

**Trans-Oil Group of Companies**  
Operations update for 9 months ended 31 March 2019

15 May 2019

	9M FY2018/2019	9M FY2017/2018	y-o-y
<b>Origination &amp; Marketing</b>			
Volume originated and sold, thousand MT	1,277	970	31.7%
Segment revenue, million USD	334	240	39.2%
<b>Crushing &amp; Refining</b>			
Sunflower seeds processed, thousand MT	226	262	-13.7%
Crude oil produced, thousand MT	98	114	-14.0%
Meal produced, thousand MT	84	97	-13.4%
Segment revenue, million USD	71.5	95.9	-25.4%
<b>Infrastructure</b>			
Forwarded own volumes, thousand MT	1,165	943	23.6%
- Grains	1,029	742	38.7%
- Crude oil and meal	136	167	-18.6%
Segment revenue, million USD	11.7	9.4	24.5%
<b>Unallocated adjustment, million USD</b>	-5.9	-3.6	
<b>Total revenue, million USD</b>	<b>411.3</b>	<b>341.7</b>	<b>20.8%</b>

Sales by types of commodities, thousand MT	9M FY2018/2019	9M FY2017/2018	y-o-y
Sunflower Seeds	369	189	95.2%
Sunflower Seeds Oil	113	131	-13.7%
Wheat	379	319	18.8%
Corn	276	269	2.6%
Other	281	234	20.1%
<b>Total</b>	<b>1,418</b>	<b>1,142</b>	<b>24.2%</b>

**Key highlights:**

- ✓ In 9M FY2018/2019, the Group achieved record sales, reaching 411.3 million USD, an increase of 20.4% y-o-y as a result of increased grains and oil seeds origination (vs. 341.7 million USD in 9M FY2017/2018). This is mainly due to bumper crop in Moldova, improved financing program (e.g. PXF increase up to USD 240 million) and strong international marketing program. In 9M FY2018/2019 our sales exceeded 1.4 million MT (increase of 24.2% y-o-y) with a substantial increase in sunflower seed sales and our other key crops.
- ✓ In 2018, Moldovan farmers set a new record for sunflower seed yield. The yield was 2.61 t/ha vs. 2.4 t/ha last year, resulting in a record sunflower seed crop of 950 MT. As a result, the Group has increased its forecasted sunflower crush program for FY2018/2019, from 300 MT to 350 MT. An increase of 63% in sales of oil seeds was recorded in 9M FY2018/2019 versus 9M FY2017/2018 due to higher harvests of sunflower seeds and several back to back contracts sold in 9M FY2018/2019.
- ✓ Floarea Soarelui SA (Northern crushing plant) has launched its brand new Europa Crown extraction line that has increased its crushing capacity to 1,250 tons/day. Thanks to the new line, the Group expects now to crush 250 MT of SFS in FY2018/2019 vs. 211 MT of SFS in FY2017/2018 at the crushing plant. The new extraction line has been commissioned on 28 October 2018 that caused a decrease in crushing volumes in 9M FY2018/2019 y-o-y.

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