

1 September 2014, Luhansk, Ukraine



AGROTON PUBLIC LIMITED 1H 2014 NON-AUDITED MANAGEMENT RESULTS

Agroton Public Limited, one of the largest agricultural producers in Ukraine, announces its management statement of income for the six months ended 30 June 2014.

Due to the war events in Luhansk region, Agroton is currently unable to undertake an independent review or audit of its semi-annual financial statements. Moreover, management lacks access to most of the source documents due to the ongoing armed conflict in the region, some of which occurs on the Company's land. Agroton's management presents the following limited financial results data for the six months ended 30 June 2014, based on the best available data in its possession.

The Company's land and assets are periodically under heavy attack and threat of attack due to the war situation in East Ukraine. For example, this week there have been strikes and explosions in Noviy Aidar where Agroton's main grain facilities are located. These sorts of serious armed conflict events have negatively impacted all aspects of Agroton's business in recent months and are reflected in the performance numbers below.

FINANCIAL RESULTS – MANAGEMENT ACCOUNTS

Selected financial data (in USD thousands)

	1H 2014	1H 2013	Change
Revenues	22,761	40,772	-44.2 %
Fair value change (IAS 41)	(665)	12,190	-105.5 %
Cost of sales	(52,398)	(43,013)	21.8 %
Gross profit	(30,302)	9,949	-404.6 %
Other operating income	2,735	3,547	-22.9%
Administrative expenses	(1,472)	(2,634)	-44.1%
Distribution expenses	(320)	(431)	-25.8%
Other operating expenses	(6,031)	(6,342)	-4.9%
Profit from operating activities	(35,390)	4,089	-965.5 %
Loss on derecognition of financial asset	-	(921)	n/a
Financial costs	(1,221)	(3,355)	-63.6%
Taxation	-	-	n/a
Net profit	(36,611)	(187)	n/a

Yuriy Zhuravlev, CEO of Agroton commented:

'I am extremely concerned about the short- and medium-term business outlook for the Luhansk region of Ukraine given the present force majeure circumstances. It is highly difficult to predict what the future holds for the region, or when business shall return to usual. In the meantime our Company tries to carry on and proceed under these extremely challenging circumstances'

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On Agroton Public Limited

The Agroton Group is one of the largest agricultural producers in Ukraine. The company is vertically integrated, and its core business is cultivation, processing, storage and sale of grain, chiefly sunflower and wheat. The Company also handles production and sale of livestock as well as food production.

The Company operates storage facilities with a capacity of about 285,000 metric tonnes, which allows it to store its products and sell during the periods of the most favourable prices. The current capacity of Agroton's grain elevators makes it the largest grain elevator operator in the Luhansk region.

Agroton has been listed on the Warsaw Stock Exchange since November 2010.

More information at www.agroton.com.ua