



ASTARTA Holding N.V., integrated producer of agricultural produce and sugar, published its audited annual report for the year 2011

Financial Highlights

Revenues and gross profit

Revenues grew 38% to EUR 303.6 million following robust advance in volumes of sales and supportive markets. Export sales grew almost 150%. Gross profit increased by 33% to EUR 120.9 million securing strong 40% gross margin.

Profit from operations (EBIT) and EBITDA

Profit from operations (EBIT) increased by 7% to EUR 93.4 million, and EBIT margin constituted 31%. EBITDA increased by 10% to EUR 111 million, providing for EBITDA margin of 37%.

Profit before tax and net profit

Profit before tax was EUR 90 million (+13% y-o-y). Net profit was EUR 87.5 million (+9.4% y-o-y) with net profit margin of 29%.

Operational Highlights

Crop Production and Sales

Following its growth strategy, ASTARTA increased cultivated land bank by 17% to 245 thousand ha. The Group continued introducing modern technologies in agriculture focusing on higher yields and lower cost production. In 2011, harvest of grains and oilseeds was c. 660 thousand tonnes, or two times higher than in 2010. Sugar beet production displayed a 58% climb to 2.1 million tonnes. External revenues in the segment redoubled to EUR 79.4 million, volumes of sales were up by 67%. Export sales of grains and oilseeds more than redoubled as well.

Sugar Production and Sales

In 2011, ASTARTA gained 16% share in national beet sugar production, thus strengthening its leadership in sugar market. Volumes of sugar beet processed grew 65% to 2,6 million tonnes, and sugar production was up 88% to over 370 thousand tonnes. Average level of sugar extraction from sugar beet was 14.5%, compared to a nationwide average of 13,5%. ASTARTA continued implementation of energy efficiency program achieving reduction in natural gas consumption by up to 10% y-o-y. In 2011, ASTARTA processed around 31 thousand tonnes of raw cane sugar and produced 30 thousand tonnes of white sugar. Sugar sales volumes increased by 10%, molasses by 88% and segment revenues were up 22% to EUR 194 million.

Production and Sales of Cattle Farming Produce

ASTARTA continued to develop its cattle farming segment. Cattle headcount increased 23% to 28 thousand heads and milk sales grew 29%. Revenues in the segment climbed 49% to EUR 26 million.

Viktor Ivanchyk, ASTARTA Holding N. V. CEO said:

“In 2011, ASTARTA has made good progress in developing its key businesses. We increased production capacities through expansion in Kharkiv region and materially strengthened our positions in traditional geographic regions of operations. Impressive gains in production last year and improved operational assets provide a solid foundation for the further growth.”

Annual report of ASTARTA Holding N.V. is available at the Company's website: www.astartaholding.com

Caution note regarding forward-looking statements

Certain statements contained in this press release may constitute forecasts and estimates. The actual results may differ from expressed or implied by these forward-looking statements.