



Astarta Holding N.V.

ASTARTA published interim report for the six months of 2016

Key Highlights

- Revenues increased by 17% to EUR 148 million
- Export sales (in volume terms) contributed 50% to consolidated revenues
- EBITDA amounted to EUR 109 million (+23% y-o-y)
- Net profit increased by almost 3 times to EUR 75 million
- Net debt reduced by 30% y-o-y to EUR 144 million with Net Debt/EBITDA ratio (LTM) at 1x.
- Cash flow from operating activities grew to EUR 54 million (+31% y-o-y)

Performance in Key Segments

Sugar production

The sugar segment generated EUR 60 million (41% of consolidated revenues), which is 2% higher y-o-y. Almost 20 thousand tonnes of sugar from total 140 thousand tonnes were sold on international markets. Currently ASTARTA is completing preparation of its sugar plants for the upcoming production season. Sugar beet plantations of the Company at 45 thousand hectares are in good-to-excellent condition.

Agriculture

Sales in the farming segment increased by 67% y-o-y to EUR 35 million (24% of consolidated revenues) with over 201 thousand tonnes of crops sold. Export sales were 86% of segment revenues in volume terms. As of the date of report publication, ASTARTA successfully completed harvesting of over 320 thousand tonnes of early grain crops. Other crops (soybean, corn, sunflower etc.) are in optimal condition.

Soybean processing

Sales in the soybean processing segment stood at EUR 38 million (26% of the Group's consolidated revenues), what is 23% higher y-o-y. Sales of both soybean oil and meal were strong due to improved geographical diversification of destination countries as well as robust oil and meal price performance. 82% of produce in volume terms was exported.

Dairy Farming

The dairy segment contributed 8% to consolidated revenues (flat y-o-y) amounting to EUR 12 million. At the date of this report publication, a total dairy headcount was about 29 thousand heads, while the number of milking cows amounted to 15,6 thousand. Average productivity of milking cows for the period improved by 8% to 19.3 kg per day.

Comments of CEO Viktor Ivanchyk

"Results for the first half of 2016 display underlying progress in ASTARTA's efficiency. We continue working on expanding our businesses, further increasing efficiency, and stepping-up our exports and diversification in farming, sugar, dairy and processing segments".