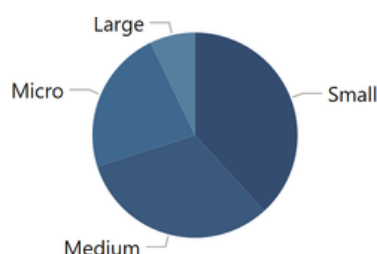


Introduction

This report examines the impact of the full-scale invasion on February 24, 2022, on Ukrainian businesses and assesses their current recovery efforts. While acknowledging the limitations of available data, the report provides valuable insights into the overall situation.

The **State Statistics Service of Ukraine** has provided financial data for the following number of companies on the DIIA Open Data Portal:

Category	# of businesses
Small	8675
Micro	5047
Medium	7379
Large	1705
Total	18328



The following annual average exchange rate for **EUR-UAH** will be used for analysis:

2020: 1 EUR = 30,79 UAH

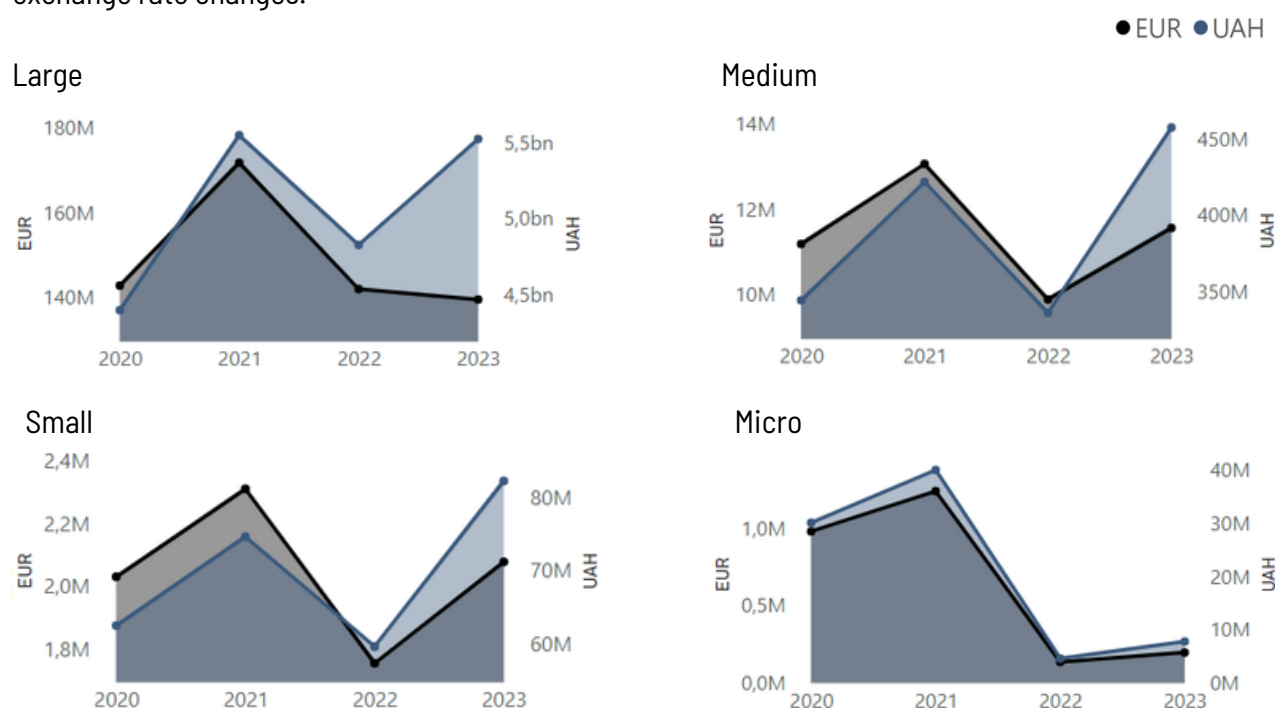
2021: 1 EUR = 32,31 UAH

2022: 1 EUR = 33,98 UAH

2023: 1 EUR = 39,56 UAH

Net Revenue

To gain a clearer understanding, the average net revenue for each category was calculated. The results, presented in both **Ukrainian hryvnia** and **euros**, provide insight into the financial impact of exchange rate changes.



With the onset of the full-scale war, net revenues across all categories experienced a significant decline. When examining the trends in both euros and hryvnias, it is evident that the depreciation of the hryvnia against the euro has caused the UAH trend line to rise more steeply than the EUR trend line.

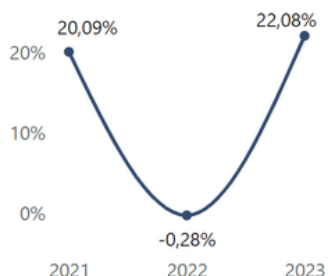
Consequently, while it might appear that companies are recovering quickly and nearing pre-war levels in hryvnia terms, the euro trend line indicates a slower recovery.

To monitor market conditions from 2020 to 2023, the top three leaders in each category, based on Net Revenue in 2020, were selected.

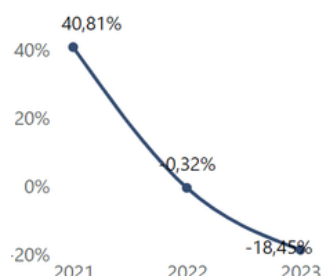
Net Revenue Growth YoY

Large

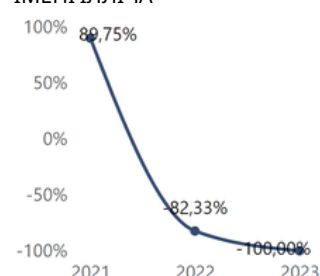
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ТОВ «АТБ-МАРКЕТ»



NJSC "Naftogaz of Ukraine"
НАК «Нафтогаз України»

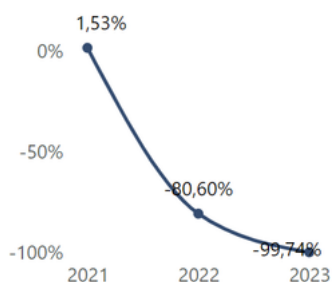


PJSC "ILICH IRON & STEEL
WORKS OF MARIUPOL"
ПАТ "МАРИУПОЛЬСЬКИЙ
МЕТАЛУРГІЙНИЙ КОМБІНАТ
ІМЕНІ ІЛІЧА"



Medium

LLC "NOVA-ENERGY-
COMPANY"
ТОВ «НОВА-ЕНЕРГЕТИЧНА-
КОМПАНІЯ»



LLC "Energo Zbut Trans"
ТОВ "Енерго Збут Транс"

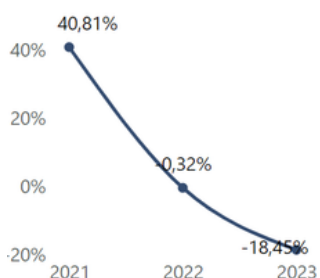


LLC "Allseeds Group
Ukraine"
ТОВ "Олсідз Груп Україна"

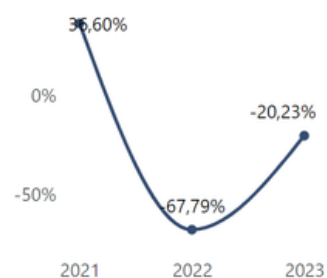


Small

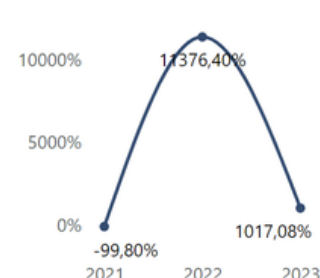
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ТОВ "АНВІТРЕЙД ПЛЮС"



LLC "Eridan-Comertz"
ТОВ "Ерідан-комерц"



LLC "TD AVTOSTRADA"
ТОВ "ТД"АВТОСТРАДА"



Micro

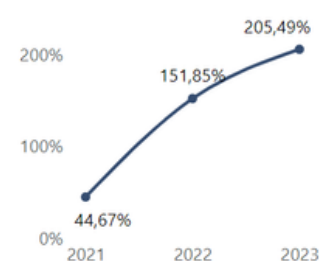
LLC "VITO ENERGY"
ТОВ "ВІТО ЕНЕРДЖИ"



LLC "INFORM XXI"
ТОВ "ІНФОРМ XXI"



PE "ENERGOTRANSZAKHID"
ПП "ЕНЕРГОТРАНСЗАХІД"

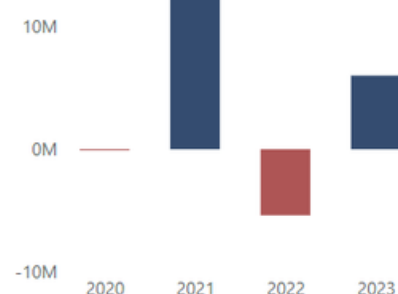


The pattern observed among the participants is quite visible. In 2022, only 3 out of 12 companies experienced higher net revenue compared to the previous year. However, by the following year, several companies demonstrated a recovery.

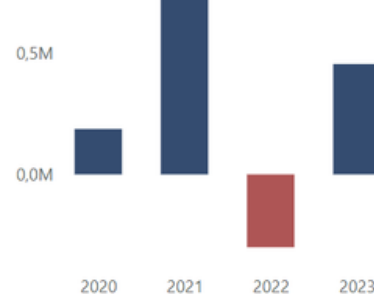
Net Profit

Overall, all categories experienced a significant fall in net profit in 2022. While Large, Medium, and Small enterprises showed some recovery in 2023, Micro enterprises continued to struggle with further declines in net profit.

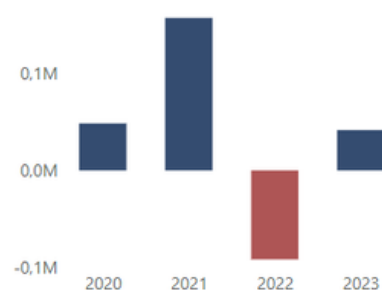
Large



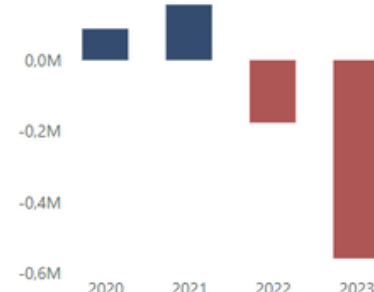
Medium



Small



Micro

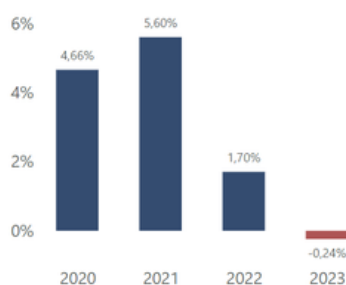


Net Profit Margin

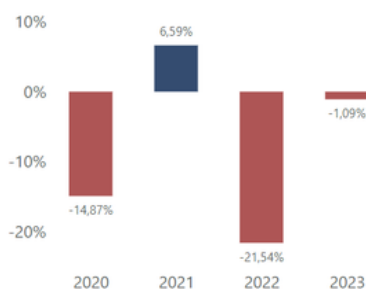
Calculation Net Profit Margin is important for assessing a company's profitability. PJSC "Illich Iron & Steel Works of Mariupol" does not have data for 2023, as it declared bankruptcy in 2022 due to its location in an occupied territory.

Large

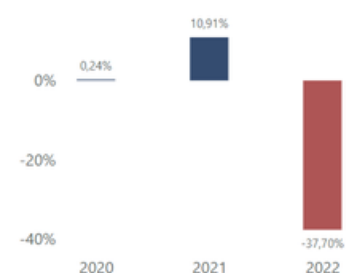
LLC "ATB-MARKET"
ТОВ «АТБ-МАРКЕТ»



NJSC "Naftogaz of Ukraine"
НАК «Нафтогаз України»

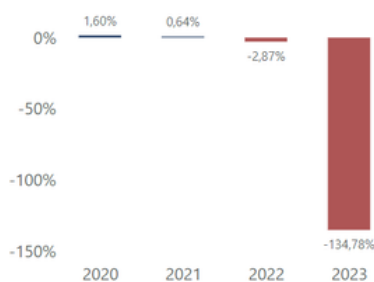


PJSC "ILICH IRON & STEEL
WORKS OF MARIUPOL"
ПАТ "МАРІУПОЛЬСЬКИЙ
МЕТАЛУРГІЙНИЙ КОМБІНАТ
ІМЕНІ ІЛІЧА"

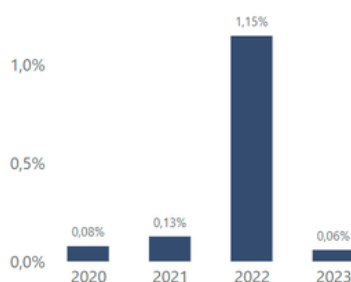


Medium

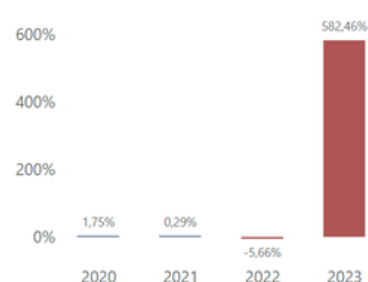
LLC "NOVA-ENERGY-
COMPANY"
ТОВ «НОВА-ЕНЕРГЕТИЧНА-
КОМПАНІЯ»



LLC "Energo Zbut Trans"
ТОВ "Енерго Збут Транс"

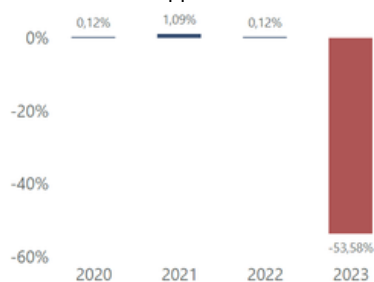


LLC "Allseeds Group
Ukraine"
ТОВ "Олсідз Груп Україна"

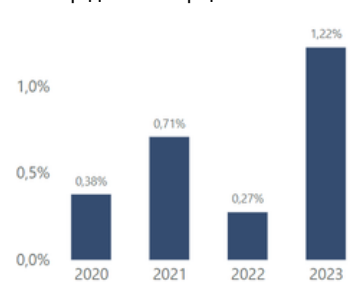


Small

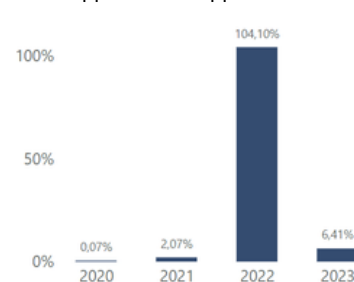
LLC "ANVITRADE PLUS"
ТОВ "АНВІТРЕЙД ПЛЮС"



LLC "Eridan-Comertz"
ТОВ "Ерідан-комерц"

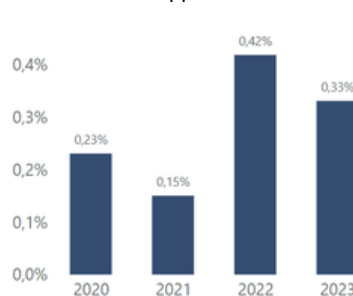


LLC "TD AVTOSTRADA"
ТОВ "ТД"АВТОСТРАДА"

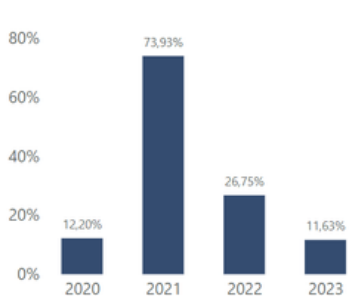


Micro

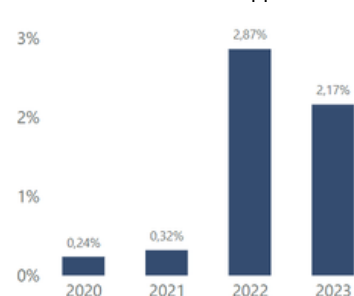
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ТОВ "ВІТО ЕНЕРДЖИ"



LLC "INFORM XXI"
ТОВ "ІНФОРМ XXI"



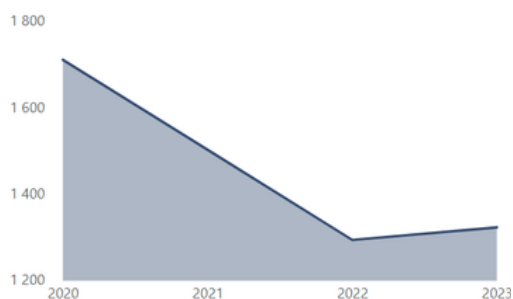
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ПП "ЕНЕРГОТРАНСЗАХІД"



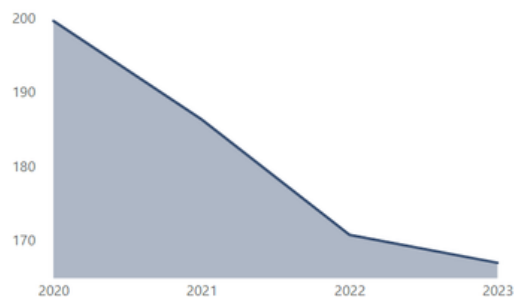
Employees

By 2023, only large companies had begun to recover in terms of the number of employees.

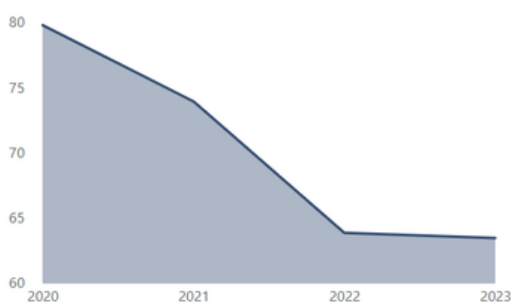
Large



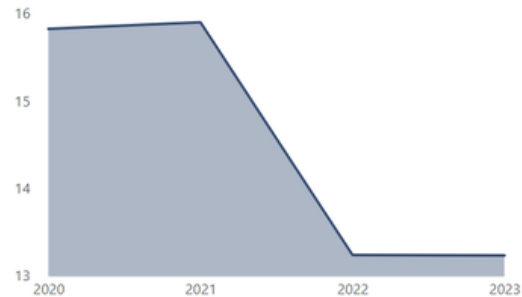
Medium



Small



Micro



The analysis was conducted by Anna Cheredaryk, using data provided by the following source:

State Statistics Service of Ukraine,
<https://data.gov.ua/dataset/7436ae83-dfc1-4836-9962-8af3e831c522>