

ROS AGRO PLC TRADING UPDATE 1Q 2019

22 April 2019 – ROS AGRO PLC has announced preliminary operating results for 1Q 2019.

1Q 2019 highlights compared to 1Q 2018:

- Total revenue before intersegment eliminations amounted to RR 32.5 billion, an increase of RR 17.1 billion (+110%);
- Revenue of Sugar segment decreased by 11% to RR 4.6 billion due to 37% drop of sales volume, which was partially offset by 31% price rise to up to 36.5 RUB/kg excl. VAT;
- Meat segment augmented in revenue to RR 5.2 billion (+20%) as the result of increase of sales volume of cuts by 33% and price growth of cuts and carcasses;
- Oil & Fats segment increased revenue to RR 16.9 billion (+278%) as the result of sales volume growth coupled with positive price trend;
- Revenue of Agriculture business rose to RR 4.9 billion (+235%) due to the increase of sales volume of grains and soybean and price growth for all crops;
- Revenue of Milk Products business reached RR 850 million.

Key operating results by segment:

Item	Q1 2019	Q1 2018	Change, %
Sugar Business			
Revenue, million RUB	4 626	5 214	-11%
Production volume of sugar, thousand tonnes	18	9	98%
Sales volume of sugar, thousand tonnes	104	166	-37%
Average sugar sale price, RUB/kg excl. VAT	36.5	27.9	31%
Meat Business			
Revenue, million RUB	5 186	4 326	20%
Production volume, thousand tonnes			
livestock	55	51	8%
compound feed	158	139	13%
Sales volume, thousand tonnes			
livestock	4	7	-32%
carcass	6	9	-29%
cuts	25	19	33%
other pork cutting products	5	4	29%
Average sale price, RUB/kg excl. VAT			
livestock	70.7	79.7	-11%
carcass	131.0	109.0	20%
cuts	150.3	138.2	9%
other pork cutting products	44.2	50.6	-13%
Oil and Fats Business			
Revenue, million RUB	16 922	4 448	278%
Sales volume, thousand tonnes			
mayonnaise	26	10	167%
margarine	10	8	30%
bottled oil	36	9	313%
bulk oil	148	36	315%
meal	187	65	187%

Item	Q1 2019	Q1 2018	Change, %
Average sale price, RUB/kg excl. VAT			
mayonnaise	79.4	79.7	0%
margarine	81.3	77.4	5%
bottled oil	54.7	53.7	2%
bulk oil	43.3	41.1	5%
meal	15.8	15.6	1%
Agriculture Business			
Revenue, million RUB	4 921	1 467	235%
Sales volume, thousand tonnes			
sugar beet	-	2	0%
wheat	179	39	363%
barley	49	32	52%
corn	85	42	105%
sunflower	0	2	-80%
soybean	38	17	125%
other	2	3	-33%
Average sale price, RUB/kg excl. VAT			
sugar beet	-	1.0	0%
wheat	12.8	6.3	102%
barley	11.5	6.5	77%
corn	11.9	9.4	26%
sunflower	18.7	18.3	3%
soybean	22.8	20.2	12%
other	5.7	5.3	7%
Milk Products			
Revenue, million RUB	850	-	-
Sales volume, thousand tonnes			
Mixes dry	3	-	-
Butter	1	-	-
Spread	0	-	-
Cheese	1	-	-
Cheese product	1	-	-
Average sale price, RUB/kg excl. VAT			
Mixes dry	77.3	-	-
Butter	315.9	-	-
Spread	102.7	-	-
Cheese	270.0	-	-
Cheese product	179.1	-	-

Key historical operating results by segment:

Item	1Q 2018	2Q 2018	3Q 2018	4Q 2018	Q1 2019
Sugar Business					
Revenue, million RUB	5 214	5 458	7 063	6 500	4 626
Production volume, thousand tonnes	9	17	212	535	18
Sales volume, tonnes	166	161	235	140	104
Average sugar price, rub/kg excl. VAT	27.9	31.0	28,2	35,0	36.5
Meat Business					
Revenue, million RUB	4 326	5 091	5 677	7 227	5 186
Sales volume, thousand tonnes					
livestock	7	7	5	9	4
processed pork	33	33	30	42	36

Item	1Q 2018	2Q 2018	3Q 2018	4Q 2018	Q1 2019
Average sale prices, rub/kg excl. VAT					
livestock	79.7	86.0	106.1	86.6	70.7
processed pork	116,5	136,3	160,9	166,3	133,0
Oil and Fats Business					
Revenue, million RUB	4 448	5 551	4 638	11 536	16 922
Sales volume, thousand tonnes					
mayonnaise	10	11	12	16	26
margarine	8	6	7	9	10
bottled oil	9	16	27	45	36
bulk oil	36	38	11	83	148
meal	65	67	41	129	187
Average sale prices, rub/kg excl. VAT					
mayonnaise	79.7	81.5	82.6	81.3	79.4
margarine	77.4	82.3	86.4	86.2	81.3
bottled oil	53.7	54.0	46.4	56.5	54.7
bulk oil	41.1	45.2	55.8	47.7	43.3
meal	15.6	20.6	19.2	15.7	15.8
Agriculture Business					
Revenue, million RUB	1 467	1 745	3 822	12 909	4 921
Sales volume, thousand tonnes					
sugar beet	2	0	978	2509	0
wheat	39	74	75	322	179
barley	32	47	36	37	49
corn	42	34	3	30	85
sunflower	2	1	1	50	0
soybean	17	14	3	57	38
Average sale prices, rub/kg excl. VAT					
sugar beet	1.0	0.0	2.3	2.6	0.0
wheat	6.3	7.6	9.8	9.2	12.8
barley	6.5	7.8	13.1	11.4	11.5
corn	9	9	11	12	11.9
sunflower	18.3	18.8	14.0	18.7	18.7
soybean	20.2	23.0	31.1	24.2	22.8
Milk Products					
Revenue, million RUB	-	-	-	-	850
Sales volume, thousand tonnes					
Mixes dry	-	-	-	-	3
Butter	-	-	-	-	1
Spread	-	-	-	-	0
Chease	-	-	-	-	1
Chease product	-	-	-	-	1
Average sale price, RUB/kg excl. VAT					
Mixes dry	-	-	-	-	77.3
Butter	-	-	-	-	315.9
Spread	-	-	-	-	102.7
Chease	-	-	-	-	270.0
Chease product	-	-	-	-	179.1

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