

Key Highlights

- Revenues increased by 24% to EUR 459 million
- Exports grew to 59% of revenues (51% in 2016)
- EBITDA corrected by 21% to EUR 120 million and net profit by 25% to EUR 62 million
- Net debt reduced 11% y-o-y to EUR 130 million
- EUR 78 million were invested into extending the network of grain storages, developing the agricultural machinery fleet and facilities, and upgrading processing plants

Performance in Key Segments

Sugar

The sugar segment, traditionally the largest contributor to the consolidated revenues (44% of total), generated EUR 201 million (+15 % y-o-y) on strong sales volumes (444 000 tons, 14% higher y-o-y). Nearly 186 000 tons of sugar was exported (+34% y-o-y). Key export destinations included Asian and African countries. Sales of granulated pulp increased by 18% to about 31 000 tons and sales of molasses grew by 11% to around 99 000 tons.

Agriculture

Astarta boosted volumes of crop sales by 82% y-o-y, resulting in the segments' revenue growth by 67% to EUR 141 million. The segment contributed 31% to consolidated sales. Exports in the segment stood at a record level of 89%. Key export destinations included the EU countries, Egypt, Turkey, and others.

Soybean processing

The soybean processing segment generated EUR 73 million (-3% y-o-y) providing for 16% of consolidated revenues. Almost all soy oil was exported with key destinations in Asia and Africa, and nearly 80% of meal was exported as well, mainly to the European Union.

Dairy Farming

The dairy segment revenue was EUR 32 million (7% of consolidated). The milk production increased by 3% to nearly 110 000 tons and the average annual milk yield per cow grew by 4% to 7.2 tons.

Comments of CEO Viktor Ivanchyk:

The year 2017, was the next milestone to build up our company and prove its ability to operate in a volatile external environment. We see both challenges and great opportunities for our business. And we are deeply convinced that ASTARTA is capable to achieve ambitious goals in this new stage of its development, based on its openness and experience, dedication of employees, and the support of our shareholders and partners.

* Following the EU Directive 2014/95/EU which lays down the rules on disclosure of non-financial and diversity information by large companies the annual report for 2017 has been prepared to include material sustainability information in accordance with the GRI Standards.