

**Trans-Oil Group of Companies**  
**Operations update for 6 months ended 31 December 2019**

Segment results	H1 FY2019/2020	H1 FY2018/2019	h-o-h
<b>Origination &amp; Marketing</b>			
Volume originated and sold, thousand metric tons	1,582	928	71%
<b>Segment revenue, million USD</b>	<b>394.7</b>	<b>248.1</b>	<b>59%</b>
<b>Crushing &amp; Refining</b>			
Sunflower seeds processed, thousand metric tons	200	88	127%
Crude oil produced, thousand metric tons	86	38	127%
Meal produced, thousand metric tons	74	33	128%
Bottled oil produced, thousand metric tons	2	3	-37%
<b>Segment revenue, million USD</b>	<b>69.0</b>	<b>33.8</b>	<b>104%</b>
<b>Infrastructure</b>			
Forwarded own volumes, thousand metric tons	1,212	843.4	44%
- Grains & oilseeds	1,106	780.9	42%
- Crude sunflower oil and meal	106	62.5	70%
<b>Segment revenue, million USD</b>	<b>7.3</b>	<b>8.8</b>	<b>-17%</b>
<b>ICO, million USD</b>	<b>-7.3</b>	<b>-8.8</b>	
<b>Total revenue, million USD</b>	<b>463.7</b>	<b>281.95</b>	<b>65%</b>
<b>Sales by types of commodities, thousand metric tons</b>	<b>H1 FY2019/2020</b>	<b>H1 FY2018/2019</b>	<b>h-o-h</b>
Sunflower Seeds	438	306	43%
Barley	121	29	313%
Wheat	563	305	84%
Corn	268	164	74%
Other (mostly, rapeseeds, soybeans, sunflower crude oil and meal)	309	189	64%
<b>Total</b>	<b>1,717</b>	<b>994</b>	<b>73%</b>

**Key highlights:**

- ✓ In H1 FY2020, the Group had strong sales, reaching 463.7 million USD, which represents an increase of 65% h-o-h, as a result of increased grains and oil seeds origination (59% increase in Origination & Marketing segment in H1 FY 2020 vs H1 FY 2019) and crushing segment (200,000 tons vs 88,000 tons of sunflower seeds crushed in 6M FY2019). This is due to increasing crop production in Moldova, rebound of vegetable oils market, trading operations in Romania and Ukraine, improved financing program (e.g. PXF usage of USD 106 million and USD 300 million Eurobond issue) and strong international marketing program.
- ✓ Trans-Oil processed some 200 thousand tons of sunflower seeds in H1 FY2020, a surge of 127 % h-o-h, setting a new production record. Utilization rate hit 84%.
- ✓ In December 2019, the Group received the batch of 100 railcars ordered in May 2019. This acquisition will bring our fleet to 175 railcars. This acquisition will reduce the inland logistics costs and will significantly reduce the time to move the commodities from northern part of the country to Reni and Giurgiulesti port facilities. The acquisition will also reduce our dependency on the state-owned railway company in deploying railcars to us.

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