



Quarterly report for the period
1st October 2011 – 31 December 2011

14th February 2012

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1. General information about the Company

1.1 Company details

Company name:	Agroliga Group PLC
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www:	www.agroliga.com.ua

Source: Issuer

1.2 Company profile

Agroliga Group (“Group”) is Ukraine based company conducting food and agricultural business. The Group produces sunflower oil, grain and breeds milk cows. The Group consists of six companies:

- Agroliga Group PLC – the holding company based in Cyprus;
- Agroliga operating in Ukraine. It conducts plant production;
- Mechnikovo operating in Ukraine. It specializes in milk cows breeding and plant production;
- Agrokom Novaj Vodolaga operating in Ukraine. It conducts sunflower oil production;
- PLC Liga A operating in Ukraine. It focuses on sales and trading services for other companies in the Group.
- Group of Companies Agroliga LLC– the holding company based in Ukraine.
- VostokAgroKontrakt operating in Ukraine. It conducts plant production;

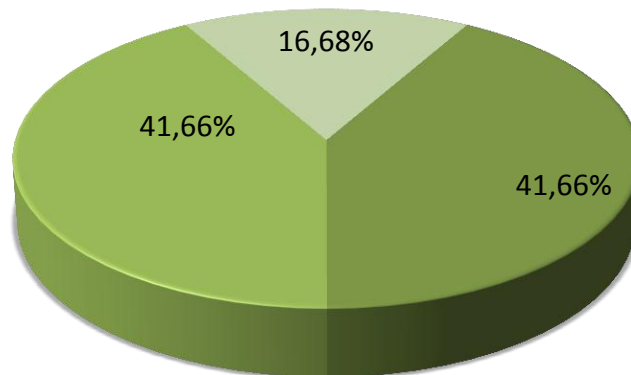
1.3 Management Board

Aleksander Berdnyk - Chairman of the Board of Directors

Bizserve Investments Limited – Member of the Board of Directors

Bizserve Management Limited – Member of the Board of Directors

1.4 Shareholder structure



■ Irina Poplavskaya ■ Alexandr Berdnyk ■ Others

2. Selected Financial Results

Tables below provides selected key data from consolidated and unaudited financial statement of Agroliga Group PLC, in accordance with International Financial Reporting Standards for a 4Q2011 (quarterly period ended 31 December 2011)

Table 1. Selected financial data from the profit and loss account

Selected Financial Results	4Q2011 € 000	4Q2010 € 000	Cumulative	Cumulative
			1Q2011-4Q2011 € 000	1Q2010-4Q2010 € 000
Revenues from the sale	1 390,98	1 058	6 804,48	3 796
Gross profit / loss on sales	495,34	988	2 140,98	1 543
Profit / loss from operating activities	406,64	169	1 879,35	1 213
Gross profit / loss	347,53	170	1 734,25	1 171
Net profit / loss	346,90	163	1 733,62	1 218
Depreciation	21,00	36	69,82	106

Source: Issuer

Table 2. Selected financial data from balance sheet

Selected financial data from balance sheet	31.12.2011 € 000	30.09.2011 € 000	31.12.2010 €000	30.09.2010 €000
Tangible fixed assets	1 237	1 135	670	638
Long-term receivables	0	0	0	0
Current assets	7 194	7 006	4 883	3827
Short-term receivables	703	296	1 621	823
Cash and cash equivalents	104	120	193	196
Equity	7 992	7 498	4 110	2986
Long-term liabilities	153	147	12	12
Short-term liabilities	2 435	2 622	1 923	1923

Source: Issuer

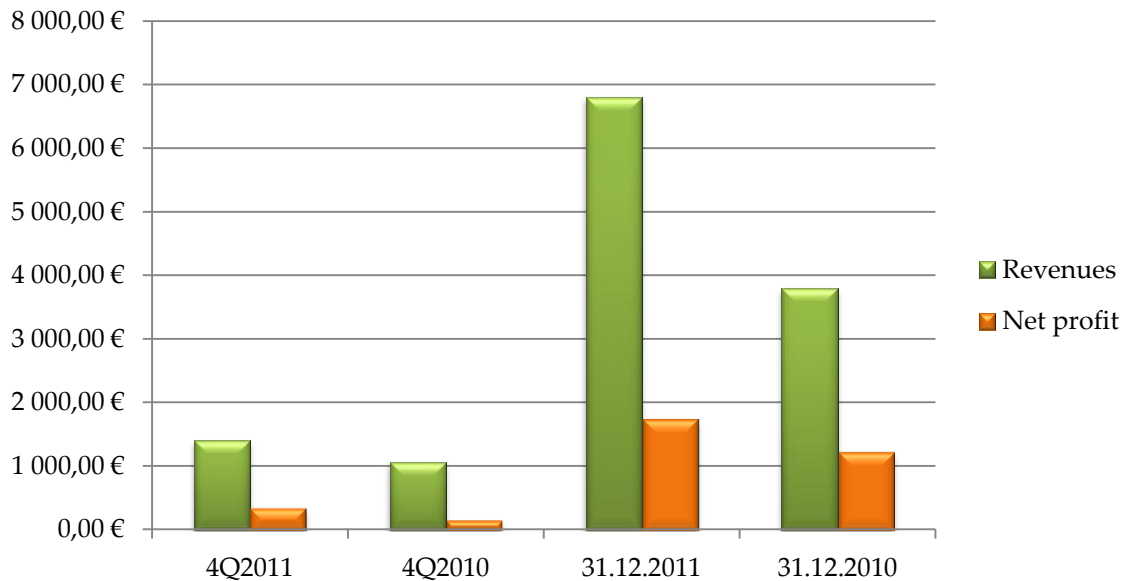
3. The Board of Directors' comment on the factors and events that affect the achieved financial results

In the fourth quarter of 2011 Agroliga noted EUR 1 390,98 ths revenues and 346,90 ths net profit. Compared to the same period of the previous year, this represents an increase of 31,47 and 112,82 percent respectively.

At the end of December 2011, the Company generated EUR 6 804,48 ths revenues which represents an 79,25 percent increase in relation to the same period in previous year.

While net profit amounted to EUR 1 733,62 ths and was higher than profit in the same period last year by a 42,3 percentage.

Chart 1 Selected financial data for the 4th quarter of 2011 and on a cumulative basis, together with data for 2010 [ths EUR]



Source: Issuer

The outcome that Issuer achieved are the result of restoration of the first line of oil refining. A throughput has increased to 70 tons of sunflower seeds per day. After the conversion, capacity of the first production line has exceeds 27% comparing to the whole capacity achieved a year ago. The average output of oil consists 41-42 % that corresponds planned targets.

4. Report on the Company's activities in 2011Q4

In the fourth quarter we have started our oil refinery after renovation.

Technical start took place at the 11 of November. New equipment was adjusted and tested during more than one and a half months in various operating modes, and by the end of the year 2011 left on complete designed capacity – 70 tons of sunflower production per day. After the conversion, capacity of the first production line exceeds for 27% the capacity of the whole plant a year ago.

Despite the testing and adjusting, the production of the oli refinery was fine addition to the Group's revenue.

In the 4-th quarter of 2011 agricultural companies of the group continued to sell crops of this year harvest. Also in this time was started field preparation and sowing of winter wheat and barley.

The Board of Directors and Company's management was also conducting work over the Group's strategy that was described in documentation published in connection to the NewConnect debut. Main targets for years :

YEAR	PLANNED INVESTMENT
By 2012	<ul style="list-style-type: none"> • Increase of productivity from 1 ha by 20-50% • Increase of herd by 200 pedigree, high-milk cows • Launch of second installation for sunflower production able to produce 10 thousand tons a year, which will allow to increase total production by 17 thousand tons/year • Reach of 5% share in Charkow's sunflower oil production market
By 2014	<ul style="list-style-type: none"> • Investments to increase warehouse capacity, elevators and sunflower oil tanks • Increase of cows herd to 1,2 thousand • Introduction of employees' long-term motivational program, individual paths of development, rotation of human resources and share in Agroliga Group's profits • Reach of 5% share in Charkow's milk production market
After 2015	<ul style="list-style-type: none"> • Leasing of additional seeding grounds • Introduction of sunflower oil rafination, deodorization and confection technologies • Organization of production of milk preserves addressed to end client • Introduction of social programs

5. The Management Board's opinion about the possibility of achieved the forecasts for 2011 in light of the presented financial data for the period from 01.10.2011 to 31.12.2011

At the end of the fourth quarter of 2011, the Company achieved EUR 6 804,45 ths revenues from sales and EUR 1 733,62 ths net profit.

Accordingly to financial forecasts published in the Information Document dated on 21st January 2011, and the corrected current report RB 18/2011 dated on 14.11.2011, the Company at the end of the period covered by this report has realized 109,67 percent the forecast of revenues and 112,57 percent at the level of net profit.

Data for the period	The primary forecast on 21 st January 2011 [euro]	Corrected forecast on 14 th November 2011 [euro]	The results of the Issuer [euro]	Realization of new forecasts [%]
Revenues from sales	10.228.600,00	6.204.750,00	6.804.480,00	109,67%
Netto profit	1.931.700,00	1.540.050,00	1.733.620,00	112,57%

Exceeded forecasts for the end of 2011 was made possible by the quick and effective start of the renewed production line.



Aleksandr Berdnyk
Chairman of the Board of Directors