Investor Presentation

SINTAL AGRICULTURE PLC

September 2010

Stock Market

Market data

Bloomberg	SNPS GR
Current price, US$	4.2
MCap, US$	138.9
Free float, %	36.3
Free float, US$ mn	50.4
DR outstanding,mn	32.9
DR ratio	1:700
52 wk high	4.7
1M change	-3.5%
6M change	31.0%
YTD change	40.0%

SNPS GR
Private Placement on FSE August, 08
SPO on FSE October, 09

Since SPO in October, 2009 SNPS GR shares made up 94%

Source:Bloomberg

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Business

Business segments

Cereals	Oilseeds	Sugar	Trading

UAH mn	2008	2009*
Sales	198	255
Net Income	74	52
EBITDA	76	77

*preliminary results

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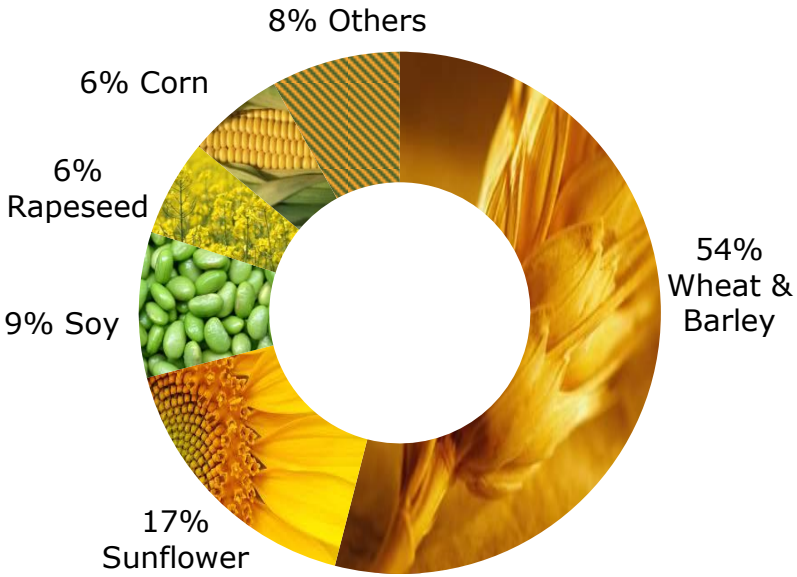
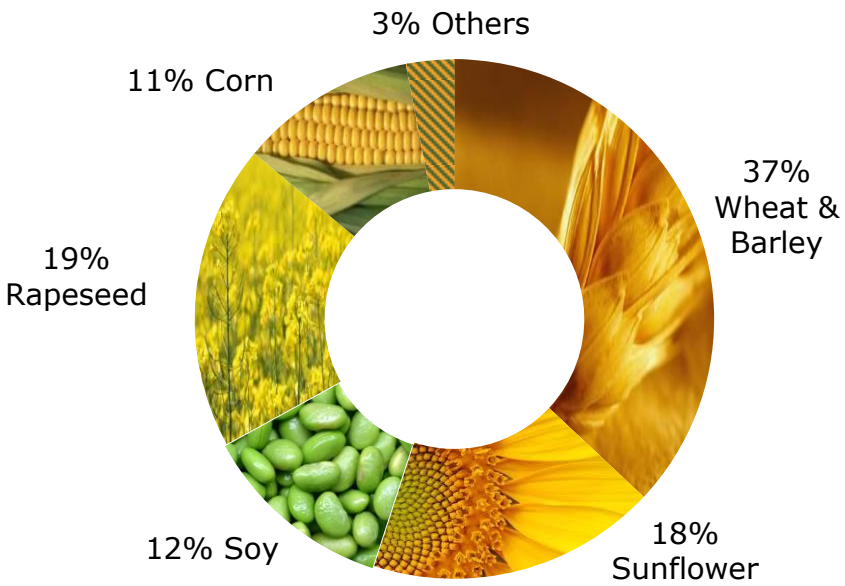
Crop Mix*

Season 2009/10 (Harvested year 2010)



Season 2010/11E (Harvested year 2011)



In season of 2010/2011 Sintal plans to increase share of technical crops

*% of total land cultivated

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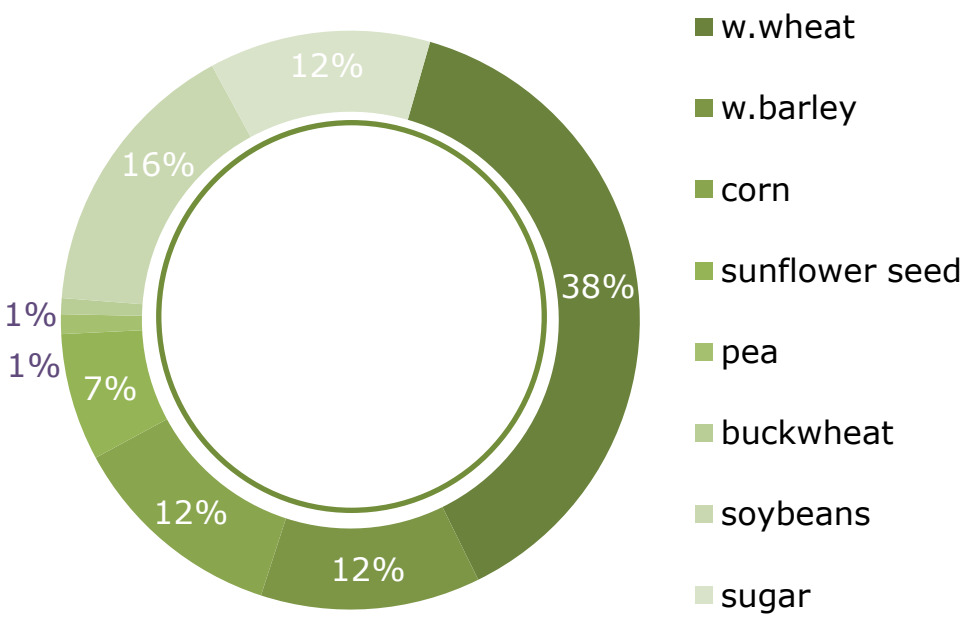
Sales by Business Segments

Sales breakdown*, 2009



*attributable to calendar year

Farm Locations

Total land 100.8ths ha

28.0ths ha in Kharkiv region

72.8ths ha in Kherson region

Sintal's elevators

Seaports

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Kharkiv Region

MAJOR CROPS IN REGION

Wheat and barley

Corn

Sunflower

Soybeans

Sugar beets

Company owns 2 sugar refineries in Kharkiv region with total capacity 30’000t

Kharkiv 115ths t elevator is under construction (visualization)

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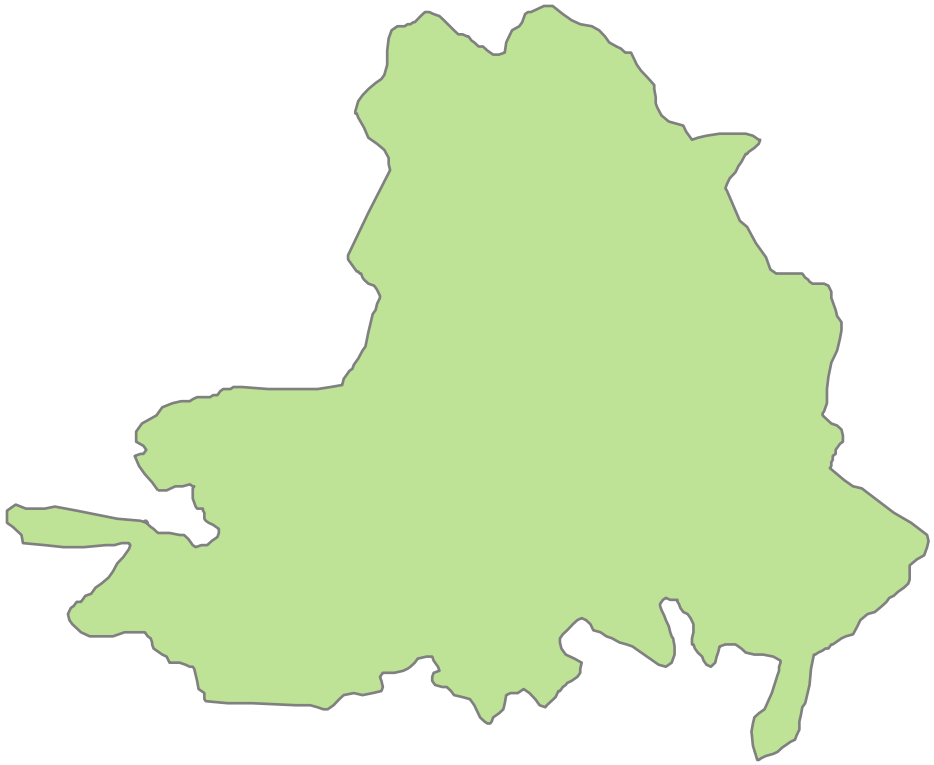
Kherson Region



MAJOR CROPS IN REGION

Wheat and barley

Corn

Sunflower

Soybeans

Rapeseed

- 19.3ths ha covered with irrigation systems
- Sintal plans to increase land under irrigation by 10ths ha to 30ths ha in 2011
- 100ths ha elevator in Krasnoperekopsk (Northern Crimea) favourable location near sea ports Kherson (130km) Mykolayiv (180km), and Kerch (200km)

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Highlights 2010

Grain storage development

- In September, 2010 company finalized acquisition of Krasnoperekopsk elevator in Northern Crimea
- By the end of October Sintal plans to put into operation first line of Kharkiv elevator adding 50ths t to company's storage capacity
- By 2010YE second line of elevator will be launched bringing total capacity of new elevator to 115ths t

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Highlights 2010

Higher reporting standards

Sintal appointed Deloitte&Touche as company auditor. Financial results are scheduled to be reported by the end of September while preliminary results for the 1H2010 will be disclosed by the end of October.

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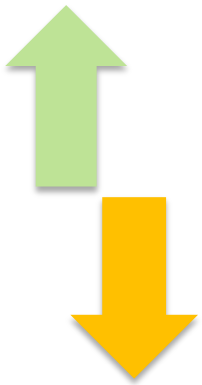
Highlights 2010

Efficiency improvement



quality

time, costs

In January Sintal started automation management system project with INTALEV. The project will launch real-time management accounts, a budgeting system, a controlling system integrated with GPS mapping, and machinery control systems, the latter of which are already in use. Regarding the units of the project, "Organizational Design" unit is already implemented. The unit includes updating of the organizational structure of the group of companies. It will form the basis of financial structure that will be developed - an advanced tool for financial management holding structures.

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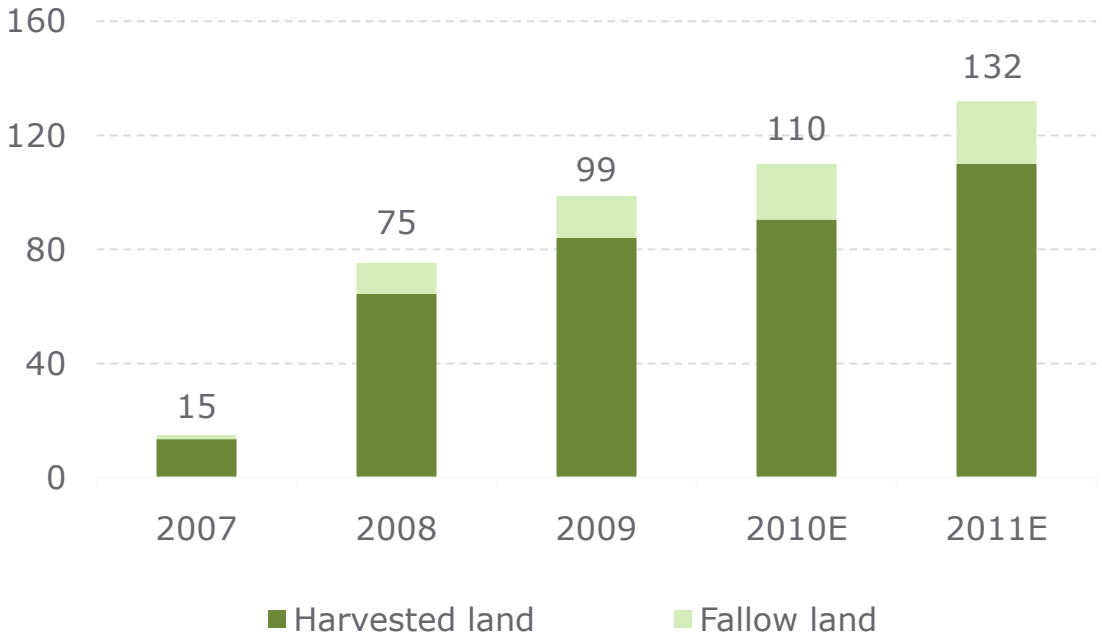
Highlights 2010

Land bank expansion

In April Sintal added 2,130ha to its land bank in Kharkiv region.
Company plans to acquire several agricultural farms to bring its total land bank to 110ths ha by 2010YE



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Crop Rotation Plan

Season	2008/09			2009/10		
Harvested year			2009			2010E
	Cultivated, ha	Harvested, tons	Yield, t/ha	Cultivated, ha	Harvested, tons	Yield, t/ha
Winter wheat	47 705	224 212	4.7	39 738	119 214	3.0
Corn	6 180	37 942	6.1	5 425	35 832	6.6
Soy	7 552	14 348	1.9	8 436	18 771	2.2
Barley	8 973	33 470	3.7	9 229	13 844	1.5
Buckwheat	2 295	2 157	0.9	505	608	1.2
Sunflower seed	5 696	9 683	1.7	15 032	36 077	2.4
Peas	1 195	1 948	1.6	1 729	1 901	1.1
Rapeseed	-	-	-	5 414	9 746	1.8
Sugar beets	675	16 405	24.3	1 608	46 632	29.0
Other crops	1 700	-	-	3 366	-	-
Total	**81 970**	**340 165**		**90 482**	**282 625**	

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Targets for 2011-2013

Trading

- Bring share of direct export sales to 80% of total harvest in 2010/11:

  Direct export sales (50%)

  Sales to global traders on export basis (30%)

Storage capacities

- Achieve elevator capacity of 215,000t (115,000t in Kharkiv and 100,000t in Kherson region) by YE10
- Acquisition of two river-based elevators in Kherson region with 60,000t capacity that will serve mainly as transshipment points with 4-6 turnovers p.a.
- Boost grain warehouse capacity by 30,000t to 70,000t total

Farming

- Increase land bank to 150,000ha in 2012/13
- Maintain harvested to controlled land ratio above 85%
- Improve major grain crop yields, at a minimum, by 15-20% in 2012
- Double area under mini-till farming technology to 80,000ha
- Cover by irrigation systems 80,000ha by 2013

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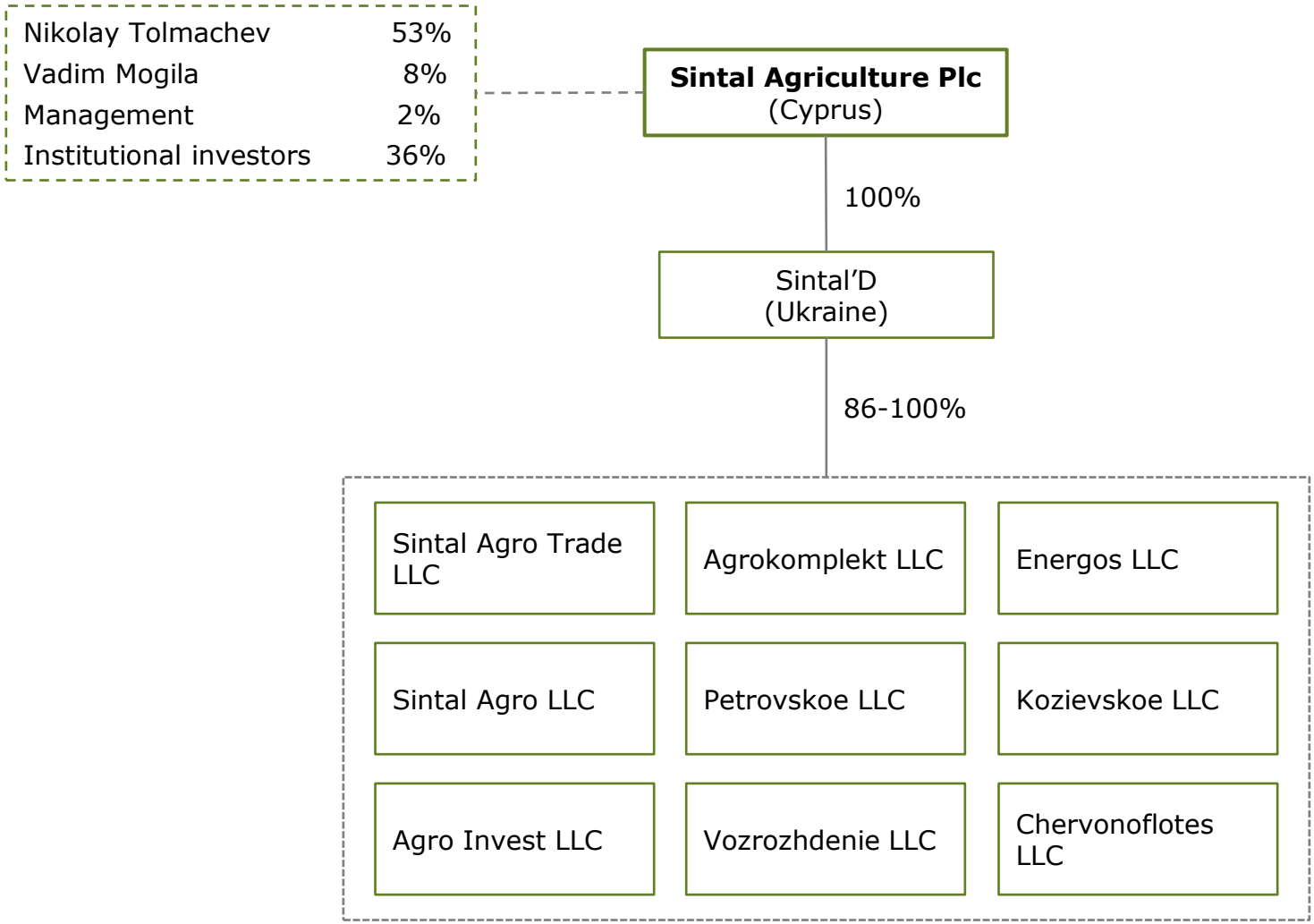
Legal Structure



Ukraine and Global Agriculture

Ukraine and Global Agriculture

1/3 of global fertile black soil reserve

- Ukraine holds 1/3 of the world's fertile black soil (chornozem)
- Humus layer is 40-60 cm deep (or more) vs. 5-30 cm in neighboring countries, according to USDA

Land acquisition not stifled by low supply

- Ukraine has 23% of Europe's arable land, therefore land acquisition is not limited by low provision, as is it in Europe
- EU average agro entity land bank size is 21ha vs. 399ha in Ukraine

Significant room for productivity growth

- Provision of correct fertilizer and modern machinery, as well as adoption of advanced techniques will allow domestic yields to grow to near the EU average in the mid-term

Geographical advantage

- Ukraine's location - bordering both the EU and Russia, and with Black Sea access – offers expedient land and sea shipment of agro commodities

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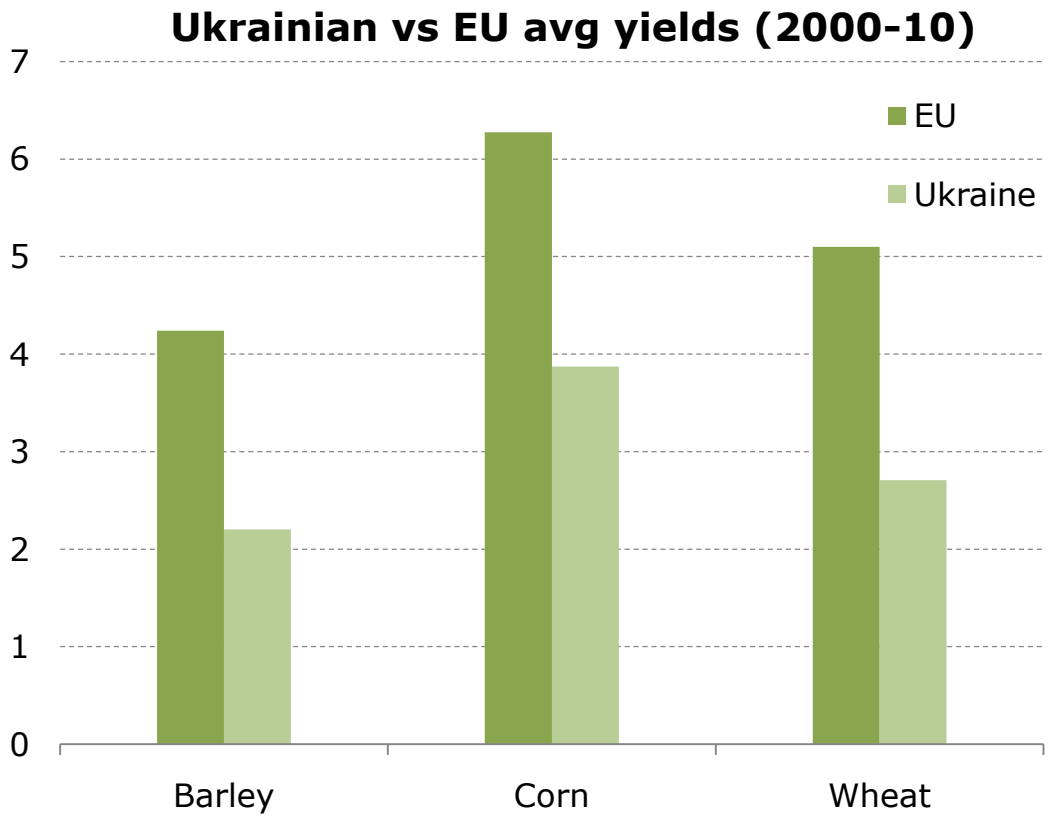
Room for Growth



Source: USDA

Ukrainian yields can be almost doubled providing latest technologies and modern machinery

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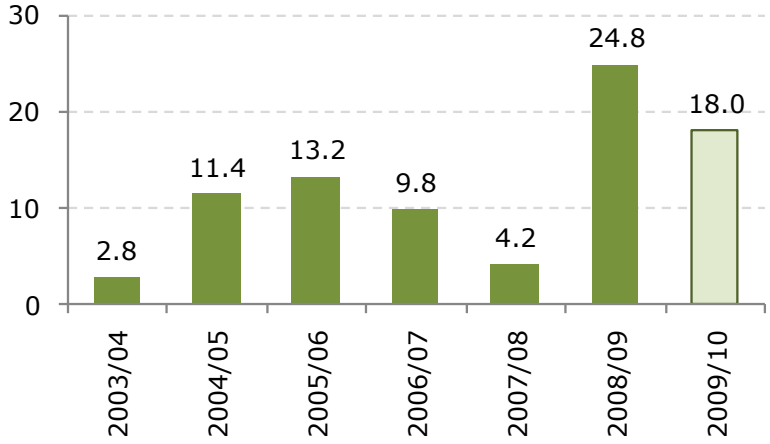
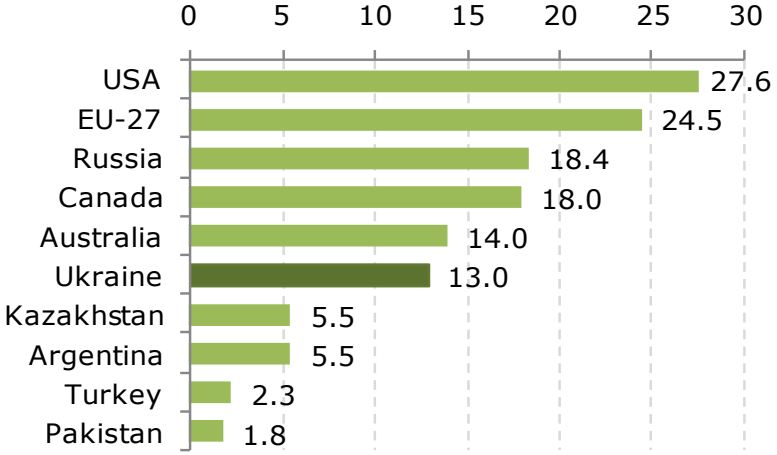
Ukraine – Strong Name in Global Agriculture

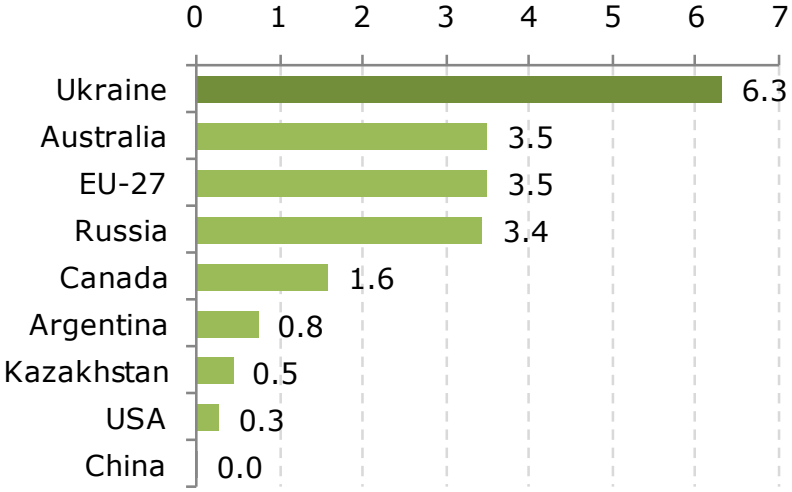
Ukraine's grain export, mn t



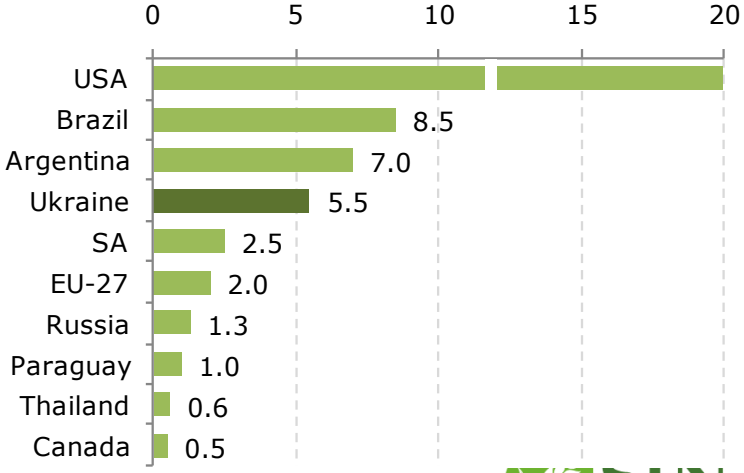
World' top wheat exporters, mn t



World' top barley exporters, mn t



World' top sunseed exporters, mn t



Source: USDA

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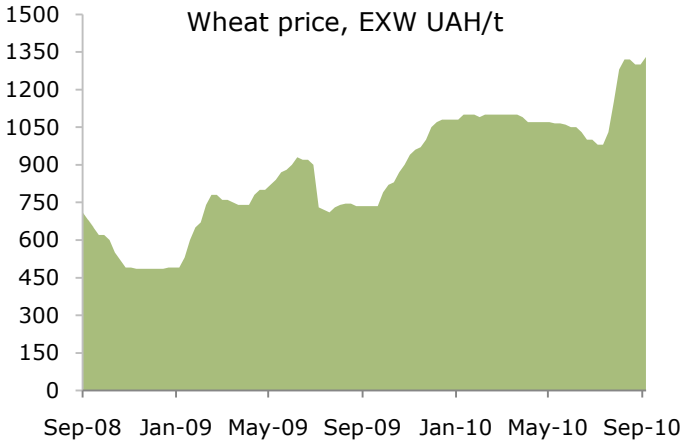
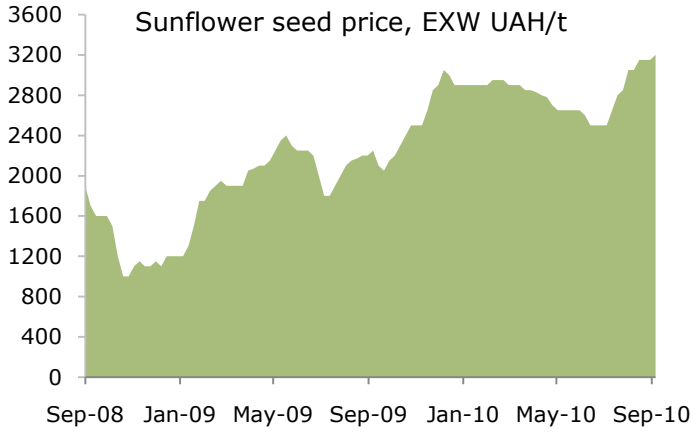
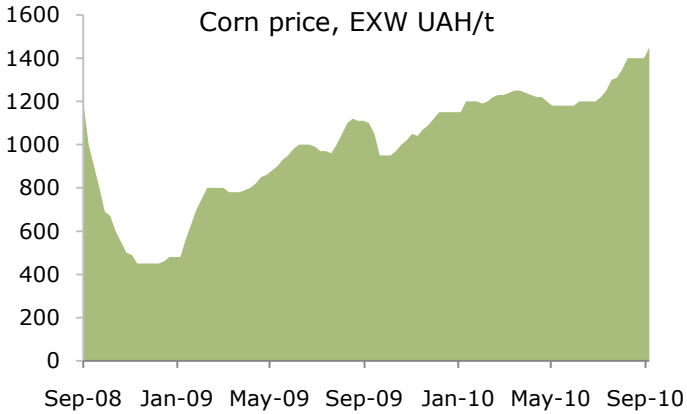
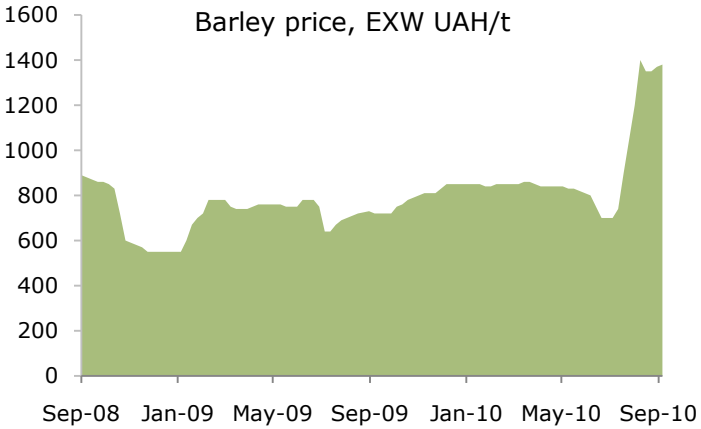
Ukrainian Market: Supportive Crop Prices Dynamics









Source:APK-inform

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