets

Conclusion to Section 1

SECTION 2. Substantiation of directions for increasing the efficiency of foreign economic activity of enterprises

- 2.1. Proposal for the geographical diversification of the markets of the LLC RPE "Dryada" LTD
- 2.2. Development of improvement measures set of foreign economic operations of the LLC RPE "Dryada" LTD
- 2.3. Forecast of the effectiveness of the proposed measures and the impact

Conclusion to Section 2

CONCLUSION AND RECOMMENDATIONS

REFERENCES

APPENDICES

6. Time schedule of the paper (project)

No.	Stages of a final qualifying paper (project)	Terms of a final qualifying paper (project)	
1	Approval of the plan of a final qualifying paper (project) with scientific adviser	20.11.2019	20.11.2019
2	Submission of scientific article to scientific adviser	20.11.2019	20.11.2019
3	Submission of scientific article to the responsible editor of the collection of articles	20.11.2019	20.11.2019
4	Submission of the first section to the scientific adviser	15.04.2020	15.04.2020
5	Submission of the second section to the scientific adviser	10.09.2020	10.09.2020
6	Submission of a final qualifying paper (project) to the scientific adviser	01.11.2020	01.11.2020
7	Pre-Defence	16.11.2020	16.11.2020
8	Submission of a final qualifying paper (project) to the Head of Department	20.11.2020	20.11.2020
9	Submission of a final qualifying paper (project) to the Dean of the faculty on International trade and law	25.11.2020	25.11.2020
10	Peer review of a final qualifying paper (project)	28.11.2020	28.11.2020
11	Defence of a final qualifying paper (project)	1.12.2020	

7. Date of receiving the task 20.11.2019.

8. Scientific adviser of the final qualifying paper (project)

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9. Head of the project team
(Manager of the educational program)

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10. The task received by the student

Hnatiuk Illia

(last name, initials, signature)

11. Resume of a scientific adviser of a final qualifying paper (project)

____ Final qualifying paper of Hnatiuk I.R. is relevant and dedicated to the efficiency of foreign economic activity of the agro-industrial complex. _____

____ Reviewed paper consists of content, introduction, section 1 and 2, conclusions and recommendations, references and appendices. _____

____ The content of the paragraphs is fully complied with the parts' titles and the topic of final qualifying paper. Content and structure of the work meet the requirements and current standards for obtaining an educational master's degree. _____

____ Illustrative materials facilitate the perception of presented information and indicates persistence in the collection and processing (analyzing) of statistical data. _____

____ Practical significance of this final qualifying paper is proved by opportunity of using of proposed improving set of measures on the enterprise – LLC RPE “Dryada” LTD. Proposed recommendations will increase the efficiency of foreign economic activity of the company. _____

____ Final qualifying paper is a complete independent study of current theoretical and practical, aspects of foreign economic activity of the enterprise. _____

____ The work of Hnatiuk I.R. made in full, meets requirements and recommended for defence with the highest score. _____

Scientific adviser of a final qualifying paper (project) _____

(last name, initials, signature)

Note about preliminary paper (project) defence _____

(last name, initials, signature)

12. Resume about a final qualifying paper (project)

A final qualifying paper (project) of the student _____

(last name, initials)

can be admitted to defence in the Examination Board.

Head of the project team

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Head of the Department _____

(last name, initials, signature)

_____, _____, 20____.

Анотація

Гнатюк І. Р.

«Ефективність зовнішньоекономічної діяльності підприємства агропромислового комплексу»

Менеджмент ЗЕД,
КНТЕУ, Київ, 2020 рік

У випускній кваліфікаційній роботі досліджено ефективність зовнішньоекономічної діяльності агропромислового косплексу та надані рекомендації щодо вдосконалення зовнішньоекономічної діяльності.

У вступі обґрунтовується актуальність теми дослідження, поставлені мета, завдання дослідження. Наведено структуру дипломної роботи, література, яка використовується при аналізі.

У першій главі дипломної роботи здійснюється аналіз ефективності фінансово-господарської діяльності, зовнішньоекономічної діяльності та динаміки показників підприємства ТОВ НВП «Дріада» ЛТД.

У другому розділі наведені рекомендації щодо географічної диверсифікації та заходів з удосконалення зовнішньоекономічних операцій ТОВ НВП «Дріада» ЛТД, наведені основні переваги від використання даних рекомендацій.

У висновку підведені основні підсумки проведеної роботи.

In the final qualifying work, the effectiveness of foreign economic activity of the agro-industrial complex was investigated and recommendations for improving foreign economic activity were given.

The introduction substantiates the relevance of the research topic, the goals and objectives of the research. The structure of the thesis, the literature used in the analysis is given.

In the first chapter of the thesis the analysis of efficiency of financial and economic activity, foreign economic activity and dynamics of indicators of the enterprise LLC LTD "Dryada" are carried out.

The second section provides recommendations on geographic diversification and measures to improve foreign economic operations of LLC RPE "Dryada" LTD, the main advantages of using these recommendations are given.

In conclusion, the main results of the work are summarized.

SUMMARY

TO THE FINAL QUALIFYING PAPER

“The efficiency of foreign economic activity of the agro-industrial complex”

(based on the data of LLC RPE “Dryada” LTD, Kherson)

Final qualifying paper: - 72 p., Illustrations -11, Tables - 30, appendices - 2, references - 20

The object of investigation is the assessment of the efficiency of foreign economic activity of the enterprise.

The subject of investigation is theoretical and methodological approaches to assessment of foreign economic activity of the enterprise.

Enterprise that is a basis for writing master diploma work is LLC RPE “Dryada” LTD.

Purpose of final qualifying work is to substantiate recommendations for improving foreign economic activity.

Tasks:

- To evaluate the financial and economic activities of LLC RPE "Dryada" LTD;
- To investigate the general characteristic of the LLC RPE "Dryada" LTD foreign economic activity
- To evaluate the effectiveness of foreign economic activity of LLC RPE "Dryada" LTD;
- To develop measures to improve the organization and increase the efficiency of export operations
- To develop measures for geographical diversification for LLC RPE "Dryada" LTD

- To make forecast of changes in the foreign economic activity of LLC RPE "Dryada" LTD on the basis of proposed changes

Methods of investigation: analysis (researching of enterprise activity to examine foreign economic features); synthesis (studying the financial result of company to make a conclusion); comparison (identifying the difference between standard company's activity and forecasted after taking improvement measures).

In the introduction to the work the current situation, the relevance and value of the chosen topic are explained; the object of research, subject of research, the information and empirical basis of the study, the significance and aim are defined. The purpose of the work is explained. Described the main methodological basis used in the paper.

In the first part of work "The financial and economic situation of the enterprise" have been determined. The analysis of the foreign economic activity of the enterprise is described. Methodological approaches to the assessment of foreign economic activity show the effectiveness of the enterprise.

In the second part of the work "The strategy of improving the efficiency of foreign economic activity of LLC RPE "Dryada" LTD is described. The measures for improvement are proposed. The forecast of financial result after conducting foreign economic activity on a new basis is calculated.

Conclusions and proposals contain the generalization of the result of this paper. Summary of research results. The most important theoretical provisions containing the problems and the results of measures to solve them are briefly identified. The results of the whole diploma paper are summarized.

CONTENT

INTRODUCTION.....	10
SECTION 1. Research of organisation of the foreign economic activity of the enterprise LLC RPE "Dryada" LTD	13
1.1. General characteristics of the enterprise LLC RPE "Dryada" LTD.....	13
1.2. Analysis of foreign economic activity of the enterprise LLC RPE "Dryada" LTD 22	
1.3. Investigation of the efficiency of foreign economic operations of LLC RPE "Dryada, LTD" in the context of priority sales markets	30
Conclusion to section 1	39
SECTION 2. Substantiation of directions for increasing the efficiency of foreign economic activity of enterprises.....	40
2.1. Proposal for the geographical diversification of the markets of the LLC PRE "Dryada" LTD	40
2.2. Development of improvement measures set of foreign economic operations of the LLC RPE "Dryada" LTD	48
2.3. Forecast of the effectiveness of the proposed measures and the impact	58
Conclusion to section 2	66
Conclusion and recommendations	67
REFERENCES.....	71
APPENDICES.....	73

INTRODUCTION

Foreign economic activity is a process of organization and development of economic ties between residents of different countries.

In the context of the globalization of the world economy and the role of foreign economic activity, the most important task for the enterprise is the management of foreign economic activity, the introduction of new methods for assessing the activity and its improvement.

The effective development of foreign economic activity should be based, first of all, on the adaptation of the enterprise strategy to the requirements of the international market. Given the difficult financial and economic situation of many domestic agro-industrial enterprises and the high costs required to enter the foreign market, it becomes especially important to select priority areas that will most contribute to the achievement of success in the foreign market, to search for optimal options for improving the management of foreign economic activity. It is also very important to choose the right form of settlements with suppliers, which would reduce accounts payable and increase turnover.

The relevance of the study of calculations of foreign economic activity of any business entity is due to modern methods of conducting and operating the business in today's market. The foreign economic activity of the enterprise should be organized in such a way as to provide the enterprise with the maximum allowable income in relation to the investments made.

Analysis of recent research and publications. Problems and ways of increasing the efficiency of foreign economic activity of enterprises have always been the focus of research scientists. In Ukraine, such problems are addressed by such researchers as Tirpak I., Kredisov A., Derevyanko O., Zavyalov P., Shkurupii O., Kirichenko O., White V., Gubenko V., Lozenko A., Pavlenko F., Shcherbak V., A. Yakovlev, M. Yakubovsky and others

The object of study is the process of foreign economic activity of the enterprise.

The subject of study is theoretical and methodological approaches to assessment of foreign economic activity of LLC RPE "Dryada" LTD and economic processes of the formation of foreign economic activity.

The purpose of the work is to substantiate recommendations for improving foreign economic activity.

To achieve this goal, it is necessary to solve a number of **tasks**:

- 1) evaluate the financial and economic activities of LLC RPE "Dryada" LTD;
- 2) evaluate the effectiveness of foreign economic activity of LLC RPE "Dryada" LTD;
- 3) development of measures to improve the organization and increase the efficiency of export operations
- 4) development of measures for geographical diversification for LLC RPE "Dryada" LTD
- 5) analyze the economic effect of the proposed measures

The methodological basis of written work is scientific methods based on the requirements of an objective and complex factor analysis of the financial condition of an organization. Research methods of the final qualification work include methods of economic, theoretical, systemic and structural, economic and mathematical, economic and statistical, logical and comparative analysis, synthesis, a graphical method that will determine the development trends of the organization's foreign economic activity, assess their dynamics, identify imbalances and contradictions.

The information and empirical basis of the study, which ensures the representativeness of the original data, reliability, reliability and accuracy of conclusions, recommendations and proposals, is the balance sheet and financial statements of LLC RPE "Dryada" LTD.

The scientific and practical novelty of the obtained results, which is significant for the subject of foreign economic activity. The elements of the novelty of the received results are research of practical aspects of financial and economic activity of the agricultural enterprise, the algorithm of an estimation of efficiency of foreign economic activity.

SECTION 1. Research of organisation of the foreign economic activity of the enterprise LLC RPE "Dryada" LTD

1.1. General characteristics of the enterprise LLC RPE "Dryada" LTD

It is worth starting with the definition of research and production enterprise as one of the main activities of the selected enterprise. Thus, it is an organization of any organizational and legal form, which conducts research and development together with their development in production and output. As a rule, the structure of RPE includes research, design, technological organizations, research and industrial enterprises.

The basic enterprise is the Limited Liability Company, RPE "Dryada, LTD" was founded in 1995. RPE "Dryada" grows seeds on leased land of Petrovska and Pavlivska village councils of Henichesky district and Komyschanska village council of Komsomolsky district with a total area of 2112 hectares, of which irrigated arable land - 1158 hectares [1].

The company's activities are focused on meeting the specific requirements of each partner, taking into account national, regional and other factors and characteristics.

According to the Classification of Economic Activities (NACE), the main activities of the company are:

Table 1.1

Types of activity of LLC LTD "Dryada" according to NACE

Code	Content
01.11	Growing of cereals and industrial crops (main)
01.13	Growing vegetables and melons, roots and tubers
01.16	Growing fibrous spinning crops
01.28	Growing other seasonal crops
01.61	Growing spices, aromatic, potent narcotic and pharmaceutical crops
01.64	Ancillary activities in the field of growing crops

Source: compiled by the author

Scientific-production company "Dryada" grows original, elite and reproductive seeds:

- winter soft wheat;
- winter wheat;
- winter rape;
- winter barley;
- soybeans;
- alfalfa;
- etc.

The company receives original seeds for growing elite varieties of winter wheat and parental forms of sunflower and corn hybrids on the basis of license agreements with the Institute of Irrigated Agriculture (Kherson), the Institute of Plant Breeding. V.Ya. Yurieva NAAS (Kharkiv) Institute of Oil Crops NAAS (Zaporizhzhya).

In addition, it is engaged in the introduction of seeds of high reproductions of its own variety of winter soft wheat Dryad-1 (patent №0411 from 26.01.04) and Kohan (patent №09017 from 21.07.09,) Kirena (patent №10793 from 22.11. 2010), Yaroslavna (patent №10792 from 22.10.2010) of winter durum wheat Cassiopeia (patent №0833 from 26.07.08), sunflower hybrids "Visit" of corn "Sivash" (certificate of State registration №05435 from 01.01.05), varieties of sunflower Universal (patent №120276 from 27.03.2011) and Nutcracker (patent №120277 from 27.03.2011), varieties of safflower dye Lagidny (patent №110325 from 15.03.2011) entered in the Register of Plant Varieties of Ukraine [1].

Works with the following types of goods and services:

- Selection of wheat, sunflower, corn;
- Production of hybrid (F1) sunflower and corn, as well as seeds of high reproduction;
- Reproductions of wheat (original and elite);
- Growing crops for commercial use;

- Wholesale of seeds and commodity grain;
- Provision of consulting services.

Awards:

- In 2004, Dryada, LTD LLC was awarded the Diploma "Leading Enterprise of Ukraine in 2004." in the nomination "Agro-industrial complex".
- State Administration of Affairs, National Complex "Expocenter of Ukraine" awarded LLC "Dryada" in the nomination "Crop, Horticulture, Viticulture" diploma "Best Domestic Product of the Year" as a manufacturer of the best products in 2005.
- In 2006, Dryada received the award of the national project "Ukraine Agrarian" - Leader of the agro-industrial complex of Ukraine.
- In 2008, Dryada LLC received the diploma of the winner of the national business rating with the title of "INDUSTRY LEADER" for the main activity "Crop" (first place in the total score in the Kherson region on the criteria: "Sales", "Productivity" ", " Net income ", " Wages ").

Financial results are included in the enterprise development program, showing the final value of the implementation of a set of strategic and tactical tasks. In connection with the above, the procedure for the formation and analysis of financial results, forecasting the results of the activities of enterprises.

Table 1.2

Dynamics of financial results of LLC RPE "Dryada" LTD for 2015-2019

Indicator	Absolute deviation, thousand UAH				Relative deviation, %			
	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019
1.	2.				3.			
Net income from sales of products (goods, works, services)	267564	- 703	-16 501	68 765	58,93	-0,10	-2,29	9,76
Cost of goods sold (goods, works, services)	- 109770	-208 855	-10 474	-93 215	45,79	59,76	1,88	16,39

Continuation of table 1.2

1.	2.				3.			
Gross: profit	157794	-209 558	-26 975	-24 450	73,63	-56,32	-16,59	-18,03
loss	-	-	-	-	-	-	-	-
Other operating income	135 304	62 729	-32 548	- 142459	360,71	36,30	-13,82	-70,18
Administrative expenses	-29 945	36 194	1 862	3 531	69,25	-49,45	-5,03	-10,05
Selling expenses	4 061	363	-26 914	14 624	-5,36	-0,51	37,75	-14,89
Other operating expenses	-37 214	-138 158	81 169	49 455	152,44	224,18	-40,63	-41,69
Financial result from operating activities:	289 890	-278 375	-3 406	-99 299	369,19	-75,56	-3,78	-114,63
profit	-	-	-	-	-	-	-	-
loss	-	-	-	-	-	-	-	-
Income from equity participation	-	-	-	-	-	-	-	-
Other financial income	14 679	-28 480	-12	260	106,27	-99,96	- 100,00	89,32
Other income	2 938	206 368	-143 390	-53 238	-	-	-	-
Financial expenses	- 73 356	63 878	-1 641	2 239	203,82	0	0	0
Losses from equity participation	-	-	-	-	-	-	-	-
Other expenses	13 001	140 262	0	0	-	0,00	0,00	0,00
Financial result before tax:	247 152	40 055	- 122405	71 665	- 265,36	26,01	-63,07	-56,58
profit	-	-	-	-	-	-	-	-
loss	-	-	154 015	-	-	-	-	-
Expenses (income) from income tax	89 944	-49 588	99	-99	- 222,33	0,00	0,00	0,00
Net financial result:	-	-	-	-	-	-	-	-
profit	256 186	0	71 665	31 116	- 486,29	-4,64	-63,07	-56,58
loss	-	-	-	-	-	-	-	-

* Source: calculated on the basis of annexes B.

Dynamics of financial results, tab. 1.2 LLC LTD "Dryada" tells us about a rather unstable state of the enterprise, over the past 5 years the volume of the company's net income has grown by 319,100 UAH.

It should be noted that during the period under study, net income grows more slowly than the cost price is a negative value.

It should be noted that LLC LTD "Dryada" reduces administrative costs, speaks of a decrease in funding by personnel, also a negative indicator. Also, it should be noted a negative trend in the indicator of net financial result, which tends to a rapid reduction, from 203,504 thousand UAH in 2016 to 31,116 thousand UAH in 2019, by 84.7%. In general, we observe negative dynamics of indicators of the financial condition of the enterprise, for a more detailed analysis we need to evaluate other indicators.

In order to determine the financial condition of the enterprise, we will calculate the solvency ratios and performance indicators of the enterprise for LLC SPE "Dryada, LTD" and analyze them (table 1.2)

Table 1.3

**Solvency ratios of LLC RPE "Dryada" LTD
for 2015-2019**

№	Indicators	31.12											
		2015			2016			2017		2018		2019	
		Fact	Fact	absolute deviation, +/-	Fact	Fact	absolute deviation, +/-	Fact	absolute deviation, +/-	Fact	absolute deviation, +/-		
1	Cash Ratio	0,0038	0,0043	0,0005	0,0003	-0,0041	0,0184	0,0181	0,0018	-0,0166			
2	Current Ratio	1,6674	1,9421	0,2747	1,5125	-0,4296	1,4007	-0,1118	0,5151	-0,8856			
3	Coefficient of own working capital	0,1146	0,2638	0,1492	0,0012	-0,2626	-0,0534	-0,0546	-3,1602	-3,1068			
4	Equity to Debt Ratio	0,3250	0,376	0,0510	0,2539	-0,1221	0,2427	-0,0112	0,7381	0,4954			
5	Financial dependence Ratio	3,0768	2,6598	-0,4170	3,9388	1,2789	4,121	0,1823	1,3548	-2,7662			
6	Equity maneuverability ratio	0,9443	1,113	0,1687	0,9993	-0,1134	0,8476	-0,1517	-0,0800	-0,9276			

* Source: calculated on the basis of Annexes A.

So, having analyzed the data (table 1.3), we can draw the following conclusions. First of all, Cash Ratio shows us that as of 2019, the company has no opportunity to pay off debts in case of urgent need. Cash Ratio characterizes that part of the company's short-term financial liabilities that can be paid using first-class liquid assets (cash and cash equivalents), that is, the company's ability to immediately pay off its short-term accounts payable [2]. The theoretical optimum value for this indicator is approximately 0.2-0.25. Secondly, due to the pandemic, we see that the Current Ratio is also below the optimal value. Current Ratio shows the ratio of current assets and current liabilities and normative value is within 1-3 [3]. As of 2019, the indicator is 0,5151, so it indicates a problematic state of solvency of the LLC "Driada" LTD, because current assets are not enough to cover current liabilities. This leads to a decrease in the credibility of the company on the part of lenders, suppliers, investors and partners. Thirdly, Coefficient of own working capital is an indicator of the company's ability to finance working capital from its own working capital and the normative value is 0.1 or higher [4]. We can trace the negative dynamics of values from 2017 to 2019. The most negative value in 2019 is -3,16. Based on this indicator, it can be concluded that the company is significantly financially dependent on external creditors. Equally important is the financial dependence ratio, which is an indicator of financial stability, in 2016 it had a standard value of 2.66, and an increase of 1.46 in 2018 indicated an increase in the share of borrowed funds in enterprise financing. However, in 2019, the value of the indicator decreased to 3.15, which means that low dependence may indicate that the company is not fully utilizing opportunities. Equity maneuverability ratio indicates what part of equity capital of the enterprise can be used to finance current assets, and what part is directed to financing non-current assets, the normative value is 0,1 and more [5]. We see that up to 2019, the index values were in the normal range. In 2019 we had the negative index value which indicates that equity and funds attracted on a long-term basis are aimed at financing non-current assets, therefore, to finance current assets, it is necessary to turn to loan sources of financing.

Table 1.4

Analysis of profitability ratios of LLC RPE "Dryada" LTD on the basis of assets for 2015-2019

Indicator	Year					Absolute deviation				
	2015	2016	2017	2018	2019	2016/ 2015	2017/ 2015	2018/ 2016	2019/ 2017	
Return on assets	0,45	0,52	0,35	0,31	0,25	0,06	-0,17	-0,04	-0,06	
Return on equity	1,40	1,38	1,37	1,27	0,34	-0,02	-0,01	-0,10	-0,93	
Product profitability ratio	-	11,60	28,20	26,92	10,17	4,02	39,81	-1,28	16,75	-6,15
Profitability ratio	-0,22	0,58	0,35	0,13	0,05	0,80	-0,23	-0,22	-0,08	

* Source: calculated on the basis of Annexes A and B.

Based on the analysis of the profitability of LLC LTD "Dryada" it can be concluded that the company is profitable, as evidenced by the positive value of the profitability of products, which notes growth every year, but the dynamics show a decline of 0.2.

Product profitability indicator characterizes the most important aspect of the company's activities - the sale of basic products, as well as estimates the share of cost in sales. It is on this indicator that there is a growing trend. Thus, in 2019, compared to the previous year, the profitability of sales increased by 31%. If we take into account that Dryada Ltd. is a very large enterprise with significant sales volumes, this 31% significantly affects the profit from the main activity as a whole. However, it should be noted that there is a decrease in return on assets. This means that the company is not efficient enough to manage investment assets and loses its investment attractiveness.

Table 1.5

Analysis of business activity indicators of LLC RPE "Dryada" LTD on the basis of assets of 2015-2019

Indicators	Year					Absolute deviation			
	2015	2016	2017	2018	2019	2016/ 2015	2017/ 2016	2018/ 2017	2019/ 2018
1.	2.					3.			
Asset turnover ratio	0,46	0,52	0,83	0,68	24,82	0,05	0,31	-0,15	24,14
Turnover of receivables	-0,23	0,58	0,52	0,17	0,69	0,81	-0,06	-0,35	0,52
Accounts payable turnover	0,35	0,40	0,36	0,33	0,81	0,05	-0,04	-0,03	0,48

Continuation of table 1.5

1.	2.					3.			
Maturity of receivables, days	177,9	176,2	188,2	220,9	21,04	-1,74	11,99	32,73	-199,87
Maturity of accounts payable, days	332,4	291,8	343	356,4	237,3	-40,62	51,21	13,41	-119,12
Inventory turnover ratio	0,46	0,52	0,83	0,68	24,8	0,05	0,31	-0,15	24,14
Fixed assets turnover ratio (return on assets)	4,79	8,27	8,54	7,03	0,28	3,48	0,27	-1,51	-6,75
Equity turnover ratio	1,40	1,38	1,37	1,27	0,34	-0,02	-0,01	-0,10	-0,93

* Source: calculated on the basis of Annexes A and B.

After analyzing the business activity of LLC "Dryada" for 2015-2019, it should be noted the growing trend of turnover of receivables and growth of accounts payable, as indicated by the growth of turnover of receivables, increase in accounts payable, and decrease in average terms of turnover of receivables and accounts payable. Because the duration of the turnover of receivables is shorter than the duration of the turnover of accounts payable, the company uses the funds of creditors free of charge much longer than it allows its debtors to do, which indicates the effectiveness of management of receivables and payables.

Indicators of the property status of the enterprise reflect the overall value of assets that are on the balance sheet of the enterprise, table 1.6.

Table 1.6

Analysis of property indicators of LLC RPE "Dryada" LTD for 2015-2019

Indicators	31.12					Absolute deviation			
	2015	2016	2017	2018	2019	2016/ 2015	2017/ 2016	2018/ 2017	2019/ 2018
The depreciation rate of fixed assets	0,51	0,56	0,59	0,57	0,00	0,05	0,03	-0,02	-0,57
The shelf life ratio of fixed assets	-	0,92	0,96	1,18	27,54	-	0,05	0,22	26,35
The ratio of the real value of fixed assets in the value of the property of the enterprise	0,41	0,50	0,23	0,20	0,001	0,08	-0,27	-0,03	-0,20

*Source: calculated on the basis of Annexes A and B.

The depreciation rate of fixed assets shows us a tendency towards a decrease in the level of usability of fixed assets of the enterprise. The shelf life ratio of fixed assets

shows a tendency to increase, which indicates an increase in the share of the residual value of the original cost for 2016-2019, that is, the technical condition of the equipment is satisfactory, but it should be noted that it is periodically updated. The coefficient of the real value of fixed assets in the value of the property of the enterprise during 2015-2019. shows us a decrease in the share of the residual value of fixed assets in the total value of the enterprise, from 0.41 to 0.001.

1.2. Analysis of foreign economic activity of the enterprise LLC RPE "Dryada" LTD

The state of the organization largely depends on how successfully it is able to cope with foreign economic activity.

The purpose of the analysis of the foreign economic activity of the organization is to determine the impact of foreign economic operations on the indicators of financial and economic activity of organizations and assess the prospects for their development.

Analysis of foreign economic activity is used to solve the following tasks:

- identification of the volume, dynamics of foreign economic activity and goods in the amount of net income;
- identification of the volume, the share of exports in total revenue, and assessment of the dynamics of these indicators;
- estimates of the dynamics of the geographical structure of exports.

The main sources of information for the analysis of export-import transactions are:

- 1) statistical reporting data;
- 2) accounting data;
- 3) other sources of information, which include primary documentation on foreign trade transactions, planning data.

LLC RPE "Dryada, LTD" independently carries out foreign economic activity, including export and import of goods, commodity exchange (barter) operations; scientific and technical, industrial, educational and other cooperation with foreign legal entities; consulting, marketing, mediation, legal and other services.

When attracting an enterprise in the sphere of foreign economic relations, it is worth analyzing the property status of LLC NPP Dryada, LTD for a certain period, because the assets are economic assets at the disposal of the enterprise, and their intended use

can bring certain economic benefits to the owner and liabilities associated with debts of the company to legal entities and individuals, and the fulfillment of these obligations entails an outflow of capital from the organization. This will help us determine the enterprise has fully liquid capital for further development (certification, licensing, competitiveness, etc.), as a necessary condition for the implementation of foreign economic activity.

The enterprise "Dryada, LTD" carries out import and export of grain crops with countries such as Germany, Egypt, Netherlands, Latvia, Poland, Czech Republic and others.

So, let's determine the amount of revenue from foreign economic activity on LLC RPE LTD "Dryad", table 2.1

Table 2.1

The volume of foreign economic activity in the amount of net income of LLC RPE "Dryada" LTD 2015-2019, thousand UAH

N i/o	Indicator	Year					Analysis			
		2015	2016	2017	2018	2019	Rate of Growth, %			
							2016/2015	2017/2016	2018/2017	2018/2019
1	FEA (foreign economic activity)	180192	237680	140281	106415	92083	131,9	59,0	75,9	86,5
2	Domestic market	273830	483906	580602	597967	681064	176,7	120,0	103,0	113,9
3	Total	454 022	721 586	720 883	704 382	773 147	158,9	99,9	97,7	109,8

** Source: calculated by the author based on the company data.*

We can see that the total amount of net income of LLC RPE "Dryada" LTD has an upward trend. In 2019 it increased by 70% compared 2015. Revenue from the domestic

market from 2015 to 2019 increased by 248.7%. As for the dynamics of income from foreign economic activity, it decreased by 51.1%.

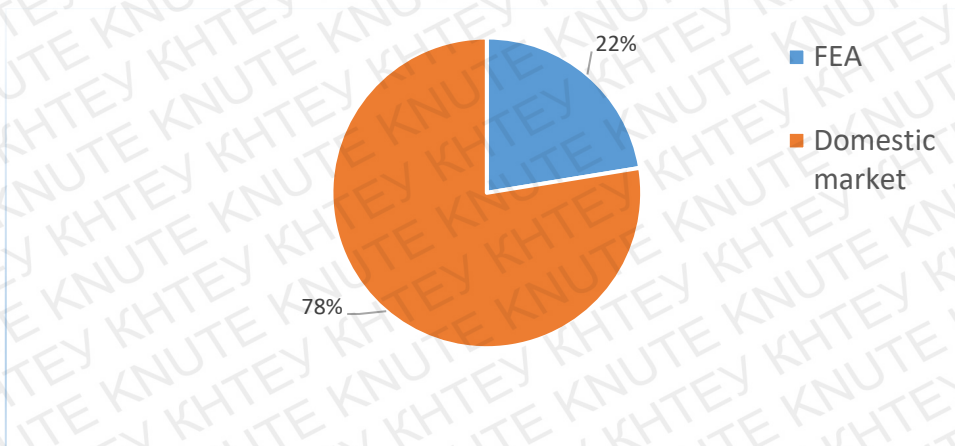


Fig. 1.1 - Percentage distribution of net income of LLC RPE "Dryada" LTD from foreign trade and domestic market, 2019

**Source: calculated by the author based on company data*

It is obvious that the majority – 77,57% of profits comes from domestic consumption and only 22.43% comes from export activities. Also, it is possible to note the reduction of export of the goods and the increase in domestic consumption, owing to a policy of the state on the reduction of import dependence and stimulation of domestic producers.

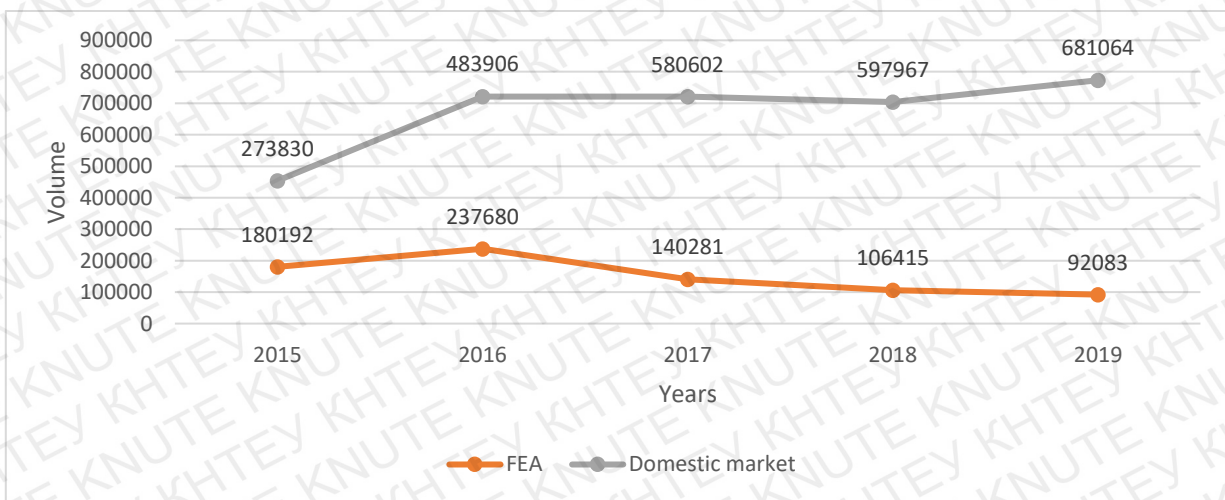


Fig. 1.2 - Trend line of net income of LLC RPE "Dryada" LTD from foreign trade and domestic market for 2015-2019

**Source: calculated by the author based on company data*

Figure 1.2 shows that the line, that is responsible for foreign economic activity, from 2016 to 2019 tends to decrease. As for the line related to domestic market tends to increase from 2016 to 2019. In that case, we can say that our company enhances its position in the Ukrainian market but simultaneously has losses in the international arena.

Table 2.2

Dynamics of foreign economic activity of LLC RPE LTD "Dryada" 2015-2019, thousand UAH

N i/o	Indicator	Year					Analysis			
		2015	2016	2017	2018	2019	Rate of Growth, %			
							2016/2015	2017/2016	2018/2017	2018/2019
1	Import	5012	8320	4236	1089	1560	166,0	50,9	25,7	143,3
2	Export	175180	229360	136045	105326	90523	130,9	59,3	77,4	85,9
3	FTT(foreign trade turnover)	180192	237680	140281	106415	92083	131,9	59,0	75,9	86,5

**Source: calculated by the author based on company data*

We can see that the total amount of foreign trade turnover of LLC RPE "Dryada" LTD has a downward trend. In 2019, it decreased by 48.9% compared to 2015, exports decreased by 48.3%, and at a good point, imports also decreased.

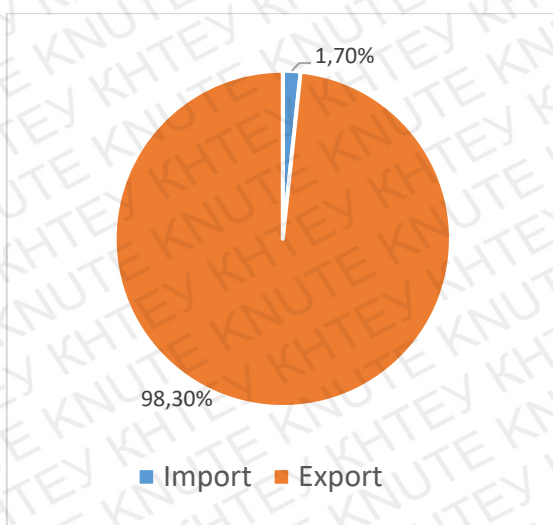


Fig. 1.3 - Distribution of imports and exports in foreign trade LLC "Dryada", 2019

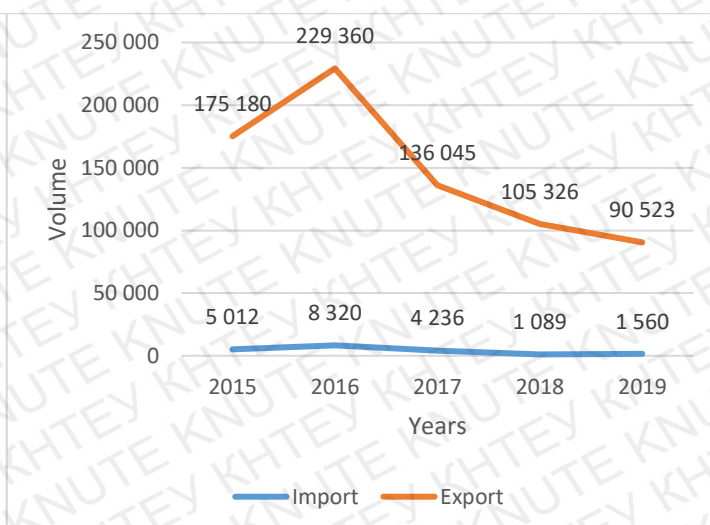


Fig. 1.4 The tendency of imports and exports in foreign trade LLC "Dryada" for 2015-2019

**Source: calculated by the author based on company data*

As we can see, the share of exports in the overall structure of foreign economic activity significantly exceeds imports - 98.3% compared to 1.7%, respectively. Therefore, we can conclude that the company is export-oriented. Imports account for specific equipment needed for processing agro-industrial products.

Table 2.3

Geographical structure of exports of LLC RPE "Dryada" LTD 2015-2019, thousand UAH

N i/o	Countries	Year					Analysis			
		2015	2016	2017	2018	2019	Rate of Increase, %			
							2016/2015	2017/2016	2018/2017	2018/2019
	1.	2.					3.			
1	Germany	60235	90563	50489	37582	24562	50,35	-44,25	-25,56	-34,64
2	Egypt	47859	50689	33256	35682	37686	5,91	-34,39	7,29	5,62
3	Netherlands	27683	34528	22952	15344	14410	24,73	-33,53	-33,15	-6,09
4	Latvia	15236	19050	10623	4123	4055	25,03	-44,24	-61,19	-1,65
5	Poland	6003	8967	5630	3899	2596	49,38	-37,21	-30,75	-33,42

Continuation of table 2.3

	1.	2.					3.			
6	Czech Republic	7568	7965	4532	3569	-	5,25	-43,1	-21,25	-
7	Others	10596	17598	8563	5127	7234	66,08	-51,34	-40,13	41,1
	Total	175 180	229 360	136 045	105 326	90 543	30,93	-40,68	-22,58	-14,04

*Source: calculated by the author based on company data

As mentioned earlier, the company has a downward trend in foreign economic activity. In 2019, exports to the Czech Republic were stopped; it can also be noted that exports to mostly each country with which LLC RPE "Dryada" LTD works decreased. The most significant decline in exports we can see in Germany, in 2019 it decreased by approximately 14% compared to 2018. On the good side, we see that exports to Egypt have increased by 5% compared to 2018, which means that the company has strengthened its position in the Egyptian market.

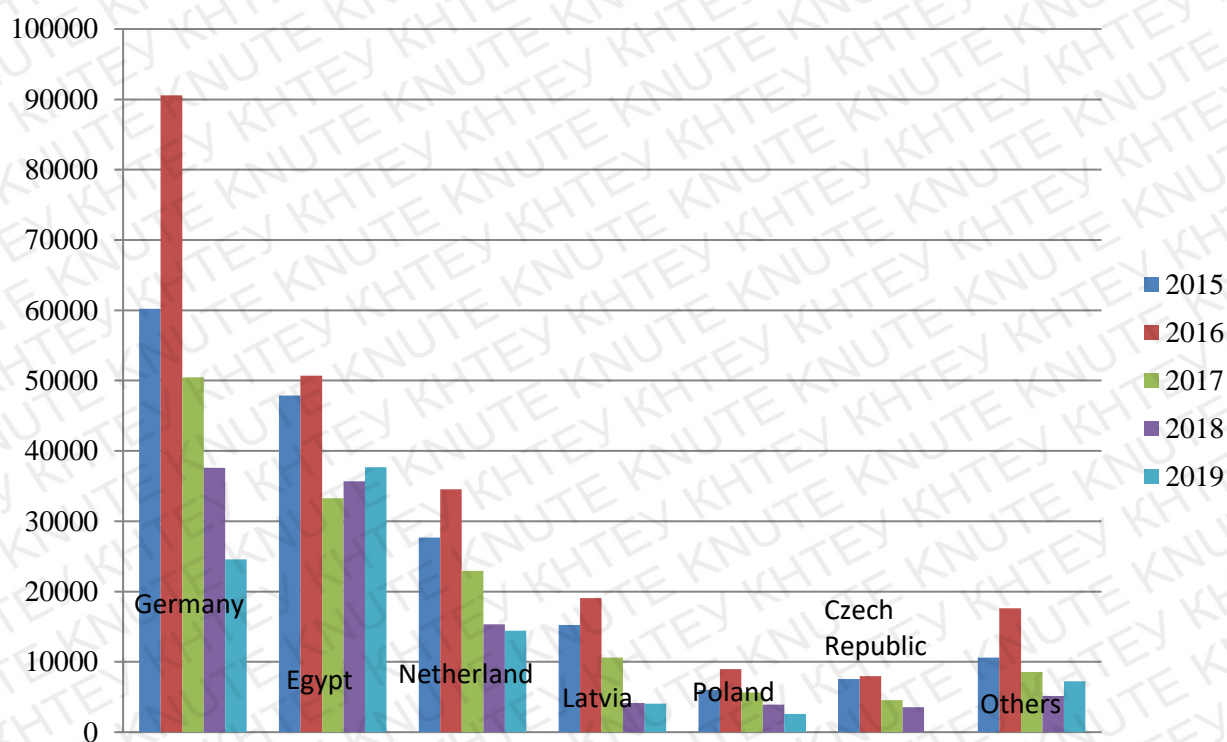


Fig. 1.5. - Dynamics of geographical distribution of LLC LTD "Dryad", 2015-2019

*Source: calculated by the author based on company data

Regarding the geographical structure of exports, it can be concluded that the largest importing countries of Dryad Ltd. are Germany, Egypt and the Netherlands with data of: 34.4%, 27.3% and 15.8% of the total in 2015. The second group is Latvia, Poland and the Czech Republic with indicators of 8.7%, 3.4% and 4.3%, respectively, in 2015, and the indicator "others" has 6%. In 2019, the situation changed somewhat, exports to Egypt increased - 41.6%; the second place is taken by Germany - 27%, and the third place after the Netherlands - 15.9%. Exports to other countries did not significantly change their performance. Thus, we can see that Dryada Ltd. provides a wide range of agro-industrial goods related to transportation and customs clearance.

Table 2.4

**Commodity structure of exports of LLC RPE "Dryada" LTD, 2015-2019
thousand UAH**

N i/o	Commodity position	Year					Analysis			
		2015	2016	2017	2018	2019	Rate of Increase, %			
							2016/2015	2017/2016	2018/2017	2018/2019
1	Wheat	59 632	86340	49860	34238	31256	44,79	-42,25	-31,33	-8,71
2	Corn	47320	56423	31025	21376	17259	19,24	-45,01	-31,1	- 19,26
3	Sunflower	29560	34523	27253	25692	22469	16,79	-21,06	-5,73	- 12,54
4	Soy	10452	22510	10590	9523	7935	115,37	-52,95	-10,08	- 16,68
5	Linen	8632	12359	6465	5685	5180	43,18	-47,69	-12,06	-8,88
6	Millet	4639	5863	2987	3996	2589	26,38	-49,05	33,78	- 35,21
7	Safflower	2368	3562	2502	2251	1869	50,42	-29,76	-10,03	- 16,97
8	Other	12577	7780	5363	2565	1986	-38,14	-31,07	-52,17	- 22,57
9	Total	175 180	229 360	136 045	105 326	90 543	30,93	-40,68	-22,58	- 14,04

**Source: calculated by the author based on company data*

Analyzing table 2.5, we can see that the most important position for 5 years is wheat, which accounts for about 35% of all commodities.

In 2019, the distribution of commodity items changed slightly: in the first place also remained wheat with a rate of 34.5%, ie almost unchanged, sunflower exports increased to 24.8% of the total commodity structure, and in third place is corn. Other commodity positions did not significantly change the percentage distribution, except for the item "other", its percentage decreased from 7.2% to 2.2%. In general, the dynamics of exports shows a negative value.

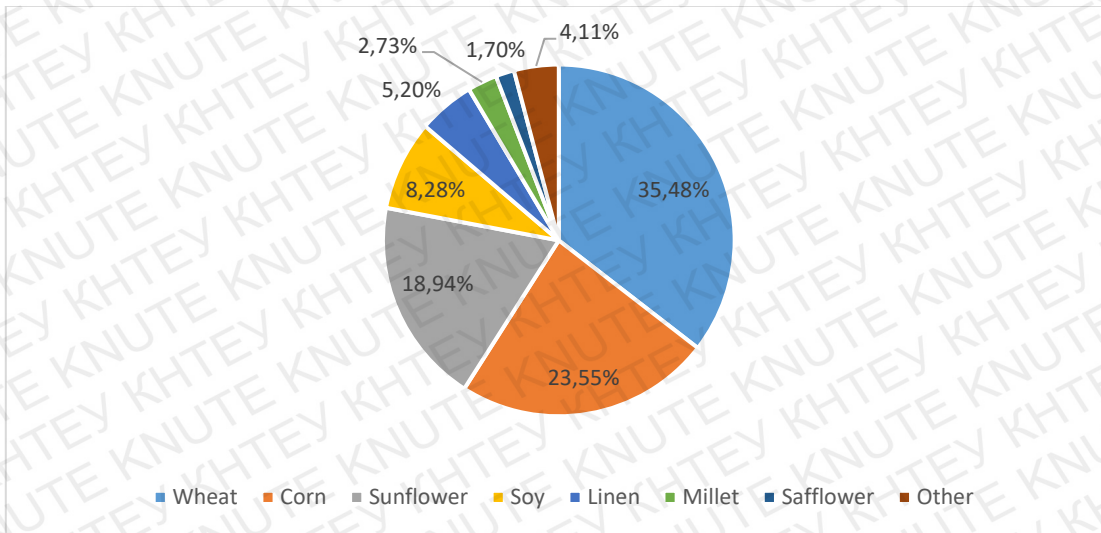


Fig. 1.6 - Percentage distribution of commodities of LLC RPE "Dryada" LTD, 2019

**Source: calculated by the author based on company data*

Therefore, analyzing fig. 1.6 - we can say that a significant share of exports is wheat, corn and sunflower - 34%, 27% and 16.8% respectively in 2015. Also, soybeans, millet flax and saffron occupy 5.9%, 4.9%, 2.65% and 1.4% respectively; the other category is 7.2%.

1.3. Investigation of the efficiency of foreign economic operations of LLC RPE "Dryada, LTD" in the context of priority sales markets

The effectiveness of foreign economic activity as a set of different forms of economic relations of a particular country or enterprise with foreign partners is evaluated in three directions, namely:

- by the level of management - at the level of the state, individual region, specific enterprise, its subdivisions;
- by types of activity - foreign trade, scientific and technical cooperation, monetary and financial, investment activity, joint venture, etc.;
- short-term, medium-term and long-term.

The main condition for conducting a foreign trade operation is its effectiveness.

The economic rationale for the decisions taken on the management of the FEA is carried out by calculating various economic indicators of efficiency. These indicators are divided into four main groups:

1. Absolute indicators (export volume, import volume, export/import overhead amount and etc.);
2. Relative indicators (dynamics indices: value index, physical volume index, price index, quantity index and etc) ;
3. Structure indicators (commodity structure of export or import, geographical structure of export or import, structure of overhead costs for export or import);
4. Performance indicators (currency efficiency of export / import, efficiency of export / import and etc.) [6].

During the implementation of a reasonable selection of indicators to assess the export-import activity of the production, the enterprise should be guided by certain requirements, namely: the calculated indicators should be based on the available information base, which will ensure the objectivity of the results; each indicator must

Continuation of table 3.1

	1.	2.	3.	4.		5.		6.		
2.1	depreciation of equipment and premises	7002	8 520	1518	9 931	1411	10 446	515	11 142	696
2.2	Rent	6272	7500	1228	7500	0	7800	300	6923	-877
3	Total	52734	76 884	24 150	56 231	-20 653	43 255	-12 976	39 627	-3 628

*Source: calculated by the author based on company data

Analyzing the table, we can see that in general the cost of goods decreases, but, unfortunately, this is due to a decrease in exports. If you combine the two tables, you can see that in 2019 the number of exported goods decreased, and at the same time costs also decreased. In our case, we can conclude that the costs reduction does not always lead to enhancing the competitive advantage of the enterprise.

Table 3.2

Indicators of effect of export activity of the enterprise LLC RPE "Dryada, LTD" for 2015-2019, thousand UAH

№	Indicators	Year									
		2015		2016		2017		2018		2019	
		Fact	Fact	Growth rate %	Fact	Growth rate %	Fact	Growth rate %	Fact	Growth rate %	
1	Revenue from sales of export products (UAH)	175180	229360	30,93	136045	-40,68	105326	-22,58	90523	-14,05	
2	Costs associated with the manufacture of export products (UAH)	52734	76 884	45,8	56 231	-26,86	43 255	-23,08	39 627	-8,39	
3	Expenses related to the sale of export products (UAH)	9560	11234	17,51	8750	-22,11	6955	-20,51	5788	-16,78	
4	Profit from exports (UAH)	112886	141 242	25,12	71 064	-49,69	55 116	-22,44	45 108	-18,16	
5	Net export profit (UAH)	90308,8	112 994	-59,53	56 851	-49,69	44 093	-22,44	36 086	-18,16	

* Source: calculated by the author based on company data.

Analyzing this table, we see that the revenue from sales of export products is less than 50% of total income (Table 1.2), and tends to decrease. In 2016, this figure

increased by 30.93%, and in 2017 decreased by 40.68%, which indicates a weakening of the company's position in the international market. In 2019, we can also observe such a negative trend. Also negative dynamics, but a positive effect for the company has a reduction in costs associated with the manufacture of export products. Expenditures related to the sale of export products also decrease from year to year, due to the fact that exports are declining. In 2019, costs decreased by 16.8%.

In order to understand the importance of foreign economic activity for the company, we will calculate also the efficiency of the export activities of the company.

1) Coefficient of efficiency of export operations

$$I_{e.ex.o.} = \frac{R_{ex}}{TC_{ex}} * 100,$$

R_{ex} - revenue from export;

TC_{ex} - the total cost of the export operations.

2) Profitability of the export operations:

$$Pr_{ex.o.} = \frac{Pex_{bt} * (1 - TRI)}{C_{ex}}$$

Pex_{bt} - financial result (profit) from export transaction before tax, UAH;

C_{ex} - the cost of export products;

TRI - income tax rate.

3) The coefficient of efficiency of foreign economic activity of the enterprise:

$$I_{e.fea} = \frac{R_{fea}}{C_{fea}}$$

R_{fea} - revenue from export-import operations, UAH;

C_{fea} - full cost of export-import operations, UAH.

4) Profitability of foreign economic activity of the enterprise:

$$Pr_{fea} = \frac{P_{bt} * (1 - TRi)}{C_{fea}}$$

P_{bt} - financial result (profit) from foreign economic activity before tax [7].

Table 3.3

**The effectiveness of the foreign economic activity of LLC RPE "Dryada" LTD
for 2015-2019**

N i/o	Indexes	Year					Analysis			
		2015	2016	2017	2018	2019	Absolute deviation, +/-			
							2016/2015	2017/2016	2018/2017	2018/2019
	1.	2.					3.			
1	The coefficient of efficiency of foreign economic activity of the enterprise	2,84	2,71	2,52	2,18	2,07	-0,13	-0,19	-0,33	-0,11
2	Profitability of foreign economic activity of the enterprise	52,08	50,20	42,01	41,98	40,58	-1,88	-8,19	-0,03	-1,40
3	Coefficient of efficiency of export operations	2,81	2,60	2,42	2,10	1,99	-0,21	-0,18	-0,32	-0,10
4	Profitability of the export operations	51,55	49,26	41,79	41,86	39,86	-2,29	-7,48	0,07	-2,00
5	Coefficient of efficiency of import operations	2,87	2,81	2,61	2,27	2,15	-0,06	-0,20	-0,35	-0,11

Continuation of table 3.3

	1.	2.					3.			
6	Profitability of the import operations	52,61	51,14	42,23	42,10	41,30	-1,47	-8,90	-0,13	-0,80

* Source: calculated by the author based on company data.

The FEA indicator is in its normative value (more than 1), but the dynamics of this indicator is quite negative, for the last 5 years the coefficient has fallen by 4.5 points. As you can see, there is a problem with the profitability of foreign trade.

Also, the indicator of the profitability of foreign economic activity of LLC RPE "Dryada" LTD showed the normative value, however, nevertheless, the dynamics is negative. During 2018, the situation changed, the indicator returned to the level of 2016, but the dynamics are regressing, so the CEO of LLC RPE "Dryada" LTD should review the situation with costs and draw up a strategic action plan to improve these indicators.

The coefficient of efficiency of export operations shows the amount of interest income from the sale of export goods. The higher this ratio, the higher the efficiency of exports. We see that every year we have a huge efficiency, but, unfortunately, decreases every year. In 2019 we have the smallest value due to the current situation with the pandemic, which is lower by 10,4% compared to 2018.

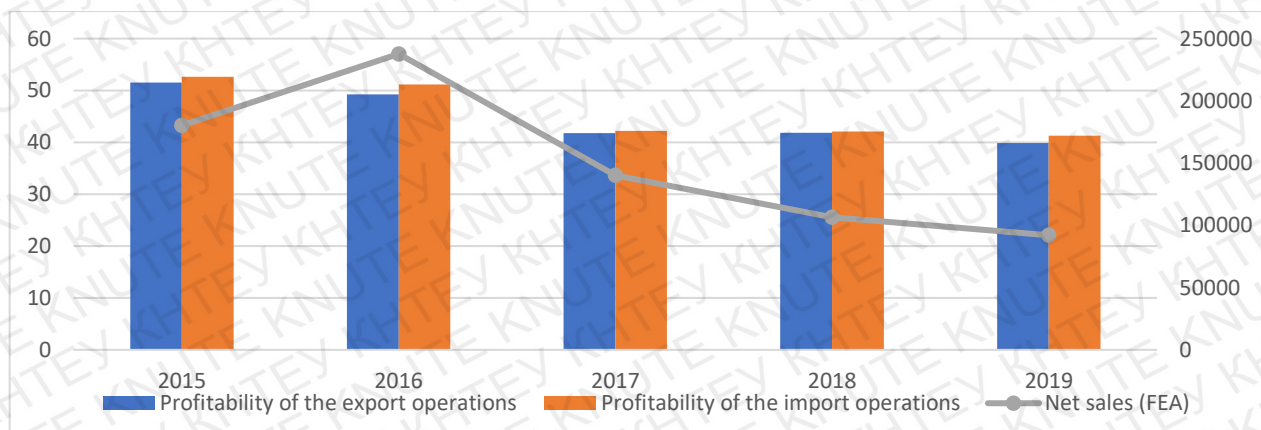


Fig. 2.1 The tendency of profitability of import and export operations of LLC "Dryada" LTD for 2015-2019

* Source: calculated by the author based on company data.

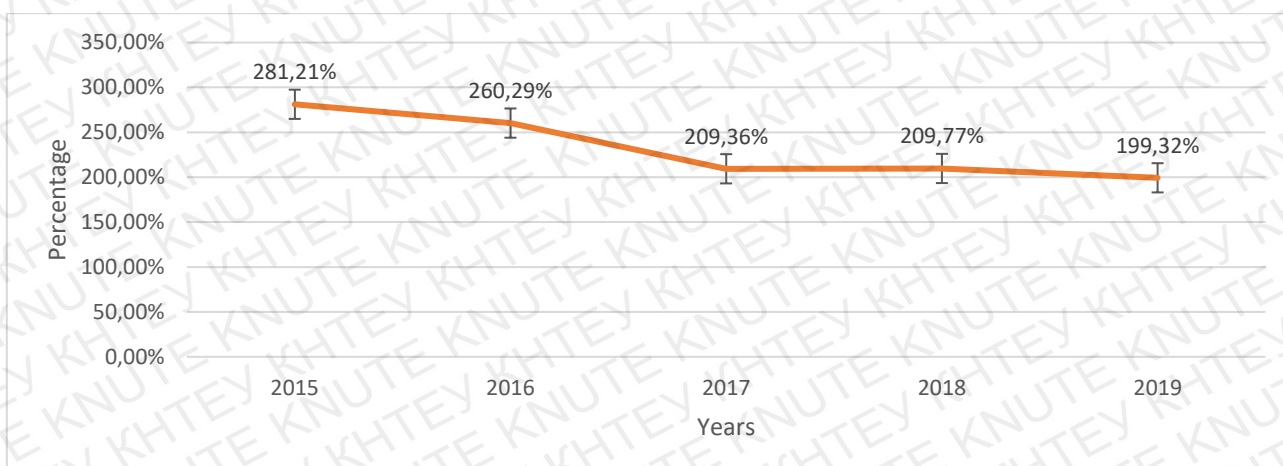


Fig. 2.2 The tendency of efficiency of export operations of LLC "Dryada" LTD for 2015-2019

* Source: calculated by the author based on company data.

This profitability of the export operations shows the amount of hryvnia income from the sale of export goods, which is for each hryvnia spent by the company. In our case, we can see that every year our profitably decreases. In 2019, compared to 2015, the profitability of each hryvnia spent decreased by 0.69. This means that production costs grow faster than profit.

To assess the foreign economic activity of the company, we calculate the effect and effectiveness of the existing contract of RPE "Dryada, LTD" for the export of rapeseed to Germany (Appendices C).

Table 3.4

Terms of the export agreement of LLC RPE "Dryada" LTD

Name of goods	Wheat
Country - importer	Germany
Price per unit	515 USD
Total amount	12 t.
Terms of delivery	CIP
NBU exchange rate at the time of payments UAH / USD	27,83
NBU exchange rate UAH / EUR	31,44

The price of 1 ton of rapeseed in the domestic market of Ukraine is 11,000 UAH. The total costs for the sale of rapeseed in Ukraine are 10% of the contract value at domestic prices.

Table 3.5

Expenditure related to wheat exports (per 1 ton)

Costs of transporting cargo to the main carrier	23,5 USD
Load costs	13 USD
Unloading costs at the destination	13,5 USD
Insurance costs	14,1 USD

Table 3.6

Costs related to rapeseed cultivation (in % of the contract value at domestic prices)

Costs for maintenance, operation, repair of fixed assets, depreciation of FA	17 %
Material costs of the exporter	20 %
salary expenses	21 %
Deductions from (PE) private entrepreneur	22 %

**Source: calculated by the author based on company data*

Let's figure out what is better to sell the product in the domestic market or in the foreign market. In order to find out which option is better, we will calculate the effect and effectiveness of the contract and the effect of sales in the domestic market (table 3.7).

Table 3.7

Effect and effectiveness of the contract of LLC RPE "Dryada" LTD

Indicators	Value
Invoice value of the contract	171 989,4 UAH
Production cost	82 658,4 UAH
Export-related costs	16 576,56 UAH
The costs are related to sales in the domestic market	13 200 UAH
The effect of exports	72 754,44 UAH
Export efficiency	1,69
The effect of sales in the domestic market	36 142 UAH
Efficiency for the internal market	1,38

**Source: calculated by the author based on company data*

Having calculated the indicators of effect and efficiency from the export and sale of goods on the domestic market, we can conclude that for the company LLC SPE "Dryada, LTD" is more profitable to export products than to sell them on the domestic market. The difference between these indicators is equal to 0.31, in monetary terms is equal to UAH 36,612.44.

Conclusion to section 1

Research and production enterprise "Dryada" was founded in 1995. The main activity is the production of high-quality seeds of agricultural crops in the following directions: wheat, corn, sunflower, soybeans, flax, millet, safflower. After analyzing the strengths and weaknesses of LLC RPE "Dryada" LTD, it was determined that the strengths of LLC RPE "Dryada" LTD are determined mainly by its business reputation, image and experience of doing business, at the same time, the main shortcomings in the activities of LLC RPE "Dryada" LTD is the ineffective use financing opportunities.

After analyzing the financial condition of LLC RPE "Dryada" LTD" for 2015-2019. In terms of liquidity, solvency, financial stability and profitability indicators, it should be noted that the company has pros and cons. As for disadvantages, in 2019, the company has no opportunity to pay off debts in case of urgent need, in accordance with coefficient of own working capital, the company is significantly financially dependent on external creditors. As for advantages based on the analysis of the profitability of LLC LTD "Dryada" it can be concluded that the company is profitable, as evidenced by the positive value of the profitability of products.

We found that export revenue is only 22.5% of the company's income and the rest of it comes from the domestic market. Currently, LLC RPE "Dryada" LTD has to work in a very tough competition in the agriculture field of the world market and pandemic situation. Today, one of the main strategies of the company should be to maintain its position by improving, modifying and competent policy of export activities of all management systems for export operations.

SECTION 2. Substantiation of directions for increasing the efficiency of foreign economic activity of enterprises

2.1. Proposal for the geographical diversification of the markets of the LLC PRE "Dryada" LTD

Geographical diversification means holding securities from different regions. You don't want all of your money in a single country or region for the same reason you don't want it all in a single stock. The failure of that stock would be a huge blow to your portfolio.

KEY TAKEAWAYS

- Geographical diversification is a way of reducing portfolio risk by avoiding excessive concentration in any one market;
- Geographical diversification can involve investing in developing countries that offer greater growth potential than developed economies;
- There are risks, such as unfavorable currency fluctuations and unstable political systems [8].

In our case, geographic diversification of production is the direction of its development, providing for the expansion of sales markets, the search for new sales markets. The main goal of diversification of production is to increase the revenue and profit of the enterprise while reducing risks through the implementation of economic activities in several different markets. Risk reduction, in this case, is ensured by the fact that in case of a possible deterioration of the situation in one of the markets, for example, a fall in demand for products or a serious increase in competition in the market, and a subsequent decrease in the company's profits, these possible losses can be compensated by profits from activities in other markets, in which the enterprise also operates.

According to the table 2.5, we can see that the biggest share of commodity structure of LLC RPE “Dryada” LTD is wheat. Wheat will be the first key selection factor when looking for a new market segment for export.

Table 4.1

Countries that imported the highest dollar value worth of wheat 2020

Country	dollar value worth of import	% of total imported wheat
Turkey	\$2.3 billion	5,8%
Egypt	\$2 billion	5,1%
Italy	\$1.9 billion	4,8%
Philippines	\$1.7 billion	4,4%
Indonesia	\$1.6 billion	4,2%
Brazil	\$1.49 billion	3,8%
Japan	\$1.47 billion	3,7%
Algeria	\$1.46 billion	3,7%
Nigeria	\$1.3 billion	3,2%
Netherlands	\$1.2 billion	3%
Spain	\$1.1 billion	2,8%
South Korea	\$989.8 million	2,5%
Bangladesh	\$979.9 million	2,5%
Morocco	\$960.4 million	2,4%
Mexico	\$929.8 million	2,4%

- Resource: <http://www.worldstopexports.com/wheat-imports-by-country/> (Central Intelligence Agency, [The World Factbook Field Listing: Imports – Commodities](#). Accessed on May 2, 2020)

Let us analyze the factors influencing the choice of the target market among the three potential counterparty countries. These factors include: political, economic, geographic, legal, social and cultural conditions and we systematize them in a table.

For analysis, we have decided to select countries such as Turkey, Italy and Spain, since they are the closest countries from the list and we can save on transportation.

Table 4.2

**Substantiation of the choice of the target market during the export operation of
LLC RPE "Dryada" LTD**

№	Factors determining the choice of market	Turkey	Italy	Spain
1	Low sales potential			
2	High sales potential	+	+	+
3	Atomistic competition	+	+	+
4	Oligopolistic competition			
5	Low production costs		+	+
6	High production costs	+		
7	Restrictive import policy			
8	Liberal import policy	+	+	+
9	Small geographical distance	+	+	
10	Significant geographical distance			+
11	Developing economy	+		
12	Developed economy		+	+
13	Liberal monetary policy		+	+
14	Long-term prospects for the growth of the national currency	+		
15	Minor differences in socio - cultural environment	+		
16	Significant differences in socio - cultural environment		+	+
17	Low political risk		+	+
18	High political risk	+		
19	Total benefits	7	6	5
20	Total shortcomings	2	3	4

Summing up the results of the analysis, we can conclude that Turkey is a more attractive country for the role of a new counterparty.

The main advantages of this country include: high sales potential, which will allow the company to increase exports and thus increase the company's income; short geographical distance will allow to deliver the goods quickly and to minimize transport costs; slight differences in the socio-cultural environment will help products to easily integrate into a new market without changing the concept of production and sales policy. Another advantage of Turkey is that it is among the rapidly developing countries

with very high rates of economic growth, which gives us the opportunity to take market share without spending much effort on overcoming competition when compared with the situation in developed countries.

To understand how the new market is attractive to LLC RPE "Dryada" LTD we will conduct a PEST analysis that is a model for assessing the external environment for understanding how it affects the company's business. Most often used to understand a potential market with a planned entry into it with a new product.

The strength of the influence of a factor is assessed on a scale from 1 to 3, where:

1. the influence of the factor is small, any change in the factor has practically no effect on the company's activities;
2. only a significant change in a factor affects the company's sales and profits;
3. the influence of the factor is high, any fluctuations cause significant changes in the company's sales and profits [9].

The probability of fluctuations is assessed on a 5-point scale, where 1 means the minimum probability of a change in the environmental factor, and 5 - the maximum probability.

Table 4.3

PEST ANALYSIS of LLC RPE "Dryada" LTD

Factor description	Factor influence	Expert assessment					Average value	weight-adjusted estimate
		1	2	3	4	5		
1.	2.	3.					4.	5.
<i>Political factors</i>								
1. Turkey scored 39 points out of 100 on the 2019 Corruption Perceptions Index reported by Transparency International	1	3	5	4	4	2	3,6	0,13
2. political stability	1	4	3	4	5	3	3,8	0,14

Continuation of table 4.3

1.	2.	3.					4.	5.
3. State regulation in the agricultural sector	2	2	1	3	2	2	2	0,15
4. Turkey and Ukraine have discussed steps to increase the bilateral trade volume to \$10 billion [10]	3	3	4	4	2	3	3,2	0,36
5. Conflict between Greece and Turkey	2	2	3	2	1	1	1,8	0,13
<i>Economic factors</i>								
6. The inflation rate in Turkey edged up to 11.89 percent in October of 2020 from 11.75 percent in September of 2020 [11]	1	4	3	2	5	3	3,4	0,13
7. Turkey GDP Annual Growth Rate is projected to trend around 5.10 percent in 2021 [12]	2	4	4	3	2	1	2,8	0,21
8. Country Monetary and Fiscal Policy	1	1	2	1	2	1	1,4	0,05
9. Consumer Spending in Turkey decreased by 4,47 % in the second quarter of 2020 compared to the first quarter of 2020 [13]	3	3	4	4	5	2	3,6	0,40
10. the level of competition in the agricultural sector	2	2	3	5	5	4	3,8	0,28
<i>Social factors</i>								
11. Influence of the media	1	2	2	3	1	2	2	0,07
12. Changes in core values	2	1	2	2	2	1	1,6	0,12
13. Brand preferences	3	2	2	3	4	2	2,6	0,29
<i>Technological factors</i>								
14. There is no technological breakthrough in the agricultural sector	2	1	1	2	2	1	1,4	0,10
15. New patents	1	1	2	2	1	2	1,6	0,06
Total	27						38,6	

* Source: calculated by the author based on company data

The next step is to distribute factors in order according to their weight-adjusted estimate and the selection of the first two factors from each sector and describe them whether it is advantage for the LLC RPE “Dryada” LTD or disadvantage.

Table 4.4

PEST analysis summary table of LLC RPE "Dryada" LTD

<i>Political factors</i>		<i>Economic factors</i>	
Factor	weight	Factor	weight
Turkey and Ukraine have discussed steps to increase the bilateral trade volume to \$10 billion.	0,36	Consumer Spending in Turkey decreased by 4,47 % in the second quarter of 2020 compared to the first quarter of 2020	0,4
State regulation in the agricultural sector	0,15	the level of competition in the agricultural sector	0,28
political stability	0,14	Turkey GDP Annual Growth Rate is projected to trend around 5.10 percent in 2021	0,21
Conflict between Greece and Turkey	0,13	The inflation rate in Turkey edged up to 11.89 percent in October of 2020 from 11.75 percent in September of 2020	0,13
Turkey scored 39 points out of 100 on the 2020 Corruption Perceptions Index reported by Transparency International	0,13	Country Monetary and Fiscal Policy	0,05
<i>Social factors</i>		<i>Technological factors</i>	
Brand preferences	0,29	There is no technological breakthrough in the agricultural sector	0,1
Changes in core values	0,12	New patents	0,06
Influence of the media	0,07		

* Source: calculated by the author based on company data

After analyzing the table, we can highlight several factors from each sector that are important for our decision. First of all, political factors, we see that the free trade agreement (FTA), which is planned to be signed between Ukraine and Turkey, is aimed

at deepening trade and economic relations, which gives LLC NPP "Dryada" the opportunity to export products at special tariffs and be more competitive in the foreign market. The factor like "State regulation in the agricultural sector" is also important for "Dryada". By the way, one out of seven goals for the 2018-2022 period that is drawn up by the Ministry of Agriculture and Forestry (MAF):

Ensure accessible and sustainable agricultural product supply, to create a highly competitive agricultural sector in the national and international arena [14]. In this case, the state can strengthen this sector in different ways: by reducing taxes, preferences, and so on, thereby reducing the need to import the good.

The decline in the real disposable income of the population on which consumer spending depends will lead to a change in the basket of consumed products in the industry, the abandonment of some products, and an increase in demand for cheaper goods. For LLC RPE "Dryada" LTD, this could mean, for example, an increase in sales of cheaper goods, which may affect income.

The level of competition in the sector is one of the most important factors for us. The company in a competitive environment is subjected to double control: internal direct control within the firm and external indirect control in the market by competing firms, through the final results of market activities. In accordance with this factor, which can be changed in two directions, decrease or increase, the income of the company will depend on direct proportion.

The last factor we will focus on is "brand preference" because by building brand awareness you can also increase your market share. If there are many well-known brands, it will be difficult to fight against them.

Let's analyze the conjecture of both market in order to understand what is the average price for wheat.

Table 4.5

Wheat price of LLC RPE “Dryada” LTD and the average price in Turkey, 2018-2020

Product	sale price in Ukraine,\$/t			sale price in Turkey TL / t, 1 \$= 5,9 TL		
	2018	2019	2020	2018	2019	2020
wheat 1nd grade (Bread wheat)	228-232	235-238	238-245	1790 - 1830	1843-1865	1.900-1950
wheat 2nd grade (Durum wheat)	168-173	178-180	185-195	1620-1643	1670-1695	1,775 - 1812
wheat 3nd grade	115-137	122-138	130-135	1355-1370	1420-1435	1,550 - 1675

*source: <https://www.tmo.gov.tr/>; <https://ambarexport.ua/prices/feed-wheat-new-harvest>; <http://agrofond.gov.ua/buy/prices/>

From table 3.5 we can analyze that our price is much lower than in Turkey. In this case, we can conclude that production in Ukraine is cheaper and more efficient, therefore our price will be competitive in the new market.

2.2. Development of improvement measures set of foreign economic operations of the LLC RPE "Dryada" LTD

The competitiveness of an enterprise is its potential, capabilities, as well as flexibility in adapting to market relations. The ways to increase the competitiveness of enterprises in these conditions are largely determined by improving the quality of products, reducing prices for services and goods, introducing innovations and new technologies, searching for new opportunities.

The main highlights: competitive advantage is what makes an entity's products or services more desirable to customers than that of any other rival; competitive advantages can be broken down into comparative advantages and differential advantages; comparative advantage is a company's ability to produce something more efficiently than a rival, which leads to greater profit margins; A differential advantage is when a company's products are seen as both unique and higher quality, relative to those of a competitor.

Let's highlight the following ways to improve competitiveness of an enterprise:

- Continuous use of innovations.
- Search for the most perfect forms of products.
- Release of products that meet the requirements of state and world quality standards.
- Using the highest quality raw materials and materials.
- Training and retraining of personnel.
- Improving working conditions and motivating employees.
- Carrying out marketing research of the market.
- Analysis of competitors' activities.
- Using the most effective advertising channels.
- Registration of a trademark
- So on [15]

Businesses create a competitive advantage by providing customers with a higher overall value than competitors can. During the annual planning process, the business owner and his management team develop marketing plans to maximize the revenue generated from this benefit. Long-term business success requires the creation of a

sustainable competitive advantage — one that persists despite new competitors entering the market or existing competitors improving their own products or services.

First of all, it is necessary to determine its purpose. It is the goal of the marketing strategy that determines the direction of development of the strategy itself. The goal must correlate with and flow from the goal of the corporate strategy. For example, in times of crisis, when a company is faced with the main goal of maintaining its market position, the goal of a marketing strategy can in no way be to increase brand awareness or, on the contrary, to increase the company's market share. The aim of our marketing strategy is to increase the market share of the company in Turkey to 15% by the end of 2021.

The marketing plan is a kind of "roadmap" for the implementation of the marketing strategy. Such a plan should contain sound marketing activities based on the value proposition and key elements of the company's brand. Marketing activities are usually understood as a set of measures to attract customers and increase sales.

Attend agricultural events

Agriculture workshops, food festivals, agricultural exhibitions, conferences and similar agricultural events provide great opportunities for budding farmers and small farmers to present their products to a wider environment.

There are many consumers who want to know about the products they are going to buy and have a one-on-one conversation with their suppliers or farmers before making a purchasing decision. You can use this opportunity to promote your products to a wider audience and to expand your business and sales.

Table 5.1

**Expenses for participation in international exhibitions for 1 year of LLC
RPE "Dryada" LTD in 2021, UAH**

№	Cost item	AGROEXPO 16 - 20 Feb 2021 (Turkey)	Konya Agriculture Fair 16 - 20 Mar 2021 (Turkey)	Agriflanders Ghent 10-13 Jan 2021 (Belgium)	BIOFACH Nuremberg 17 - 20 Feb 2021 (Germany)	WorldFood Istanbul 25 - 28 Nov 2020 (Turkey)
1	The amount of rent for the temporary possession and use of part of the exhibition center	29 900	35 900	47 500	48 000	42 700
2	The amount of the registration fee for participation in exhibitions	3 540	5 410	7 800	6 950	7 540
3	The amount of the fee for the publication of relevant information in the official catalog of the exhibition and on the Internet site dedicated to the exhibition	2 800	3 100	4 200	5 400	4 300
4	For business trips and transportation costs of staff	41 000	39 900	55 800	51 300	43 200
5	Other expenses	35 000	35 000	42 000	43 000	40 000
	Total	112 240	119 310	157 300	154 650	137 740
	All costs	681 240				

* Source: calculated by the author based on company data

We see that the total amount of participation in exhibitions is about UAH 700,000 for the whole year. This is approximately 0.9% of our net profit (table 2.2). The main benefits of participation are increasing brand awareness, which is one of the main tools for increasing the competitive advantage of an enterprise since brand awareness is often the first step towards achieving marketing performance goals such as leads and sales. Make people more aware of your brand - especially by targeting a relevant, high-quality audience - and you'll increase your chances of getting conversions and dominating your chosen market. The next advantage is the opportunity to find new buyers and thereby enhancing competitive advantage by increasing the income of the LLC RPE "Dryada" LTD.

Reduction costs

The most essential exhibitions for us are placed in Turkey. As mentioned earlier (table 3.2) Turkey has a fast-growing agricultural market which is a priority for us. That's why, by attending these events we will increase brand awareness of the enterprise in the eye of potential buyers. Nonetheless, a selling price is one of the main tools for achieving a competitive advantage in a new market. According to table 3.5, we can see that prices in Ukraine are much lower than in Turkey and the optimal price of wheat 1nd grade for us will be 238-245 \$ with the possibility of negotiations. By the way, reducing production costs is also a way to decrease the selling price thereby increasing the company's competitive advantage. In agriculture, it is not so easy to increase the efficiency of the enterprise by reducing costs, which affects the price, because due to the weather, all efforts may be discounted, but you have to use all opportunities to reduce costs.

RPE "Dryada" grows seeds on leased land of Petrovska and Pavlivska village councils of Henichesky district and Komyshanska village council of Komsomolsky district with a total area of 2112 hectares. Irrigated fields in the Henichesky district are

1200 hectares. It was proposed to rent other, more cost-effective fields for the enterprise. Let's compare some of them.

Table 5.2

Comparative table of regions for LLC RPE “Dryada” LTD, 2021-2022

Decision factors	Priority of factors	Henichesky district (current)	Oleshkiv district	Belozersky district	Stepaniv district
Distance to the base, km	2	220	90	75	54
Rent per hectare, UAH	3	1740	927	1100	1450
Soil type	5	Southern low-humus chernozems	Clay-sandy and sandy loam chernozems	Meadow chernozem soils	Meadow chernozem soils
Number of landowners per 1200 hectare	6	5	5	7	6
Distance to water resources, km	4	1,5	5	2	3,5
availability of a pumping station	1	+	-	+	+
the projected selling price of land when land law will come into force, \$/hectare	7	2200	1700	1375	1450

**Source: calculated by the author based on company data*

According to the priority of factors, Oleshkiv district is not convenient for us, because there is no a pumping station the building of which is expensive. There are three regions left. As for second criteria, more suitable for us is Stepaniv district than current region and Belozersky district. However, the third criteria shows us that Stepaniv district not so effective as Belozersky district, but better than current

Henichesky district. Choosing between these regions, we see that regarding 2 criteria, the Oleshkovsky district is closer to our base but more expensive than the Belozersky district by about 350 UAH per hectare. In my opinion, it is better to rent a new area in the Belozersk District than in the Henichesky district (current), for several reasons: remoteness and rent. This will lower the cost of production, thereby increasing the margin of the enterprise. Overall, this will also strengthen our position in the Turkish market, which we want to take.

Table 5.3

Costs associated with the production oproducts of RPE LLC “Dryada” LTD for 2019-2022 thousand UAH

	2019		2020 (app)		Henichesky district (current)				Belozersk District (new)			
	Fact	grow th rate %	Fact	grow th rate %	2021		2022		2021		2022	
					Plan	gro wth rate %	Plan	gro wth rate %	Plan	gro wth rate %	Plan	gro wth rate %
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	
Variable costs:												
energy and fuel costs	150343	3,76	156853	4,33	162107	3,35	166938	2,98	159943	1,97	163190	2,03
costs of raw materials and fertilizers	89332	4,29	92834	3,92	96018	3,43	98831	2,93	67769	-27	68379	0,9
salary expenses	6899	5,80	7141	3,51	7346	2,87	7566	2,99	7346	2,87	7566	2,99
transportation and preparation costs	173980	11,53	189116	8,70	201314	6,45	217077	7,83	129923	-31,3	131365	1,11
others	35332	7,11	37636	6,52	39679	5,43	41397	4,33	39679	5,43	41397	4,33
Fixed costs:												
depreciation of equipment and premises	35907	5,52	37124	3,39	38138	2,73	38897	1,99	38138	2,73	38897	1,99

Continuation of table 5.3

	1.		2.		3.		4.		5.		6.	
Rent	170222	7,30	1841 97	8,21	319030	7,32	344265	7,91	1164 13	-36,8	11754 2	0,97
Total	662 015		704 901		863 632		914 971		5592 10		56833 5	

**Source: calculated by the author based on company data*

We can see that changing the sown areas has a positive impact on costs of raw materials and fertilizers, decreasing by 27% because new areas do not demand such amount of fertilizers as the old ones. Also, the next advantage is a 36.8% reduction in rents compared to 2020. The last benefit is the change in transportation costs because the distance between the new areas and the base is much less by about 150 km, thereby we save a lot of money and make our products more cost-effective.

Efficient scheme of export

Exports are incredibly important to the modern economy because they offer people and businesses many more markets for their goods. However, in this regime, various problems can arise that should be addressed in advance in order to avoid large losses and a decrease in competitiveness. In our opinion, structuring exports can help prevent many risks and understand what can be improved in the future..

The organization of the foreign trade operation of LLC RPE "Dryady" LTD is as follows.

1. LLC RPE "Dryady" LTD sends a request to the automated data bank.
2. The company receives information on the basis of which it calculates prices under different terms of delivery.
3. LLC RPE "Dryady" LTD determines the contractor and prepares the offer.
4. Negotiation and conclusion of the contract.
5. «TAFLAN FLOUR MILL» sends an order to JSC «Creditwest» to transfer funds.
6. JSC «Creditwest» transfers funds to JSC «Creditwest, Ukraine».

7. «TAFLAN FLOUR MILL» informs LLC RPE "Dryady" LTD about the payment for wheat.
8. JSC «Creditwest, Ukraine» informs LLC RPE "Dryady" LTD about receiving funds.
9. «TAFLAN FLOUR MILL» sends a letter to GAC TURKEY with a request to insure the goods for the period of transportation.
- 10.«TAFLAN FLOUR MILL» concludes transportation agreements with «BSSS Transport».
11. «TAFLAN FLOUR MILL» sends LLC RPE "Dryady" LTD a letter of the conclusion of the contract of carriage.
12. LLC RPE "Dryady" LTD delivers goods to the port of Kherson.
13. LLC RPE "Dryady" LTD submits a customs declaration to customs.
14. Customs clearance and export permit.
15. LLC RPE "Dryady" LTD informs «TAFLAN FLOUR MILL», that the good is in port and ready for shipment.
16. LLC RPE "Dryady" LTD gives the goods to the carrier.
17. LLC RPE "Dryady" LTD sends a transport document in which is indicated that the goods are in the carrier.
18. «BSSS Transport» delivers goods to Istanbul and delivers them to «TAFLAN FLOUR MILL»
19. «TAFLAN FLOUR MILL» "informs LLC RPE "Dryady" LTD about the receipt of the goods.

Upon receipt of the goods, the importer carries out customs clearance.

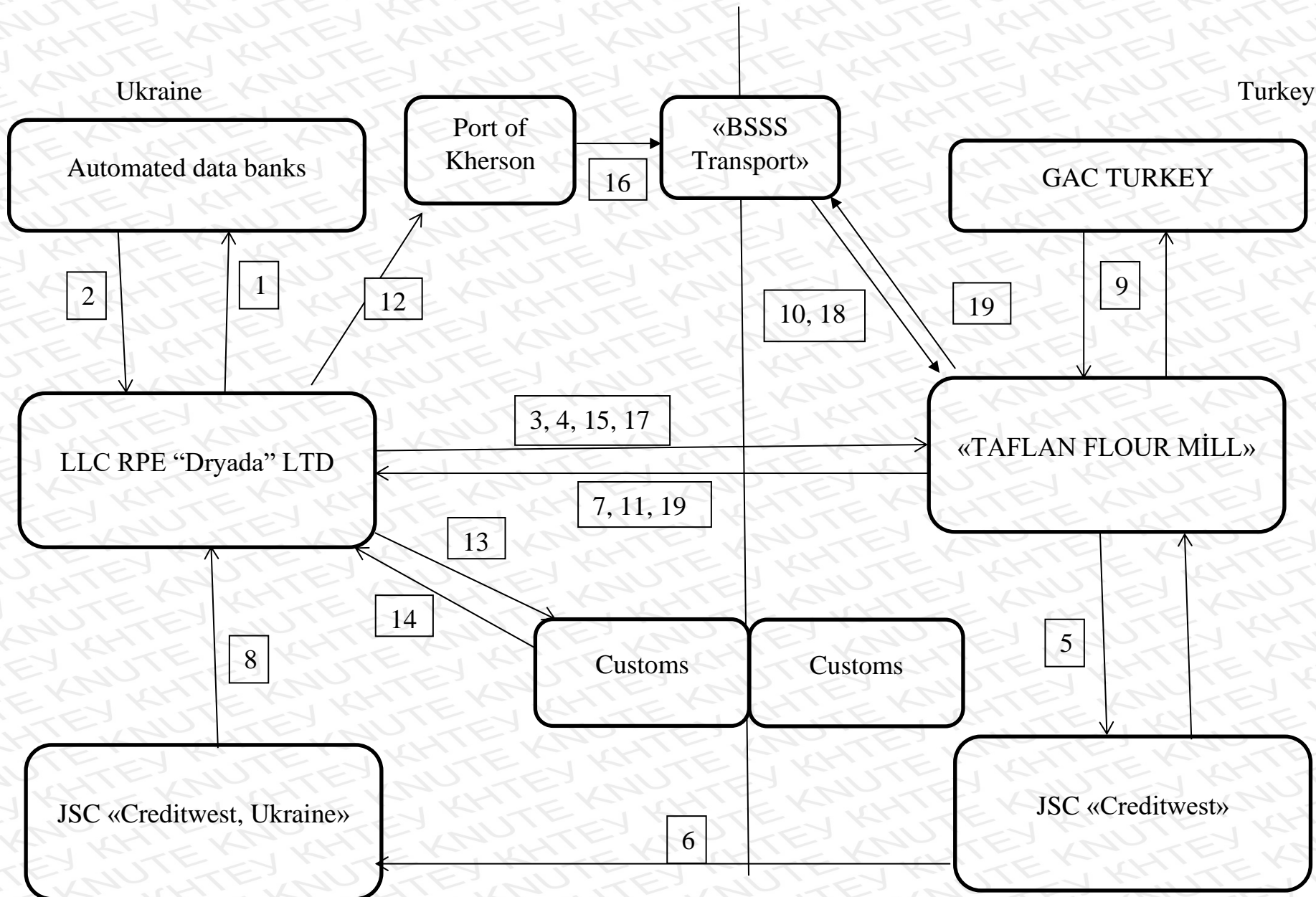


Fig. 3.1 Scheme of export operation of LLC RPE "Dryada" LTD

We are structuring the entry of NPP "Dryada" LLC into the Turkish market in order to make our export more efficient, thereby increasing our competitive advantages. The most suitable condition of Incoterms for us is FAS. In the Incoterms rules for FAS (short for "Free Alongside Ship"), the seller clears goods for export and places them alongside the vessel at the named port of departure. The named port of departure location can be a loading dock or a barge, but not a container terminal.

The buyer is responsible for loading the freight onto the vessel, as well as handling local carriage, discharge, import formalities and duties and onward carriage to the final destination.

2.3. Forecast of the effectiveness of the proposed measures and the impact

To date, there is no single method for assessing the effectiveness of the foreign economic activity, including the export of an industrial enterprise. Nonetheless, one of the most important aspects in the analysis of the enterprise's import operations is the evaluation of their effectiveness, since it makes it possible to determine whether the result meets the management's expectations.

In this section, the basic criteria of an estimation of foreign economic activity of the industrial enterprise, and also interrelation and influence of external factors on production indicators which are carrying out an export activity, in the conditions of the financial crisis will be formed.

In the process of assessing the effectiveness of foreign economic activity should be based on the following basic principles:

- accuracy and simplicity of settlement operations;
- informative completeness and complexity of the assessment;
- interchangeability of components of the evaluation algorithm;

Considering the export operations of LLC RPE "Dryada" LTD, it should be emphasized that they are carried out with the aim of obtaining more profit than in the domestic market. Summarizing the information presented in paragraph 2.2. we emphasize that import operations are carried out on the FAS Kherson, and the currency of the contract is the euro. The targeted market is Turkey. The future counterparty is «TAFLAN FLOUR MILL».

In accordance with paragraph 2.2, we will analyze the export earnings and profits of LLC NPP Dryada LTD, taking into account only one direction for improvement - entering the Turkish market. (table 6.1, 6.2)

Table 6.1

Dynamics of foreign economic activity of LLC RPE "Dryada" LTD taking into account the Turkish market 2019-2022, thousand UAH

Indicators	2019	2020 (app)		Forecast			
	Fact	Fact	growth rate %	2021		2022	
				Forecast	growth rate %	Forecast	growth rate %
Import	1560	1890	121,2	2150	113,8	2347	109,2
Export	90523	85323	94,3	98121	115,0	112839	115,0
FTT(foreign trade turnover)	92083	87573	95,1	100271	114,5	115186	114,9

**Source: calculated by the author based on company data*

We can see that the total amount of foreign trade turnover of LLC RPE "Dryada" LTD will tend to grow if the company enters the new market. In 2021, exports increased by 15% compared to 2020, imports also increased.

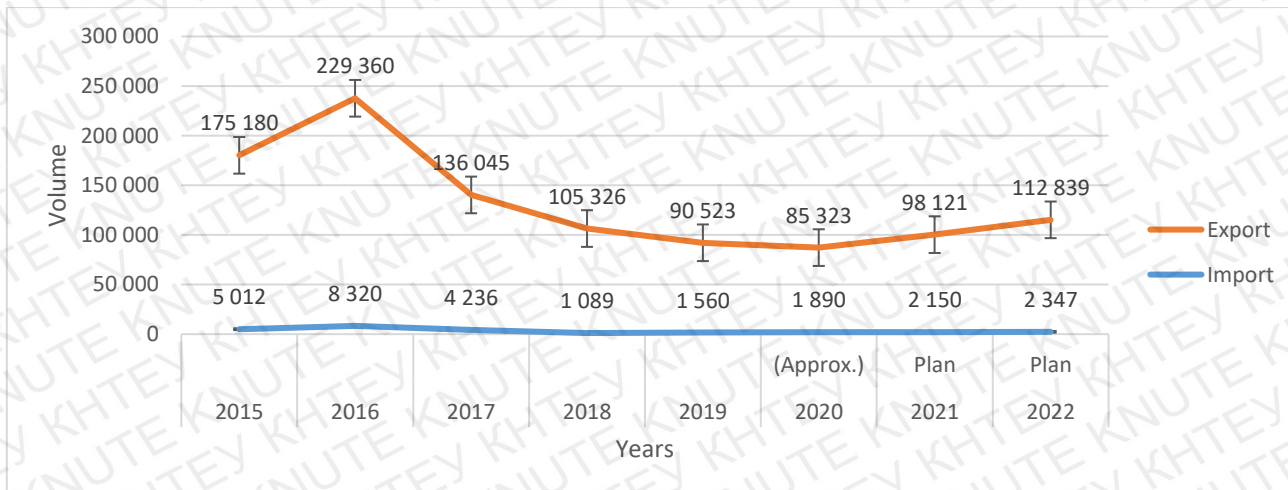


Fig. 3.1 The tendency of imports and exports in foreign trade LLC RPE "Dryada" LTD for 2015-2019

**Source: calculated by the author based on company data*

Figure 3.1 shows that the lines, that are responsible for foreign trade, the export line from 2016 to 2020 tends to decrease and from 2020 to 2022 tends to increase. In that

1	Revenue from sales of export products (thous. UAH)	90523	-14,05	85 323	-5,75	98 121	15,01	112 839	14,89
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Continuation of table 6.2

	1.	2.	3.	4.	5.				
2	Costs associated with the manufacture of export products (thous. UAH)	39 627	-8,39	37542	-5,26	43173	15	51905	20,23
3	Expenses related to the sale of export products (thous. UAH)	5788	-16,78	5300	-8,43	6750	27,36	7864	16,5
4	Profit from exports (thous. UAH)	45 108	-18,16	42 481	-5,82	48 198	13,46	53 069	10,11
5	Net export profit (thous. UAH)	36 086	-18,16	33984,8	-5,82	38558,4	13,46	42455	10,11
6	Coefficient of efficiency of export operations,%	199,32	-10,38	199,16	-0,16	196,54	-2,61	188,79	-7,75
7	Profitability of the export operations	1,02	-17,07	0,91	-11,25	0,89	-1,34	0,82	-8,42

**Source: calculated by the author based on company data*

Summarizing tables 6.1 and 6.2, we see that we have a positive trend in growth rates in 2021 and 2022. This indicates that the Turkish market must be realized in our strategic geographic diversification. In the forecast for 2022, we see that export earnings increased by UAH 27,516 thousand regarding the 2020 year. Net export profit will also increase in 2021-2022, in 2021 by 13% and in 2022 by 10%. As for Coefficient of efficiency of export operations and Profitability of the export operations, both of them will decrease, this shows us that we need to focus on the reduction of costs.

In accordance with paragraph 2.2, we will analyze the export earnings and profits of LLC NPP “Dryada” LTD, taking into account only one direction for improvement - Reduction costs (table 6.3, 6.4)

Table 6.3

**Dynamics of foreign economic activity of LLC RPE LTD "Dryada" 2019-2022,
thousand UAH**

Indicators	2019	2020 (app)		Forecast			
	Fact	Fact	growth rate %	2021		2022	
				Forecast	growth rate %	Forecast	growth rate %
Import	1 560	1 890	121,2	2 150	113,8	2 347	109,2
Export	90 523	85 323	94,3	83 345	97,7	79 839	95,8
FTT(foreign trade turnover)	92 083	87 573	95,1	85 495	97,6	82 186	96,1

*Source: calculated by the author based on company data

We can see that the total amount of foreign trade turnover of LLC RPE "Dryada" LTD will continue to decline if the company doesn't enter the new market. In 2021, exports will decrease by 2,5% compared to 2020, imports also increased.

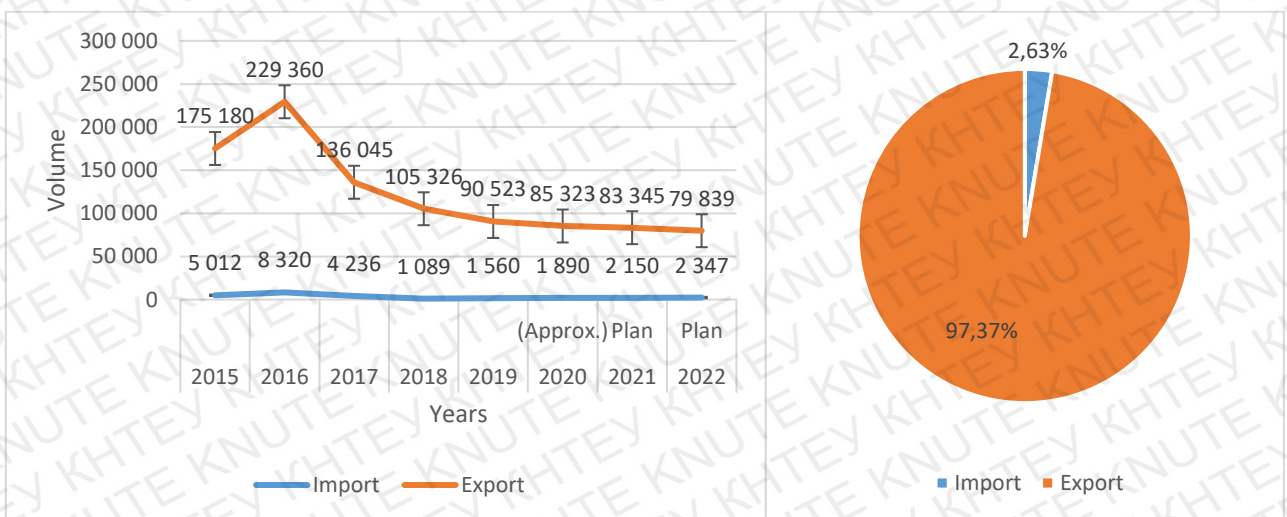


Fig. 3.3 The tendency of imports and exports in foreign trade LLC "Dryada", 2015-2022

Fig. 3.4 - Distribution of imports and exports in foreign trade LLC "Dryada", 2021

**Source: calculated by the author based on company data*

As we can see, the share of exports in the overall structure of foreign economic activity significantly exceeds imports - 97.37% compared to 2.63%, respectively. In 2021 and 2022, we will see an increase in the share of imports. The share of imports will grow to 2.63%, which is more than at the end of 2019. Regarding exports, we see a negative downward trend.

Table 6.4

Indicators of effect of export activity of the enterprise LLC RPE "Dryada, LTD" for 2019-2022 with changing of the production costs

№	Indicators	Years							
		2019		2020 (approx.)		Forecast			
		fact	growth rate %	fact	growth rate %	forecast	growth rate %	forecast	growth rate %
	1.	2.		3.		4.		5.	
1	Revenue from sales of export products (thous. UAH)	90523	-14,05	85323	-5,75	83345	-2,32	79839	-4,21
2	Costs associated with the manufacture of export products (thous. UAH)	39627	-8,39	37542	-5,26	30034	-20	29870	-0,54
3	Expenses related to the sale of	5788	-16,78	5300	-8,43	5470	3,21	4980	-8,96

	export products (thous. UAH)								
4	Profit from exports (thous. UAH)	45 108	-18,16	42 481	-5,82	47 841	12,6 2	44 989	-5,96
5	Net export profit (thous. UAH)	36 086	-18,16	3398 4,8	-5,82	38273, 1	12,6 2	35991, 2	-5,96

Continuation of table 6.4

	1.	2.	3.	4.	5.			
6	Coefficient of efficiency of export operations, %	199,3 2	-10,38	199, 16	-0,16	234,75 35,5 9	229,09	-5,65
7	Profitability of the export operations	1,02	-17,07	0,91	-11,25	1,27 40,7 7	1,2	-5,45

**Source: calculated by the author based on company data*

Summarizing tables 6.3 and 6.4, we see that we have a negative trend in growth rates of revenue from sales of export products in 2021 and 2022. This indicates that the overseas markets with which the company operates are exhausted, therefore a strategic plan for geographic diversification should be developed. In the forecast for 2022, we see that export earnings decreased by 2,32% regarding the 2020 year. However, net export profit will also increase in 2021-2022, in 2021 by 12% and in 2022 by 10%. As for coefficient of efficiency of export operations and profitability of the export operations, both of them will increase, which shows us that the cost reduction policy is effective.

In accordance with paragraph 2.2, we will analyze the export earnings and profits of LLC NPP "Dryada" LTD, taking into account two directions for improvement - reduction costs and entering the Turkish market (table 6.5)

Table 6.5

№	Indicators	Years			
		2019	2020 (approx.)	Forecast	
				2021	2022

		fact	growth rate %	fact	growth rate %	forecast	growth rate %	forecast	growth rate %
	1.	2.		3.		4.		5.	
1	Revenue from sales of export products (thous. UAH)	90523	-14,05	85 323	-5,75	98 121	15,01	112 839	14,89

Indicators of effect of export activity of the enterprise LLC RPE "Dryada, LTD" for 2019-2022 taking into account changing of the production costs and the new market

Continuation of table 6.5

	1.	2.		3.		4.		5.	
2	Costs associated with the manufacture of export products (thous. UAH)	39 627	-8,39	3754 2	-5,26	345 38,4	-8	41524	20,23
3	Expenses related to the sale of export products (thous. UAH)	5788	-16,78	5300	-8,43	675 0	27,36	7864	16,5
4	Profit from exports (thous. UAH)	45 108	-18,16	42 481	-5,82	56 833	33,78	63 451	11,65
5	Net export profit (thous. UAH)	36 086	-18,16	3398 4,8	-5,82	454 66,0 8	33,78	50760, 8	11,65
6	Coefficient of efficiency of export operations,%	199,32	-10,38	199, 16	-0,16	237, 65	38,49	228,47	-9,17
7	Profitability of the export operations	1,02	-17,07	0,91	-11,25	1,32	45,42	1,22	-7,14

**Source: calculated by the author based on company data*

Analyzing table 6.5, we see that we have a positive trend in growth rates of revenue from sales of export products in 2021 and 2022. This indicates that the Turkish market must be realized in our strategic geographic diversification. In the forecast for 2022, we see that

revenue from sales of export products increased by 15,01% regarding the 2020 year. However, net export profit will also increase in 2021-2022, in 2021 by 33,78% and in 2022 by 11,65%. As for coefficient of efficiency of export operations and profitability of the export operations, both of them will increase, which shows us that the cost reduction policy and geographical expansion is effective. Implementation of two directions are the most effective policy for the LLC RPE "Dryada" LTD.

Conclusion to section 2

LLC RPE "Dryada" LTD has a large number of opportunities for the development of foreign economic activity and improvement of its management. In this case, it is important to comprehensively implement all the proposed measures and to constantly monitor the results of this process in order to introduce corrective measures.

Among the strategic goals of foreign economic activity - to highlight the expansion of geographic diversification, improvement of marketing tools, pricing strategy and cost reduction. In our opinion, the implementation of these measures will allow the company to significantly improve its efficiency in the future.

According to table 4.4, we see that the riskiest problem with which the LLC RPE "Dryada" LTD may face when entering the Turkish market is the reduction in consumer spending. As for the positive risk for the LLC RPE "Dryada" LTD that, Ukraine and Turkey decided to increase the volume of bilateral trade.

The calculations performed to show the feasibility of implementing our proposals. Even if external conditions change, including the exchange rate, which significantly affects the efficiency of export operations, the company will remain profitable. In section 2, we see that the Turkish market should be the target market that will give us a 15% increase in export revenue in 2021 and 2022, because this market is growing rapidly and the price of the product is much higher than ours (table 4.5). As for costs reduction, the implementation of this

strategy will increase the profitability of the export operations. It can be seen from tables 6.4 and 6.5 that in 2021-2022 the performance indicators will have slight differences, but the gap in income is huge. In 2021 is approximately 7 200 th. UAH and in 2022 – 14 700 th. UAH. In that case, we can conclude that the implementation of two directions are the most effective policy for the LLC RPE "Dryada" LTD.

Conclusion and recommendations

Summarizing the results of the study in the first and second sections, the following conclusions can be drawn.

Research and production enterprise "Dryada" was founded in 1995. The main activity is the production of high-quality seeds of agricultural crops in the following directions: wheat, corn, sunflower, soybeans, flax, millet, safflower.

After analyzing the main features of the financial and economic activities of the researched enterprise LLC "Dryada" LTD, we came to the conclusion that, in general, over 5 years of research, the company has increased the volume of material and technical base and sales income. In 2019, the company has no opportunity to pay off debts in case of urgent need, in accordance with coefficient of own working capital, the company is significantly financially dependent on external creditors. As for advantages based on the analysis of the profitability of LLC LTD "Dryada" it can be concluded that the company is profitable, as evidenced by the positive value of the profitability of products. By the way, only 22,5% of the income of the LLC RPE "Dryada" LTD comes from foreign economic activity and the rest of it comes from the domestic market.

The process of export management of an enterprise is a set of activities in the planning, organization, control and stimulation with a view to increasing efficiency. Planning of export

operations allows substantiating the choice of the country of selling, and also to coordinate the volumes of export with the needs and capabilities of the importer.

LLC RPE "Dryada" LTD sells products worldwide in 9 countries. The main products of the company are wheat, corn, sunflower, soy and so on. Due to analyzing the foreign markets of LLC RPE "Dryada" LTD the following types of foreign economic activity:

- export;
- import;

As we can see (table 2.3), the share of exports in the overall structure of foreign economic activity significantly exceeds imports - 98.3% compared to 1.7%, respectively. Therefore, we can conclude that the company is export-oriented. Imports account for specific equipment needed for processing agro-industrial products. Regarding the geographical structure of exports, it can be concluded that the largest importing countries of Dryad Ltd. are Germany, Egypt and the Netherlands

Considering the main aspect of enterprises is the export of products, it is important to calculate the export efficiency of the company. In accordance with table 3.5, it can be noted that the profitability of the company's foreign economic activity and the coefficient of the efficiency of export operations decreased by 0,04 and 10% in 2019.

The analysis of the foreign economic activity of the enterprise gives grounds to show that the export volumes tend to decrease. In this case, we must set measures to improve export performance.

Thus, the main directions of supporting the export of agricultural enterprises of LLC NPP "Dryada" are:

1. development of cooperation at the international level;
2. Efficient scheme of export;
3. cost reduction

4. participation in international exhibitions

As for the first direction, we can see that tables 6.1 and 6.2 show us that we will have a positive trend in growth rates in 2021 and 2022. This indicates that the Turkish market must be realized in our strategic geographic diversification.

The second one, structuring exports can help prevent many risks and understand what can be improved in the future. We are structuring the entry of NPP "Dryada" LLC into the Turkish market in order to make our export more efficient.

The third one, cost reduction by changing the sown areas has a positive impact on efficiency indicators. In 2021, costs will decrease by 38.8% (table 5.3)

The last one, we see the main benefits of participation in exhibitions are increasing brand awareness, which is one of the main tools for increasing the competitive advantage of an enterprise since brand awareness is often the first step towards achieving marketing performance goals such as leads and sales. The total amount of participation in exhibitions is about UAH 700,000 for the entire next year, which is only 0.9% of our net profit. (table 2.2).

From tables 6.4 and 6.5 it can be seen that in 2021-2022 the implementation of such improvement methods will give us an increase in net export profit in 2021-2022, in 2021 by 33.78% and in 2022 by 11.65%. With regard to the coefficient of efficiency of export operations and profitability of the export operations, both of them will also increase.

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APPENDICES

APPENDICES A

Balance Sheet (Statement of Financial Position), 2015 – 2019

I. Fixed assets	Line code	2015	2016	2017	2018	2019
Intangible assets:	1000	655	797	1054	2972	8979
initial value	1001	2156	2868	8186	10812	15012
accumulated depreciation	1002	1501	2071	7132	7840	-6033
Incomplete capital investments	1005	0	576	58	1577	35811
Fixed assets:	1010	94759	87292	84438	100171	2758410
initial value	1011	193439	198290	206787	231991	2758410
depreciation	1012	98680	110998	122349	131820	0
Investment Property:	1015	4242	3911	973	926	114552
initial value	1016	0	0	1671	1671	0
depreciation	1017	0	0	698	745	0
Long-term biological assets:	1020	94384	76865	0	0	0
initial value	1021	0	0	0	0	0
accumulated depreciation	1022	0	0	0	0	0
Long-term financial investments:	1030	0	0	437978	539014	0
that records under the equity method other enterprises						
other financial investments	1035	0	0	0	0	653

Continuation of Appendices A

Long-term receivables	1040	0	0	0	0	0
Deferred tax assets	1045	44127	53161	0	0	0
Goodwill	1050	0	0	0	0	0
deferred acquisition costs	1060	0	0	0	0	0
Balance in centralized insurance reserve funds	1065	0	0	0	0	0
Other fixed assets	1090	0	0	0	0	0
Total for Section I	1095	238167	222602	524501	644660	2918405
II. Current assets						
Inventories	1100	516340	673823	675405	835741	26676
Inventories	1101	0	0	47948	60559	0
Unfinished production	1102	0	0	586956	632441	0
final product	1103	0	0	39886	51150	0
merchandises	1104	0	0	615	91591	0
Current biological assets	1110	0	0	0	0	0
Reinsurance deposits	1115	0	0	0	0	0
Promissory notes received	1120	0	0	0	0	0
Accounts receivable for products, goods, works, services	1125	218206	348488	374004	428208	36420
Accounts receivable by calculation:	1130	6196	4664	2808	4015	8760
for advances paid						

Continuation of Appendices A

with a budget	1135	850	25871	3857	4148	8877
including income tax	1136	847	0	0	0	1192
from accrued income	1140	0	0	0	0	0
from internal calculations	1145	0	0	490011	211584	110932
Other current receivables	1155	755	12180	11886	139576	2974
Current financial investments	1160	0	0	0	0	0
Money and cash equivalents	1165	1712	2549	284	21684	703
Cash	1166	0	0	51	45	0
Bank accounts	1167	0	0	233	21639	0
Prepaid expenses	1170	1588	0	246	240	489
The reinsurer's share in insurance reserves	1180	0	0	0	0	0
including in:	1181	0	0	0	0	0
long-term liabilities reserves						
loss reserves or reserve for due payments	1182	0	0	0	0	0
reserves for unearned premiums	1183	0	0	0	0	0
other insurance reserves	1184	0	0	0	0	0
Other current assets	1190	13408	72822	2605	3830	120
Total for Section II	1195	759055	1140397	1561106	1649026	195951

Continuation of Appendices A

III. Non-current assets held for sale and disposal groups	1200	3236	29248	1891	0	490
Balance	1300	1000458	1392247	2087498	2293686	3114846
I. Equity						
The registered capital	1400	20327	20327	20327	20327	60000
Contributions to unregistered authorized capital	1401	0	0	0	0	0
Capital in revaluation	1405	4650	4650	4629	4609	1766214
Additional capital	1410	1469	1421	4797	4093	2475
Issue income	1411	0	0	0	0	2475
Accumulated exchange rate differences	1412	0	0	0	0	0
Reserve capital	1415	27671	27671	27671	27671	0
Retained earnings (uncovered loss)	1420	271043	469362	468767	499883	489046
Unpaid capital	1425	0	0	0	0	0
Withdrawn capital	1430	0	0	0	0	0
Other reserves	1435	0	0	0	0	-18582
Total for Section I	1495	325160	523431	526191	556583	2299153
II. Long-term liabilities and ensuring						
Deferred tax liabilities	1500	0	0	0	0	385716
Pension obligations	1505	0	0	0	0	25405
Long-term bank credits	1510	205207	276809	326659	350972	22766

Continuation of Appendices A

Other long-term liabilities	1515	4072	0	200668	207135	1409
Long-term ensuring	1520	0	0	1771	1750	0
Long-term staff costs	1521	0	0	0	0	0
Targeted financing	1525	10788	4819	0	0	0
Charity	1526	0	0	0	0	0
Insurance reserves, including:	1530	0	0	0	0	0
reserve for long-term liabilities; (At the beginning of the reporting period)	1531	0	0	0	0	0
loss reserve or due payments reserve; (At the beginning of the reporting period)	1532	0	0	0	0	0
reserve for unearned premiums; (At the beginning of the reporting period)	1533	0	0	0	0	0
other insurance reserves; (At the beginning of the reporting period)	1534	0	0	0	0	0
Investment contracts;	1535	0	0	0	0	0
Prize fund	1540	0	0	0	0	0
Reserve for jackpot payout	1545	0	0	0	0	0
Total for Section II	1595	220067	281628	529098	559857	435296
III. Current liabilities and ensuring						
Short-term bank credits	1600	0	20000	19794	0	61465
Promissory notes issued	1605	89283	32365	0	0	0
Current accounts payable	1610	0	177124	0	0	96862

Continuation of Appendices A

for the long term obligations						
for goods and services	1615	193306	211902	133660	419585	120464
for payments to budget	1620	25947	22550	25570	24286	7422
including income tax	1621	0	0	0	0	2548
for insurance payments	1625	3158	2878	572	498	11912
for payments of wages	1630	3284	3262	1528	1433	7766
on received advances	1635	351	634	839	39	52
according to calculations with participants	1640	0	0	0	0	0
from internal calculations	1645	0	0	728069	608982	3772
for insurance activities	1650	0	0	0	0	0
Current ensuring	1660	2886	2991	0	0	10167
Deferred income	1665	0	0	0	0	0
Deferred commission income from reinsurers	1670	0	0	0	0	0
Other current liabilities	1690	137015	113482	122177	122423	57967
Total for Section III	1695	455230	587188	1032209	1177246	380397
IV. Liabilities related to non-current assets held for sale and disposal groups	1700	0	0	0	0	0
V. Net asset value of a private pension fund	1800	0	0	0	0	0
Balance	1900	1000458	1392247	2087498	2293686	3114846

APPENDICES B

Financial statement of LLC RPE “Dryada” LTD, 2015 – 2019 years

Indicator	2015	2016	2017	2018	2019
Net income from sales of products (goods, works, services)	454 022	721 586	720 883	704 382	773 147
Cost of goods sold (goods, works, services)	- 239 701	- 349 471	- 558 326	- 568 800	- 662 015
Gross:					
profit	214 321	372 115	162 557	135 582	111 132
loss		-	-	-	-
Other operating income	37 510	172 814	235 543	202 995	2 355
Administrative expenses	- 43 242	- 73 187	- 36 993	- 35 131	478 512
Selling expenses	- 75 711	- 71 650	- 71 287	- 98 201	285
Other operating expenses	- 24 413	- 61 627	- 199 785	- 118 616	12 783
Financial result from operating activities:	78 520	368 410	90 035	86 629	26 355
profit					
loss		-	-	-	-
Income from equity participation		-	284 489	82 631	-
Other financial income	13 813	28 492	12	-	-
Other income	3 783	6 721	213 089	69 699	-

Continuation of Appendices B

Financial expenses	- 35 990	- 109 346	- 45 468	- 47109	- 15 420
Losses from equity participation		-	-	-	-
Other expenses	- 153 263	- 140 262	-	-	-
Financial result before tax:	- 93 137	154 015	194 070	71 665	179 850
profit					
loss		-		-	-
Expenses (income) from income tax	- 40 455	49 489	- 99	-	- 40 253
Net financial result:					
profit	- 52 682	203 504	194 070	71 665	157 580
loss				()	()

APPENDICES C

The contract of LLC RPE "Dryada" LTD

CONTRACT No. 5531	КОНТРАКТ № 5531
<p>Germany 21.09.2020p</p> <p><u>Contract form:</u> This contract is made upon the terms, conditions and rules including Arbitration clause of the contract form FOSFA 28 in force at the date of this Contract, provided, however that Clauses 2 c, Clause 5 (Weights and Claims), Clause 7 (Sampling and Analysis), 8 (Quality settlement) are excluded. The parties admit that they have knowledge and notice of the foregoing, and the details below given shall be taken as having been written into such contract form in the appropriate place. Any special terms and conditions contained herein and/or attached hereto shall be treated as if written on such contract form and shall prevail in so far as they may be inconsistent with the printed clauses of such contract form.</p>	<p>Німеччина 21.09.2020р.</p> <p><u>Контрактна форма:</u> Цей Контракт викладено згідно з положеннями, вимогами та правилами, в тому числі арбітражним застереженням, згідно форми контракту FOSFA 28, що діє на момент укладення цього Контракту, а також, за умовою що частина 2 с, частина 5 (Вага та Претензії), частина 7 (Відбір проб та проведення аналізів), 8 (врегулювання питань з якості) будуть виключені. Сторони стверджують, що вони ознайомлені та визнають вищенаведене, так, якщо б це було викладено в цьому Контракті в належному місці. Будь-які окремі положення та умови цього Контракту та/або ті, що додаються до нього будуть мати переважну силу у випадку суперечності зі стандартною контрактною формою.</p>
<p>This contract (hereinafter "Contract") is made by and between The German Seed Alliance with a mailing address: Germany, Cologne, Aachener Str. 1053-1055 ("Buyer") represented by Ferdinand Schmitz, acting on the basis of Charter</p> <p>with a mailing address: f.schmitz@german-seed-alliance.de (hereinafter referred to as "Seller") represented by Sagaidachny Volodymyr Ilyich, acting on the basis of Charter.</p> <p>Whereas, Seller desires to sell to Buyer and Buyer agrees to purchase from Seller Ukrainian Wheat, food grade, high and 1st classes, in bulk, 2019 crop (hereafter referred as the «Goods») as set forth in this Contract.</p> <p>Now, therefore, for and in consideration of the foregoing and the terms, conditions, and covenants contained herein, the Parties hereto agree as follows:</p> <p><u>1. Goods Description:</u> Ukrainian Rape Seeds, food grade, high and 1st classes, in bulk, 2019 crop. Sound, loyal, merchantable.</p> <p><u>2. Quantity:</u> 2.1. The unit of quantity for the Goods is a metric ton (1,000 kg).</p>	<p>Цей контракт (надалі «Контракт») укладений між Белсемена, з поштовою адресою: Німецький насіннєвий альянс за адресою: Німеччина, Кельн, вул. 1053-1055 ("Покупець") у особі Фердинанда Шміца, яка діє на підставі Статуту,</p> <p>з поштовою адресою: f.schmitz@german-seed-alliance.de (надалі «Продавець»), в особі Сагайдачного Володимира Ілліча, який діє на підставі Статуту.</p> <p>Враховуючи, що Продавець бажає продати Покупцю, а Покупець згоден купити у Продавця українське насіння пшениці, харчового, вищого і 1-го класів, українського походження, врожаю 2019 р., насипом, (надалі «Товар»), відповідно до умов цього Контракту.</p> <p>Таким чином, для і з урахуванням вищевикладеного, а також положень та умов, що містяться в цьому Контракті, Сторони домовилися про наступне:</p> <p><u>1. Опис Товару:</u> Українське насіння ріпаку, харчового типу, вищого і 1-го класів, українського походження, врожаю 2019 р., насипом. В хорошому стані, здорові та належної комерційної якості.</p> <p><u>2. Кількість:</u></p>

2.2. The total quantity of the goods: 12 MT +/- 5% at Seller's option and at Contract price.

2.3. Quantity is final at unloading:

In case of direct transshipment from the railcars onto the vessel - as per weight indicated in the consignment notes.

In case of delivering to the terminal - as per Terminal's scales in accordance with Buyer's Forwarder weight report. If Goods need drying/cleaning to meet this Contract specifications, the quantity is final as per nominal weight indicated in Buyer's Forwarder weight report.

2.4. In case if Terminal's scales spot gross weight deficiency in a given Seller's rail car for 0.5% or more against the gross quantity in the consignment note, Buyer shall notify the Seller on such deficiency and shall keep the railcar from unloading. Seller is obliged to send to the Buyer instructions on such railcar within 24 hours from Buyer's notification, otherwise the railcar will be unloaded. Any costs and charges arising out of or connected to handling of the railcar from the moment of its first weighing at Terminal's scales shall be at Seller's expense.

2.5. Any dispute with third parties on Goods' quantity Seller shall settle at its own account. The Seller shall reimburse and indemnify the Buyer against any Buyer's expenses or losses connected to or arising out of Seller's disputes on quantity with third parties, including but not limited, to the cost of railway cars'/trucks downtime in the Port and cost of additional operation of moving/shunting railcars, based on the Statement of the usage of railcars and/or storage of Goods in railcars, within 3 (three) banking days from the date of the Buyer's invoice.

3. Quality and Condition of The Goods:

3.1. The goods shall be food grade ,free foreign odor, live insects, quarantine and sanitary objects, pesticides, poisonous or harmful substances for the human and animals, and other pollutants, not lumpy or rotten, free from mold, infestation and non-radioactive. and be compliant with the following specification:

Oil content: min. 43% as is.

Moisture: max 8.0%.

Admixture: max 2.0%.

Glucosinolates: max 25 micromole/g.

2.1. Одиниця кількості Товару - метрична тонна (1000 кілограмів).

2.2. Загальна кількість Товару: 12 МТ +/-5% за вибором Продавця і за Контрактною ціною.

2.3. Остаточна кількість при розвантаженні:

У випадку прямого перевантаження на судно із залізничних вагонів – згідно ваги, вказаної в залізничній накладній.

У випадку поставки на термінал – згідно показників вагів Терміналу відповідно до звіту Експедитора Покупця щодо ваги. Якщо товар потребує сушіння/очищення відповідно до специфікації цього Контракту, остаточна кількість визначається згідно позначеної номінальної ваги в звіті Експедитора Покупця щодо ваги.

2.4. У випадку якщо ваги Терміналу визначають недостачу по вазі брутто у наданому Продавцем вагоні 0.5% чи більше проти ваги брутто у залізничній накладній, Покупець зобов'язується повідомити Продавця про таку недостачу і не розвантажувати вагон. Продавець зобов'язується надіслати Покупцю інструкції на такий вагон протягом 24 годин з моменту повідомлення від Покупця, в іншому випадку вагон не буде розвантаженим. Будь-які витрати і збори, які виникають чи пов'язані з розвантажувально-навантажувальними роботами по вагону з моменту першого зважування на вагах Терміналу, будуть за рахунок Продавця.

2.5. Будь-які спори по кількості Товару з третіми сторонами Продавець повинен врегулювати за свій рахунок.

Продавець зобов'язується відшкодувати Покупцю будь-які витрати Покупця, пов'язані з суперечками Продавця з перевізником щодо кількості, включаючи, але не обмежуючись, вартість простою залізничних вагонів/ автомобілів, та додаткові витрати за пересування/маневрування вагонів, базуючись на Відомості про використання вагонів та /або зберігання вантажу на колесах, протягом 3 (трьох) банківських днів від дати виставленого рахунку-фактури Покупця.

3. Якість та стан Товару:

3.1. Товар має бути, харчового типу, вільним від сторонніх запахів, живих комах і мікроорганізмів, карантинних і санітарних об'єктів, пестицидів, отруйних та шкідливими для людей і тварин, без грудок і гнилі, без цвілі, прихованої зараженості і нерадіоактивним та відповідати наступній специфікації

Олійність: мін. 43% базис як є.

Вологість: макс. 8,0%

Сміттєва домішка: макс. 2%

Глюкозинолати: макс. 25% мкмоль/г.

Erucic acid: max 2.0% of the total fatty acid content.

In addition to the foregoing, Goods are to comply with specifications and food safety parameters as per DSTU 4966:2008

In the event of any conflict between Contract specifications and DSTU 4966:2008, the former shall prevail.

3.2 Goods shall be non-GMO as per EU Regulation in force.

GMO limits for:

EU authorized events – max 0,50%

non EU authorized events – below LOQ (Limit of Quantification, 0,1%).

3.3. Pesticides content should not exceed maximum residue limits established for rapeseeds as per EU regulations in force.

Benzopyrene content max limit is 10 ppb.

Chemically treated (dyed) seeds are not allowed.

Dioxins, Dioxins-like PCBs, non dioxins-like PCBs as per EU Regulation.

Sustainable.

3.4. Quality is final at the Point of Determination:

In case of direct transshipment from the railcars onto the vessel - as per quality certificate issued by first class FOSFA superintendent at Buyers' choice and expenses.

In case of delivering at the terminal as per quality certificate issued by laboratory of the Terminals or as per quality certificate issued by first class FOSFA superintendent at Buyers' choice and expenses.

3.5. Notwithstanding Clause 3.4 hereof, if Arbitration Samples are drawn as per Clause 4.2, Seller has the right to request for Arbitration Analysis(except GMO content) in accordance with the methods laid down in the FOSFA International Standard Contractual Methods List, within 2 (two) consecutive days of issue of quality certificate as per Clause 3.4

, otherwise the right for arbitration is waived by Seller.

Arbitration Analysis to be done by an analyst member of FOSFA International (Arbitration Lab) agreed by both Parties. If Parties fail to agree on the Arbitration Lab, Arbitration Analysis to be performed by Agmintest. Arbitration Analysis tests are final and binding upon both Parties and shall be applied for final settlement under this Contract.

Ерукова кислота : макс. 2% від загального вмісту жирних кислот

В доповненні до вищесказаного, Товар має відповідати специфікації та параметрам харчової безпеки згідно ДСТУ 4966:2008

У разі розбіжностей між специфікацією за Контрактом та ДСТУ 4966:2008, перше матиме перевагу.

3.2.Товар не повинен містити ГМО згідно з діючим законодавством ЄС.

Межі вмісту ГМО в продукті складають:

- Для сортів, затверджених в ЄС - не більше 0,50%

- Для сортів, не затверджених в ЄС – нижче межі визначення (0,1%).

3.3.Вміст пестицидів не повинен перевищувати максимальних допустимих лімітів їх остаточного вмісту встановлених для насіння ріпаку згідно з діючим законодавством ЄС.

Вміст бензопирена макс. 10 мкг/кг.

Протруєні (забарвлені) зерна не допускаються.

Діоксини, діоксин-подібні поліхлорбіфеніли та не діоксин-подібні поліхлорбіфеніли згідно з діючим законодавством ЄС.

Сталий.

3.4. Остаточна якість визначається в Пункті Визначення:

У випадку прямого перевантаження на судно із залізничних вагонів - за сертифікатом якості, виданим першокласною ФОСФА сюрвейерською компанією за вибором Покупця та за його рахунок.

У випадку поставки на термінал – за сертифікатом якості, виданим лабораторією Терміналу, та/або за сертифікатом якості, виданим першокласною ФОСФА сюрвейерською компанією за вибором Покупця та за його рахунок.

3.5. Незважаючи на пункт 3.4 вище, якщо Арбітражні Зразки відібрані згідно пункту 4.2, Продавець має право запросити для Арбітражного Аналізу(окрім вмісту ГМО) у відповідності з методами, зазначеними в FOSFA International Contractual Methods List , протягом 2 (двох) послідовних днів з дати видачі сертифікату аналізу згідно п. 3.4, в іншому випадку право для арбітражу відхиляється Продавцем.

Арбітражний Аналіз проводиться компанією, членом ФОСФА (Арбітражна Лабораторія), погодженою обома Сторонами. Якщо Сторони не досягли згоди щодо Арбітражної Лабораторії, Арбітражний Аналіз проводиться лабораторією Агмінтест. Результати Арбітражного Аналізу остаточні і обов'язкові для обох Сторін і мають використовуватись у фінальних розрахунках згідно цього Контракту. Результати Арбітражного

Arbitration Analysis tests shall be for the account of the Party who lost the arbitration quality dispute.

3.6 Notwithstanding Clause 3.4 hereof, if Buyer detects that GMO content in Goods exceeds the limits set up in Clause 3.2 hereof, Seller has the right to call for Arbitration Analysis at Agmintest (GMO Arbitration Lab). Test results of GMO Arbitration Lab are final and binding upon both Parties.

3.7. If Goods are found to be out of Specifications, as described in Clauses 3.1 – 3.3 above, the Buyer has the right, at its own discretion, either to reject the Goods (and Seller is obliged at its own expense to ensure removal of such Goods promptly upon the Buyer's request), or accept the Goods with a discount, the size of the discount to be agreed by Parties.

3.8. Condition of the Goods is final at unloading. If the Goods are found to be out of condition (caked, wet, lumpy, chemically treated or other) Buyer shall have the right to reject the said Goods and Seller is obliged at its own expense to ensure removal of such Goods promptly upon the Buyer's request.

3.9. At Buyer's choice, Seller shall either replace the rejected Goods with the equal quantity of Goods compliant with this Contract or shall return the amount paid by Buyer for such Goods within three banking days upon Buyer's written request.

3.10. All Buyer's losses and expenses connected to or arising out of Buyer's rejection of the Goods for quality/condition /out-of-spec reasons is for Seller's account. Such losses might include, by the way of example but without limitation costs of railway cars/trucks downtime in the Port and cost of additional operation of moving/shunting railcars, based on the Statement of the usage of railcars and/or storage of cargo in railcars; railway tariffs; fees for additional sampling and analyses, etc. Seller shall pay remuneration to the Buyer of all such losses within 3 (three) banking days from the date of the Buyer's invoice.

4. Sampling and Point of Determination:

4.1. *In case of direct transshipment from the railcars onto the vessel - Sampling to be made at the Point of Determination (place of loading or unloading, in each case at Buyer's choice) per each railway car according to FOSFA rules in*

Аналізу повинні бути за рахунок Сторони, що прогнала суперечку по якості.

3.6. Незважаючи на пункт 3.4 вище, якщо Покупець виявить що вміст ГМО у Товарі перевищує ліміти встановлені у пункті 3.2. вище, Продавець має право вимагати Арбітражу аналізів у Агмінтес (ГМО Арбітражній Лабораторії). Результати ГМО Арбітражної лабораторії є фінальними та обов'язковими для обох сторін.

3.7. Якщо Товар не відповідає Специфікаціям, як описано вище у пунктах 3.1-3.3, Покупець має право, на свій розсуд, або відмовитись від Товару (і Продавець зобов'язується за свій рахунок організувати повернення такого Товару невідкладно на вимогу Покупця), або прийняти Товар зі знижкою, розмір якої погоджується між Сторонами.

3.8. Стан Товару остаточно визначається в момент вивантаження. Якщо буде виявлений некондиційний Товар під час вивантаження (злежався, підмочений, з комками, протруєний інш.), Покупець має право відмовитися від такого Товару, а Продавець самостійно та за свій рахунок організовує повернення такого Товару на вимогу Покупця.

3.9. За вибором Покупця Продавець може замінити пошкоджений Товар на таку ж кількість Товару відповідно до Контрактних Специфікацій або повернути суму, сплачену Покупцем за такий Товар, протягом трьох банківських днів, за письмовим звертанням Покупця.

3.10. Продавець зобов'язаний відшкодувати Покупцеві всі витрати, пов'язані з виявленням невідповідного стану/якості/ специфікаціям Товару. Такі витрати мають включати, як приклад, однак без обмеження, вартість простою залізничних вагонів/автомобілей в Порту та додаткові витрати за пересування/маневрування вагонів, базуючись на Відомості про використання вагонів та/або зберігання вантажу на колесах; залізничні тарифи; плату за взяття додаткових зразків і аналізів, і т.д. Продавець має відшкодувати Покупцю всі такі витрати протягом 3 (трьох) банківських днів від дати виставленого рахунку-фактури Покупця.

4. Відбір проб і Пункт Визначення:

4.1. *У випадку прямого перевантаження на судно із залізничних вагонів – Відбір проб має проводитися в Пункті Визначення (місце навантаження або розвантаження, в кожному випадку за вибором Покупця) з кожного залізничного вагону згідно відповідних правил*

force at the moment of signing the present contract.

In case of delivering at the terminal –

Sampling to be made at Point of Determination (“Place of destination”) by laboratory of the Terminal or by first class FOSFA superintendent company at Buyers’ choice and expense.

4.2 Upon Seller’s request and expense, Arbitration Samples are drawn at the Point of Determination for purposes of Clauses 3.1 and 3.3 hereof. .

4.3. The Seller guarantees that during storage, non-chemical methods (such as appropriate ventilation and cooling) were used. Any routine standard chemical treatment is strictly forbidden. Fumigation of goods in railcars/trucks is strictly forbidden.

5. Preshipment sampling and analyses:

5.1. Buyer shall have the right at his option and expense to nominate the first class FOSFA superintendent for drawing pre-shipment samples in quantities satisfactory for the Buyer at each silo/storage place and send the said samples to authorized laboratories for food safety testing (GMO, pesticides residues and Benzo(a)pyrene).

In case the testing results prove Goods to be non-compliant with EU regulations on GMO and/or pesticides content, and/or Contractual Specification on Benzo(a)pyrene, the Buyer shall have the right to reject such lot of the Goods and claim for replacement of this lot and/or reimbursement of all damages arising out of or connected to such incompliance with food safety requirements as stated in Clauses 3.1, 3.3 hereof.

5.2. Seller to provide superintendent’s access to silo (s) for pre-shipment sampling.

5.3. In case if the preshipment analysis tests prove the Goods are out of Specifications, the Seller is forbidden to ship from the silo/storage place where the out of Specification Goods have been found.

5.4. Seller shall issue a letter of guarantee confirming that the Seller will deliver to the Buyer exactly the same Goods that were sampled for pre-shipment testing.

6. Price and total value of the contract:

ФОСФА, які діють в момент підписання цього контракту.

У випадку доставки на термінал – Відбір проб має проводитися в Пункті Визначення («Місці призначення») лабораторією Терміналу або першокласною ФОСФА сюрвейерською компанією за вибором Покупця та за його рахунок.

4.2. На вимогу Продавця і за його рахунок Арбітражні Зразки відбираються в Пункті Визначення для пунктів 3,1, та 3,3, вказаних вище.

4.3. Продавець гарантує, що в процесі зберігання Товару були використані нехімічні методи обробки товару (напр., належна вентиляція, охолодження). Будь-яка обробка Товару пестицидами в процесі зберігання не допускається. Фумігація Товару в залізничних вагонах/ автомобілях суворо забороняється.

5. Відбір проб і аналізи перед завантаженням:

5.1. Покупець має право на свій вибір та за свій рахунок назначити першокласного ФОСФА сюрвейера для відбору зразків перед завантаженням товару у кількості, що буде достатньою для Покупця на кожному елеваторі/місці зберігання та відправити ці зразки в уповноважену лабораторію для проведення аналізів по показникам харчової безпеки (виявлення ГМО, пестицидів та бензопирена).

У разі, якщо результати аналізів підтвердять не відповідність Товару вимогам щодо наявності ГМО та законодавства ЄС щодо наявності пестицидів та/або контрактним вимогам щодо вмісту бензопирена, Покупець має право відмовитися від такої партії Товару і вимагати заміни цієї партії Товару і/або компенсації збитків, спричинених тим, що Товар не відповідає нормам харчової безпеки зазначених в п.3.1. та 3.3 цього контракту.

5.2. Продавець забезпечує сюрвейерській компанії доступ на елеватор (и) для передвідвантажувального відбору проб.

5.3. У разі якщо результати передвідвантажувального аналізу підтвердять невідповідність Товару Специфікаціям, Продавцю забороняється відвантажувати з елеватору/ місця зберігання, де був знайдений Товар, який не відповідає Специфікаціям.

5.4. Продавець повинен видати гарантійний лист, який підтверджує, що Покупцеві буде поставлений з боку Продавця саме той Товар, з якого відбиралися проби під час передвідвантажувальної перевірки.

6. Ціна і загальна вартість контракту:

6.1. Price per one metric ton of Goods delivered to the "Place of destination" is: 515 **USD**.
 6.2. The currency of payment – US Dollars.
 The Currency of the Contract - US Dollars.
 6.3. All bank commissions and payments of Buyer's bank and its correspondent banks shall be at Buyer's account, and of Seller's bank and its correspondent banks shall be at Seller's account.
 6.4. Ukrainian VAT or any indirect tax on this transaction will be for the account of the Seller only. In no case the Buyer shall be held directly or indirectly and/or alternatively liable or responsible for any VAT, penalty and/or interest imposed or proposed to be imposed in view of any non VAT compliance of the Seller or its supplier.

7. Delivery Basis and Period:

7.1. The Goods are sold delivered at Place **(CIP)** as per Incoterms® 2010.

The term "CIP" as defined in Incoterms 2010 to apply where not in conflict with the remainder of this Contract. In the event of any conflict between Incoterms 2010 and the remainder of this Contract, the latter shall prevail.

At Buyer's choice, Goods to be delivered on CIP terms to:

- **Cologne** The Buyer will notify Place of Destination and the way of transshipment 7 days before loading starts.

7.2. The Goods are sold customs cleared for export. The Seller must obtain, at Seller's risk and cost, any export license and other official permissions and make all other customs formalities necessary for export of the Goods including payment of all export customs duties and taxes.

All taxes and duties related to the exports of the Goods are at the Seller's account. If any export taxes/duties for the export of Goods are

6.1. Ціна за 1 метричну тонну Товару, доставленого в «Місце призначення», становить **515 доларів США**.

6.2. Валюта платежу – долари США.

Валюта Контракту – долари США.

6.3. Всі банківські комісії та платежі банку Покупця, а також його банків кореспондентів – за рахунок Покупця, а всі банківські комісії та платежі банку Продавця, а також його відповідних банків – за рахунок Продавця.

6.5. Український ПДВ або будь-який інший непрямий податок щодо вказаної транзакції буде повністю оплачений Продавцем. Покупець прямо або опосередковано і / або будь-яким іншим чином не є відповідальними за оплату будь-якого ПДВ, стягнень і / або штрафних санкцій, які накладені або можуть бути накладені в результаті невідповідності ПДВ Продавця чи його постачальника.

7. Умови поставки і Період:

7.1. Товар проданий, доставлений в «Місце призначення» **(CIP)** згідно Incoterms® 2010.

Термін "CIP" як визначено у Incoterms® 2010

застосовується лише якщо не суперечить іншим умовам цього Контракту. У випадку будь-яких суперечностей між Incoterms® 2010 і іншими умовами цього Контракту, останній буде превалювати.

За вибором Покупця Товар буде доставлений на умовах CIP в:

- **«Кельн»**
 Покупець повідомить точне Місце призначення і спосіб перевантаження за 7 днів до початку навантаження.

7.2. Товар проданий, оформлений для експорту. Продавець повинен отримати, на свій ризик і за свій рахунок, будь-яку експортну ліцензію та інші офіційні дозволи та здійснити всі інші митні формальності, необхідні для експорту Товару, включаючи сплату всіх експортних мит і зборів.

Всі податки і мита, пов'язані з експортом Товару, сплачуються за рахунок Продавця. Якщо будь-які експортні податки/мита на експорт Товару будуть прийняті датою експортного митного

introduced by the date of export customs clearance, such additional export duties and/or other taxes connected to export of Goods, shall be for the Seller's account.

7.3. The Goods must be delivered within the period 14 days (both dates included) (hereinafter Delivery Period).

7.4. The Goods are deemed to be delivered once accepted by Buyer's Forwarder at the "Place of Destination" (Delivery Date).

7.5. The delivery of the Goods shall be made by rail/road

The minimum lot of the Goods shall not be less than standard railcar / truck load for each exporter (i.e. to the nearest full car). Any lot of the Goods shall comprise only a whole number of railcars/trucks, each of standard load for each exporter.

8. Delivery Terms:

8.1. For road deliveries:

8.1.1. Seller provides the following shipping documents with every truck:

- truck waybill;
- copies of protocols on GMO test and safety parameters, issued according to Ukrainian legislation (at Buyer's request);
- other documents as may be required by Ukrainian authorities.

8.2. For rail deliveries:

8.2.1. Buyer ensures an available quota at the Terminal/Port.

8.2.2 Buyer provides the Seller with the relevant shipping instructions by fax or e-mail not later than 5 days prior to each lot loading.

8.2.3. Upon receipt of the shipping instructions, Seller within 1 (one) working day provides the Buyer with application numbers registered with AS Mesplan (railroad electronic planning system) specifying stations of dispatch, rail roads, quantity and description of the Goods.

8.2.4. Buyer ensures the consignee at Port/Terminal confirms its readiness to accept the contractual quantity of the Goods.

8.2.5. Seller to dispatch railcars as per confirmed applications in AS Mesplan.

8.2.6. Within 1 working day after dispatch of each lot, Seller shall inform Buyer about dispatch by means of fax or e-mail, stating the station of dispatch, numbers of railway cars and consignment notes, date of dispatch, gross and net weight loaded as per consignment notes.

оформлення, такі додаткові експортні мита та/або інші податки, пов'язані з експортом Товару, будуть сплачені за рахунок Продавця.

7.3. Товар має бути доставлений протягом строку 14 днів (обидві дати включені), (надалі «Період поставки»).

7.4. Товар вважається поставленим, якщо його прийняв Експедитор Покупця в «Місці призначення» (Дата Поставки).

7.5. Поставка Товару здійснюється автомобільним/залізничним транспортом. Мінімальна партія Товару повинна бути не меншою ніж стандартна вагонна\автомобільна норма навантаження для кожного експортеру. Будь-яка партія Товару повинна охоплювати лише цілу кількість вагонів/ авто, стандартної норми навантаження для кожного експортеру.

8. Умови Поставки:

8.1. Для поставок автотранспортом:

8.1.1. Продавець зобов'язаний надати наступні вантажні документи з кожним автомобілем:

- транспортна накладна;
- копії протоколів випробувань на вміст ГМО і показників безпеки, виданих відповідно до чинного законодавства України (на вимогу Покупця);
- інші документи, запитовані для такої поставки Українськими повноважними органами.

8.2. Для поставок залізничним транспортом:

8.2.1. Покупець гарантує доступну квоту в Терміналі/Порту.

8.2.2. Покупець забезпечує Продавця відповідними інструкціями для відвантаження по факсу або електронній пошті не пізніше ніж за 5 днів для кожної партії відвантаження.

8.2.3. Проти отримання інструкцій на відвантаження Продавець протягом 1 (одного) робочого дня забезпечує Покупця номерами заявок, зареєстрованих в АС Месплані (залізнична електронна система планування) із зазначенням станцій відвантаження, залізничного маршруту, кількості і опису Товару.

8.2.4. Покупець гарантує, що вантажоотримувач Порту/ Терміналі підтверджує свою готовність прийняти контрактну кількість Товару.

8.2.5. Продавець здійснює відправку вагонів згідно підтверджених заявок у АС Месплан.

8.2.6. Протягом 1 робочого дня після відвантаження кожної партії Товару, Продавець інформує Покупця по факсу або по електронній пошті про проведення відвантаження із зазначенням назви станції відвантаження, номерів залізничних вагонів і залізничних

8.2.7. Seller provides the following shipping documents with each railway car:

- consignment note;
- quality certificate issued by laboratories of the grain silos where goods are shipped from;
- copies of protocols on gmo test and safety parameters, issued according to ukrainian legislation;
- other documents as may be required by ukrainian authorities.

8.2.8. Seller to ensure that the Goods are delivered in technically intact railway cars (hoppers).

8.2.9. If the Seller fails to provide all documents, listed in Clauses 8.1.1. and/or 8.2.7 hereof, all expenses arising out of or connected to it, including but not limited to the demurrage/detention of the vessel and/or railway cars/trucks, shall be for the Seller's expense. The Seller shall compensate to the Buyer all such expenses within 3 (three) banking days from the relevant Buyer's invoice. The Seller shall return all amount of payment received from the Buyer for such Goods within 3 (three) banking days from the date of the Buyer's written request.

8.3. For All Deliveries

8.3.1. Seller to provide the Buyer, to Buyer's satisfaction, with the list of Ukrainian exporters of the Goods by providing their state registration numbers and their respective volumes to ship 5 days before every lot dispatch. In case Seller is unable to provide the Buyer with the list of Ukrainian exporters to Buyer's satisfaction, the Buyer has the right to terminate the delivery of the given lot, or this Contract in whole, upon Buyer's discretion and without any liability to Seller. Seller agrees that Buyer has the right on behalf of the Seller to register Prior Notice if required by law in destination country.

8.3.2. Seller at its cost to arrange customs clearance of the Goods by itself or its Ukrainian exporter(s) through the customs broker, nominated by the Buyer, as well as safe departure of the Goods from the Terminal/ Port. If the Seller fails to provide customs clearance of the Goods on the first vessel nominated by the Buyer, or fails to ensure safe departure of the Goods from the Terminal/Port, Buyer has the right to reject and return the blocked Goods to Seller, demand returning of all payments for

накладних, дати відвантаження, ваги нетто і брутто згідно залізничних накладних.

8.2.7. Продавець забезпечує відправку з кожним залізничним вагоном наступного комплексу вантажних документів:

- залізнична накладна;
- сертифікат якості, виданий лабораторіями елеватора, з якого відвантажено Товар;
- копії протоколів випробувань на вміст ГМО і показників безпеки, виданих відповідно до чинного законодавства України;
- інші документи, які можуть бути запитовані Українськими повноважними органами.

8.2.8. Продавець гарантує, що Товар буде поставленим в технічно справних залізничних вагонах (зерновозах).

8.2.9. Якщо Продавець не в змозі забезпечити всіма перерахованими вище в п.8.1.1. та/ або 8.2.7 документами, всі витрати, що виникають з або пов'язані з цим, , в тому числі, але не обмежуючись, простій судна/ затримання

та / або залізничних вагонів /автомобілей, будуть здійснені за рахунок Продавця. Продавець зобов'язаний відшкодувати Покупцю всі такі витрати протягом 3 (трьох) банківських днів від дня відповідного рахунку-фактури Покупця. Продавець має повернути всі суми, отримані від Покупця за такий Товар, протягом 3 (трьох) банківських днів з дня письмового прохання Покупця.

8.3. Для всіх поставок:

8.3.1. Продавець Заявляє точну назву та кількість експортера(ів) вказавши їх коди ЄДРПОУ і повідомляє Покупця про обсяги відвантаженого Товару за 5 днів до початку відправлення кожної партії. У разі якщо Продавець не може на вимогу Покупця заявити точну назву та кількість експортера(ів) Покупець має право зупинити поставку даної партії або контакту в цілому ,на розсуд Покупця без жодної відповідальності перед Продавцем. Продавець погоджується, що Покупець має право від імені Продавця зареєструвати Порередне Повідомлення, якщо це вимагається законом країни призначення.8.3.2. Продавець за власний рахунок організує митне оформлення Товару самостійно або за допомогою українського(их) експортера(ів) через митного брокера в місці призначення номінованого Покупцем., також безпечно відправлення Товару з Терміналу/ Порту. Якщо Продавець не зможе забезпечити або затримається з митним оформленням Товару на судно, номіноване Покупцем, або Товар будь яким чином заблокований на Терміналі/ Судні через адміністративні акти , що мають відношення

the rejected Goods and also hold the Seller liable for all Buyer's losses, including carrying costs, demurrage of the vessel, etc., connected to or arising out of blocking of the Goods at the Terminal/ Port and returning of the Goods to the Seller. Seller to effect all money compensations and return the payment for the Goods within 3 (three) banking days from the date of the Buyer's invoice.

8.3.3. On request, the Seller undertakes to provide the Buyer with all necessary documents for obtaining EUR.1 movement certificate (ref. Regulation 2454/93, Annex 21) or certificate of origin (for destinations other than EU) within 3 business days upon Buyer's notice at the latest. In case the Seller fails to present all documents necessary for the issuance of EUR.1 movement certificate or certificate of origin within the term specified herein or if the Goods are identified to be originated from the Crimea/ occupied territories of Donetsk and Lugansk oblasts, or outside of Ukraine, the Buyer is entitled to reject the Goods and request their replacement or request return of the payment for such Goods which shall be returned by the Seller to the Buyer's bank account within 3 (three) banking days from the date of the Buyer's request.

All expenses for transport demurrage due to the waiting for presentation of the above listed documents by the Seller shall be for the Seller's account.

8.3.4. Parties have agreed to use the following e-mails for correspondence with each other.

Buyer's e-mail: f.schmitz@german-seed-alliance.de

8.3.5. Seller's post address for original contract exchange:

driadaVI@gmail.com

9. Payment terms:

9.1. For deliveries by road:

Buyer shall pay for the Goods, each lot being minimum of 12 MT, by means of bank transfer as follows:

9.1.1 prepayment 100% of value of the Goods is paid by Buyer within two banking days against receipt of following copies of documents:

- Seller's commercial invoice;
- The weight report of trucks accepted by Port/Terminal and provided by Buyer's Forwarder, mentioning name of the

до Продавця або експортера(ів) Продавця , Покупець має прово відмовитися або повернути заблокований Товар Продавцю, вимагати повернення усіх платежів по відмовленому Товару а також вважати Продавця відповідальним за додаткові витрати, такі як простій судна і т.д., пов'язані або виникаючі через затримку товару на Терміналі/ Порту/ Судні і поверненні Товару Продавцю. . Всі грошові компенсації повинні бути сплачені Продавцем та здійснюватися протягом 3 (трьох) робочих днів з дня рахунку-фактури Покупця.

8.3.3 На вимогу, Продавець бере на себе зобов'язання надати Покупцю всі необхідні документи для отримання сертифікату EUR-1 (посилання на постанову 2454/93, додаток 21) або сертифікату походження Товару (призначеного для напрямків, крім ЄС) протягом 3 робочих днів проти запиту Покупця. Якщо Продавець не може надати всі необхідні документи для видачі сертифіката EUR.1 або сертифіката походження в строк, встановлений в цьому документі, або якщо вантаж ідентифікуються Кримським/ з окупованих територій Донецька та Луганська, , або виробництвом за межами України, Покупець має право відмовитися від Товару і зажадати його заміни / або відшкодування коштів, сплачених за цей Товар, які будуть повернені Продавцем на банківський рахунок Покупця протягом 3 (трьох) банківських днів з моменту запиту Покупця. Всі витрати за транспортний простій через очікування надання Продавцем усіх перерахованих вище документів оплачує Продавець.

8.3.4. Сторони надають один одному офіційну електронну адресу для листування.

Електронна адреса Покупця: f.schmitz@german-seed-alliance.de

8.3.5. Сторони надають один одному поштову адресу для обміну оригіналами контрактів..

Електронна адреса Продавця:

driadaVI@gmail.com

9. Умови оплати:

9.1. Щодо поставки автомобільним транспортом:

Покупець здійснює оплату кожної партії Товару, мінімальною вагою в 12 мт, шляхом банківського переказу в наступному порядку:

9.1.1. 100% передоплати від вартості Товару сплачується Покупцем протягом двох банківських днів, за умови подання копій наступних документів:

- Комерційний рахунок-фактура Продавця;

Seller/Exporter, registration numbers of trucks, numbers of truck waybills, date of delivery, gross, tare and net weights, accepted weight;

- Copy of written Forwarder's confirmation that all documents due from Seller/Exporter including those for customs clearance have been received;

- Copies of protocols on GMO test and safety parameters, issued according to Ukrainian legislation;

- All required documents for issuing EUR.1 movement certificate or certificate of origin as per clause 8.3.3 hereof;

- Authorisation letter for loading issued to the Forwarder/Terminal, indicating the total amount of the contract with tolerance;

- Written confirmation of assigning registration number to the exporters issued by phytosanitary authorities;

- All required documents for certification 2BS as per clause 19 hereof

- Other documents as per Buyer's request in case such documents are required under Ukrainian legislation valid on the date of the Goods acceptance and on the date of the Goods delivery.

9.1.2. Balance payment is made by Buyer based on the weight determined as per clause 2.3. hereof within two banking days against receipt of copies of the following:

- Seller's commercial invoice;
- Customs export declaration.

9.2. For deliveries by rail.

Buyer shall pay for the Goods, each lot being minimum of 12 MT, by means of bank transfer as follows:

9.2.1. 100% prepayment of value of Goods is made by Buyer within two banking days against receipt of following copies of documents:

- Seller's commercial invoice (scanned copy);
- The shipment weight report stamped by the Seller bearing name of the Seller, numbers of railway cars, numbers of consignment notes, date of shipment, gross, tare and net weights (scanned copy);
- Copies of consignment notes from electronic railway system;
- Authorisation letter for loading issued to the Forwarder/Terminal, indicating the total amount of the contract with tolerance;
- Written Forwarder's confirmation that all necessary documents for custom clearance of the Goods have been received;

- Перелік автомобілей, прийнятий Портом / Терміналом і наданий Експедитором Покупця, із зазначенням назви Продавця/Експортера, реєстраційними номерами автомобілей, номерами транспортних накладних, датою поставки, вагою нетто і брутто, тари, прийнятою вагою;

- Копія письмового підтвердження Експедитора про те, що вони отримали від Продавця/Експортера всі документи, необхідні для митного оформлення Товару;

- Копії протоколів випробувань на вміст ГМО і показників безпеки, виданих відповідно до чинного законодавства України;

- Всі необхідні документи для видачі сертифіката EUR.1 або сертифіката походження, як вказано в пункті 8.3.3 вище;

-Лист розпорядження на ім'я Експедитора/керівництва Терміналу з вказівкою провести відвантаження повного контрактного об'єму з урахуванням відхилення.

- Письмове підтвердження видачі реєстраційного номера експортерам, видане фітосанітарними уповноваженими органами;

-Всі необхідні документи згідно сертифікації 2BS відповідно до параграфу 19 цього контракту.

- Інші документи, за проханням Покупця, якщо такі документи будуть необхідні згідно Українського законодавства, дійсного на дату отримання Товару або на дату доставки Товару.

9.1.2. Балансова оплата здійснюється Покупцем на основі ваги визначеної згідно п. 2.3 вище протягом двох банківських днів при подачі копій наступних документів:

- Комерційний рахунок-фактура Продавця;
- Вантажна митна експортна декларація.

9.2. Щодо поставки залізничним транспортом: Покупець здійснює оплату кожної партії Товару, мінімальною вагою в 12 мт, шляхом банківського переказу в наступному порядку:

9.2.1. 100% передоплати від вартості Товару сплачується Покупцем протягом двох банківських днів, за умови подання копій наступних документів:

- Комерційний рахунок-фактура Продавця;
- Перелік завантажених залізничних вагонів, із зазначенням назви Продавця, номерами залізничних вагонів, номерами накладних, датою поставки, вагою нетто і брутто, тари;
- Копії накладних з електронної системи залізниці;
- Лист розпорядження на ім'я Експедитора/керівництва Терміналу з вказівкою провести відвантаження повного контрактного об'єму відхиленням;

- All required documents for issuing EUR.1 movement certificate or certificate of origin as per clause 8.3.3 hereof;

-Copies of protocols on GMO test and safety parameters, issued according to Ukrainian legislation;

- All required documents for certification 2BS as per clause 19 hereof

- Written confirmation of assigning registration number to exporter issued by phytosanitary authorities.

- Other documents as per Buyer's request in case such documents are required under Ukrainian legislation valid on the date of the Goods acceptance and on the date of the Goods delivery.

9.2.2. **Balance payment** shall be made by Buyer based on the weight determined as per clause 2.3 hereof within two banking days against presentation to the Buyer copies of the following documents:

- Seller's commercial invoice;
- Customs export declaration.

9.3 The Buyer reserves the right to suspend any payment hereunder until Seller appoints for receipt of the payment the bank (including the Seller's correspondent bank) to Buyer's reasonable requirements. Such suspension shall not constitute and even of default and Seller is not entitled to claim any damages that may arise out of or connected to such suspension.

9.4. In default of fulfilment of this Contract by Seller, in addition and without detriment to Clause 14 hereof, it shall return to the Buyer's bank account the overpaid amount within 3 (three) banking days from the date of the Buyer's written notice.

10. Risks/Title for the Goods:

10.1. The Seller bears all risks of loss of or damage to the Goods until they are delivered and accepted by Buyer's Forwarder at the "Place of destination".

10.2. The title for the Goods passes from Seller to the Buyer upon customs clearance of the Goods and its crossing through customs border of Ukraine.

Date of title transfer for the Goods from the Sellers to Buyers shall be the latest of either the date of issue of the cargo export custom declaration, or the date of the physical shipment of the Goods out of custom territory of Ukraine.

10.3. Goods are physically transferred to the Buyer at the Place of Destination upon

- Письмове підтвердження Експедитора про те, що вони отримали всі документи, необхідні для митного оформлення Товару.

- Всі необхідні документи для видачі сертифіката EUR.1 або сертифіката походження, як вказано в пункті 8.3.3 вище;

-- Копії протоколів випробувань на вміст ГМО і показників безпеки, виданих відповідно до чинного законодавства України;

Всі необхідні документи згідно сертифікації 2BS відповідно до параграфу 19 цього контракту.

- Письмове підтвердження видачі реєстраційного номера експортеру, видане фітосанітарними уповноваженими органами;

- Інші документи, за проханням Покупця, якщо такі документи будуть необхідні згідно Українського законодавства, дійсного на дату отримання Товару чи на дату доставки Товару.

9.2.2. Залишкова оплата здійснюється Покупцем на основі ваги, визначеної згідно пункту 2.3 вище, протягом двох банківських днів при подачі Покупцем копій наступних документів:

- Комерційний рахунок-фактура Продавця;
- Вантажна митна експортна декларація.

9.3. Покупець отримує право затримати будьякий платіж, поки продавець назначить для отримання платежу банк (включаючи Банк кореспондент Продавця) відповідно до вимог Покупця. Таке призупинення не повинно вважатись або дорівнювати дефолту. І продавець не має права вимагати покриття жодних збитків які можуть виникнути або бути пов'язані з таким призупиненням.

9.4. У разі невиконання Контракту продавцем відповідно до, та не всупереч пункту 14, сума, яка було переплачена, буде повернута на банківський рахунок Покупця протягом 3 (трьох) банківських днів з дня письмового повідомлення від Покупця.

10. Ризики/Право власності на Товар:

10.1. Продавець приймає на себе всі ризики втрати або пошкодження Товару до моменту його поставки і прийняття Експедитором Покупця в "Місці Призначення".

10.2. Право власності на Товар переходить від Продавця до Покупця після митного оформлення Товару в режимі експорт, та після перетину Товаром митного кордону України.

Датою переходу права власності на Товар від Продавця до Покупця повинна бути остання з дат: або дата у вантажній експортній митній декларації або дата фізичної відправки Товару за межі митної території України.

10.3. Товар фізично переходить до Покупця в місці призначення після підтвердження Експедитора Покупця про прийняття транспортних

confirmation of acceptance of vehicles by Buyer's Forwarder. From the date of confirmation of Buyer's Forwarder the Buyer receives the Goods into possession and disposal for the purpose of transshipment of the Goods from the Place of Destination to the vessel.

11. Force – Majeure:

11.1. As per Clause 15 Force Majeure and Clause 16 Prohibition of FOSFA 28 that shall apply in full.

12. Arbitration clause:

Any dispute arising out of this Contract, including any question of law arising in connection therewith, shall be referred to arbitration in London (or elsewhere if so agreed) in accordance with the Rules of Arbitration and Appeal of the Federation of Oils, Seeds and Fats Associations Limited, in force at the date of this contract and of which both parties hereto shall be deemed to be cognizant.

Neither party hereto, nor any persons claiming under either of them shall bring any action or other legal proceedings against the other of them in respect of any such dispute, until such dispute shall first have been heard and determined by the arbitrators, umpire or Board of Appeal (as the case may be), in accordance with the Rules of Arbitration and Appeal of the Federation, and it is hereby expressly agreed and declared that the obtaining of any Award from the arbitrators, umpire or Board of Appeal (as the case may be), shall be a condition precedent to the right of either party hereto or any person claiming under either of them to bring any action or other legal proceeding against the other of them in respect of any such dispute.

This contract shall be construed and governed by the laws of England and Wales. .

13. Claims:

If the Buyer delays the payment for the Goods, which have been delivered, the Buyer pays interest to the Seller at the rate of 0.05% from the outstanding payment for each day of delay, but in total no more than 10% from the amount of the outstanding balance.

14. Default:

In default of fulfillment of contract by either party, the defaulter will be liable for all costs. Article 18 of FOSFA 28 will fully apply.

засобів згідно з умовами п. 2.3. З дати такого підтвердження Експедитора Покупця, Покупець отримує право на розпорядження Товаром з метою організації перевалки Товару з місця призначення на судно.

11. Форс-мажор:

11.1. Згідно пункту 15 Форс-мажор та пункту 16 Заборона контракта ФОСФА 28 що застосовуються повністю.

12. Арбітраж:

Будь-якого роду спір, що виникає в зв'язку з даним Контрактом, включаючи будь-які правові питання в зв'язку з цим Контрактом повинні бути передані на розгляд в Арбітражний суд в Лондоні (або в якому-небудь іншому погодженому місці) відповідно до Арбітражного та Апеляційного регламентів Федерації Асоціацій масел, насіння і жирів лімітед, діючих на дату даного Контракту і про які обидві Сторони даного Контракту обізнані. Жодна зі сторін-учасників цього Контракту, так само як і сторони, що мають позов до будь-якої з сторін, не почнуть які-небудь юридичні дії і процеси проти іншої сторони-учасниці щодо спору, якщо такий спір попередньо піддавався розгляду та вирішенню арбітрами, арбітражним посередником або апеляційною радою у відповідності з Арбітражним і апеляційним регламентами, та цим Сторони погоджуються і декларують, що отримання рішення арбітрів, арбітражного посередника або апеляційної ради, в залежності від того, що мало місце, буде попередньою умовою, підлягає виконання перед тим, як яка-небудь зі Сторін-учасників цього контракту або будь-яка особа, що має позов до однієї зі Сторін, буде мати право почати юридичні дії або процес проти іншої Сторони в зв'язку з такого роду суперечкою.

Справжній Контракт повинен бути витлумачений і набуває чинності відповідно до законів Англії Та Уельсу.

13. Претензії:

У випадку прострочення Покупцем оплати Товару, який був доставлений, Покупець сплачує Продавцю збитки в розмірі 0.5% від суми затриманого платежу за кожний день прострочення оплати, але в сумі не більше ніж 10% від суми затриманого платежу.

14. Невиконання зобов'язань:

У випадку невиконання зобов'язань за контрактом однією зі сторін, відповідальність за всі витрати,

15. Assignment clause:

Neither party may assign this contract without the written consent of the other.

16. Origination control clause:

Under this Contract the Seller shall deliver Goods of Ukrainian origin only. The Goods originated in the Crimea/ occupied territories of Donetsk and Lugansk oblasts, are not acceptable under the present Contract.

пов'язані з цим, буде покладена на цю сторону. Стаття 18 контракту ФОСФА 28 застосовується повністю.

15. Переуступка прав:

Жодна зі сторін не має права передавати обов'язки за цим Контрактом без попередньої письмової згоди іншої сторони.

16. Контроль за розповсюдженням Товару:

Відповідно до цього Контракту Продавець поставляє Товар тільки Українського походження. Товари, вироблені в Криму, окупованих територіях Донецької та Луганської областей не допускаються за цим Контрактом.

17. Miscellaneous:

- 20.1. This Contract is concluded in two originals, 1 original for each party. Both originals have equal legal force.
- 20.2. This Contract is made in English and Ukrainian. In case of any discrepancies, the English text shall prevail.
- 20.3. The Contract takes effect as from the date of its signing.
- 20.4. This Contract supercedes all previous correspondence between the Parties related to the present Contract.
- 20.5. All amendments, appendixes and additional agreements to this Contract will be valid only, if they are made in written form and duly signed and stamped by both Parties.
- 20.6. This Contract or any appendixes, amendments, additional agreements duly signed and sent by the Parties via fax or e-mail will be considered valid, until hard copies are received.
- 20.7. All appendixes, amendments, additional agreements are the integral part of the present Contract.
- 20.8. The parties shall inform each other about a change of their location or bank details latest within three days after a change.
- 20.9. The present Contract is considered to be confidential and cannot be disclosed to third parties unless written approval is obtained by parties to the contract.
- 20.10. Misspelling/typing mistakes are not to be considered as discrepancies.

18. Legal Addresses and banking details:**The Seller:**

LLC NPP "Dryada, LTD"
 73000, Kherson region., City Kherson, street of
 ROSSI LUXEMBOURG, house 23
 The bank account of the company:
 26000066320488
 Name of the bank: Privatbank, Kherson
 SWIFT Code bank: COBAEROO
 IBAN Code:
 UA303355480002600000066320488

17. Інші умови:

- 17.1. Цей Контракт укладається в двох примірниках, по одному оригіналу кожній Стороні, що мають однакову юридичну силу.
- 17.2. Цей Контракт складений українською та англійською мовами. У разі будь-яких невідповідностей, англійська мова є превалюючою мовою даного Контракту.
- 17.3. Контракт набуває чинності з дати підписання
- 17.4. Після підписання цього Контракту все попереднє листування Сторін, пов'язане з цим Контрактом, втрачає силу.
- 17.5. Всі поправки, додатки і додаткові угоди до цього Контракту будуть вважатися дійсними, якщо вони будуть виконані в письмовому вигляді, належним чином підписані та скріплені печатками обох Сторін.
- 17.6. Цей Контракт або будь-які додатки, поправки і додаткові угоди до нього, підписані належним чином і відправлені Сторонами через факс, мають юридичну силу до отримання оригіналів.
- 17.7. Всі додатки, поправки, додаткові угоди до цього Контракту є його невід'ємною частиною.
- 17.8. Кожна Сторона зобов'язується повідомити іншу Сторону про зміну свого місцезнаходження або банківських реквізитів не пізніше трьох днів після настання таких змін.
- 17.9. Цей Контракт вважається конфіденційним і не може бути розкритий для третіх сторін, за винятком випадку отримання письмової згоди від Сторін цього Контракту.
- 17.10. Орфографічні помилки / друкарські помилки не розглядаються як протиріччя.

18. Юридичні адреси та банківські реквізити:**Продавець:**

ТОВ НВП "Дріада, ЛТД"
 73000, Херсонська обл., місто Херсон, ВУЛИЦЯ
 РОЗИ ЛЮКСЕМБУРГ, будинок 23
 рахунок підприємства в банку: 26000066320488
 Назва Банку: Приват Банк, Херсон
 SWIFT Code банку: COBAEROO
 IBAN Code: UA 303355480000026000066320488

The Buyer:

The German Seed Alliance, Germany, Cologne,
Aachener Str. 1053-1055
phone: +49 (0) 221 162506-0
Name of the bank: Consorsbank, Cologne
SWIFT Code bank: MINSOIP
IBAN Code:
DE
74533554800026004
5346356632

Покупець:

Німецький насінневий альянс,
Німеччина, Кельн, вул.
Аченер 1053-1055
телефон: +49 (0) 221 1625060
рахунок підприємства в банку: 8542000569635
Назва Банку: Консорсбанк, Кельн
SWIFT Code банку: MINSOIP
IBAN Code:
DE
7453355480002600453463566
32



THE SELLER / ПРОДАВЕЦЬ



THE BUYER / ПОКУПЕЦЬ