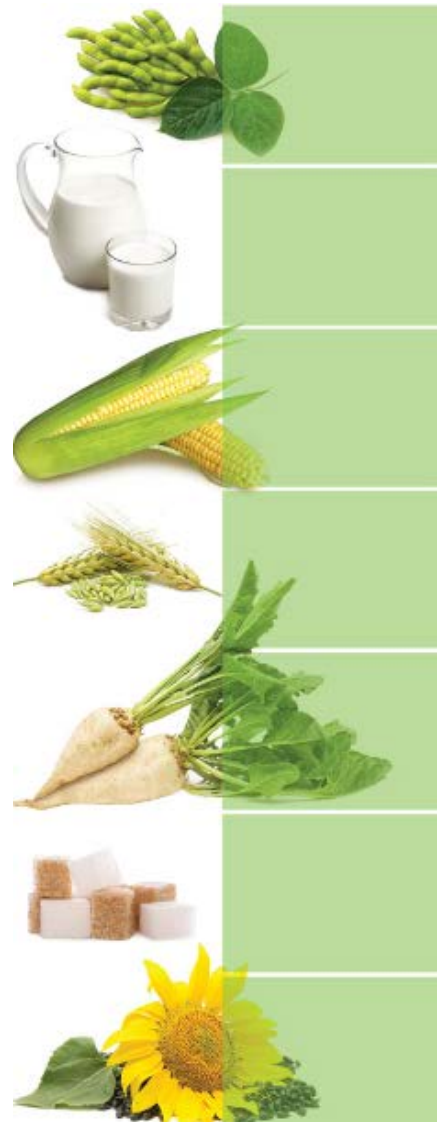


**INTERIM REPORT
OF THE BOARD OF DIRECTORS
FOR THE NINE MONTHS
ENDED SEPTEMBER 30, 2013**





Overview of the reporting period

The reporting period was not a prime-time in agri- and sugar markets. Correction of prices for grains and oilseeds combined with slower than expected recovery of sugar prices influenced results of the Group. The Ukrainian milk market alone was a brighter spot, where fundamental factors secured sound premium for ASTARTA's high quality products and favored investments allocated to this segment during previous 5-7 years. All this considered, in nine months ASTARTA generated 260 million Euro of revenues and 103 million Euro of EBITDA.

Ukrainian and international sugar markets are currently experiencing gradual revival after overproduction. Most articulate this situation is showing up in Ukraine: as of beginning of November the country produced about 650 thousand tonnes of sugar. It is merely a half the volume of the last year's output at this date. Almost half of the plants which operated a year before, now stand idle. This couldn't but affect the market. Already in October domestic sugar price started to rise, what is not typical for production period. It's a clear sign that sugar underproduction in this season should return Ukrainian market into a balance and contribute to improving profitability of ASTARTA sugar segment in the 2013/2014 marketing year.

Following record-high harvest in the US and increased crop output in other regions, international prices for grains are lower year over year. This limits profitability of agriculture. Nevertheless we are firmly positive about mid- and longer term perspective of this segment and will continue to develop its potential. In this season some of ASTARTA fields were cultivated with utilization of "precision farming" and other innovative techniques. For the next production run we will widen areas for their application to increase yields and lower cost of production.

ASTARTA is energetically growing its production assets in key business segments. In September we acquired Orzhitskyi sugar plant which is one of the newest-built factories in Ukraine and highly upgrade-friendly. Starting-up and adjustment works are running at the Globino soy processing plant and Bioenergy complex. Theirs first production will be delivered in the fourth quarter. Current solid milk market provides good foundation for development of ASTARTA's dairy segment. To further unlock its potential we are now commissioning a first phase of a modern heifer farm for 5000 heads. This project will promote intense cattle breeding and intensify milk production.

First and last, ASTARTA management team does its best to attain higher efficiency in operations. This includes innovation in production and developing human potential. Combined with sound strategy and well-invested assets, these efforts

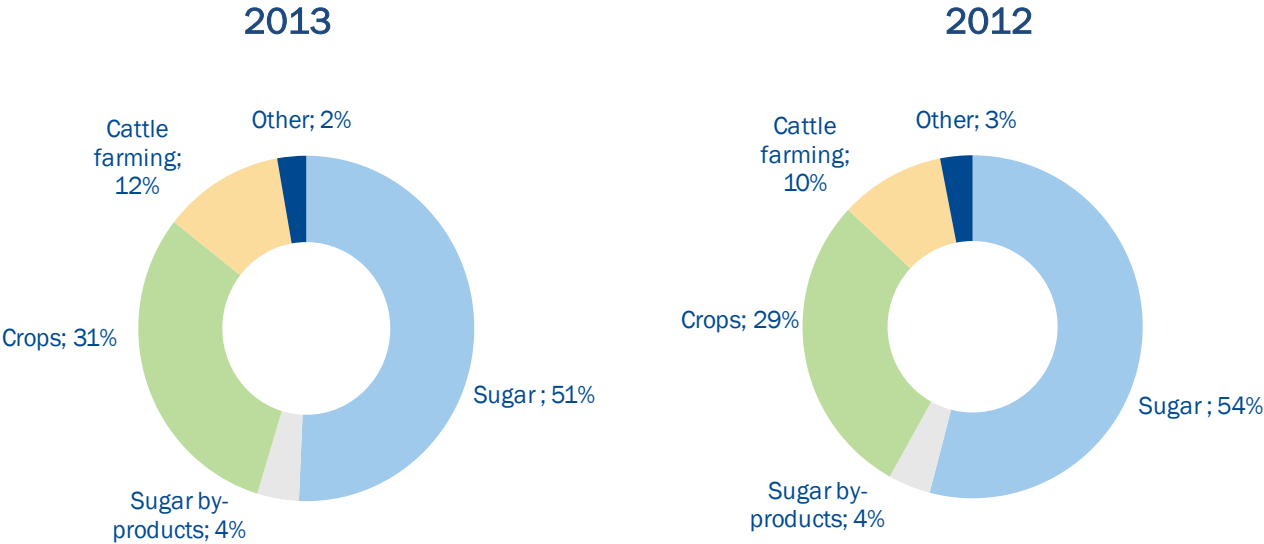
will enable the Group to strengthen its leading position in key markets and secure further sustainable growth.



Key highlights

Consolidated revenues of the Group increased 11% to 260 million Euro. Key drivers of the growth were a 19% increase in crop sales as well as a 29% rise in dairy sales. The share of sugar and its by-products in revenues narrowed from 58% to 55%, mainly due to weaker pricing. Agrisegment widened to 31%, and dairy farming grew to a noticeable 12% part. Exports secured 22% of revenues. Operating cash flow improved by 23% and amounted to 48 million Euro.

Figure 1. Revenues composition for the first nine months ended September 30



Agriculture segment

Abnormally rainy weather in September deferred agricultural operations throughout Ukraine for almost a month. Still, well equipped and properly organized ASTARTA regional subsidiaries are well on schedule in finishing harvest of technical crops. As at the date of this report, gathering of all crops but corn was successfully completed. Harvesting of corn runs at full speed and has been completed on 60% of fields (total 50 thousand ha) with an average yield of 7.5 tonnes per ha (+40% y-o-y). Soybeans on the area of 55 thousand ha (+16% y-o-y) provided an average yield of 2.2 tonnes per ha (+13% y-o-y), sunflower on c. 8 thousand ha (+3% y-o-y) an average yield of 3.3 tonnes per ha (+49 y-o-y), sugar beet on c. 37,5 thousand ha

(-24% y-o-y) an average yield of 56 tonnes per ha (+6% y-o-y). ASTARTA also timely prepared fields for a next season, and in good time finished autumn sowing campaign on the area of 43 thousand ha.

During the reporting period about 370 thousand tonnes of crops were sold (+6% y-o-y) which combined with better selling prices lifted segment's revenues by 19%. Crop exports generated 57% of the segments revenues.

In the third quarter international prices for wheat and corn declined rather sharply. Ukrainian crop prices followed this trend. At the same time, on a longer-term scale global stock-to-use ratios are close to their historical lows. Any disruptions on the supply side could prove significant and drive prices higher. Strategically, we are firmly positive about mid- and long-term perspective of this business segment and will continue to unlock its potential.



Sugar segment

A large-scale beet processing campaign in Ukraine started this year later than usual by almost a month. ASTARTA sugar plants in four regions of Ukraine were effectively put into operation by late September. As at the date of this publication, ASTARTA's sugar plants produced over 170 thousand tonnes of high quality white sugar. Self-sufficiency level in sugar beet for processing in ASTARTA plants is near 85%.

This year Ukraine will produce record-lowest volume of sugar in decades. As of the beginning of November, the country output only 650 thousand tonnes of the product. It is merely a half of the last year's volume at this date. Only 38 of 63 plants which operated a year ago were launched in this season. This couldn't but affect the market. Already in the second half of October domestic sugar price started to rise, what is not typical for production period. Ultimately, we expect that sugar underproduction in this season would return Ukrainian market into a balance and contribute to improving profitability of ASTARTA sugar segment in the 2013/2014 marketing year.

During the reporting period ASTARTA sold 269 thousand tonnes of high-quality sugar (+13% y-o-y). Average selling price was c. 8% down y-o-y. These factors transformed into 4% increase in segment's revenues. At the same time, exports amounted to 9% of total sugar sales and improved 16% y-o-y in volume terms.

In October, ASTARTA started industrial commissioning of a Bio-energy complex in Poltava region. It is already generating biogas to be used by the nearby located sugar plant and potentially by the soy processing factory.

Figure 2. ASTARTA Bio-energy Complex



On September 19, 2013 the Company acquired the Orzhytskyi sugar plant. One of the newest-built factories in Ukraine, and potentially highly upgrade-friendly, it is located in Poltava region where ASTARTA has strong presence. This strategic acquisition is value-accretive for ASTARTA, which will gain more power in the local sugar market.



Dairy farming segment

ASTARTA dairy farming segment demonstrated solid operational and financial performance. Milking cows' headcount grew to 15.5 thousand heads and milk production to 70 thousand tonnes. During nine months ASTARTA sold over 66 thousand tonnes of milk (6% y-o-y). Selling prices increased by c. 25% and revenues of the segment by 29%.

According to official statistics, 9 million tonnes of milk was produced in Ukraine during first nine months of 2013 (0.7% higher y-o-y). Still, total milking cows' headcount followed a long-term downward trend and decreased y-o-y by another 1%.



Soybean processing segment

Currently the Company runs a starting-up and adjustment works at the Globino soy processing plant. Its first production will be delivered to customers in the fourth quarter. The plant will process 220 thousand tonnes of soybean per year and produce soybean meal, oil and husk pellets. To keep high level of self-sufficiency in raw materials, ASTARTA retains high level of in-house grown soybean inventories. Moreover, about 55 thousand tonnes of 3-rd party soybean were already contracted to secure smooth operations of the plant throughout annual production cycle.

Figure 3. ASTARTA Soy-processing Plant



Growing demand for soybean meal and oil combined with optimal synergy with other ASTARTA's segments are key determinants of the new project and will secure its successful integration into profitable business cycle.

Selected financial data

<i>(thousands of Euro)</i>	9M 2013	9M 2012
Revenues	260 260	234 617
Gross profit	62 612	69 253
<i>Gross profit margin</i>	24%	30%
EBIT	83 596	96 586
<i>EBIT margin</i>	32%	41%
EBITDA	103 028	115 151
<i>EBITDA margin</i>	40%	49%
Net profit	82 396	84 206
<i>Net profit margin</i>	32%	36%
<i>Cash flows provided by operating activities</i>	47 621	38 617
<i>Cash flows used in investing activities</i>	-35 015	-22 926
<i>Cash flows provided by financing activities</i>	-17 844	-13 507

Statement of the Board of Directors

REPRESENTATION

of the Board of Directors of ASTARTA Holding N.V. on the compliance of the condensed consolidated interim financial statements

The Board of Directors of ASTARTA Holding N.V. hereby represents that to the best of their knowledge the condensed consolidated interim financial statements of ASTARTA Holding N.V. for the three months ended 30 September 2013 and the comparable information are prepared in accordance with the applicable accounting standards and that they give a true, fair and clear view of the assets, financial standing and financial results of ASTARTA Holding N.V., and that the interim statement for the three months ended 30 September 2013 gives a true view of the developments, achievements and situation of the Company, including a description of the key risks and threats.

Board of Directors of ASTARTA Holding N.V.

V. Ivanchyk _____(signed)_____

P. Rybin _____(signed)_____

M.M.L.J. van Campen ____(signed)_____

V. Korotkov _____(signed)_____

W.T. Bartoszewski _____(signed)_____

14 November 2013,
Amsterdam, The Netherlands

Caution note regarding forward-looking statements

Certain statements contained in this interim statement may constitute forecasts and estimates. There are risks, uncertainties and other factors that could cause actual results to differ from the forecasts and estimates, or implied by these forward-looking statements.

ASTARTA HOLDING N.V.

**CONDENCED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2013**

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**CONDENCED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AS AT
30 SEPTEMBER 2013**

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	30 September 2013 (unaudited)	31 December 2012 (restated)	30 September 2012 (restated)
ASSETS				
Non-current assets				
Property, plant and equipment		2,818,638	2,352,330	2,262,055
Intangible assets		66,913	63,977	69,396
Biological assets	6	308,120	261,051	271,518
Financial instruments available-for-sale		8,666	15,066	15,750
Long-term receivables		1,088	691	31
Other long-term assets		39,132	36,936	25,936
Long-term cash deposits		-	138,937	156,022
Deferred tax assets		101	101	290
		3,242,658	2,869,089	2,800,998
Current assets				
Inventories	7	1,729,936	2,486,338	1,831,700
Biological assets	6	2,133,442	774,225	1,594,911
Trade accounts receivable		309,619	395,523	294,026
Other accounts receivable and prepayments		377,918	303,413	404,657
Current income tax		1,459	420	611
Promissory notes available-for-sale		-	-	231
Short-term cash deposits		41,512	46,212	51,000
Cash and cash equivalents		25,660	81,220	66,392
		4,619,546	4,087,351	4,243,528
Total assets		7,862,204	6,956,440	7,044,526
EQUITY AND LIABILITIES				
Equity				
Share capital		1,663	1,663	1,663
Additional paid-in capital		369,798	369,798	369,798
Retained earnings		3,829,138	2,919,776	3,315,346
Revaluation surplus		359,395	380,558	377,826
Tresuary shares		(1,566)	-	-
Currency translation reserve		1,327	697	4,166
Total equity attributable to equity holders of the parent company		4,559,755	3,672,492	4,068,799
Non-controlling interests in joint stock companies		2,249	2,742	2,771
Total equity		4,562,004	3,675,234	4,071,570
Non-current liabilities				
Loans and borrowings		1,402,860	1,653,260	1,247,799
Non-controlling interests in limited liability companies		87,048	92,002	111,916
Other long-term liabilities		18,227	21,175	21,279
Promissory notes issued		-	-	497
Deferred tax liabilities		72,742	69,302	70,110
		1,580,877	1,835,739	1,451,601
Current liabilities				
Loans and borrowings		1,011,548	740,036	615,072
Current portion of long-term loans and borrowings		309,993	300,158	366,869
Trade accounts payable		173,432	165,248	228,674
Current income tax		-	1,161	148
Other liabilities and accounts payable		224,350	238,864	310,592
		1,719,323	1,445,467	1,521,355
Total equity and liabilities		7,862,204	6,956,440	7,044,526

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

**CONDENCED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AS AT
30 SEPTEMBER 2013**

<i>(in thousands of Euros)</i>	<i>Notes</i>	30 September 2013 (unaudited)	31 December 2012 (restated)	30 September 2012 (restated)
ASSETS				
Non-current assets				
Property, plant and equipment		254,390	220,256	214,615
Intangible assets		6,039	5,990	6,584
Biological assets	6	27,808	24,443	25,761
Financial instruments available-for-sale		782	1,411	1,494
Long-term receivables		98	65	3
Other long-term assets		3,532	3,458	2,461
Long-term cash deposits		-	13,009	14,803
Deferred tax assets		9	9	28
		292,658	268,641	265,749
Current assets				
Inventories	7	156,132	232,803	173,786
Biological assets	6	192,549	72,493	151,321
Trade accounts receivable		27,944	37,033	27,896
Other accounts receivable and prepayments		34,107	28,409	38,392
Current income tax		132	39	58
Promissory notes available-for-sale		-	-	22
Short-term cash deposits		3,747	4,327	4,839
Cash and cash equivalents		2,316	7,605	6,299
		416,927	382,709	402,613
Total assets		709,585	651,350	668,362
EQUITY AND LIABILITIES				
Equity				
Share capital		250	250	250
Additional paid-in capital		55,638	55,638	55,638
Retained earnings		367,023	281,950	320,365
Revaluation surplus		38,247	40,157	39,851
Tresuary shares		(146)	-	-
Currency translation reserve		(49,485)	(34,132)	(30,060)
Total equity attributable to equity holders of the parent company		411,527	343,863	386,044
Non-controlling interests in joint stock companies		203	257	263
Total equity		411,730	344,120	386,307
Non-current liabilities				
Loans and borrowings		126,612	154,800	118,387
Non-controlling interests in limited liability companies		7,856	8,614	10,618
Other long-term liabilities		1,645	1,983	2,019
Promissory notes issued		-	-	47
Deferred tax liabilities		6,566	6,489	6,652
		142,679	171,886	137,723
Current liabilities				
Loans and borrowings		91,295	69,292	58,356
Current portion of long-term loans and borrowings		27,978	28,105	34,807
Trade accounts payable		15,653	15,473	21,696
Current income tax		-	109	14
Other liabilities and accounts payable		20,250	22,365	29,459
		155,176	135,344	144,332
Total equity and liabilities		709,585	651,350	668,362

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

**CONDENCED CONSOLIDATED INTERIM INCOME STATEMENT FOR THE THREE MONTHS
ENDED 30 SEPTEMBER 2013**

<i>(in thousands of Ukrainian hryvnias)</i>	Notes	2013 (unaudited)	2012 (restated)
Revenues	8	1,027,120	935,655
Cost of revenues		(784,854)	(753,086)
Gain arising from remeasurement of agricultural produce to fair value		203,882	166,040
Gross profit		446,148	348,609
Changes in fair value of biological assets	13	(115,978)	115,548
Other operating income	9	4,246	7,572
General and administrative expense	10	(61,436)	(47,040)
Selling and distribution expense	11	(48,254)	(40,207)
Other operating expense	12	(12,052)	(6,621)
Profit from operations		212,674	377,861
Finance costs	14	(66,921)	(70,195)
Finance income	14	13,923	5,719
Other income		8,472	8,565
Gain on acquisition of subsidiaries	5	149,696	-
Profit before tax		317,844	321,950
Income tax benefit (loss)		3,717	(3,742)
Net profit		321,561	318,208

Net profit attributable to:

Non-controlling interests in joint stock companies	(279)	(303)
Equity holders of the parent company	321,840	318,511

Weighted average basic and diluted shares outstanding (in thousands of shares)	25,000	25,000
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Basic and diluted earnings per share attributable to shareholders of the company (in Ukrainian hryvnias)	12.87	12.74
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The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

**CONDENCED CONSOLIDATED INTERIM INCOME STATEMENT FOR THE THREE MONTHS
ENDED 30 SEPTEMBER 2013**

<i>(in thousands of Euros)</i>		2013	2012
		(unaudited)	(restated)
Revenues	8	96,047	92,055
Cost of revenues		(73,392)	(74,092)
Gain arising from remeasurement of agricultural produce to fair value		19,065	16,337
Gross profit		41,720	34,300
Changes in fair value of biological assets	13	(10,846)	11,370
Other operating income	9	397	745
General and administrative expense	10	(5,745)	(4,628)
Selling and distribution expense	11	(4,512)	(3,956)
Other operating expense	12	(1,127)	(652)
Profit from operations		19,887	37,179
Finance costs	14	(6,258)	(6,914)
Finance income	14	1,302	563
Other income		792	842
Gain on acquisition of subsidiaries	5	13,998	-
Profit before tax		29,721	31,670
Income tax benefit (loss)		348	(368)
Net profit		30,069	31,302
Net profit attributable to:			
Non-controlling interests in joint stock companies		(26)	(30)
Equity holders of the parent company		30,095	31,340
Weighted average basic and diluted shares outstanding (in thousands of shares)		25,000	25,000
Basic and diluted earnings per share attributable to shareholders of the company (in Euros)		1.20	1.25

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

**CONDENCED CONSOLIDATED INTERIM INCOME STATEMENT FOR THE NINE MONTHS
ENDED 30 SEPTEMBER 2013**

<i>(in thousands of Ukrainian hryvnias)</i>	<i>Notes</i>	2013	2012
		(unaudited)	(restated)
Revenues		2,784,553	2,433,289
Cost of revenues		(2,142,963)	(1,720,703)
Gain arising from remeasurement of agricultural produce to fair value		28,809	4,021
Gross profit		670,399	716,607
Changes in fair value of biological assets		535,437	537,165
Other operating income		14,336	20,205
General and administrative expense		(156,231)	(130,947)
Selling and distribution expense		(122,045)	(111,955)
Other operating expense		(49,008)	(33,487)
Profit from operations		892,888	997,588
Finance costs		(198,833)	(197,984)
Finance income		17,031	27,042
Other income		17,341	9,591
Gain on acquisition of subsidiaries	5	149,696	23,664
Profit before tax		878,123	859,901
Income tax benefit		1,879	9,415
Net profit		880,002	869,316
Net profit attributable to:			
Non-controlling interests in joint stock companies		(684)	(901)
Equity holders of the parent company		880,686	870,217
Weighted average basic and diluted shares outstanding (in thousands of shares)		25,000	25,000
Basic and diluted earnings per share attributable to shareholders of the company (in Ukrainian hryvnias)		35.23	34.81

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

CONDENCED CONSOLIDATED INTERIM INCOME STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013

<i>(in thousands of Euros)</i>	<i>Notes</i>	2013	2012
		(unaudited)	(restated)
Revenues		260,260	234,617
Cost of revenues		(200,322)	(166,246)
Gain arising from remeasurement of agricultural produce to fair value		2,674	882
Gross profit		62,612	69,253
Changes in fair value of biological assets		50,263	52,013
Other operating income		1,340	1,948
General and administrative expense		(14,618)	(12,623)
Selling and distribution expense		(11,411)	(10,786)
Other operating expense		(4,590)	(3,219)
Profit from operations		83,596	96,586
Finance costs		(18,588)	(19,101)
Finance income		1,592	2,609
Other income		1,624	939
Gain on acquisition of subsidiaries	5	13,998	2,267
Profit before tax		82,222	83,300
Income tax benefit		174	906
Net profit		82,396	84,206
Net profit attributable to:			
Non-controlling interests in joint stock companies		(64)	(87)
Equity holders of the parent company		82,460	84,293
Weighted average basic and diluted shares outstanding (in thousands of shares)		25,000	25,000
Basic and diluted earnings per share attributable to shareholders of the company (in Euros)		3.30	3.37

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

**CONDENCED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013**

<i>(in thousands of Ukrainian hryvnias)</i>	2013	2012
	(unaudited)	(restated)
Net profit	880,002	869,316
Other comprehensive income		
Currency translation differences	630	5,859
Other comprehensive income, net of tax	630	5,859
Total comprehensive income	880,632	875,175
Attributable to:		
Non-controlling interests in joint stock companies	(684)	(901)
Equity holders of the parent company	881,316	876,076
Total comprehensive income as at 30 September	880,632	875,175

The notes on pages 22 to 43 are an integral part of these condenced consolidated interim financial statements.

**CONDENCED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013**

<i>(in thousands of Euros)</i>	2013	2012
	(unaudited)	(restated)
Net profit	82,396	84,206
Other comprehensive income		
Currency translation differences	(15,361)	(4,655)
Other comprehensive income, net of tax	(15,361)	(4,655)
Total comprehensive income	67,035	79,551
Attributable to:		
Non-controlling interests in joint stock companies	(72)	(89)
Equity holders of the parent company	67,107	79,640
Total comprehensive income as at 30 September	67,035	79,551

The notes on pages 22 to 43 are an integral part of these condenced consolidated interim financial statements.

CONDENCED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013

<i>(in thousands of Ukrainian hryvnias)</i>	<i>Notes</i>	2013	2012
		(unaudited)	(restated)
Operating activities			
Profit before tax		878,123	859,901
<i>Adjustments for:</i>			
Depreciation and amortization		207,884	193,032
Allowance for impairment (recovery) of trade and other accounts receivable		(5,050)	(2,736)
Gain on acquisition of subsidiaries	5	(149,696)	(23,664)
Loss (gain) on sales of property, plant and equipment		3,011	(1,270)
Write down of inventories		3,591	2,839
Finance income		(17,031)	(27,042)
Interest expense		137,815	163,402
Gain from changes in fair value of biological assets		(535,437)	(537,165)
Loss arising from remeasurement of agricultural produce to fair value		(28,809)	(4,021)
Loss from promissory note transactions		-	4,305
Recovery of assets previously written off		(5,000)	(3,684)
Non-controlling interests in limited liability companies		6,801	22,869
Foreign exchange loss on loans and borrowings, deposits		34,377	10,205
<i>Working capital adjustments:</i>			
Increase in inventories		799,439	173,036
Decrease (increase) in trade and other receivables		73,728	(98,015)
Increase in biological assets due to other changes		(870,849)	(541,314)
(Decrease) increase in trade and other payables		(20,725)	204,453
Income taxes paid		(2,119)	(3,316)
Cash flows provided by operating activities		510,053	391,815
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(501,952)	(351,548)
Proceeds from sales of property, plant and equipment		447	1,459
Sale (purchase) of financial investments		6,400	(4,066)
Interest received		10,499	18,322
Acquisition of subsidiaries net of cash acquired	5	(35,003)	(582)
Cash deposits placement		(5,308)	(113,036)
Cash deposits withdrawal		150,219	212,337
Cash flows used in investing activities		(374,698)	(237,114)
Financing activities			
Proceeds from loans and borrowings		1,660,128	1,156,883
Repayment of loans and borrowings		(1,688,091)	(1,122,293)
Transaction costs on loans and borrowings		(10,149)	(25,937)
Shares buy back		(1,566)	-
Dividends paid to non-controlling interests in limited liability companies		(5,098)	(7,982)
Interest paid		(146,139)	(141,120)
Cash flows used in financing activities		(190,915)	(140,449)
Net (decrease) increase in cash and cash equivalents		(55,560)	14,252
Cash and cash equivalents as at 1 January		81,220	52,140
Cash and cash equivalents as at 30 September		25,660	66,392

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

CONDENCED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013

<i>(in thousands of Euros)</i>	<i>Notes</i>	2013 (unaudited)	2012 (restated)
Operating activities			
Profit before tax		82,222	83,300
<i>Adjustments for:</i>			
Depreciation and amortization		19,432	18,565
Allowance for impairment (recovery) of trade and other accounts receivable		(472)	(263)
Gain on acquisition of subsidiaries	5	(13,998)	(2,267)
Loss (gain) on sales of property, plant and equipment		282	(122)
Write down of inventories		336	273
Finance income		(1,592)	(2,609)
Interest expense		12,885	15,763
Gain from changes in fair value of biological assets		(50,263)	(52,013)
Loss arising from remeasurement of agricultural produce to fair value		(2,674)	(882)
Loss from promissory note transactions		-	415
Recovery of assets previously written off		(468)	(361)
Non-controlling interests in limited liability companies		636	2,206
Foreign exchange loss on loans and borrowings, deposits		3,213	984
<i>Working capital adjustments:</i>			
Increase in inventories		74,722	16,530
Decrease (increase) in trade and other receivables		6,891	(9,424)
Increase in biological assets due to other changes		(81,397)	(50,821)
(Decrease) increase in trade and other payables		(1,937)	19,662
Income taxes paid		(197)	(319)
Cash flows provided by operating activities		47,621	38,617
Investing activities			
Purchase of property, plant and equipment, intangible assets and other non-current assets		(46,917)	(33,808)
Proceeds from sales of property, plant and equipment		42	140
Sale (purchase) of financial investments		598	(391)
Interest received		982	1,767
Acquisition of subsidiaries net of cash acquired	5	(3,265)	(55)
Cash deposits placement		(496)	(10,725)
Cash deposits withdrawal		14,041	20,146
Cash flows used in investing activities		(35,015)	(22,926)
Financing activities			
Proceeds from loans and borrowings		155,170	111,255
Repayment of loans and borrowings		(157,783)	(107,929)
Transaction costs on loans and borrowings		(949)	(2,494)
Shares buy back		(146)	-
Dividends paid to non-controlling interests in limited liability companies		(477)	(768)
Interest paid		(13,659)	(13,571)
Cash flows used in financing activities		(17,844)	(13,507)
Net (decrease) increase in cash and cash equivalents		(5,238)	2,184
Cash and cash equivalents as at 1 January		7,609	5,003
Currency translation difference		(55)	(888)
Cash and cash equivalents as at 30 September		2,316	6,299

The notes on pages 22 to 43 are an integral part of these condenced consolidated interim financial statements.

CONDENCED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2013

Attributable to equity holders of the parent company

<i>(in thousands of Ukrainian hryvnias)</i>	Share capital	Additional paid-in capital	Retained earnings	Revaluation surplus	Treasury shares	Currency translation adjustment	Subtotal	Non-controlling interests	Total equity
	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)
As at 1 January 2013 (restated)	1,663	369,798	2,919,776	380,558	-	697	3,672,492	2,742	3,675,234
Net profit (loss)	-	-	880,686	-	-	-	880,686	(684)	880,002
Other comprehensive income, net of tax	-	-	-	-	-	630	630	-	630
Total comprehensive income	-	-	880,686	-	-	630	881,316	(684)	880,632
Acquisitions from non-controlling shareholders and other changes	-	-	7,513	-	-	-	7,513	191	7,704
Purchase of own shares	-	-	-	-	(1,566)	-	(1,566)	-	(1,566)
Realisation of revaluation surplus, net of tax	-	-	21,163	(21,163)	-	-	-	-	-
As at 30 September 2013	1,663	369,798	3,829,138	359,395	(1,566)	1,327	4,559,755	2,249	4,562,004

Attributable to equity holders of the parent company

<i>(in thousands of Euros)</i>	Share capital	Additional paid-in capital	Retained earnings	Revaluation surplus	Treasury shares	Currency translation adjustment	Subtotal	Non-controlling interests	Total equity
	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)
As at 1 January 2013 (restated)	250	55,638	281,950	40,157	-	(34,132)	343,863	257	344,120
Net profit (loss)	-	-	82,460	-	-	-	82,460	(64)	82,396
Other comprehensive loss, net of tax	-	-	-	-	-	(15,353)	(15,353)	(8)	(15,361)
Total comprehensive income	-	-	82,460	-	-	(15,353)	67,107	(72)	67,035
Acquisitions from non-controlling shareholders and other changes	-	-	703	-	-	-	703	18	721
Purchase of own shares	-	-	-	-	(146)	-	(146)	-	(146)
Realisation of revaluation surplus, net of tax	-	-	1,910	(1,910)	-	-	-	-	-
As at 30 September 2013	250	55,638	367,023	38,247	(146)	(49,485)	411,527	203	411,730

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

CONDENCED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2012

Attributable to equity holders of the parent company

(in thousands of Ukrainian hryvnias)

	Share capital	Additional paid-in capital	Retained earnings	Revaluation surplus	Currency translation adjustment	Subtotal	Non-controlling interests	Total equity
	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)
As at 1 January 2012 (restated)	1,663	369,798	2,408,907	417,875	(1,693)	3,196,550	3,672	3,200,222
Net profit (loss)	-	-	870,217	-	-	870,217	(901)	869,316
Other comprehensive income, net of tax	-	-	-	-	5,859	5,859	-	5,859
Total comprehensive income	-	-	870,217	-	5,859	876,076	(901)	875,175
Acquisitions from non-controlling shareholders and other changes	-	-	(3,827)	-	-	(3,827)	-	(3,827)
Realisation of revaluation surplus, net of tax	-	-	40,049	(40,049)	-	-	-	-
As at 30 September 2012 (restated)	1,663	369,798	3,315,346	377,826	4,166	4,068,799	2,771	4,071,570

Attributable to equity holders of the parent company

(in thousands of Euros)

	Share capital	Additional paid-in capital	Retained earnings	Revaluation surplus	Currency translation adjustment	Subtotal	Non-controlling interests	Total equity
	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)	(unadited)
As at 1 January 2012 (restated)	250	55,638	232,640	43,651	(25,407)	306,772	352	307,124
Net profit (loss)	-	-	84,293	-	-	84,293	(87)	84,206
Other comprehensive loss, net of tax	-	-	-	-	(4,653)	(4,653)	(2)	(4,655)
Total comprehensive income	-	-	84,293	-	(4,653)	79,640	(89)	79,551
Acquisitions from non-controlling shareholders and other changes	-	-	(368)	-	-	(368)	-	(368)
Realisation of revaluation surplus, net of tax	-	-	3,800	(3,800)	-	-	-	-
As at 30 September 2012 (restated)	250	55,638	320,365	39,851	(30,060)	386,044	263	386,307

The notes on pages 22 to 43 are an integral part of these condensed consolidated interim financial statements.

1 BACKGROUND

(a) Organisation and operations

These consolidated financial statements are prepared by ASTARTA Holding N.V. (the Company), a Dutch public company incorporated in Amsterdam, the Netherlands, on 9 June 2006 under the Dutch law. The Company's legal address is Jan van Goyenkade 8, 1075 HP Amsterdam, the Netherlands

On 4 July 2006 the shareholders of the Company contributed their shares in the Cyprus based company Ancor Investments Ltd to ASTARTA Holding N.V. After the contribution, ASTARTA Holding N.V. owns 100% of share capital of Ancor Investment Ltd.

Ancor Investments Ltd owns 99.98% of the capital of LLC "Firm "Astarta-Kyiv" (Astarta-Kyiv) registered in Ukraine, which in turn controls number of subsidiaries in Ukraine (hereinafter the Company and its subsidiaries are collectively referred to as the "Group").

On 16 August 2006 the Company's shares were admitted for trading on the Warsaw Stock Exchange. The first quotation of the shares on the Warsaw Stock Exchange took place on 17 August 2006.

The Group specializes in sugar production, crop growing and cattle farming. The croplands, sugar plants and cattle operations are mainly located in the Poltava, Vinnytsia, Khmelnytsky and Kharkiv oblasts (administrative regions) of Ukraine. The Group's business is vertically integrated because sugar is produced primarily using own-grown sugar beet.

(b) Ukrainian business environment

The Ukrainian economy while deemed to be of market status continues to display certain characteristics consistent with that of an economy in transition. These characteristics include, but are not limited to, low levels of liquidity in the capital markets, high inflation and the existence of currency controls which cause the national currency to be illiquid outside of Ukraine. The stability of the Ukrainian economy will be significantly impacted by the Government's policies and actions with regard to administrative, legal, and economic reforms. As a result, operations in Ukraine involve risks that are not typical for developed markets.

The Ukrainian economy is vulnerable to market downturns and economic slowdowns elsewhere in the world. The global financial crisis has resulted in a decline in the gross domestic product, capital markets instability, significant deterioration in the liquidity of the banking sector and tighter credit conditions within Ukraine.

Whilst the Ukrainian Government continues to introduce various stabilisation measures aimed at supporting the banking sector and providing liquidity to Ukrainian banks and companies, there continues to be uncertainty regarding access to capital and its cost for the Group and its counterparties, which could affect the Group's financial position, results of operations and business prospects.

Whilst management believes it is taking appropriate measures to support the sustainability of the Group's business in the current circumstances, continued and unexpected further deterioration in the areas described above could negatively affect the Group's results and financial position in a manner not currently determinable.

2 BASIS OF PREPARATION

(a) Statement of compliance

These condensed consolidated interim financial statements for the three months ended 30 September 2013 have been prepared in accordance with IAS 34 Interim Financial Reporting.

These condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2012 which have been prepared in accordance with IFRS.

(b) Basis of consolidation

Subsidiaries are those enterprises that are controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an enterprise to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements of the Company from the date that control effectively commences until the date that control effectively ceases.

As at 30 September 2013 Astarta Holding N.V. owns shares, directly and indirectly, in a number of subsidiaries, joint ventures and an associate with the following percentage of ownership:

Name	Activity	30 September 2013 % of ownership	31 December 2012 % of ownership	30 September 2012 % of ownership
Subsidiaries:				
Ancor Investments Ltd	Investment activities	100.00%	100.00%	100.00%
LLC Firm "Astarta-Kyiv"	Asset management	99.98%	99.98%	99.98%
LLC "APO "Tsukrovyk Poltavshchyny"	Sugar production	99.72%	99.26%	99.25%
LLC "Agricultural company "Dovzhenko"	Agricultural	97.53%	97.03%	97.03%
LLC "Shyshaki combined forage factory"	Fodder production	90.56%	90.56%	90.56%
LLC "Agricultural company "Dobrobut"	Agricultural	98.24%	98.24%	98.24%
LLC "Agricultural company "Musievske"	Agricultural	89.98%	89.98%	89.98%
LLC "Globino processing factory "	Canning production, trade	99.98%	99.98%	99.98%
LLC "Dobrobut" (Novo-Sanzharskiy region)	Agricultural	99.98%	99.98%	99.98%
OJSC "Agricultural company "Agrocomplex"	Agricultural	83.80%	83.80%	83.80%
OJSC "Agricultural company "Zhdanivske"	Agricultural	97.97%	97.97%	97.97%
LLC "Investment company "Poltavazernoproduct"	Agricultural	98.68%	98.68%	98.68%
LLC "List-Ruchky"	Agricultural	74.99%	74.99%	74.99%
LLC "Agropromgaz"	Trade	89.98%	89.98%	89.98%
LLC "Khmilnitske"	Agricultural	99.17%	99.09%	99.09%
LLC "Volochnysk-Agro"	Agricultural	97.48%	97.48%	97.48%
LLC "Agricultural company "Mirgorodska"	Agricultural	89.98%	89.98%	89.98%
LLC "Varovetske"	Agricultural	-	***	***
LLC "Kobelyatskiy combined forage factory"	Fodder production	98.56%	98.56%	98.56%
LLC "named after Ostrovskiy"	Agricultural	99.98%	74.99%	74.99%
SC "Agricultural company "Agro-Kors"	Agricultural	99.98%	99.98%	99.98%
LLC "Agricultural company "Khorolska"	Agricultural	98.95%	98.99%	99.88%
LLC "Lan"	Agricultural	99.98%	99.98%	99.98%
LLC "Nika"	Agricultural	98.98%	98.98%	98.98%
LLC "Zhytnytsya Podillya"	Agricultural	74.99%	74.99%	74.99%
LLC "Astarta-Selektsiya"	Research and development	74.99%	74.99%	74.99%
LLC "Tarasivske"	Agricultural	-	***	***
LLC "Agro-Tradex"	Trade	-	***	***
LLC "Zorya"	Agricultural	-	***	***
LLC "Agrosvit Savyntsi"	Agricultural	98.98%	98.98%	98.98%
LLC "Pershe Travnya"	Agricultural	-	***	89.98%
LLC "Kolos"	Agricultural	-	***	89.98%
LLC "Khorolskiy combined forage factory"	Fodder production	99.24%	99.24%	99.98%

Name	Activity	30 September 2013 % of ownership	31 December 2012 % of ownership	30 September 2012 % of ownership
Subsidiaries:				
PC "Lan-M"	Agricultural	99.98%	99.98%	99.98%
LLC "Agricultural company "named after Vatutin"	Agricultural	-	***	***
LLC "named after Vorovskiy"	Agricultural	-	***	***
OJSC "Novoivanivskiy sugar plant"	Sugar production	94.28%	94.28%	94.28%
PC "Kumanivske"	Agricultural	-	***	***
LLC "Zarichya"	Agricultural	-	***	99.98%
LLC "Zbruch"	Agricultural	-	***	***
LLC "Geoexpertservice"	Agricultural	100.00%	100.00%	98.68%
LLC "Investpromgaz"	Trade	99.93%	99.93%	99.93%
LLC "Tsukragromprom"	Trade	99.98%	99.91%	99.91%
LLC "Agricultural company Slobozhansk'ka Zhytnitsa"	Agricultural	50.99%	50.99%	50.99%
LLC "Volochnyts'k-tsukor"	Trade	97.48%	97.48%	97.48%
LLC "Globyns'kiy tsukor"	Sugar production	98.68%	98.68%	98.68%
LLC "Podilskiy kraj"	Agricultural	50.32%	-	-
PAC "Rybalkivsky"	Agricultural	98.24%	-	-
LLC "Zerno-Agrotrade"	Trade	99.99%	-	-

*** agri-companies in the process of deregistration with the state authorities

Associate:

LLC "Agricultural company "Pokrovska"	Agricultural	49.99%	49.99%	49.99%
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Joint venture:

LLC "APK Savynska"	Agricultural	49.99%	49.99%	48.99%
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Jointly controlled operations

SC "Konyarstvo Ukrainy"	Agricultural	-*	80.00%	80.00%
SC "Agricultural company named after Ivanenko"	Agricultural	80.00%	80.00%	80.00%

* Please refer to Note 5 for details

All subsidiaries, joint venture, jointly controlled operations and the associate, except for Ancor Investments Ltd, are incorporated in Ukraine. Ancor Investments Ltd is incorporated in Cyprus.

(c) Functional and presentation currency

Each entity in the Group determines its own functional currency and items included in the separate financial statements of each entity are measured using that functional currency. The functional currency of the Company and its Cypriot subsidiary is Euro (EUR). The operating subsidiaries, joint ventures and associates registered in Ukraine have the Ukrainian hryvnia (UAH) as their functional currency.

The consolidated financial statements are presented in UAH and all values are rounded to the nearest thousand, except when otherwise indicated. For the benefit of certain users, the Group also presents all numerical information in EUR. The translation of UAH denominated assets and liabilities into EUR in these consolidated financial statements does not necessarily mean that the Group could realize or settle in EUR the reported values of these assets and liabilities. Likewise, it does not necessarily mean that the Group could return or distribute the reported EUR value retained earnings to its shareholders. For the purposes of presenting financial information in EUR, assets and liabilities of the Ukrainian subsidiaries, joint ventures and associates are translated from UAH to EUR using the closing rates at

each reporting date, and income and expenses, and cash flows are translated at the rates ruling at transactions date. The Group uses the interbank foreign exchange rates. The resulting translation differences are recognized in other comprehensive income presented in EUR.

The principal Ukrainian Hryvnia (“UAH”) exchange rates used in the preparation of the consolidated financial statements are as follows:

Currency	Average reporting period rate		Reporting date rate	
	2013	2012	2013	2012
EUR	10.69	10.40	11.08	10.54
USD	8.11	8.12	8.19	8.12

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed consolidated interim financial statements are the same as those applied by the Group in its annual financial statements for the year ended 31 December 2012 except for the adoption of new Standards and Interpretations noted below.

(a) New and amended standards and interpretations adopted

IAS 1 Presentation of Items of Other Comprehensive Income – Amendments to IAS 1

The amendments to IAS 1 change the grouping of items presented in other comprehensive income (OCI). Items that could be reclassified (or “recycled”) to profit or loss at a future point in time (for example, net gain on hedge of net investment, exchange differences on translation of foreign operations, net movement on cash flow hedges and net loss or gain on available-for-sale financial assets) would be presented separately from items that will never be reclassified (for example, actuarial gains and losses on defined benefit plans and revaluation of land and buildings). The amendment affects presentation only and has no impact on the Group’s financial position or performance.

IFRS 1 Government Loans – Amendments to IFRS 1

These amendments require first-time adopters to apply the requirements of IAS 20 Accounting for Government Grants and Disclosure of Government Assistance, prospectively to government loans existing at the date of transition to IFRS. Entities may choose to apply the requirements of IFRS 9 (or IAS 39, as applicable) and IAS 20 to government loans retrospectively if the information needed to do so had been obtained at the time of initially accounting for that loan. The exception would give first-time adopters relief from retrospective measurement of government loans with a below-market rate of interest. The amendment has no impact on the Group.

IFRS 7 Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities

These amendments require an entity to disclose information about rights to set-off and related arrangements (e.g., collateral agreements). The disclosures would provide users with information that is useful in evaluating the effect of netting arrangements on an entity’s financial position. The new disclosures are required for all recognised financial instruments that are set off in accordance with IAS 32 Financial Instruments: Presentation. The disclosures also apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement, irrespective of whether they are set off in accordance with IAS 32. These amendments do not impact the Group’s financial position or performance.

IFRS 10 Consolidated Financial Statements, IAS 27 Separate Financial Statements

IFRS 10 replaces the portion of IAS 27 Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements. It also includes the issues raised in SIC-12

Consolidation - Special Purpose Entities. IFRS 10 establishes a single control model that applies to all entities including special purpose entities. The changes introduced by IFRS 10 will require management to exercise significant judgement to determine which entities are controlled, and therefore, are required to be consolidated by a parent, compared with the requirements that were in IAS 27. The Group is currently assessing the impact of this standard.

IFRS 11 Joint Arrangements

IFRS 11 replaces IAS 31 Interests in Joint Ventures and SIC-13 Jointly-controlled Entities – Non-monetary Contributions by Venturers. IFRS 11 removes the option to account for jointly controlled entities using proportionate consolidation. Instead, jointly controlled entities that meet the definition of a joint venture must be accounted for using the equity method. The application of this impacts the financial position of the Group. The Group ceases proportionate consolidating the joint venture and starts equity accounting for the joint venture from 1 January 2013. For more details please refer to Note 4 Changes in accounting policy.

IFRS 12 Disclosure of interests in other entities

IFRS 12 includes all of the disclosures that were previously in IAS 27 related to consolidated financial statements, as well as all of the disclosures that were previously included in IAS 31 and IAS 28. These disclosures relate to an entity's interests in subsidiaries, joint arrangements, associates and structured entities. A number of new disclosures are also required. The standard affects disclosure only and has no impact on the Group's financial position or performance.

IFRS 13 Fair Value Measurement

IFRS 13 establishes a single source of guidance under IFRS for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The standard has no impact on the Group's financial position or performance.

IAS 19 Employee Benefits (Revised)

The IASB has issued numerous amendments to IAS 19. These range from fundamental changes such as removing the corridor mechanism and the concept of expected returns on plan assets to simple clarifications and re-wording. The amendment becomes effective for annual periods beginning on or after 1 January 2013. The standard will have no impact on the Group's financial position or performance.

IAS 28 Investments in Associates and Joint Ventures (as revised in 2011)

As a consequence of the new IFRS 11 Joint Arrangements, and IFRS 12 Disclosure of Interests in Other Entities, IAS 28 Investments in Associates, has been renamed IAS 28 Investments in Associates and Joint Ventures, and describes the application of the equity method to investments in joint ventures in addition to associates.

IAS 32 Offsetting Financial Assets and Financial Liabilities – Amendments to IAS 32

These amendments clarify the meaning of "currently has a legally enforceable right to set-off". The amendments also clarify the application of the IAS 32 offsetting criteria to settlement systems (such as central clearing house systems) which apply gross settlement mechanisms that are not simultaneous. These amendments are not expected to impact the Group's financial position or performance and become effective for annual periods beginning on or after 1 January 2014.

Annual Improvements May 2012

These improvements do not have an impact on the Group, but include:

IFRS 1 First-time Adoption of International Financial Reporting Standards

This improvement clarifies that an entity that stopped applying IFRS in the past and chooses, or is required, to apply IFRS, has the option to re-apply IFRS 1. If IFRS 1 is not re-applied, an entity must retrospectively restate its financial statements as if it had never stopped applying IFRS.

IAS 1 Presentation of Financial Statements

This improvement clarifies the difference between voluntary additional comparative information and the minimum required comparative information. Generally, the minimum required comparative information is the previous period.

IAS 16 Property Plant and Equipment

This improvement clarifies that major spare parts and servicing equipment that meet the definition of property, plant and equipment are not inventory.

IAS 32 Financial Instruments, Presentation

This improvement clarifies that income taxes arising from distributions to equity holders are accounted for in accordance with IAS 12 Income Taxes.

IAS 34 Interim Financial Reporting

The amendment aligns the disclosure requirements for total segment assets with total segment liabilities in interim financial statements. This clarification also ensures that interim disclosures are aligned with annual disclosures.

(b) New and amended standards and interpretations not yet adopted

IFRS 9 Financial Instruments: Classification and Measurement

IFRS 9 as issued reflects the first phase of the IASBs work on the replacement of IAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in IAS 39. In subsequent phases, the IASB will address hedge accounting and impairment of financial assets. The completion of this project is expected in 2012. The adoption of the first phase of IFRS 9 will have an effect on the classification and measurement of the Group's financial assets, but will potentially have no impact on classification and measurements of financial liabilities. The Group will quantify the effect in conjunction with the other phases, when issued, to present a comprehensive picture. The standard becomes effective for annual periods beginning on or after 1 January 2015.

4 CHANGES IN ACCOUNTING POLICIES

As stated in Note 3 Significant accounting policies, the Group changed its policy for accounting for jointly controlled entities under IFRS 11, from application of proportionate consolidating to equity accounting with effect from 1 January 2013.

As at 30 September 2013 and 2012 as well as 31 December 2012 and 2011 the jointly-controlled entity for which restatements relate was APK Savynska (49,99%). The Group discontinued recognition of its share of losses of APK Savynska starting from 1 January 2013.

Equity accounting has been retrospectively applied in the Consolidated financial statements and the following tables show the effect of the change for the nine month and the third quarter 2013, years 2012 and 2011.

Consolidated statement of financial position

<i>(in thousands of Ukrainian hryvnias)</i>	31 December 2012	Restatement	31 December 2012 (restated)	30 September 2012	Restatement	30 September 2012 (restated)	31 December 2011	Restatement	31 December 2011 (restated)
ASSETS									
Non-current assets									
Property, plant and equipment	2,363,684	(11,354)	2,352,330	2,271,412	(9,357)	2,262,055	2,101,871	(7,771)	2,094,100
Intangible assets	63,977	-	63,977	69,396	-	69,396	84,318	-	84,318
Biological assets	261,051	-	261,051	271,518	-	271,518	209,935	-	209,935
Financial instruments available-for-sale	15,066	-	15,066	15,750	-	15,750	11,684	-	11,684
Long-term receivables	691	-	691	33	(2)	31	18,376	-	18,376
Other long-term assets	36,936	-	36,936	25,936	-	25,936	19,017	-	19,017
Long-term cash deposits	138,937	-	138,937	156,022	-	156,022	174,922	-	174,922
Deferred tax assets	101	-	101	290	-	290	1,809	-	1,809
	2,880,443	(11,354)	2,869,089	2,810,357	(9,359)	2,800,998	2,621,932	(7,771)	2,614,161
Current assets									
Inventories	2,497,865	(11,527)	2,486,338	1,840,718	(9,018)	1,831,700	1,999,638	(14,619)	1,985,019
Biological assets	774,225	-	774,225	1,594,911	-	1,594,911	563,425	-	563,425
Trade accounts receivable	397,416	(1,893)	395,523	295,930	(1,904)	294,026	303,670	(465)	303,205
Other accounts receivable and prepayments	304,970	(1,557)	303,413	408,322	(3,665)	404,657	269,026	(765)	268,261
Current income tax	420	-	420	611	-	611	667	-	667
Promissory notes available-for-sale	-	-	-	231	-	231	4	-	4
Short-term cash deposits	46,212	-	46,212	51,000	-	51,000	130,153	-	130,153
Cash and cash equivalents	81,265	(45)	81,220	66,501	(109)	66,392	53,211	(1,071)	52,140
	4,102,373	(15,022)	4,087,351	4,258,224	(14,696)	4,243,528	3,319,794	(16,920)	3,302,874
Total assets	6,982,816	(26,376)	6,956,440	7,068,581	(24,055)	7,044,526	5,941,726	(24,691)	5,917,035

<i>(in thousands of Ukrainian hryvnias)</i>	31 December 2012	Restatement	31 December 2012 (restated)	30 September 2012	Restatement	30 September 2012 (restated)	31 December 2011	Restatement	31 December 2011 (restated)
EQUITY AND LIABILITIES									
Equity									
Share capital	1,663	-	1,663	1,663	-	1,663	1,663	-	1,663
Additional paid-in capital	369,798	-	369,798	369,798	-	369,798	369,798	-	369,798
Retained earnings	2,910,351	9,425	2,919,776	3,310,001	5,345	3,315,346	2,405,670	3,237	2,408,907
Revaluation surplus	380,558	-	380,558	377,826	-	377,826	417,875	-	417,875
Currency translation reserve	697	-	697	4,166	-	4,166	(1,693)	-	(1,693)
Total equity attributable to equity holders of the parent company	3,663,067	9,425	3,672,492	4,063,454	5,345	4,068,799	3,193,313	3,237	3,196,550
Non-controlling interests in joint stock companies	2,742	-	2,742	2,771	-	2,771	3,672	-	3,672
Total equity	3,665,809	9,425	3,675,234	4,066,225	5,345	4,071,570	3,196,985	3,237	3,200,222
Non-current liabilities									
Loans and borrowings	1,653,260	-	1,653,260	1,247,799	-	1,247,799	1,121,125	-	1,121,125
Non-controlling interests in limited liability companies	92,002	-	92,002	111,916	-	111,916	100,613	-	100,613
Other long-term liabilities	21,175	-	21,175	21,279	-	21,279	30,148	-	30,148
Promissory notes issued	-	-	-	497	-	497	-	-	-
Deferred tax liabilities	69,302	-	69,302	70,110	-	70,110	83,505	-	83,505
	1,835,739	-	1,835,739	1,451,601	-	1,451,601	1,335,391	-	1,335,391
Current liabilities									
Loans and borrowings	762,637	(22,601)	740,036	624,870	(9,798)	615,072	875,849	-	875,849
Current portion of long-term loans and borrowings	300,158	-	300,158	366,869	-	366,869	189,418	-	189,418
Trade accounts payable	172,873	(7,625)	165,248	230,948	(2,274)	228,674	95,068	(1,494)	93,574
Current income tax	1,161	-	1,161	148	-	148	1,917	-	1,917
Other liabilities and accounts payable	244,439	(5,575)	238,864	327,920	(17,328)	310,592	247,098	(26,434)	220,664
	1,481,268	(35,801)	1,445,467	1,550,755	(29,400)	1,521,355	1,409,350	(27,928)	1,381,422
Total equity and liabilities	6,982,816	(26,376)	6,956,440	7,068,581	(24,055)	7,044,526	5,941,726	(24,691)	5,917,035

Consolidated statement of financial position

<i>(in thousands of Euros)</i>	31 December 2012	Restatement	31 December 2012 (restated)	30 September 2012	Restatement	30 September 2012 (restated)	31 December 2011	Restatement	31 December 2011 (restated)
ASSETS									
Non-current assets									
Property, plant and equipment	221,319	(1,063)	220,256	215,503	(888)	214,615	201,715	(746)	200,969
Intangible assets	5,990	-	5,990	6,584	-	6,584	8,092	-	8,092
Biological assets	24,443	-	24,443	25,761	-	25,761	20,148	-	20,148
Financial instruments available- for-sale	1,411	-	1,411	1,494	-	1,494	1,060	-	1,060
Long-term receivables	65	-	65	3	-	3	1,825	-	1,825
Other long-term assets	3,458	-	3,458	2,461	-	2,461	1,826	-	1,826
Long-term cash deposits	13,009	-	13,009	14,803	-	14,803	16,787	-	16,787
Deferred tax assets	9	-	9	28	-	28	174	-	174
	269,704	(1,063)	268,641	266,637	(888)	265,749	251,627	(746)	250,881
Current assets									
Inventories	233,882	(1,079)	232,803	174,642	(856)	173,786	191,904	(1,403)	190,501
Biological assets	72,493	-	72,493	151,321	-	151,321	54,071	-	54,071
Trade accounts receivable	37,211	(178)	37,033	28,077	(181)	27,896	29,143	(45)	29,098
Other accounts receivable and prepayments	28,555	(146)	28,409	38,740	(348)	38,392	25,819	(73)	25,746
Current income tax	39	-	39	58	-	58	64	-	64
Promissory notes available-for- sale	-	-	-	22	-	22	-	-	-
Short-term cash deposits	4,327	-	4,327	4,839	-	4,839	12,491	-	12,491
Cash and cash equivalents	7,609	(4)	7,605	6,309	(10)	6,299	5,106	(103)	5,003
	384,116	(1,407)	382,709	404,008	(1,395)	402,613	318,598	(1,624)	316,974
Total assets	653,820	(2,470)	651,350	670,645	(2,283)	668,362	570,225	(2,370)	567,855

<i>(in thousands of Euros)</i>	31 December 2012	Restatement	31 December 2012 (restated)	30 September 2012	Restatement	30 September 2012 (restated)	31 December 2011	Restatement	31 December 2011 (restated)
EQUITY AND LIABILITIES									
Equity									
Share capital	250	-	250	250	-	250	250	-	250
Additional paid-in capital	55,638	-	55,638	55,638	-	55,638	55,638	-	55,638
Retained earnings	281,046	904	281,950	319,850	515	320,365	232,329	311	232,640
Revaluation surplus	40,157	-	40,157	39,851	-	39,851	43,651	-	43,651
Currency translation reserve	(34,110)	(22)	(34,132)	(30,060)	-	(30,060)	(25,407)	-	(25,407)
Total equity attributable to equity holders of the parent company	342,981	882	343,863	385,529	515	386,044	306,461	311	306,772
Non-controlling interests in joint stock companies	257	-	257	263	-	263	352	-	352
Total equity	343,238	882	344,120	385,792	515	386,307	306,813	311	307,124
Non-current liabilities									
Loans and borrowings	154,800	-	154,800	118,387	-	118,387	107,593	-	107,593
Non-controlling interests in limited liability companies	8,614	-	8,614	10,618	-	10,618	9,656	-	9,656
Other long-term liabilities	1,983	-	1,983	2,019	-	2,019	2,894	-	2,894
Promissory notes issued	-	-	-	47	-	47	-	-	-
Deferred tax liabilities	6,489	-	6,489	6,652	-	6,652	8,014	-	8,014
	171,886	-	171,886	137,723	-	137,723	128,157	-	128,157
Current liabilities									
Loans and borrowings	71,408	(2,116)	69,292	59,286	(930)	58,356	84,055	-	84,055
Current portion of long-term loans and borrowings	28,105	-	28,105	34,807	-	34,807	18,178	-	18,178
Trade accounts payable	16,187	(714)	15,473	21,912	(216)	21,696	9,124	(143)	8,981
Current income tax	109	-	109	14	-	14	184	-	184
Other liabilities and accounts payable	22,887	(522)	22,365	31,111	(1,652)	29,459	23,714	(2,538)	21,176
	138,696	(3,352)	135,344	147,130	(2,798)	144,332	135,255	(2,681)	132,574
Total equity and liabilities	653,820	(2,470)	651,350	670,645	(2,283)	668,362	570,225	(2,370)	567,855

Consolidated income statement

<i>(in thousands of Ukrainian hryvnias)</i>	Year 2012	Restate- ment	Year 2012 (restated)	9 months 2012	Restate- ment	9 months 2012 (restated)	3 quarter 2012	Restate- ment	3 quarter 2012 (restated)	Year 2011	Restate- ment	Year 2011 (restated)
<i>Continued operations</i>												
Revenues	3,701,605	(17,615)	3,683,990	2,442,413	(9,124)	2,433,289	935,883	(228)	935,655	3,385,529	(31,951)	3,353,578
Cost of revenues	(2,765,176)	18,503	(2,746,673)	(1,730,329)	9,626	(1,720,703)	(754,247)	1,161	(753,086)	(2,157,642)	28,979	(2,128,663)
(Loss) gain arising from remeasurement of agricultural produce to fair value	(77,344)	-	(77,344)	4,021	-	4,021	166,040	-	166,040	120,068	-	120,068
Gross profit	859,085	888	859,973	716,105	502	716,607	347,676	933	348,609	1,347,955	(2,972)	1,344,983
Changes in fair value of biological assets	171,981	-	171,981	537,165	-	537,165	115,548	-	115,548	20,364	-	20,364
Other operating income	24,636	(67)	24,569	20,205	-	20,205	7,475	97	7,572	8,711	-	8,711
General and administrative expense	(168,234)	1,957	(166,277)	(131,811)	864	(130,947)	(47,198)	158	(47,040)	(122,105)	2,083	(120,022)
Selling and distribution expense	(207,808)	539	(207,269)	(112,254)	299	(111,955)	(40,401)	194	(40,207)	(147,849)	2,548	(145,301)
Other operating expense	(62,728)	1,031	(61,697)	(33,238)	(249)	(33,487)	(6,893)	272	(6,621)	(65,993)	1,554	(64,439)
Profit from operations	616,932	4,348	621,280	996,172	1,416	997,588	376,207	1,654	377,861	1,041,083	3,213	1,044,296
Finance costs	(256,058)	1,811	(254,247)	(198,661)	677	(197,984)	(70,505)	310	(70,195)	(225,107)	104	(225,003)
Finance income	62,071	(22)	62,049	27,042	-	27,042	5,719	-	5,719	27,442	(1)	27,441
Other (expense) income	16,467	(11)	16,456	9,637	(46)	9,591	8,587	(22)	8,565	19,879	(22)	19,857
Gain on acquisition of subsidiaries	18,148	-	18,148	23,664	-	23,664	-	-	-	140,312	-	140,312
Profit before tax	457,560	6,126	463,686	857,854	2,047	859,901	320,008	1,942	321,950	1,003,609	3,294	1,006,903
Income tax benefit (expense)	8,874	62	8,936	9,354	61	9,415	(3,742)	-	(3,742)	(27,499)	(56)	(27,555)
Net profit	466,434	6,188	472,622	867,208	2,108	869,316	316,266	1,942	318,208	976,110	3,238	979,348
Net profit attributable to:												
Non-controlling interests in joint stock companies	(930)	-	(930)	(901)	-	(901)	(303)	-	(303)	(310)	-	(310)
Equity holders of the parent company	467,364	-	473,552	868,109	-	870,217	316,569	-	318,511	976,420	-	979,658
Net profit	466,434	6,188	472,622	867,208	2,108	869,316	316,266	1,942	318,208	976,110	3,238	979,348
Weighted average basic and diluted shares outstanding (in thousands of shares)	25,000		25,000	25,000		25,000	25,000		25,000	25,000		25,000
Basic and diluted earnings per share attributable to shareholders of the company (in Ukrainian hryvnias)	18.69		18.94	34.72		34.81	12.66		12.66	39.06		39.19

Consolidated income statement

<i>(in thousands of Euros)</i>	Year 2012	Restate- ment	Year 2012 (restated)	9 months 2012	Restate- ment	9 months 2012 (restated)	3 quarter 2012	Restate- ment	3 quarter 2012 (restated)	Year 2011	Restate- ment	Year 2011 (restated)
<i>Continued operations</i>												
Revenues	354,272	(1,690)	352,582	235,497	(880)	234,617	92,088	(33)	92,055	303,587	(2,865)	300,722
Cost of revenues	(264,789)	1,776	(263,013)	(167,176)	930	(166,246)	(74,216)	124	(74,092)	(193,480)	2,599	(190,881)
(Loss) gain arising from remeasurement of agricultural produce to fair value	(6,793)	-	(6,793)	882	-	882	16,337	-	16,337	10,767	-	10,767
Gross profit	82,690	86	82,776	69,203	50	69,253	34,209	91	34,300	120,874	(266)	120,608
Changes in fair value of biological assets	16,503	-	16,503	52,013	-	52,013	11,370	-	11,370	1,826	-	1,826
Other operating income	2,366	(6)	2,360	1,948	-	1,948	736	9	745	781	-	781
General and administrative expense	(16,142)	188	(15,954)	(12,706)	83	(12,623)	(4,644)	16	(4,628)	(10,949)	187	(10,762)
Selling and distribution expense	(19,828)	52	(19,776)	(10,815)	29	(10,786)	(3,975)	19	(3,956)	(13,258)	228	(13,030)
Other operating expense	(5,977)	99	(5,878)	(3,195)	(24)	(3,219)	(678)	26	(652)	(5,918)	139	(5,779)
Profit from operations	59,612	419	60,031	96,448	138	96,586	37,018	161	37,179	93,356	288	93,644.2
Finance costs	(24,640)	174	(24,466)	(19,166)	65	(19,101)	(6,724)	30	(6,694)	(20,186)	9	(20,177)
Finance income	5,973	(2)	5,971	2,609	-	2,609	351	-	351	2,461	-	2,461
Other (expense) income	1,588	(1)	1,587	944	(5)	939	845	(3)	842	1,783	(2)	1,781
Gain on acquisition of subsidiaries	1,745	-	1,745	2,267	-	2,267	-	-	-	12,582	-	12,582
Profit before tax	44,278	590	44,868	83,102	198	83,300	31,490	188	31,678	89,996	295	90,291
Income tax benefit (expense)	855	6	861	900	6	906	(368)	-	(368)	(2,466)	(5)	(2,471)
Net profit	45,133	596	45,729	84,002	204	84,206	31,122	188	31,310	87,530	290	87,820
Net profit attributable to:												
Non-controlling interests in joint stock companies	(90)	-	(90)	(87)	-	(87)	(30)	-	(30)	(27)	-	(27)
Equity holders of the parent company	45,223	-	45,819	84,089	-	84,293	31,152	-	31,340	87,557	-	87,847
Net profit	45,133	596	45,729	84,002	204	84,206	31,122	188	31,310	87,530	290	87,820
Weighted average basic and diluted shares outstanding (in thousands of shares)	25,000		25,000	25,000		25,000	25,000		25,000	25,000		25,000
Basic and diluted earnings per share attributable to shareholders of the company (in Euros)	1.81		1.83	3.36		3.37	1.25		1.25	3.50		3.51

5 BUSINESS COMBINATIONS AND DISPOSAL OF JOINTLY CONTROLLED OPERATIONS

During the nine months ended 30 September 2013, the Group completed acquisitions of 3 entities and integral property complex of LLC "Orzhytsky tsukrovy zavod". The property complex includes a set of moveable and immovable assets necessary for production and storing of sugar and its by-products. The Group employed key technical personnel of the sugar plant, which was dismissed by the previous owner. Management treated the transaction as a business combination. The Group obtained control over the business on 18 September 2013.

The purchase consideration consisted only of cash, and the direct costs related to these acquisitions are not significant.

Name	Country of incorporation	Activity	Date of acquisition	% of ownership as at the date of acquisition
LLC "Podilskiy krai"	Ukraine	Agricultural	01.01.2013	50.30%
PAC "Rybalkivsky"	Ukraine	Agricultural	01.05.2013	98.24%
LLC "Zerno-agrotrade"	Ukraine	Trade	01.07.2013	99.99%

The fair value of land lease rights acquired is recognized as part of the identifiable intangible assets at the date of acquisition. Management commissioned an independent appraiser to determine the fair value of the land lease rights.

The acquisition of the companies had the following effect on assets and liabilities, which are stated at their fair values, as at the date they were acquired:

	Recognised fair value at acquisition	
	(in thousands of Ukrainian hryvnias) (unaudited)	(in thousands of Euros) (unaudited)
Non-current assets		
Property, plant and equipment	168,433	15,743
Construction in progress	4	-
Intangible and other non-current assets	9,944	929
Current assets		
Inventories	12,819	1,198
Trade accounts receivable	12,642	1,182
Other accounts receivable and prepayments	39,143	3,659
Cash and cash equivalents	174	16
Current liabilities		
Trade accounts payable	(10,784)	(1,008)
Other liabilities and accounts payable	(50,495)	(4,720)
Net identifiable assets, liabilities and contingent liabilities	181,880	16,999
Non-controlling interest	(1,047)	(98)
Net assets acquired	180,833	16,901
Excess of net assets acquired over consideration paid :	149,696	13,998
Goodwill	(4,040)	(378)
Consideration paid	(35,177)	(3,281)
Cash acquired	174	16
Net cash outflow	(35,003)	(3,265)

During the nine months ended 30 September 2012, the Group completed acquisitions of 4 entities. The purchase consideration consisted only of cash, and the direct costs related to these acquisitions are not significant.

Name	Country of incorporation	Activity	Date of acquisition	% of ownership as at the date of acquisition
PC "Mir"	Ukraine	Agricultural	01.01.2012	99.06%
LLC "Agricultural company "Pershe travnya"	Ukraine	Agricultural	07.01.2012	89.98%
LLC "Agricultural company "Kolos"	Ukraine	Agricultural	21.02.2011	89.98%
LLC "Investpromgaz"	Ukraine	Trade	01.04.2012	99.93%

The fair value of land lease rights acquired is recognized as part of the identifiable intangible assets at the date of acquisition. Management commissioned an independent appraiser to determine the fair value of the land lease rights.

PC "Mir", LLC "Agricultural company "Pershe travnya", LLC "Agricultural company "Kolos" were correspondingly consolidated into a business unit LLC "Voloehysk-Agro", LLC "Pershe Travnya" and LLC "Kolos" at the acquisition date.

The acquisition of the companies had the following effect on assets and liabilities, which are stated at their fair values, as at the date they were acquired:

	Recognised fair value at acquisition	
	(in thousands of Ukrainian hryvnias)	(in thousands of Euros)
	(unaudited)	(unaudited)
Non-current assets		
Property, plant and equipment	9,917	943
Non-current biological assets	1,588	152
Intangible and other non-current assets	964	92
Current assets		
Inventories	14,850	1,423
Current biological assets	13,002	1,245
Other accounts receivable and prepayments	3,674	360
Cash and cash equivalents	17	2
Non-current liabilities		
Other long-term liabilities	(17,353)	(1,662)
Current liabilities		
Trade accounts payable	(104)	(10)
Other liabilities and accounts payable	(2,065)	(199)
Net identifiable assets, liabilities and contingent liabilities	24,490	2,346
Non-controlling interest acquired	(227)	(22)
Net assets acquired	24,263	2,324
Excess of net assets acquired over consideration paid :	23,664	2,267
Consideration paid	(599)	(57)
Cash acquired	17	2
Net cash outflow	(582)	(55)

For the business combinations in 2013 and 2012 there are no significant differences between fair value and carrying value of acquired assets and liabilities. Non-controlling interest is measured as the non-controlling interests' proportionate share of the acquiree's identifiable net assets.

For acquisitions made during the nine months ended 30 September 2013 and 2012, it is not practicable to determine what would be the total revenue and net profit for the nine months ended 30 September 2013 and 2012 had the acquisitions occurred on 1 January in accordance with IFRS because the acquired companies' financial statements were prepared in accordance with Ukrainian National Accounting Standards, which are different from IFRSs.

The excess of net assets acquired over the consideration paid is recognized in the income statement as a gain on acquisition of subsidiaries. This gain arises because the fair value of the acquired non-monetary assets exceeds the amount paid for the subsidiaries. This situation is due to the significant risks involved in agricultural business in Ukraine, the lack of financial resources in the acquired companies which prevents them from efficient use of their assets.

In April 2013, the Group terminated jointly controlled agreement with SC "Konyarstvo Ukrainy" and disposed its share in jointly controlled operations with SC "Konyarstvo Ukrainy" (part of agricultural segment). The net profit from jointly controlled operations with SC "Konyarstvo Ukrainy" till the date of disposal in amount of UAH 3,210 thousands (EUR 304 thousands) is included in income statement.

6 BIOLOGICAL ASSETS

As at 30 September biological assets comprise the following groups:

<i>(in thousands of Ukrainian hryvnias)</i>	30 September 2013		31 December 2012		30 September 2012	
	Units	Amount (unaudited)	Units	Amount (restated)	Units	Amount (restated)
Non-current biological assets:						
Cattle	14,795	304,923	13,782	257,556	13,735	267,943
Other livestock		3,197		3,495		3,575
		308,120		261,051		271,518
Current biological assets:						
Cattle	14,910	281,068	15,247	202,563	15,570	222,455
Other livestock		5,548		5,888		7,640
		286,616		208,451		230,095
Crops:	Hectares		Hectares		Hectares	
Sugar beet	33,534	797,902	48,843	444,756	36,851	860,862
Corn	44,992	597,617	508	8,522	30,548	367,446
Winter wheat	37,499	217,035	793	8,183	14,778	58,654
Soy	26,261	215,132	5,974	96,986	7,817	67,512
Sunflower	2,069	17,443	-	-	904	8,114
Winter rye	1,063	1,697	1,935	7,327	1,012	2,228
	145,418	1,846,826	58,053	565,774	91,910	1,364,816
		2,133,442		774,225		1,594,911
Total biological assets		2,441,562		1,035,276		1,866,429

<i>(in thousands of Euros)</i>	30 September 2013		31 December 2012		30 September 2012	
	Units	Amount (unaudited)	Units	Amount (restated)	Units	Amount (restated)
Non-current biological assets:						
Cattle	14,795	27,520	13,782	24,116	13,735	25,422
Other livestock		288		327		339
		27,808		24,443		25,761
Current biological assets:						
Cattle	14,910	25,367	15,247	18,967	15,570	21,106
Other livestock		501		551		726
		25,868		19,518		21,832
Crops:	Hectares		Hectares		Hectares	
Sugar beet	33,534	72,013	48,843	41,644	36,851	81,676
Corn	44,992	53,937	508	798	30,548	34,862
Winter wheat	37,499	19,588	793	766	14,778	5,565
Soy	26,261	19,416	5,974	9,081	7,817	6,405
Sunflower	2,069	1,574	-	-	904	770
Winter rye	1,063	153	1,935	686	1,012	211
	145,418	166,681	58,053	52,975	91,910	129,489
		192,549		72,493		151,321
Total biological assets		220,357		96,936		177,082

7 INVENTORIES

Inventories as at 30 September are as follows:

<i>(in thousands of Ukrainian hryvnias)</i>	30 September	31 December	30 September
	2013 (unaudited)	2012 (restated)	2012 (restated)
Finished goods:			
Sugar and sugar production	172,941	1,200,910	216,951
Sugar beet	46,391	-	73,564
Agricultural produce	564,853	608,390	681,665
Cattle farming	1,222	703	945
Other production	14,140	6,517	5,776
Raw materials and consumables for:			
Sugar and sugar production	212,040	61,561	276,482
Agricultural produce	349,289	76,869	175,890
Cattle farming	117,230	88,863	97,283
Other production	8,009	520	697
Investments into future crops	243,821	442,005	302,447
	1,729,936	2,486,338	1,831,700

<i>(in thousands of Euros)</i>	30 September 2013 (unaudited)	31 December 2012 (restated)	30 September 2012 (restated)
Finished goods:			
Sugar and sugar production	15,608	112,444	20,584
Sugar beet	4,187	-	6,980
Agricultural produce	50,980	56,965	64,675
Cattle farming	110	66	90
Other production	1,276	610	548
Raw materials and consumables for:			
Sugar and sugar production	19,137	5,765	26,231
Agricultural produce	31,524	7,197	16,687
Cattle farming	10,580	8,321	9,230
Other production	722	49	66
Investments into future crops	22,008	41,386	28,695
	156,132	232,803	173,786

8 REVENUES

Revenues for the three months ended 30 September are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Sugar and related sales:				
Sugar	492,500	563,452	46,056	55,252
Molasses	2,467	13,775	231	1,363
Pulp	560	907	53	104
Other sugar related sales	24,206	22,369	2,263	2,180
	519,733	600,503	48,603	58,899
Crops	370,562	221,882	34,648	21,983
Cattle farming	113,403	78,036	10,605	7,727
Other sales	23,422	35,234	2,191	3,446
	507,387	335,152	47,444	33,156
	1,027,120	935,655	96,047	92,055

During the three months ended 30 September 2013 and 2012 there were no sales settled through barter transactions.

9 OTHER OPERATING INCOME

Other operating income for the three months ended 30 September is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Government subsidies relating to:				
Cattle farming	3,957	5,279	370	521
Crop production	-	1,655	-	161
Other operating income	289	638	27	63
	4,246	7,572	397	745

10 GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the three months ended 30 September are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Salary and related charges	46,485	29,624	4,347	2,908
Depreciation	3,653	1,098	341	112
Fuel and other materials	2,186	1,533	204	151
Taxes other than corporate income tax	1,905	1,096	178	111
Communication	776	696	73	69
Rent	732	1,858	68	183
Office expenses	675	892	63	88
Maintenance	601	1,128	56	110
Professional services	549	5,212	51	513
Insurance	468	3,125	44	302
Bank charges	380	347	36	38
Transportation	100	138	9	13
Other	2,926	293	275	30
	61,436	47,040	5,745	4,628

11 SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses for the three months ended 30 September are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Transportation	20,212	19,699	1,890	1,937
Salary and related charges	12,974	9,130	1,214	893
Fuel and other materials	6,522	5,131	610	504
Storage and logistics	3,110	2,605	291	259
Depreciation	2,219	17	208	4
Professional services	1,888	215	177	26
Commissions	142	651	13	63
Customs duties and services	43	424	4	42
Advertising	7	6	1	-
Allowance for trade accounts receivable	(889)	1,933	(84)	182
Other	2,026	396	188	46
	48,254	40,207	4,512	3,956

12 OTHER OPERATING EXPENSES

Other operating expenses for the three months ended 30 September are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Charity and social expenses	6,682	5,323	625	517
VAT written off	5,402	54	505	(55)
Penalties paid	1,830	532	171	52
Other salary and related charges	1,688	1,205	158	116
Write down of inventories	1,049	655	98	65
Canteen expenses	259	39	24	4
Depreciation	239	441	23	43
Representative expenses	237	144	22	14
Allowance for other accounts receivable	(5,478)	(2,065)	(513)	(199)
Other	144	293	14	95
	12,052	6,621	1,127	652

13 CHANGES IN FAIR VALUE OF BIOLOGICAL ASSETS

Changes in fair value of biological assets for the three months ended 30 September are as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Non-current livestock	75,481	42,229	7,058	4,155
Current livestock	59,040	26,494	5,521	2,607
Crops	(250,499)	46,825	(23,425)	4,608
	(115,978)	115,548	(10,846)	11,370

14 FINANCE (COSTS) INCOME

Finance (costs) income for the three months ended 30 September is as follows:

	<i>(in thousands of Ukrainian hryvnias)</i>		<i>(in thousands of Euros)</i>	
	2013 (unaudited)	2012 (restated)	2013 (unaudited)	2012 (restated)
Finance costs				
Interest expense	(35,462)	(52,770)	(3,316)	(5,219)
Payment to shareholders for pledged shares	(20,360)	-	(1,904)	-
Foreign currency exchange loss, net	(7,792)	(9,623)	(729)	(925)
Net profit attributable to non-controlling interests of limited liability company subsidiaries	-	(7,694)	-	(758)
Loss from promissory note transactions	-	(72)	-	(8)
Other finance costs	(3,307)	(36)	(309)	(4)
	(66,921)	(70,195)	(6,258)	(6,914)
Finance income				
Gain from hedging transactions	6,532	-	611	-
Net profit attributable to non-controlling interests of limited liability company subsidiaries	5,037	-	471	-
Interest income	2,354	5,499	220	542
Other finance income	-	220	-	21
	13,923	5,719	1,302	563

15 RELATED PARTY TRANSACTIONS

The Group performs transactions with related parties in the ordinary course of business. Related parties comprise the Group's associates, joint ventures, the shareholders, companies that are under control of the Group's shareholders, key management personnel and their close family members and companies that are controlled or significantly influenced by shareholders. Prices for related party transactions are determined on an ongoing basis. The terms of related party transactions may differ from market terms.

The following table provides the total amount of transactions that have been entered into with related parties for the three months ended 30 September 2013 as well as balances with related parties as of 30 September 2013:

<i>(in thousands of Ukrainian hryvnias)</i>	Sales to related parties:	Purchases from related parties:	Amounts owed by related parties:	Amounts owed to related parties:
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Companies under common control	14	286	5,316	194
Joint venture	4,584	2,775	30,273	936
Associate	-	-	361	171
	4,598	3,061	35,950	1,301

<i>(in thousands of Euros)</i>	Sales to related parties:	Purchases from related parties:	Amounts owed by related parties:	Amounts owed to related parties:
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Companies under common control	2	26	480	18
Joint venture	429	260	2,732	84
Associate	-	-	33	15
	431	286	3,245	117

The following table provides the total amount of transactions that have been entered into with related parties for the three month periods 30 September 2012 as well as balances with related parties as of 30 September 2012:

<i>(in thousands of Ukrainian hryvnias)</i>	Sales to related parties:	Purchases from related parties:	Amounts owed by related parties:	Amounts owed to related parties:
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Companies under common control	14,772	656	21,076	1,636
Joint venture	456	-	30,357	-
Associate	1,024	520	975	171
	16,252	1,176	52,408	1,807

<i>(in thousands of Euros)</i>	Sales to related parties:	Purchases from related parties:	Amounts owed by related parties:	Amounts owed to related parties:
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Companies under common control	1,424	64	2,000	155
Joint venture	44	-	2,880	-
Associate	106	50	93	16
	1,574	114	4,973	171

16 EVENTS SUBSEQUENT TO THE REPORTING DATE

The following events occurred subsequent to the reporting date:

Acquisition of new subsidiaries

On November 1, 2013 the Group established LLC "Novoorzhytskiy tsukroviy zavod" on the basis of integral property complex of LLC "Orzhytsky tsukrovy zavod". Group share in new company is 99,98%

Loan Portfolio

On October 08, 2013 LLC "Globino processing factory" signed a loan agreement with UkrSibbank for the amount of USD 15 million. The loan represents a credit line and was approved for one year period with the purpose to finance working capital needs.

On November 11, 2013 the limit of credit line with Universal Bank was increased to USD 25 million and prolonged for one year period, with the purpose to finance working capital needs of the Group companies: LLC "Agricultural company "Dovzhenko", LLC "Agricultural company "Dobrobut", LLC "Investment company "Poltavazernoproduct", LLC "Khmilnitske", LLC "Volochnysk-Agro".

14 November 2013,

Amsterdam, The Netherlands

The Board of Directors of ASTARTA Holding N.V.

V. Ivanchyk _____(signed)_____

P. Rybin _____(signed)_____

M.M.L.J. van Campen _____(signed)_____

V. Korotkov _____(signed)_____

W.T. Bartoszewski _____(signed)_____