



ASTARTA Monthly

No. 68. June 06, 2012 Shareholders corporate newsletter*

Contents

Corporate News	2
<i>ASTARTA's representatives took part in CEE IPO Summit and Wood&Co Spring EE Conference</i>	2
<i>ASTARTA successfully completed spring sowing campaign</i>	2
<i>ASTARTA published interim report for the 1Q 2012</i>	2
Sector's & Economic News.....	4
<i>Brazil rail costs show future path for crop prices</i>	4
<i>After drought, ice, now rain hurts Argentine crops</i>	4
<i>Spring cultures sowed on 99% of acreage in Ukraine</i>	5
ASTARTA in Figures	6
<i>Quotation information for the period 1-31 May 2012</i>	6
Quotes of Sugar and Food Companies	9
European Stock Exchanges.....	9
WSE.....	9
Agricultural and sugar prices.....	10

**The information is being provided to you solely for your information and may not be reproduced or further distributed to any other person or published, in whole or in part, for any purpose. In preparation of this information we used certain publicly available data. While external sources we used are generally regarded as reliable we did not verify their content. The Company does not accept any responsibility for using any such information.*

Corporate News

ASTARTA's representatives took part in CEE IPO Summit and Wood&Co Spring EE Conference

On 30-31 May 2012 representatives of ASTARTA took part in the second Central and Eastern Europe IPO Summit which was held in Warsaw. Guests at the event were potential securities issuers and global investors who participated in panel discussions concerning Europe's economic dilemmas, investment in Central and Eastern Europe and the position of the Warsaw Stock Exchange amongst European capital markets.

On the same dates representatives of ASTARTA also participated in Wood&Co Prague Spring Emerging Europe Conference. The Conference was attended by nearly 80 investors and 35 companies. The main purpose of the conference was to establish contacts between investors and companies that plan or have already made an IPO.

During the both conferences ASTARTA's representatives held more than 40 meetings with investors and analysts. Main topics that were raised on the meetings mainly concerned the economical and political development in Ukraine as well as growth of the Group in the short and long term period.

ASTARTA successfully completed spring sowing campaign

ASTARTA successfully completed spring sowing campaign in full conformity with the production plan. In the current production season, the arable area has increased by 15% to 236 thousand hectares.

An important role in successful completion of sowing campaign played timely supply of modern agricultural machinery, intensive training of specialists and introduction of innovative technologies.

Along this, production units have conducted feeding of winter crops, fertilized spring crops within required norms, and now are in process of applying of plant protection agents.

ASTARTA published interim report for the 1Q 2012

In the first quarter of 2012 ASTARTA demonstrated strong sales performance in key business segments. Rapid advance in crop sales was the key growth driver. Over 70% of crops were exported, and combined export sales increased y-o-y by impressive 11 times arriving at a record 31% share in the consolidated revenues. Despite remaining weakness in Ukrainian sugar price, a 50% increase in volumes of sugar and sugar by-products sales secured the 6% growth in the segment's revenues. Cattle farming segment demonstrated a strong 54% growth as well.

In 2012, the management intends to continue delivering successful growth in a capital efficient manner. According to a production plan, ASTARTA is expected to produce over 700 thousand tonnes of grains and oilseeds, around 2.5 million tonnes of sugar beet, and more than 80 thousand tonnes of milk. Planned sugar production is higher year over year, still guidance on volumes will be provided later, as amount of third party sugar beet to process depends on pricing environment and market situation.

Comments of Viktor Ivanchyk, CEO:

"ASTARTA's strong financial and market positions secure a solid foundation for the Group's growth. Simultaneously with efficiency enhancements and organic development of existing assets, management actively looks into growth opportunities in synergetic segments and considers possible acquisitions to secure sustainability, synergy and diversification in ASTARTA's development".

Sector's & Economic News

Brazil rail costs show future path for crop prices

Investors seeking a guide to the long-term direction of corn and soybean futures should take a look at the state of Brazil's infrastructure, whose progress will be a key determinant of values.

The "core crux" of why prices of soybeans, in particular, have "had to trade higher" is to keep Brazil's farmers, the second-biggest producer behind America's, in the game, Macquarie said.

While, thanks to lower costs of labour and land, Brazilian farmers produce crops significantly cheaper than US peers, the hefty bills for transporting from the South American country's interior mean these positions are reversed by the time crops reach port.

It costs \$150 a tonne to transport soybeans to port from Mato Grosso, the top producing state in Brazil, compared with 30-40 a tonne from farms in the US Midwest.

This "massive infrastructure burden" will keep crop prices high, at least in the short-to-medium term, until Brazil, also the third-ranked corn producer, gets to grips with its inefficiencies.

Agrimoney

After drought, ice, now rain hurts Argentine crops

The Buenos Aires grains exchange lowered the bar further on Argentina's soybean and corn harvests, saying a crop tested by drought and frost was now suffering from floods.

The Bolsa de Cereales cut by 1.1m tonnes to 39.9m tonnes its forecast for the soybean harvest in the world's third ranked exporter, the exchange's second downgrade this month.

The cut, which put a year-on-year fall of 18.9% in Argentine soybean production on the cards, reflected both a continuing drop in yields and rains last weekend which brought flooding to much of the major producing province of Buenos Aires.

The rains brought "flooding over a wide area", to a "significant" number of hectares of farmland, estimated at 30% of the 500,000 hectares or so still to be harvested in the centre and west of the province.

The inundation extend a cycle of weather threats which slashed hopes in Argentina, which had initially looked set for bumper crops.

Agrimoney

Spring cultures sowed on 99% of acreage in Ukraine

In Ukraine, as of May 21, according to live data, 8.78 million ha were sown with spring grain and leguminous cultures or 99% of the plan.

The Agrarian Policy and Food Ministry informs.

“Corn for grain was planted on 4.5 million ha (101%) from the planned 4.45 million ha. Farmers planted 145,000 ha of sorghum (73% of the plan), 242,000 of buckwheat (86%) and 170,000 ha of millet (73%). In addition, 1.287 million ha of soya were sown, which makes 99% of the planned volume.”

According to the ministry, sunflower seeds were planted on 97% of the planned 4 million ha. Agrarian workers sowed also 482,000 ha of sugar beet, which is 91% of the planned volume.

On May 21, 1.295 million ha of perished winter crops for grain were replanted, which is 85% of the forecast. Including, 1.01 million ha were replanted with spring crops, out of these, 436,000 ha - with barley, 441,000 ha - with corn and about 54,000 ha - with other cultures.

Ukrinform

ASTARTA in Figures

Quotation information for the period 1-31 May 2012

Trading session results AST as of 31.05.2012

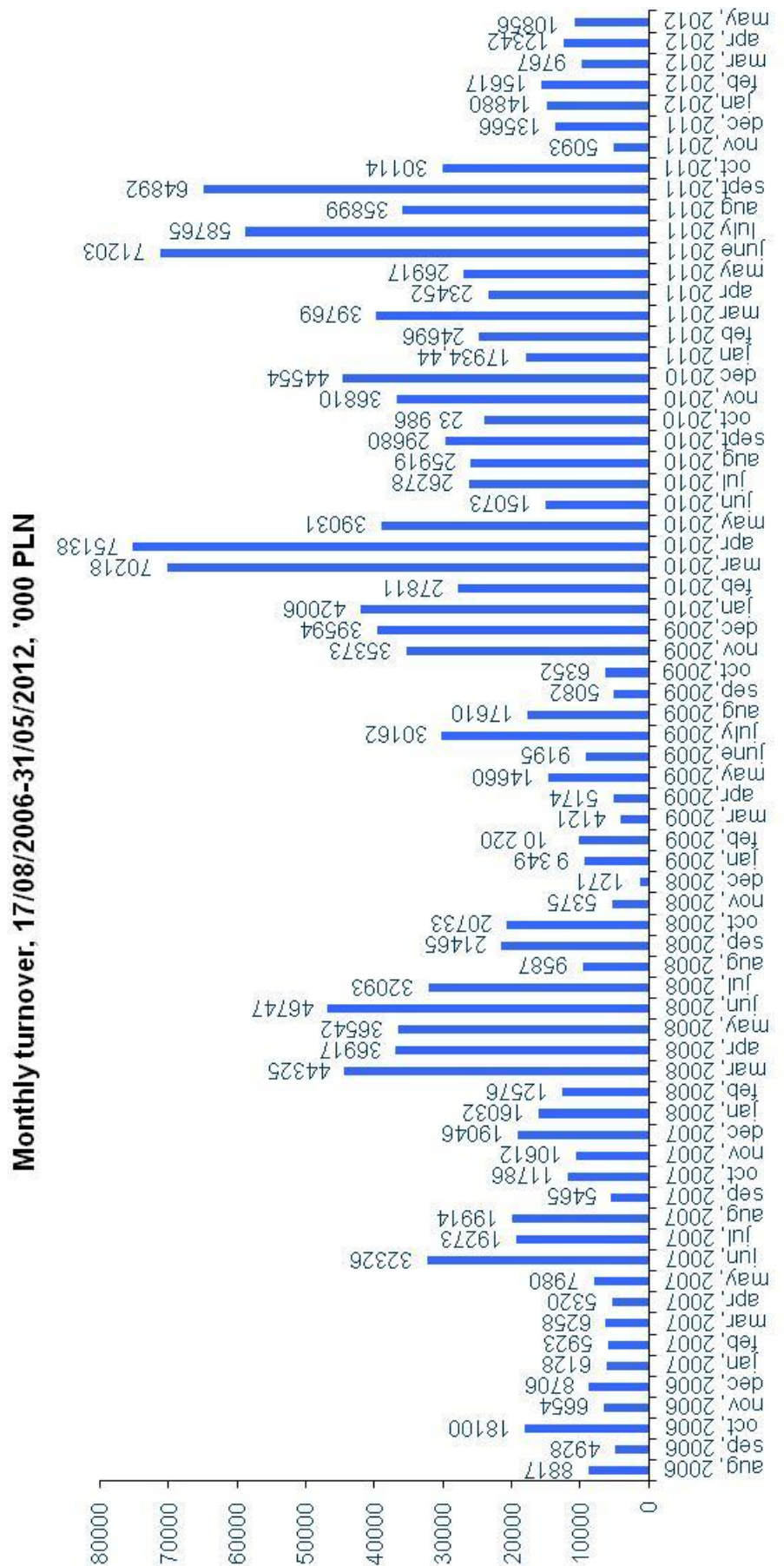
Last Trade	51,5
Last Change	1,2%
Day's Range	50.0 PLN - 51.75 PLN
1 Month Range / Change	49.25 - 62.0 PLN/-18%
Turnover (1 month)	10 855 842 PLN/211 379 shares
Avg. Day Turnover (1 month)	516 945 PLN/10 065 shares
Avg. Price (1 month)	53.33
Market Cap. 31.05.2012	1 287 500 000 PLN/363 700 565 USD
Number of trade sessions	21
Transactions from 01.05.2012 - 31.05.2012	923
Avg. Transactions for session	44
20-Day Moving Average AST	51.97
100-Day Moving Average AST	59.43
200-Day Moving Average AST	61.73



Key statistic 31.05.2012

52-Week Range AST (PLN)	43.6 – 96.5
52-Week Change % / price	-37.78/51.5
52-Week Range WIG (points)	35 348.98 – 49 841.18
52-Week Change % / price	-24.87%/37 793.58
52-Week Range WIG 20 (points)	2 009.30 – 2 903.30
52-Week Change % / price	-27.94%/2 096.35
52 Week Range WIG-40 (points)	2 054.52 – 2 934.93
52-Week Change % / price	-14.51%/2245.21
52-Week Range WIG 80 (points)	8 190.79 – 12 631.94
52-Week Change % / price	-28.02%/9 285.74

3m-Range AST (PLN)	46.6 – 67.85
3m-Change % /last price	-23.15%/51.5
3m-Range WIG (points)	36 483.38– 42 400.46
3m-Change % / last price	-10.03%/37 793.58
3m-Range WIG 20 (points)	2 009.30 – 2 352.28
3m-Change % / last price	-9,96%/2 096.35
3m Range WIG-40 (points)	2 166.22 – 2 570.47
3m-Change % / last price	-11.9%/2245.21
3m-Week Range WIG 80 (points)	9 018.07 - 10 552.84
3m-Week Change % / price	-11.65%/9 285.74



Quotes of Sugar and Food Companies

European Stock Exchanges

Name	30.04.2012	31.05.2012	Change. %
TATE & LYLE	6.95	6.72	-3.3%
AGRANA BETEILIGUNGS	84.50	84.24	-0.3%
SUEDZUCKER	22.95	24.59	8.8%
GREENCORE GROUP	0.85	0.94	10.6%

WSE

Name	30.04.2012	31.05.2012	Change. %
INDYKPOL	41.34	40.0	-3.2%
COLIAN SA	2.33	1.85	-20.6%
KRUSZWICA	47.60	36.50	-23.3%
MIESZKO	4.26	3.71	-12.9%
DUDA	0.67	0.50	-16.7%
KERNEL	69.50	56.0	-19.4%
AGROTON	18.63	8.90	-52.2%
MILKILAND	18.33	15.56	-15.1%
IMC	11.25	10.0	-11.1%
KSG Agro	22.20	18.30	-17.57%
Ovostar	104.5	91.0	-12.9%

Agricultural and sugar prices

White sugar		
	Ukraine EXW. UAH per ton	LIFFE (FOB. futures). USD per ton
30 April 12	5050	574,6
28 May 12	5145	561,2
Raw sugar		
	NYBOT (FOB. futures) USD per ton	
30 April 12	541,9	
28 May 12	432,5	
Feed wheat		
	Ukraine EXW. UAH per ton	CBOT (EXW. futures). USD per ton
27 April 12	1650	236
25 May 12	1610	250
Feed barley		
	Ukraine EXW. UAH per ton	France, FOB. USD per ton
27 April 12	1700	285
25 May 12	1600	272
Sunflower		
	Ukraine EXW. UAH per ton	Argentina FOB. USD per ton
27 April 12	4350	590
25 May 12	4300	610
Feed corn		
	Ukraine EXW. UAH per ton	Hungary. USD per ton
27 April 12	1680	248
25 May 12	1630	230
Soybeans		
	Ukraine EXW. UAH per ton	CBOT (EXW. futures). USD per ton
27 April 12	4000	550
25 May 12	4050	508

Source: agriagency.com.ua, isco-i.ru.futuresource.com, apk-inform.com, proagro.com.ua

NBU exchange rate:

28.04.12: 1 USD = 7,99 UAH

31.05.12: 1 USD = 7,99 UAH