

AGRO-INVEST UAIndex

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Daily Issue, Monday, February 11th, 2013

Market Watch

On Friday, February 8th UAIndex grew by +0.58%, ending the trading session with 4763,27. Avangard is closing poultry farms. Ukrproduct forecasts growing 2012 financial results.

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Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
MHP	MHPC	1 466,46	2,54%	33 260
Agroliga	AGLP	7,97	2,20%	79
IMC	IMC	121,37	1,48%	19 978

Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Alpcot Agro	ALPA	62,38	-2,15%	69 321
Avangard	AVGR	485,54	-2,08%	75 998
Ukrproduct	UKR	5,19	-0,62%	0

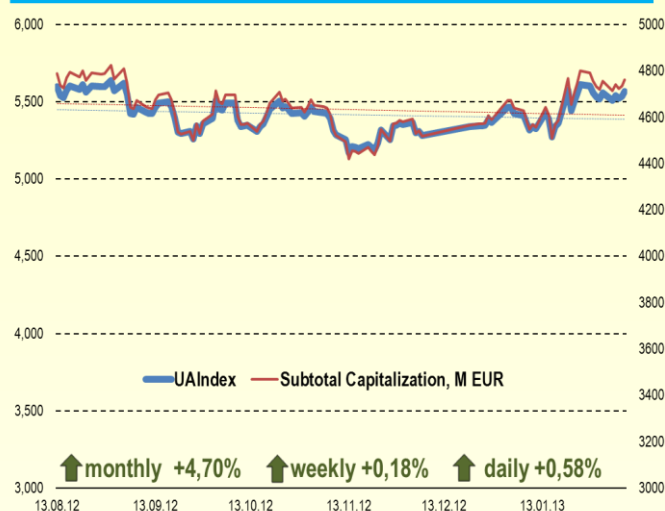
Volume Leaders (Trading volume)

Company	Ticker	Last	Daily δ	Volume
Continental FG	CFGP	45,35	-0,62%	260 987
Avangard	AVGR	485,54	-2,08%	75 998
Alpcot Agro	ALPA	62,38	-2,15%	69 321

News and Updates

- Avangard is closing poultry farms;
- Ukrproduct forecasts growing 2012 financial results.

UAIndex: Annual Performance



Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,15	-0,7%	-0,4%	1,0%	-6,0%
GBP	0,85	-2,3%	-2,2%	2,2%	1,1%
USD	1,34	-1,4%	-1,7%	0,1%	4,2%
SEK	8,61	0,3%	0,3%	-0,1%	-2,6%

Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	95,72	-0,1%	-2,1%	2,8%	-3,4%
Wheat	756,20	0,0%	-1,2%	0,8%	25,0%
Corn	709,00	-0,2%	-3,7%	3,0%	16,0%
Soya	1452,40	-2,3%	-1,5%	2,7%	23,3%
Sugar	496,00	-0,2%	-3,0%	-1,9%	-20,1%

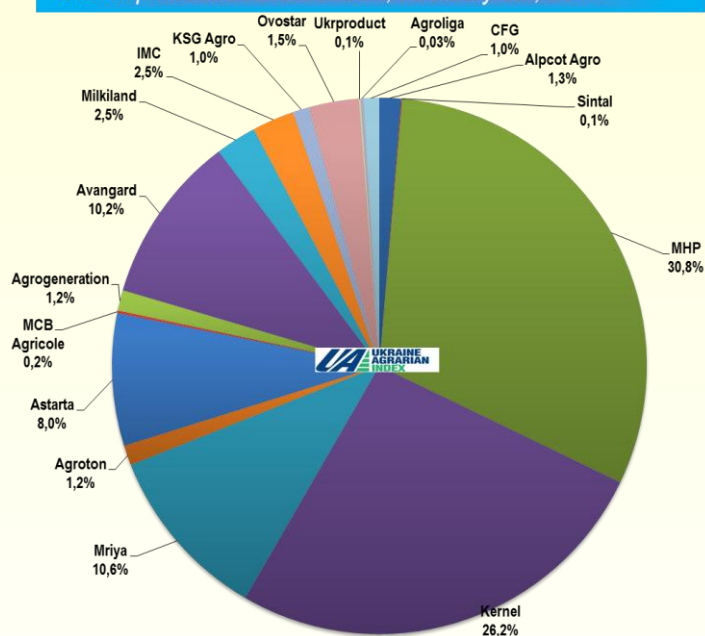
Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4763,27	0,58%	0,18%	4,70%	19,96%
DJI	13992,97	0,35%	-0,12%	4,50%	10,10%
WIG	46741,54	0,89%	-0,43%	-1,40%	17,86%
PFTS	359,76	-5,28%	5,79%	7,70%	-34,13%
FTSE-100	6263,90	0,57%	-1,31%	2,71%	9,35%
DAX	7652,14	0,81%	-2,31%	-0,89%	19,48%
China-AFF	4640,32	0,03%	-1,44%	-2,26%	100,09%

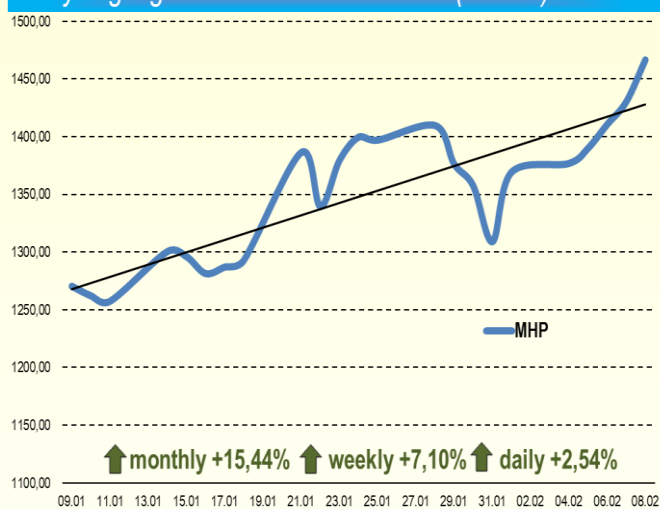
Dynamics of Capitalization

Parameter	Ticker	Last (08.02.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
UAI Index	UAI	4 763,27	0,58%	0,18%	4,70%	19,96%
Alpcot Agro	ALPA	62,38	-2,15%	-3,42%	-2,45%	-
Sintal	SNPS	2,52	0,00%	0,00%	-18,85%	-93,78%
MHP	MHPC	1 466,46	2,54%	7,10%	15,44%	48,01%
Kernel	KER	1 248,76	-0,23%	-4,01%	5,75%	1,17%
Mriya	MAYA	505,75	0,21%	2,81%	-4,80%	2,81%
Agroton	AGT	57,06	0,19%	4,02%	4,45%	-39,95%
Astarta	AST	379,98	0,71%	-2,07%	6,08%	25,99%
MCB Agricole	4GW1	7,40	0,00%	0,00%	0,00%	-66,41%
Agrogeneration	ALAGR	59,30	-0,59%	-2,87%	0,60%	1,18%
Avangard	AVGR	485,54	-2,08%	-8,86%	-12,51%	44,09%
Milkiland	MLK	117,29	-0,08%	1,41%	3,03%	1,43%
IMC	IMC	121,37	1,48%	3,76%	0,49%	97,10%
KSG	KSG	47,35	1,84%	-0,43%	3,32%	-37,86%
Ovostar	OVO	143,62	-0,08%	0,24%	14,61%	19,28%
Ukrproduct	UKR	5,19	-0,62%	9,02%	-13,86%	-14,51%
Agroliga	AGLP	7,97	2,20%	7,66%	44,85%	100,34%
Continental FG	CFGP	45,35	-0,62%	-0,89%	-6,54%	-6,16%

Total Capitalization Break-Down, February 8th, 2012



Daily Highlight: Growth Leader: MHP (MHPC)



News and Updates

Avangard is closing poultry farms

According to the information released by Forbes Magazine Ukraine and later confirmed by former top manager of Avangard, company has started restructuring process in the end of 2012, which is developing more actively in the beginning of 2013. Within this process, company is planning to shut down several poultry farms. Company has already shut down 4 poultry farms in Dnepropetrovsk, Crimea, Luhansk and Donetsk regions. The former top manager of the company also stated that it was not clear how the process would actually be carried out and the final decision regarding those farms is still to be made.

AgroInvest comment: Holding is most likely getting rid of unprofitable and/or inefficient companies within its structure to maximize its potential with already successfully operating ones.

Ukrproduct forecasts growing 2012 financial results

According to the official information released by the company, annual financial results will be released in April 2013. Ukrproduct expects significant improvement of performance and “positive effect of sales on EBITDA”. High performance is expected despite consumer spending constrains in Ukraine, where comparatively high inflation is a significant challenge. Packaged butter and processed cheese are expected to be revenue drivers for the company in 2012 financial results.

AgroInvest comment: We have had companies hype up their performance results in the past, therefore we reserve our opinion until the time we have audited financial results released by the company.

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