

ROS AGRO PLC

Presentation for Investors

Q1 2014



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Summary Key indicators (IFRS)



Q1 2014 vs. Q1 2013

Summary key indicators (IFRS)

Net revenue, Adjusted EBITDA (Actual Q1 2014 vs Actual Q1 2013)

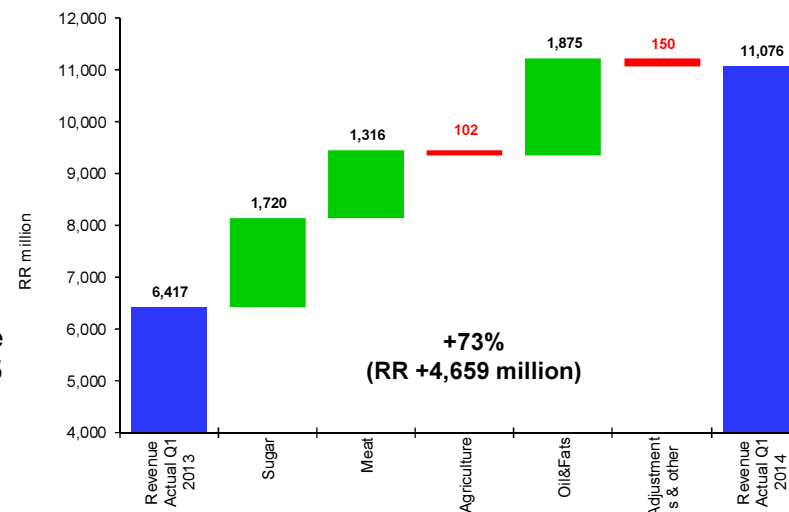
Comments

Net Revenue increased by RR 4,659 million (+73%) due to:

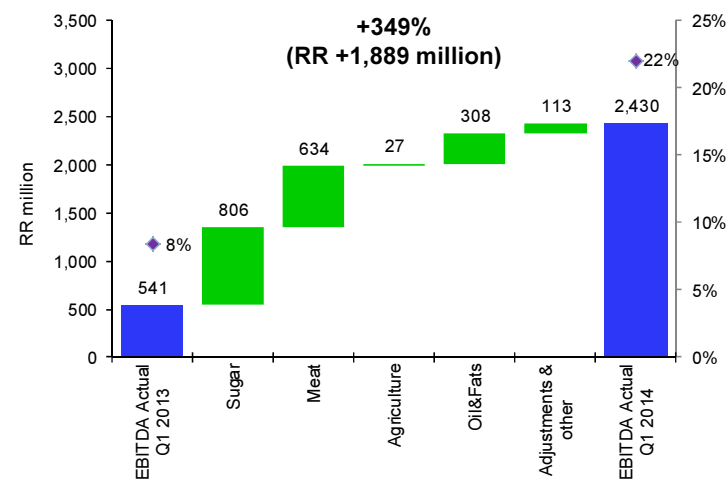
- Sugar sales increased by RR 1,720 million (+62%) due to sales volume and price growth.
- Meat sales increased by RR 1,316 million (+123%) due to a significant increase both in sales volume and prices of pork.
- Agriculture sales decreased by RR 102 million (-12%) as a result of a decrease in sale prices of grain and sales volume of sugar beet, that was partly compensated by an increase in sales volumes of grains and sales price of sugar beet. Agriculture 3rd party sales, which actually effect the consolidated sales, decreased by RR 255 million (-39%).
- Oil&Fats sales increased by RR 1,875 million (+96%) mainly due to a significant increase in 3rd parties sales volumes of raw oil, meal and consumer margarine, which was partially offset by lower sales prices of raw oil and meal and by a slight decrease in sales volume of mayonnaise.
- **Adjusted EBITDA margin increased from 8% in Q1 2013 up to 22% in Q1 2014.**
- **Adjusted EBITDA increased by RR 1,889 million or 349%.**
- **All divisions showed an increase in Adjusted EBITDA.**

For more details, look "Business overview by divisions (IFRS)" section

Net revenue (IFRS) Actual Q1 2014 vs. Actual Q1 2013



Adjusted EBITDA Actual Q1 2014 vs Actual Q1 2013

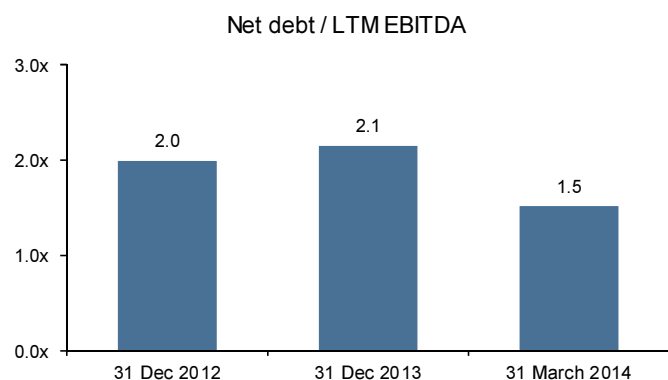


Summary key indicators (IFRS)

Debt profile (as of 31 March 2014)

Comments

- Gross debt decreased by RR 8,544 million (-26%) to RR 23,969 million.
- Net debt decreased by RR 1,477 million (-10%).
- In Q1 2014 Company continued to enjoy benefits from the state agriculture subsidies program. RR 332 million of subsidies received covered 50% of gross interest expense. Interest income decreased by 56% to RR 253 million.
- 94% of total gross debt is subsidized.
- The company maintained healthy debt structure, 37% of net debt relates to amounts with more than 3 years maturity.
- Major banks and their shares in the Group's credit portfolio: Sberbank (74%), Alfa bank (17%), Credit Bank of Moscow (4%), Bank of Saint-Petersburg (3%), Locko-bank (2%).



Debt position and liquidity management

in RR million	31 March 2014	31 December 2013	Variance	
			Units	%
Gross debt	23,969	32,513	(8,544)	(26)
Short term borrowings	11,253	18,144	(6,891)	(38)
Long term borrowings	12,716	14,369	(1,653)	(12)
Net debt	13,100	14,576	(1,477)	(10)
Short term borrowings, net	1,080	904	176	19
Long term borrowings, net	12,019	13,672	(1,653)	(12)
Adjusted EBITDA (LTM)	8,673	6,784	1,889	28
Net debt/ Adjusted EBITDA (LTM)	1.5	2.1	-0.6	

Net finance expense

in RR million	Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%
Net interest expense	(330)	(737)	407	55
Gross interest expense	(662)	(988)	326	33
Reimbursement of interest expense	332	251	81	32
Interest income	253	580	(327)	(56)
Other financial expenses, net	(121)	(6)	(115)	(1,917)
Total net finance expense	(198)	(163)	(35)	(21)

CAPEX program Q1 2014 vs. Q1 2013*

Business division	RR million			
	Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%
Sugar	122	62	60	97
Meat	193	262	(69)	(26)
Agro	451	156	295	189
Oil & Fats	19	35	(16)	(46)
Others	1	-	1	-
Total:	786	515	271	53

Business Overview by division

(IFRS)



Q1 2014 vs. Q1 2013

Sugar

Key indicators Actual Q1 2014 vs Actual Q1 2013 (IFRS)

Comments

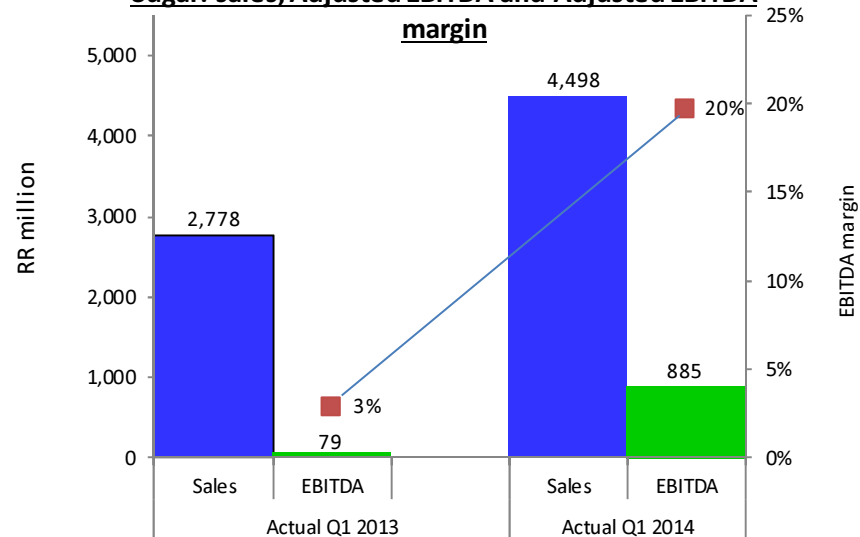
Sales (RR +1,720 million, +62%):

The increase in sales is caused by significant growth of sales volume from 112 ths tn to 174 ths tn (+56%) and 8% increase in sales price.

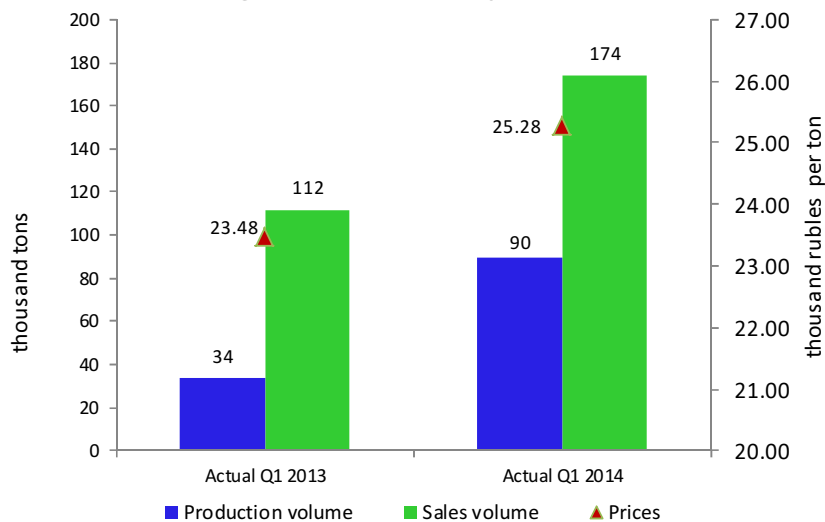
Adjusted EBITDA (RR +806 million, +1019%, margin +17%):

- Positive changes in sales volume and price.
- Higher sugar beet conversion ratio from the harvest of 2013 as compared to the harvest of 2012.
- An increase in profit from the economic hedge of raw sugar (RR +74 million).

Sugar: sales, Adjusted EBITDA and Adjusted EBITDA margin



Sugar: volumes and prices



Sugar sales volume breakdown

Item	Sugar			
	Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%
Sales volume, in thousand tons	174	112	62	56
Beet sugar	174	112	62	55
Cane Sugar	0.17	0.01	0.15	1,269

Meat

Key indicators Actual Q1 2014 vs Actual Q1 2013 (IFRS)

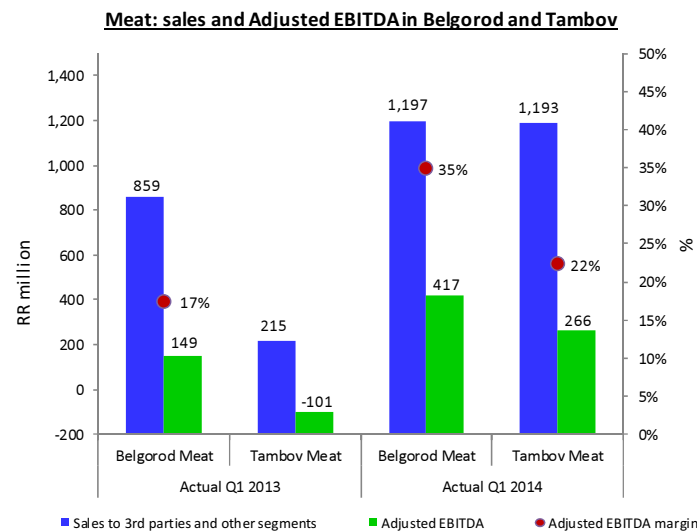
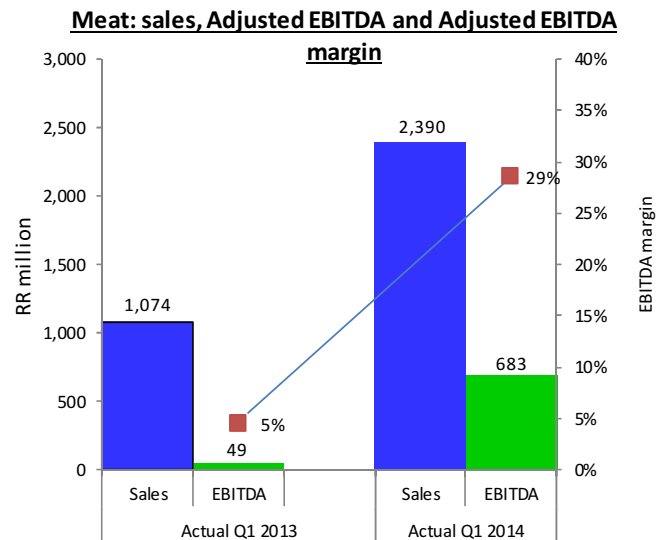
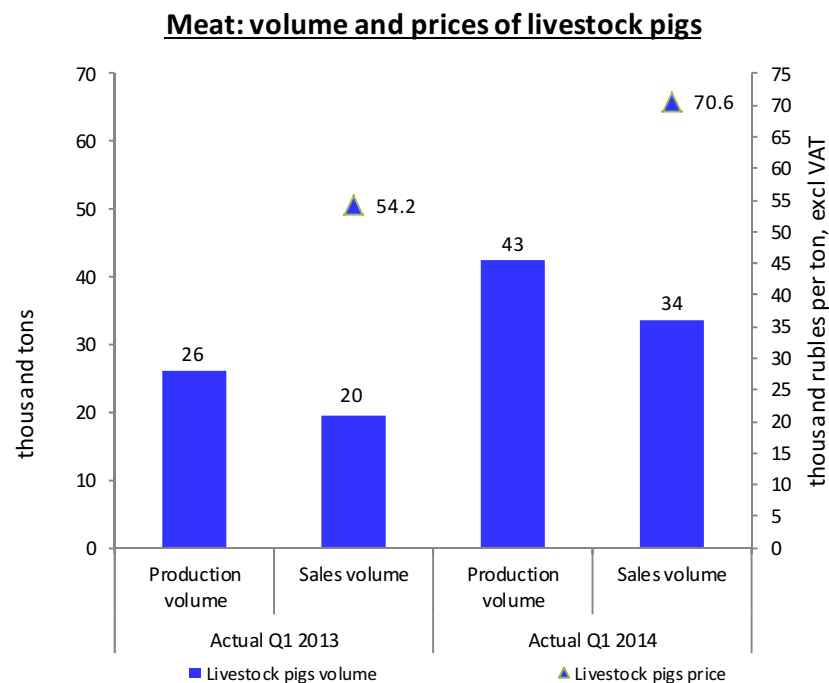
Comments

Sales (RR +1,316 million, +123%):

- sales volume of livestock pigs rose by 14 ths tn (+72%) from 20 ths tn to 34 ths tn as a result of the launch of the new pig breeding facilities in 2013;
- pork sale price increased by 16.4 ths rur/tn (+30%) from 54.2 ths rur/tn to 70.6 ths rur/tn;

Adjusted EBITDA (RR +634 million, +1306%, margin +24%) mainly due to:

- an increase in gross profit RR +627 million (excl. revaluation of pigs and depreciation) as a result of an increase in sales prices accompanied by an increase in volumes and a decrease in feed costs.



Agriculture

Key indicators Actual Q1 2014 vs Actual Q1 2013 (IFRS)

Comments

Sales (RR -102 million, -12%):

The major negative factors are:

- a decrease in sales prices of crop production (-27% in barley, -10% in peas, -31% in wheat sale prices as compared to Q1 2013);
- a significant decrease in sales volumes of sugar beet (-84%).

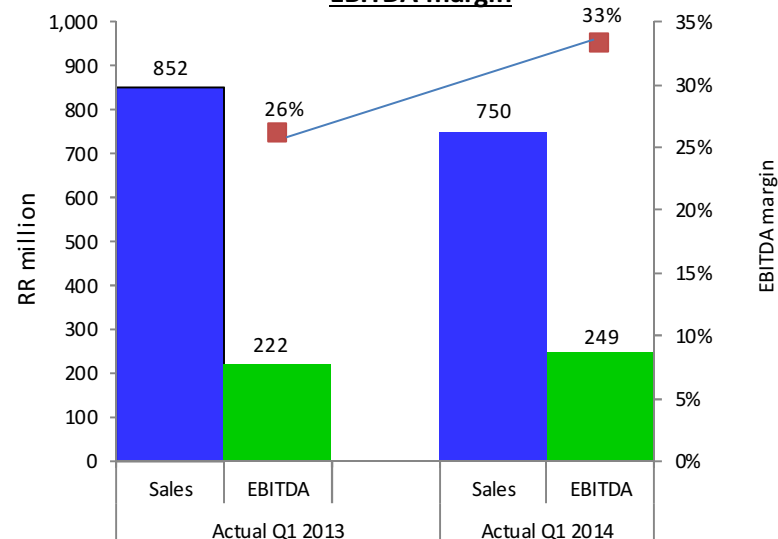
The major positive factors are:

- an increase in sales volumes of grains;
- a 14% increase in sales price of sugar beet.

Adjusted EBITDA (RR +27 million, +12%, margin +7%):

- government grants for compensation of operating expenses increased by RR 149 million;
- the gross profit decreased by RR 182 million (excl. revaluation of crops and depreciation);
- SG&A expenses decreased by RR 60 million.

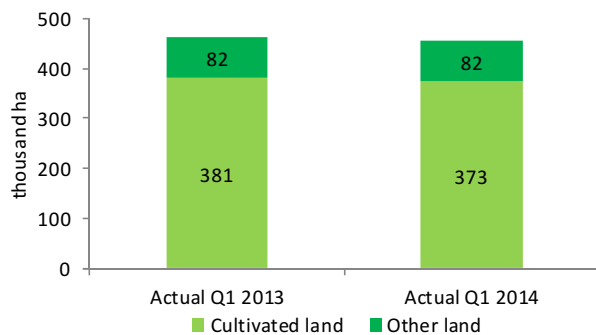
Agriculture: sales, Adjusted EBITDA and Adjusted EBITDA margin



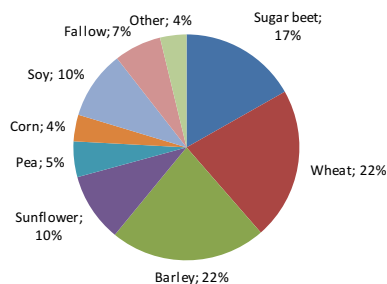
Agriculture: sales volume and prices breakdown by products

Item	Sales volume, thousand tons				Average price, thousand rubles per ton			
	Actual Q1 2014	Actual Q1 2013	Variances		Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%			Units	%
Total	123	158	(35)	(22)				
livestock products	3	4	(2)	(36)				
meat	0.2	0.9	(0.7)	(77)	49.7	51.4	(1.7)	(3)
milk	2	3	(1)	(26)	24.2	16.3	7.8	48
crop production	121	154	(34)	(22)				
sugar beet	12	76	(64)	(84)	1.6	1.4	0.2	14
wheat	39	34	4	13	5.6	8.2	(2.5)	(31)
barley	49	43	6	13	5.5	7.5	(2.0)	(27)
sunflower	0.36	0.04	0.32	900	9.6	15.6	(6.0)	(38)
pea	6.4	0.1	6	5,003	8.2	9.1	(0.9)	(10)
corn	12		12		4.9		4.9	
soy	0.3		0		15.0		15.0	
other	1.4	0.3	1.1	357	6.2	11.0	(4.8)	(44)

Total and cultivated land resources



Q1 2014: arable land structure



Oil & Fats

Key indicators Actual Q1 2014 vs Actual Q1 2013 (IFRS)

Comments

Sales (RR +1,875 million, +96%: EZHK RR +301 million, +26% and SAPP RR +1,574 million, +196%).

Sales increase is mainly attributed to an increase in sales volume of raw oil and meal of Samara oil plant, that was partly offset by a decrease in the sales prices of oil and meal.

Sales and prices in Samara oil plant:

- sales volume of sunflower oil to 3rd parties and other segments increased by 50 ths tn (+302%) from 16 ths tn to 66 ths tn (intersegment oil sales increased by 51% from 10 ths tn to 15 ths tn);
- price of sunflower oil to 3rd parties decreased by 19% to 27.6 ths rur/tn;
- sales volume of meal increased by 46 ths tn (+168%) from 28 ths tn to 74 ths tn;
- meal's price decreased by 15% from 9.0 to 7.6 ths rur/tn.

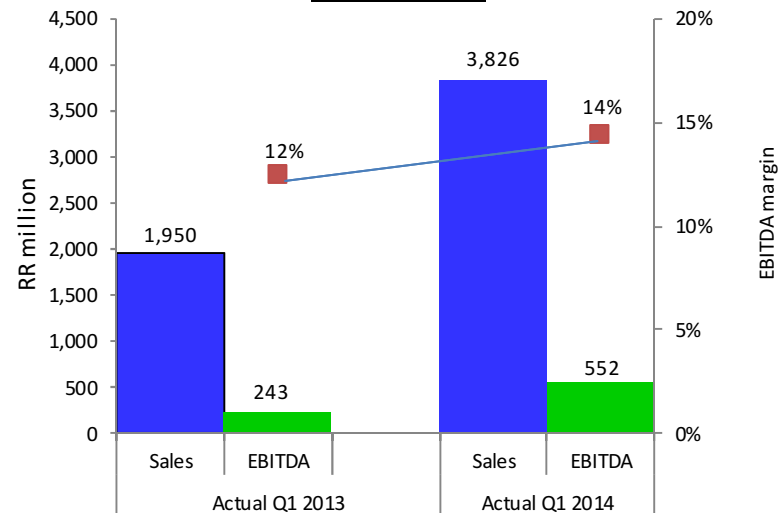
Sales and prices in Oil & Fats Yekaterinburg:

- sales volume of margarine increased by 2 ths tn (+25%) from 9 ths tn to 11 ths tn with a slight increase in price from 50.0 ths rur/tn to 50.2 ths rur/tn;
- sales volume of mayonnaise decreased slightly by 2% from 11.1 ths tn to 10.9 ths tn with an increase in price of 5% from 55.7 ths rur/tn to 58.3 ths rur/tn.

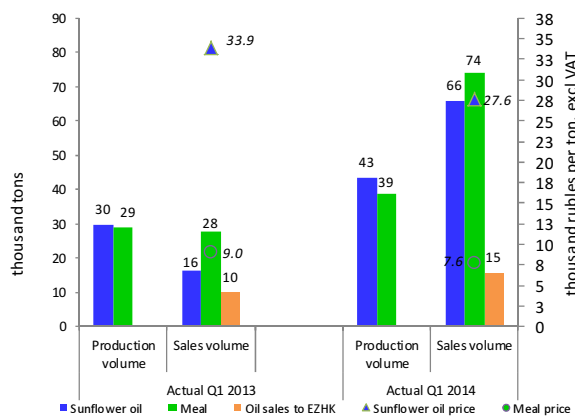
Adjusted EBITDA (RR +308 million, +127%, margin +2%: EZHK RR +30 million, +24%; and SAPP RR +278 million, +234%):

- SAPP: 46% growth in oil production volume and 34% growth in meal production volume; cost of sunflower seeds decreased by 34%.
- EZHK: the positive effect of the decrease of the cost of raw oil by 23%, was partially compensated by growth (RR +143 million) of distribution and selling expenses (mainly attributed to advertising (RR +42 million), payroll (RR +37 million), transportation costs (RR +29 million)).

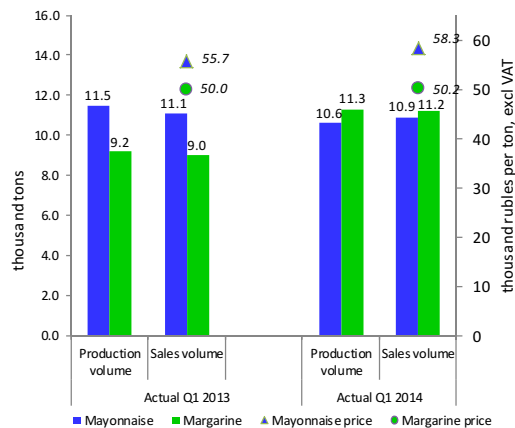
Oil & Fats: sales, Adjusted EBITDA and Adjusted EBITDA margin



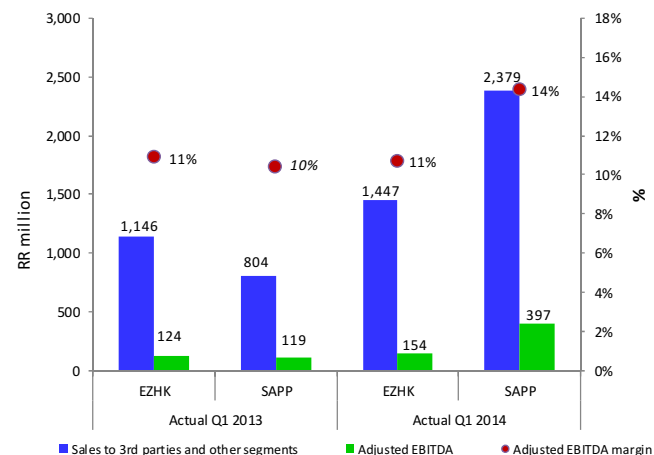
Oil & Fats Samara: volume and prices



Oil & Fats Yekaterinburg: volume and prices



Oil & Fats: sales and Adjusted EBITDA EZHK and SAPP



Additional information

Statement of Comprehensive income (IFRS)

ROS AGRO PLC

RR million

Item	Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%
Sales	11,076	6,417	4,659	73
Gain on revaluation of biological assets and agriculture produce	1,816	(248)	2,064	832
Cost of sales	(9,099)	(5,430)	(3,668)	-68
Gains less losses from trading sugar derivatives	165	91	74	82
Gross profit	3,959	829	3,129	377
Distribution and selling expenses	(894)	(509)	(385)	-76
General and administrative expenses	(613)	(694)	81	12
Share-based remuneration	(26)	(63)	37	59
Other operating income, net	167	40	127	321
Operating profit	2,592	(397)	2,989	752
Interest expense	(330)	(738)	408	55
Interest income	253	580	(327)	-56
Other financial expenses, net	(121)	(6)	(114)	-1,831
Profit before taxation	2,395	(561)	2,956	527
Income tax expense	(154)	(17)	(137)	-804
Profit for the period	2,241	(578)	2,819	488
Total comprehensive income for the period	2,241	(578)	2,819	488
Profit is attributable to:				
Owners of ROS AGRO PLC	2,243	(581)	2,824	486
Non-controlling interest	(2)	3	(5)	-161
Profit for the period	2,241	(578)	2,819	488
Total comprehensive income is attributable to:				
Owners of ROS AGRO PLC	2,243	(581)	2,824	486
Non-controlling interest	(2)	3	(5)	-161
Total comprehensive income for the period	2,241	(578)	2,819	488

Adjusted EBITDA Q1 2014 (IFRS) ROS AGRO PLC

Breakdown by divisions

							RR million
Q1 2014	Sugar	Meat	Agriculture	Oil	Other	Elimination	Total
Sales	4,498	2,390	750	3,826	14	(401)	11,076
Gain on revaluation of biological assets and agricultural produce	-	1,816	-	-	-	-	1,816
Cost of sales	(3,440)	(2,574)	(631)	(2,789)	-	335	(9,099)
<i>incl. Depreciation</i>	(183)	(328)	(76)	(66)	-	(11)	(664)
Gains less losses from trading sugar derivatives	165	-	-	-	-	-	165
Gross profit	1,223	1,632	119	1,036	14	(65)	3,959
Distribution and Selling, General and administrative expenses	(547)	(95)	(215)	(585)	(136)	69	(1,508)
General and administrative expenses	(189)	(87)	(118)	(97)	(136)	14	(613)
Distribution and selling expenses	(358)	(8)	(97)	(487)	(0)	55	(894)
<i>incl. Depreciation</i>	(26)	(4)	(12)	(34)	(6)	2	(80)
Dep in General and administrative expenses	(3)	(4)	(4)	(6)	(6)	-	(23)
Dep in Distribution and selling expenses	(23)	(0)	(8)	(29)	-	2	(58)
Share-based remuneration	-	-	-	-	(26)	-	(26)
Other operating income/(expenses), net	0	19	108	(14)	685	(632)	167
<i>incl. Reimbursement of operating costs (government grants)</i>	-	-	149	-	-	-	149
Operating profit	676	1,557	12	438	538	(629)	2,592
Adjustments:	-	-	-	-	-	-	-
Depreciation included in Operating Profit	209	332	88	100	6	8	744
Other operating (income) /expenses, net	(0)	(19)	(108)	14	(685)	632	(167)
Share-based remuneration	-	-	-	-	26	-	26
Reimbursement of operating costs (government grants)	-	-	149	-	-	-	149
Gain on revaluation of biological assets and agricultural produce	-	(1,816)	-	-	-	-	(1,816)
Gain on initial recognition of agricultural produce attributable to realised agricultural produce	-	-	110	-	-	165	275
Revaluation of biological assets attributable to realised biological assets and included in cost of sales	-	629	(2)	-	-	-	627
Provision for net realisable value costs	-	-	-	-	-	-	-
Adjusted EBITDA	885	683	249	552	(116)	177	2,430

Adjusted EBITDA Q1 2013 (IFRS) ROS AGRO PLC

Breakdown by divisions

Q1 2013	RR million						Total
	Sugar	Meat	Agriculture	Oil	Other	Elimination	
Sales	2,778	1,074	852	1,950	39	(275)	6,417
Gain on revaluation of biological assets and agricultural produce	-	(248)	-	-	-	-	(248)
Cost of sales	(2,482)	(946)	(696)	(1,506)	(0)	201	(5,430)
<i>incl. Depreciation</i>	(179)	(130)	(66)	(56)	-	(9)	(441)
Gains less losses from trading sugar derivatives	91	-	-	-	-	-	91
Gross profit	386	(120)	156	444	39	(75)	829
Distribution and Selling, General and administrative expenses	(475)	(101)	(275)	(272)	(149)	68	(1,203)
General and administrative expenses	(209)	(91)	(161)	(100)	(149)	15	(694)
Distribution and selling expenses	(266)	(10)	(113)	(173)	(0)	53	(509)
<i>incl. Depreciation</i>	(19)	(4)	(10)	(15)	(5)	2	(51)
Dep in General and administrative expenses	(4)	(3)	(6)	(8)	(5)	-	(25)
Dep in Distribution and selling expenses	(15)	(1)	(4)	(7)	-	2	(25)
Share-based remuneration	-	-	-	-	(63)	-	(63)
Other operating income/(expenses), net	4	0	(3)	35	991	(987)	40
<i>incl. Reimbursement of operating costs (government grants)</i>	-	-	-	-	-	-	-
Operating profit	(85)	(221)	(122)	207	818	(993)	(397)
Adjustments:	-	-	-	-	-	-	-
Depreciation included in Operating Profit	198	133	76	71	5	8	491
Other operating (income) /expenses, net	(4)	(0)	3	(35)	(991)	987	(40)
Share-based remuneration	-	-	-	-	63	-	63
Reimbursement of operating costs (government grants)	-	-	-	-	-	-	-
Gain on revaluation of biological assets and agricultural produce	-	248	-	-	-	-	248
Gain on initial recognition of agricultural produce attributable to realised agricultural produce	-	-	245	-	-	52	297
Revaluation of biological assets attributable to realised biological assets and included in cost of sales	-	(111)	21	-	-	-	(90)
Provision/ (Reversal) for net realisable value costs	(30)	-	-	-	-	-	(30)
Adjusted EBITDA	79	49	222	243	(105)	53	541

Statement of cash flows (IFRS)

ROS AGRO PLC

mIn. rur

	Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%
Cash flows from operating activities				
(Loss)/ profit before taxation	2,395	(561)	2,956	0
<i>Adjustments for:</i>	(106)	1,147	(1,253)	0
Depreciation of property, plant and equipment	744	491	253	52
Interest expense	662	988	(327)	-33
Government grants	(517)	(271)	(246)	-91
Interest income	(253)	(580)	327	56
Loss/ (gain) on initial recognition of agricultural produce, net	275	297	(22)	-7
Change in provision for net realisable value of inventory	-	(30)	30	0
Revaluation of biological assets, net	(1,189)	158	(1,347)	0
Change in provision for impairment of receivables and prepayments	30	22	8	36
Unrealised foreign exchange (gain) / loss	120	(7)	128	0
Share based remuneration	26	63	(37)	-59
Change in provision for impairment of advances paid for property, plant and equipment	2	13	(11)	-86
Other non-cash and non-operating expenses, net	(5)	5	(10)	0
Operating cash flow before working capital changes	2,289	586	1,703	291
Change in trade and other receivables and prepayments	(473)	245	(718)	0
Change in other taxes receivable	352	394	(41)	-10
Change in inventories	(617)	1,291	(1,909)	0
Change in biological assets	(414)	(608)	193	32
Change in trade and other payables	2,222	47	2,175	4,639
Change in other taxes payable	(326)	(535)	209	39
Cash generated from operations	3,033	1,421	1,612	113
Income tax paid	(401)	(103)	(298)	-289
Net cash from operating activities	2,632	1,318	1,314	100

Statement of cash flows (IFRS) - continuance ROS AGRO PLC

mIn. rur

	Actual Q1 2014	Actual Q1 2013	Variances	
			Units	%
Cash flows from investing activities				
Purchases of property, plant and equipment	(786)	(498)	(288)	-58
Purchases of other intangible assets	(44)	(6)	(39)	-673
Proceeds from sales of property, plant and equipment	3	14	(11)	-80
Purchases of inventories intended for construction	(0)	(18)	17	98
Purchases of associates	(24)	-	(24)	0
Change in cash on bank deposits*	8,002	2,308	5,694	247
Loans given	(406)	(0)	(406)	-202,891
Loans repaid	14	0	14	2,851
Interest received*	427	392	35	9
Movement in restricted cash	(79)	62	(141)	0
Net cash from/ (used in) investing activities	7,106	2,255	4,851	215
Cash flows from financing activities				
Proceeds from borrowings	2,662	1,839	823	45
Repayment of borrowings	(11,319)	(5,329)	(5,991)	-112
Interest paid	(560)	(1,061)	501	47
Sale of non-controlling interest	7	-	7	0
Proceeds from government grants	427	46	381	830
Purchases of treasury shares	(44)	-	(44)	0
Net cash (used in)/ from financing activities	(8,828)	(4,505)	(4,323)	-96
Net effect of exchange rate changes on cash and cash equivalents	24	7	17	233
Net increase/ (decrease) in cash and cash equivalents	934	(925)	1,859	0
Cash and cash equivalents at the beginning of the period	2,673	2,020	653	32
Cash and cash equivalents at the end of the period	3,607	1,095	2,512	229

(*) For the purpose of conformity with the methodology of the Group's net debt calculation, investments in financial assets related to financial activities are presented in Cash flows from financing activities in the Group's management accounts.

Statement of cash flows according to Management view (Not IFRS presentation)

ROS AGRO PLC

	Actual Q1 2014	Actual Q1 2013	m ln. rur Variances	
			Units	%
Cash flows from operating activities				
(Loss)/ profit before taxation	2,395	(561)	2,956	0
<i>Adjustments for:</i>	(106)	1,147	(1,253)	0
Depreciation of property, plant and equipment	744	491	253	52
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Change in provision for net realisable value of inventory	-	(30)	30	0
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Change in provision for impairment of receivables and prepayments	30	22	8	36
Unrealised foreign exchange (gain) / loss	120	(7)	128	0
Share based remuneration	26	63	(37)	-59
Change in provision for impairment of advances paid for property, plant and equipment	2	13	(11)	-86
Other non-cash and non-operating expenses, net	(5)	5	(10)	0
Operating cash flow before working capital changes	2,289	586	1,703	291
Change in trade and other receivables and prepayments	(473)	245	(718)	0
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Change in trade and other payables	2,222	47	2,175	4,639
Change in other taxes payable	(326)	(535)	209	39
Cash generated from operations	3,033	1,421	1,612	113
Income tax paid	(401)	(103)	(298)	-289
Net cash from operating activities	2,632	1,318	1,314	100

Statement of cash flows according to Management view (Not IFRS presentation) - continuance ROS AGRO PLC

	Actual Q1 2014	Actual Q1 2013	mIn. rur Variances	
			Units	%
Cash flows from investing activities				
Purchases of property, plant and equipment	(786)	(498)	(288)	-58
Purchases of other intangible assets	(44)	(6)	(39)	-673
Proceeds from sales of property, plant and equipment	3	14	(11)	-80
Purchases of inventories intended for construction	(0)	(18)	17	98
Purchases of associates	(24)	-	(24)	0
Loans given	(406)	(0)	(406)	-202,891
Loans repaid	14	0	14	2,851
Movement in restricted cash	(79)	62	(141)	0
Net cash from/ (used in) investing activities	(1,323)	(445)	(878)	-197
Cash flows from financing activities				
Proceeds from borrowings	2,662	1,839	823	45
Repayment of borrowings	(11,319)	(5,329)	(5,991)	-112
Interest paid	(560)	(1,061)	501	47
Change in cash on bank deposits*	8,002	2,308	5,694	247
Interest received*	427	392	35	9
Sale of non-controlling interest	7	-	7	0
Purchases of treasury shares	(44)	-	(44)	0
Proceeds from government grants	427	46	381	830
Net cash (used in)/ from financing activities	(400)	(1,805)	1,406	78
Net effect of exchange rate changes on cash and cash equivalents	24	7	17	233
Net increase/ (decrease) in cash and cash equivalents	934	(925)	1,859	0
Cash and cash equivalents at the beginning of the period	2,673	2,020	653	32
Cash and cash equivalents at the end of the period	3,607	1,095	2,512	229

Statement of financial positions (IFRS)

ROS AGRO PLC

	RR million			
	31 March 2014	31 December 2013	Variances	
			Units	%
ASSETS				
Current assets				
Cash and cash equivalents	3,607	2,673	934	35
Short-term investments	7,454	15,267	(7,812)	-51
Trade and other receivables	2,073	1,771	302	17
Prepayments	869	825	45	5
Current income tax receivable	41	45	(4)	-9
Other taxes receivable	1,130	1,487	(357)	-24
Inventories	14,428	13,865	563	4
Short-term biological assets	3,846	2,213	1,633	74
Total current assets	33,450	38,146	(4,697)	-12
Non-current assets				
Property, plant and equipment	27,978	28,365	(387)	-1
Inventories intended for construction	37	37	0	1
Goodwill	1,176	1,176	-	0
Advances paid for property, plant and equipment	2,590	2,335	256	11
Advances paid for intangible assets	-	3	(3)	-100
Long-term biological assets	1,529	1,554	(24)	-2
Long-term investments	887	871	16	2
Investments in associates	24	-	24	0
Deferred income tax assets	288	354	(66)	-19
Other intangible assets	288	289	(1)	0
Restricted cash	81	2	79	3,284
Total non-current assets	34,878	34,984	(106)	0
Total assets	68,328	73,130	(4,803)	-7

Statement of financial positions (IFRS) - continuance ROS AGRO PLC

	RR million			
	31 March 2014	31 December 2013	Variances	
			Units	%
Liabilities and EQUITY				
Current liabilities				
Short-term borrowings	11,253	18,144	(6,891)	-38
Trade and other payables	4,576	2,353	2,223	94
Current income tax payable	79	347	(268)	-77
Other taxes payable	1,024	1,327	(303)	-23
Total current liabilities	16,932	22,171	(5,239)	-24
Non-current liabilities				
Long-term borrowings	12,716	14,369	(1,653)	-12
Government grants	1,645	1,735	(90)	-5
Deferred income tax liability	241	290	(49)	-17
Other non-current liabilities	-	-	-	0
Total non-current liabilities	14,601	16,394	(1,793)	-11
Total liabilities	31,533	38,565	(7,032)	-18
Equity				
Share capital	10	10	-	0
Treasury shares	(506)	(462)	(44)	-10
Share premium	10,558	10,558	-	0
Share-based payment reserve	1,262	1,237	26	2
Retained earnings	25,457	23,214	2,242	10
Equity attributable to owners of ROS AGRO PLC	36,780	34,557	2,224	6
Non-controlling interest	14	8	6	68
Total equity	36,795	34,565	2,230	6
Total liabilities and equity	68,328	73,130	(4,803)	-7