Summary of the Prospectus

Letter from the chairman of the board

On behalf of our Board, I am delighted to present you an opportunity to invest into shares of Linas Agro Group, a highly competitive European player in agricultural products.

Back to 1991, our company shipped its first vessel of rapeseed to the United Kingdom. This achievement gave us an impulse for the next two decades to expand Linas Agro Group significantly by adding new businesses and increasing our global reach.

In many cases we had to be pioneers to succeed. In 1991 we introduced agricultural contracting agreements to Baltic farmers to secure supply of grains and rapeseed, which later evolved into the Agriculture Growing Programme. The Programme was intended to consult farmers by giving them advice on yield improvements of their crops as well as enlarge our business portfolio with agricultural supplies such as certified seeds, fertilizers and the like. In 2001 the company launched a certified seed factory (through a joint venture) implementing knowledge of Lithuanian agro scientists and bringing to the country Western European practices as well. In 2003 we entered farming business. Within 5 years one of our farms was recognized as the most productive farm in Lithuania reaching productivity levels comparable to Denmark or Netherlands.

In the Baltic countries we are experts and leaders almost in every field we do business: grain and oilseed sourcing, elevator services, and sales of certified seeds, plant protection products and agricultural machinery. Our business portfolio is complemented by feedstuff products sourced mostly from ex Soviet Union countries, since these products help to serve our global customers better and provide additional business opportunities. Currently we have business relationships in 35 countries, mostly in Europe but in Africa and Asia as well. We are well positioned to serve our customers through our Danish subsidiary Rosenkrantz, which fortifies our European footprint and provides confidence to our Western partners. As a result, we are able not only to reach more clients but access international trade financing as well. Furthermore, in the agriculture sector AB Linas Agro has been the first company in the Baltics to receive a Good Trading Practice certificate.

In 2009 our revenues reached LTL 1.1 billion generating LTL 64 million cash flow from operating activities. We are especially proud to deliver this result in challenging economic environment constrained by falling prices of agricultural products and global credit crunch.

Consequently, we hold a firm belief in the future of our company and our industry. Growing population will need more food, so farmers will grow more crops and companies will move, process and turn them into food products. Linas Agro Group is well equipped to capitalize on this long term trend. We have built integrated and diversified business that can successfully compete in the European market. The business has proved its capability to withstand unparalleled price volatility and global economic downturn.

Now we are ready to make a step further – to take our company public and invite new shareholders to join us through a public offering. With you we expect to be even stronger – better in our current businesses and present into new value chains. We believe that proceeds of the offering would provide a vital boost for our future growth.

I encourage you to read the information on the company and the offer carefully and seek for a professional advice, if required, before making your investment decision. On behalf of our Board, I present the offer to you and look forward welcoming you as shareholders in the publicly-listed Linas Agro Group.

Yours sincerely,

Darius Zubas
Founder and Chairman of the Board

Introduction

This Summary has been prepared by AB Linas Agro Group (the Company) in connection with the Offering (i.e. the Retail Offering and the Institutional Offering of the Offer Shares).

This Summary does not constitute the prospectus for the public Offering and/or the listing of the Shares. The Prospectus (dated 7 January 2010) is drawn up and published in the English language and contains significantly more information on the Company's operations and the Offering than the Summary at hand.

This Summary summarises the facts and circumstances that the Company, in its absolute discretion, considers important with respect to its business and the Offering of its Shares. Any decision to participate in the Offering and invest in the Company's Shares should be based by each investor on the Prospectus as a whole and not merely on this Summary.

This Summary is available in English, Lithuanian and Estonian languages, whereas the entire English-language Prospectus will be translated neither to Lithuanian or Estonian nor to any other languages. Prospective investors are cautioned that where a claim relating to the information contained in the Summary or the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the relevant state, have to bear the costs of translating the entire Prospectus before court proceedings are initiated. The Company accepts civil liability in respect of this Summary solely in the case where this Summary is found to be misleading, inaccurate or inconsistent when read together with the Prospectus as a whole.

Definitions

In this Summary, the definitions in capital letters will have the meanings indicated below unless the context of this Summary requires otherwise. Definitions are listed in alphabetical order, and the list is limited to the definitions which are used in this Summary. The Prospectus contains greater list of the definitions.

Additional Shares	Up to 8,344,371 Shares of the Company which are subject to the Over-Allotment Option
Agriculture Growing Programme	The instrument employed by the Group to provide farmers with agricultural supplies such as certified seeds, fertilisers and plant protection products and offer a wide range of value added services, including pre-financing, consultations, field visits, etc. In return, the Programme helps the Group to secure supply of agricultural production
Associate	The entity in which the Group has significant influence
Aukštadvario ŽŪB	Panevėžio rajono Aukštadvario ŽŪB
CIS	Commonwealth of Independent States
Company	AB Linas Agro Group, a public limited liability company organised and existing under the laws of the Republic of Lithuania, legal person code 1480 30011, VAT payer's code LT480300113, registered office at Smėlynės 2C, LT-35143 Panevėžys, Lithuania, the data on which is kept at the Register of Legal Persons
Group	The Company along with its Subsidiaries, Associates and Joint Ventures
IFRS	The International Financial Reporting Standards as adopted by the European Union
Institutional Investors	The qualified investors as defined in Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC and/or as defined by the national securities legislation of each relevant country where the Offer Shares are being privately offered
Institutional Offering	The offering of the Offer Shares to the Institutional Investors worldwide in reliance on certain exemptions found in the national securities legislation of each relevant country, which does not constitute a public offering of the Offer Shares[1]

[1] This definition was amended in accordance with the Supplement to the Prospectus dated 18 January 2010.

Joint Venture	The contractual arrangement whereby two or more parties undertake an economic activity that is subject to joint control, and a jointly controlled entity is a joint venture that involves the establishment of a separate entity in which each venturer has an interest
Key Executives	The senior managers responsible for the Group as described more in detail in the Prospectus
Lead Manager	Swedbank, AB, a bank organised and existing under the laws of the Republic of Lithuania, legal person code 112029651, domiciled at Konstitucijos 20A, LT-03502 Vilnius, Lithuania
LSC	The Securities Commission of the Republic of Lithuania
Lukšių ŽŪB	Šakių rajono Lukšių ŽŪB
Management	The Management Board and the Key Executives of the Company
Medeikių ŽŪB	Biržų rajono Medeikių ŽŪB
NASDAQ OMX Vilnius	AB NASDAQ OMX Vilnius
New Shares	38,940,398 Shares to be newly issued by the Company based on a decision of the Extraordinary General Meeting of Shareholders of the Company of 20 November 2009 at the minimum issue price of each new share equal to the bottom line of the Offer Price Range and to be subscribed and paid up by the Selling Shareholder from the sale proceeds of the Offer Shares
Offering	The Retail Offering and the Institutional Offering of the Offer Shares collectively
Offer Period	The period during which investors may submit, modify or withdraw the Purchase Undertakings
Offer Price	The final price per each Offer Share determined in accordance with the terms and conditions of the Offering
Offer Price Range	The range within which the Offer Price may fall
Offer Shares	47,284,769 Shares of the Company that are being offered by the Selling Shareholder to investors in the course of the Offering as well as any of 8,344,371 Additional Shares which are subject to the Over-Allotment Option
Over-Allotment Option	The right to be granted by the Selling Shareholder to the Lead Manager under the Placement Agreement to acquire the Additional Shares for the final Offer Price
Placement Agreement	The agreement to be concluded between the Company, the Selling Shareholder and the Lead Manager related to the Offering
Prospectus	The prospectus approved by the LSC on 7 January 2010
Purchase Undertaking	The order submitted by an investor (either Retail Investor or Institutional Investor) for the purchase of the Offer Shares in accordance with the terms and conditions of the Prospectus
Retail Investors	Any investors in Lithuania and Estonia other than the Institutional Investors
Retail Offering	The public offering of the Offer Shares to the Retail Investors in Lithuania and Estonia
Selling Shareholder	The Company's major shareholder Akola Aps, with the registered office at Dampfaergevej 3, DK-2100 Copenhagen, Denmark, offering the Offer Shares for sale
Shares	Any ordinary registered shares of the Company with the nominal value of LTL 1 each issued and outstanding at any time
Subsidiary	The subsidiary is an entity controlled by another entity. *Control* is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities
Summary	This summary of the Prospectus
2006/2007	The financial year ended as of 30 June 2007
2007/2008	The financial year ended as of 30 June 2008
2008/2009	The financial year ended as of 30 June 2009
2009/2010	The financial year to be ended as of 30 June 2010
2010/2011	The financial year to be ended as of 30 June 2011
2011/2012	The financial year to be ended as of 30 June 2012

Liability in Connection with the Offering

Persons Responsible. The person responsible for the information given in this Summary is AB Linas Agro Group (the Company), with the registered office at Smėlynės 2C, LT-35143 Panevėžys, Lithuania.

The Company accepts responsibility for the information contained in this Summary. To the best of the knowledge and belief of the Company and its members of the Management Board (Darius Zubas, Tomas Tumėnas, Vytautas Šidlauskas, Arūnas Jarmolavičius, Andrius Pranckevičius, Arūnas Zubas and Dainius Pilkauskas), having taken all reasonable care to ensure that such is the case, the information contained in this Summary is in accordance with the facts and contains no omission likely to affect its import.

Darius Zubas Chairman of the Management Board	Tomas Tumėnas Member of the Management Board	Vytautas Šidlauskas Member of the Management Board	Arūnas Jarmolavičius Member of the Management Board
Andrius Pranckevičius Member of the Management Board	Arūnas Zubas Member of the Management Board	Dainius Pilkauskas Member of the Management Board	

Offering

Selling Shareholder. The Selling Shareholder is Akola ApS, a limited liability company incorporated and existing in Denmark.

Offering. The Selling Shareholder of the Company is offering for sale 55,629,140 Offer Shares (including 8,344,371 Additional Shares which are subject to the Over-Allotment Option). The Selling Shareholder is publicly offering the Offer Shares for the sale to the Retail Investors in Lithuania and Estonia, as well as privately to the Institutional Investors in and outside of these countries except for the jurisdictions, where such offer or sale is not permitted. The offering made publicly to the Retail Investors in Lithuania and Estonia is conducted in accordance with applicable laws as a secondary offering of the Shares of the Company. The offering privately made to the Institutional Investors worldwide is targeted to pre-determined professional investors and does not constitute a public offering of Shares under the laws of any jurisdiction. The Institutional Offering constitutes a private offer of the Offer Shares (i) outside the United States in accordance with Rule 903 of Regulation S under the Securities Act or (ii) in the United States, only to "qualified institutional buyers" (as defined in Rule 144A) in transactions exempt from the registration requirements of the Securities Act[2]. The Retail Offering and the Institutional Offering together constitute the Offering.

The Selling Shareholder reserves the right to cancel the Offering at any time until it has received full payment for all Offer Shares, if the Placement Agreement among the Company, the Selling Shareholder and the Lead Manager is terminated prior to the settlement.

The Offering is conducted on *all or nothing* basis, i.e. the Offer Shares will be sold only on the condition that all Offer Shares (except for the Additional Shares which are subject to the Over-Allotment Option) are allocated.

The purpose of the Offering is to attract additional capital and ensure the successful implementation of development strategies of the Group. The Offering provides the prerequisites for the listing of the Company's Shares.

Over-Allotment Option. The provisions of the Placement Agreement to be signed between the Company, the Selling Shareholder and the Lead Manager will provide the Lead Manager with an option to purchase up to 8,344,371 Additional Shares at the Offer Price solely to cover over-allotments, if any. This option is exercisable starting from the date of public disclosure of the final price for the Offer Shares and end within 30 calendar days after the date of the allotment.

Shares. On the date of this Summary the registered share capital of the Company equals to LTL 120 million and is divided into 120 million ordinary registered Shares with the par value of LTL 1 each.

On 20 November 2009 the Extraordinary Meeting of Shareholders of the Company decided to increase the share capital of the Company up to LTL 158,940,398 by issuing 38,940,398 New Shares at the minimum subscription price of each New Share equal to the bottom line of the Offer Price Range, to withdraw the pre-emption right of all shareholders to acquire the New Shares and to grant the right to subscribe the entire New Share issue to the Selling Shareholder. The exact subscription price of the New Shares will be set by the Management Board of the Company and will be equal to the Offer Price per each New Share. The New Shares will be paid up from the sales proceeds of the Offer Shares by the Selling Shareholder provided that the sale of the Offer Shares will be implemented under the terms and conditions of the Offering.

Immediately after the Offering and the Selling Shareholder acquiring the New Shares (38,940,398), the Shares being sold as part of the Offering will amount to 35% of the share capital of the Company provided that the Over-Allotment Option is exercised in full.

Following the completion of the Offering (and assuming that the Over-Allotment Option has been exercised in full) and the Selling Shareholder acquiring the New Shares, the latter will hold 49.89% of the Shares and existing individual shareholders of the Company will collectively hold 15.11% of the Shares.

Offer Period. The Offer Period commences on 25 January 2010 at 9.00 hours (Lithuanian time, GMT+2) and terminates on 5 February 2010 at 14.00 hours (Lithuanian time, GMT+2).

Offer Price Range. Prior to this Offering, there has been no public market for the Shares. Consequently, the Offer Price Range for the Offer Shares has been determined through discussions among the Company, the Selling Shareholder and the Lead Manager. The Offer Price Range is LTL 2.05 to LTL 2.53 per Offer Share.

The Selling Shareholder will decide upon the exact Offer Price in consultation with the Lead Manager after the completion of the book-building process directed to the Institutional Investors in the course of the Institutional Offering. The Offer Price will be based on the tenders for the Offer Shares obtained from the Institutional Investors, also taking into account the total demand in

[2] This sentence was amended in accordance with the Supplement to the Prospectus dated 18 January 2010.

the Institutional Offering, the price sensitivity of such demand and the quality of the demand. The Offer Price will be in the Offer Price Range. The Offer Price will be the same in the Institutional Offering and in the Retail Offering. The Offer Price will be announced together with allocation results.

Distribution and Allocation. The allocation of the Offer Shares between the Institutional Offering and the Retail Offering has not been predetermined. Preliminary it is planned that up to 25% of the Offer Shares (except for the Additional Shares that are subject to the Over-Allotment Option) will be sold in the Retail Offering. The Selling Shareholder together with the Lead Manager will decide on the allocation after determining the Offer Price after the expiry of the Offer Period, and no later than on 9 February 2010.

Payment and Settlement. A Retail Investor or Institutional Investor, willing to purchase any Offer Shares, is requested to submit the Purchase Undertaking upon the rules described in the Prospectus. The Offer Shares allocated to investors will be transferred to their securities accounts on or about 11 February 2010 through the delivery versus payment method simultaneously with the transfer of payment for such Offer Shares. In no event will the date of settlement be later than 12 February 2010.

Listing. The purpose of the Offering, among other things, is the subsequent listing of all the Shares on NASDAQ OMX Vilnius. The Company has applied for the conditional listing of all its Shares in the Main List of NASDAQ OMX Vilnius. The Company will take all necessary measures in order to comply with NASDAQ OMX Vilnius rules so that its application will be approved. It is expected that the trading of the Shares in NASDAQ OMX Vilnius will start no later than 17 February 2010.

Lock-up Agreements. Except for the Offer Shares (including any Additional Shares sold pursuant to the Over-Allotment Option), the Company and the Selling Shareholder have agreed that, without a prior written consent of the Lead Manager, none of such persons will issue, offer, sell, contract to sell, or otherwise dispose of any Shares owned by them at any time or any securities convertible into or exercisable or exchangeable for the Shares, or enter into any swap or other agreement or any transaction to transfer the economic consequence of ownership of the Shares, or publicly announce an intention to effect any such transaction, during the period commencing on the date of the Prospectus and ending 9 months after the commencement of trading in the Shares on NASDAQ OMX Vilnius.

Voting Rights. The Offer Shares rank *pari passu* with all other Shares. Each Offer Share carries one vote at the General Meeting of Shareholders of the Company.

Dividend Rights. The Offer Shares entitle their holders to any future dividends declared by the Company for the financial year commenced 1 July 2009 and ending 30 June 2010 and any subsequent years. The timing and amount of future dividend payments, if any, will be decided by the General Meeting of Shareholders of the Company.

Taxation. The dividends payable in respect of the Shares as well as capital gain from the transfer of the Shares may be subject to taxes as further described in the Prospectus.

Use of Proceeds. The exact amout of net proceeds is subject to the Offer Price and the usage of the Over-Allotment Option. The estimation of net proceeds is based on the midpoint of the Offer Price Range assuming that the Over-Allotment Option is exercised in full.

The net proceeds to the Selling Shareholder are expected to be LTL 18.2 million after deduction of the issue price to be paid for the New Shares by the Selling Shareholder to the Company as well as the fees and expenses of the Offering due by the Selling Shareholder. Expenses of the Selling Shareholder are estimated tp amount LTL 0.95 million. The Selling Shareholder will use part of proceeds to repay LTL 14-17 million of its outstanding debt to AB Linas Agro (the exact amount will depend on the Offer Price and the usage of the Over-Allotment Option). The Company will not receive any direct proceeds from the sale of the Offer Shares by the Selling Shareholder.

The Company will receive proceeds from the issuance of the New Shares which will be subscribed for and paid up by the Selling Shareholder from the sales proceeds of the Offer Shares provided that the sale of the Offer Shares will be implemented under the terms and conditions of this Prospectus. The aggregate net proceeds to the Company from the issuance of the New Shares are estimated to be LTL 84.1 million based on the midpoint of the Offer Price Range, after deducting the fees and expenses of the Offering due by the Company which are estimated to amount to approximately LTL 5.11 million. The aggregate net proceeds to be received by the Company from the issue of New Shares are expected to be used for the investments planned for 2009/2010 and 2010/2011 (for details see in this Summary below), as well as for the possible further corporate acquisitions in the existing and new markets in the Baltic States and Western Europe.

Stabilisation. The Lead Manager may affect transactions to stabilise or maintain the market price of the Shares, in accordance with applicable laws, starting from the date of public disclosure of the final price for the Offer Shares and ending within 30 calendar days after the date of the allotment. Any such stabilisation activity will be decided by the Lead Manager at its sole discretion and the Lead Manager is under no obligation to do so. Such stabilisation transactions may result in a situation where Shares are traded at a price that is higher than the price that would have been formed by simple operation of supply and demand, without the effect of stabilisation. Stabilisation activities will be conducted in accordance with the European

Commission Regulation (EC) No 2273/2003 implementing Directive 2003/6/EC of the European Parliament and the Council as regards exemptions for buyback programs and stabilisation of financial instruments and will be notified to LSC in a manner prescribed by laws.

Selling and Transfer Restrictions. The sale and transfer of the Offer Shares will be subject to certain restrictions as further described in the Prospectus.

ISIN Code of the Shares. The ISIN code of the Shares is LT0000128092.

Trading Code of the Shares. The trading code of the Shares on NASDAQ OMX Vilnius is expected to be LNA.

Lead Manager. The Lead Manager of the Offering is Swedbank, AB.

Key Dates

THE FOLLOWING ARE THE KEY DATES IN THE PROGRESS OF THE OFFERING

No later than 15 January 2010	Conditional listing on NASDAQ OMX Vilnius is expected to be approved.
25 January 2010	Offer Period commences.
5 February 2010	Offer Period concludes.
8-9 February 2010	Offer Price and allocation of the Offer Shares is published.
10-12 February 2010	Settlement and delivery of the Offer Shares is expected to take place.
No later than 17 February 2010	Trading in Shares is expected to commence on NASDAQ OMX Vilnius.

Operations of the Group

The Group is an integrated agribusiness company producing and marketing agricultural products, feedstuff and other agriculture related supplies. Founded in 1991, the Group is a leading Baltic exporter of grains and food industry co-products, and a leading Lithuanian supplier of agricultural inputs such as certified seeds, fertilizers and agricultural machinery in Lithuania. A major part of sales is performed through its Danish subsidiary Rosenkrantz A/S, which fortifies the international reputation of the Group placing it in line with top European players. The Group is a significant producer of grain and milk in Lithuania. In addition, it has an extensive grain elevator and road-railway-sea logistics network to support its operations.

In recent years the Group has experienced rapid development resulting into significant growth of its assets, revenues and profits. During the last financial year the Group has booked LTL 1,114 million revenues and LTL 32 million net profits. Together with its joint ventures and associates it employs 730 employees in three countries.

The Group's operations are classified into five reportable business segments: Grains and Oilseeds, Feedstuffs, Farming, Agricultural Inputs, and Other. Each of the segments is organized depending on the nature of products and business activities.

Given below is a brief overview of the segments:

- Grains and Oilseeds includes origination, storing and international marketing of various grains and oilseeds. Grain products include wheat, barley, maize, and some other grains. Oilseeds comprise rapeseeds and linseeds. The Group links its sourcing markets with its customers by providing value-added services like grain and oilseed cleaning, drying, storage, transportation, and marketing.

- Feedstuffs represents international sourcing and marketing of food industry co-products like sunflower seed cake, sunflower seed extraction, sugar beet pulp pellets, rapecake and similar products. In addition, the segment includes other feedstuff related products like soybean, soymeal and vegetable oil. The Group purchases various food industry co-products and buffers them into exportable batches.

- Farming covers milk production and growing of grain, rapeseed and sugar beet. The Group owns four farms in high productivity areas of Lithuania providing part of the supplies to the Grains and Oilseeds segment. Farms also produce different types of fodder, which is mainly used to feed own cattle.

- Agricultural Inputs provides vital supplies like certified seeds, fertilizers, plant protection products and agricultural machinery to farmers. In addition, the Group consults affiliated farmers about the newest agricultural trends and growing techniques. The major part of agricultural inputs is sold through joint ventures, UAB Dotnuvos projektai and UAB Kustodija. Their results are not reflected in the segment reporting as companies are not consolidated into the Group and their results are accounted using equity method.

- Other comprises all activities, which cannot be group into the first four core segments. It includes sales of solid biofuel, elevator services, and other products or services.

History and Development

The origins of the Group date back to 8 July 1991, when UAB Linas ir viza (the current name AB Linas Agro), a Lithuanian private limited liability company, was founded by several Lithuanian individuals lead by Darius Zubas (Darius Zubas remains deeply involved in the development of the business and currently is the Chairman of the Management Board and the Chief Executive Officer of the Company). In its early years UAB Linas ir viza engaged in international marketing of agricultural goods, primarily rapeseed. This entity, being the oldest member of the Group and in 2006 having changed its name to AB Linas Agro, is currently a fully-owned subsidiary of the Company. In 1993 the Group introduced agricultural contracting agreements to Baltic farmers to secure supply of grains and rapeseed, which later evolved into the Agriculture Growing Programme. The Programme was intended to deepen the relationships with farmers by giving them advice on how to improve yields of their crops as well as enlarge the Group's business portfolio with agricultural inputs such as certified seeds, fertilizers, agricultural machinery and the like. The Group's entrance into the agricultural supplies business was marked by the acquisition of 50% stake in UAB Dotnuvos projektai in 1998. The initial business model of UAB Dotnuvos projektai was built around reselling of agricultural machinery and products made by other manufacturers to Lithuanian farmers but in 2001 the company launched a seed preparation factory and started marketing its own certified seeds.

In 2002, the Group continued expanding its presence in the agriculture value chain by adding distribution of plant protection products and microelemental fertilisers via another joint venture, UAB Kustodija. In the same year the Group built its first modern grain elevator and started grain handling and storage services. In 2003 the Group stepped into the agricultural production business by acquiring several Lithuanian farms engaged in dairy farming and grain, rapeseed and sugar beet growing. In 2006, the Group started international marketing of solid biofuels. During the same year the legal form and the name of UAB Linas ir viza was changed to AB Linas Agro. The new name was considered to represent the spirit and the activities of the Group in a better way. The Group continued strengthening its presence in the supply chain of rapeseed in 2007, when UAB Mestilla, the largest rapeseed crushing and biodiesel production plant in the Baltics, was built in Klaipėda, Lithuania. The shareholders of UAB Mestilla are the Selling Shareholder and Statoil New Energy AS. In 2007 AB Linas Agro sold 90 % of UAB Linas Agro Veterinarijos Centras shares for LTL 12,926 thousand.

In 2008, the Group acquired a grain elevator in Šiauliai, Lithuania currently being the largest elevator owned by the Group. In the same year the Company went reorganisation when its legal form and name were changed from UAB Agriveta to AB Linas Agro Group. In September 2008 all shares in AB Linas Agro were formally contributed to the share capital of the Company. Finally, in 2008 the Group acquired 60% of shares in Rosenkrantz A/S, its long-term trading partner. Since then Rosenkrantz A/S is the main sales hub of the Group to Western Europe and North Africa.

Group Structure

Being involved in the international integrated agribusiness activities the Group is comprised of 24 entities, including 3 holding companies, 6 companies engaged in marketing (one of them is a holding company at the same time), 15 companies involved in production and service rendering and a logistics company. For the purposes of the consolidated financial statements as of 30 June 2009 the Company has 18 Subsidiaries, 4 Joint Ventures and 1 Associate. The current structural chart of the effective share of stock held by the Company within the Group is provided in the figure below:

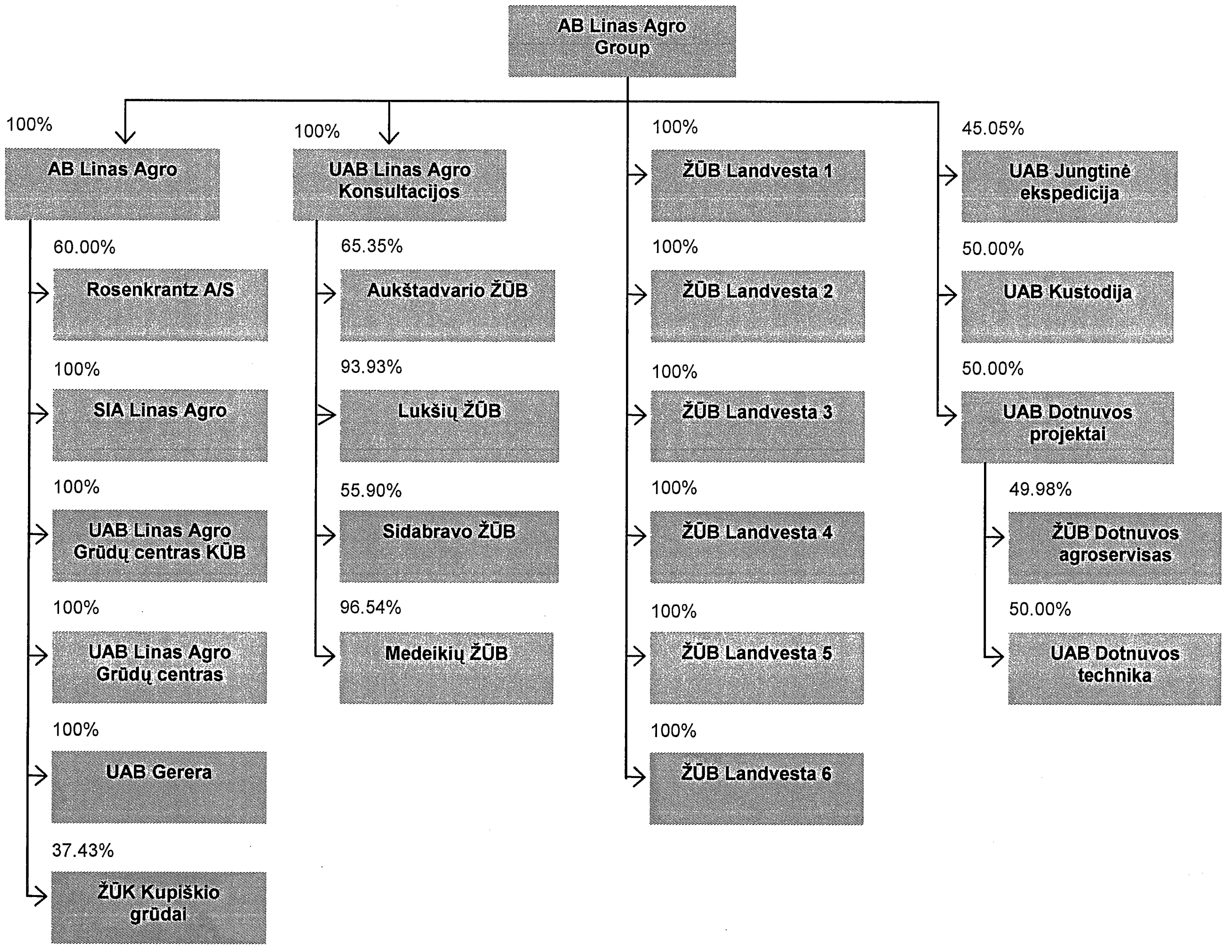

Figure 1. Structural chart of the effective stock held by the Company within the Group

Management and Employees

The Company has a two-tier management system, i.e. the Management Board and the Chief Executive Officer (the General Manager) of the Company. No Supervisory Council is formed in the Company. The Company's Management Board is comprised of seven members (Darius Zubas, Vytautas Šidlauskas, Arūnas Zubas, Dainius Pilkauskas, Arūnas Jarmolavičius, Andrius Pranckevičius and Tomas Tumėnas) who are elected for the tenure of four years. The Company's Chief Executive Officer is Darius Zubas. In addition, the Company employs several Key Executives. The Company's Key Executives currently are Andrius Pranckevičius (Deputy Chief Executive Officer), Tomas Tumėnas (Chief Financial Officer), Ramutė Masiokaitė (Chief Accountant), Jorinta Zolubaitė (Corporate Communication Manager) and Silvija Lukošiūnaitė (Human Resources (HR) Manager).

On 30 September 2009 the Group (including the Associates and the Joint Ventures) employed 730 employees. The breakdown of the Group employees by geographical location is presented in the table below.

Table 1. The breakdown of employees of the Group (including Associates and Joint Ventures) by geographical locations

Geographical location	30 June 2007	30 June 2008	30 June 2009	30 September 2009
Lithuania [1]	655	693	708	712
Latvia	9	10	11	10
Denmark	6	6	6	8
Total for the Group	**670**	**709**	**725**	**730**

[1] Out of this number four employees were employed in the Company.
Source: the Company

Shares and Shareholders

On the date of this Summary the share capital of the Company equals to LTL 120 million and is divided into 120 million Shares. The major shareholder of the Company is Akola ApS (the Selling Shareholder) holding around 80% of the share capital and votes in the Company. The remaining part of the Shares is held by four individuals. The shareholders of the Selling Shareholder are the following persons: Darius Zubas, Vytautas Šidlauskas, Arūnas Zubas and Dainius Pilkauskas.

Table 2. Shareholders of the Company

	Shareholder	Number of shares held in the Company, in units	Percentage of shares held in the Company	Position within the Company
1	Akola ApS	95,985,922	79.99%	-
2	Darius Zubas	17,049,995	14.21%	Chairman of the Management Board, Chief Executive Officer
3	Vytautas Šidlauskas	6,003,521	5.00%	Member of the Management Board
4	Arūnas Zubas	480,281	0.40%	Member of the Management Board
5	Dainius Pilkauskas	480,281	0.40%	Member of the Management Board
	Total	**120,000,000**	**100.00%**	

Source: the Company

Projected Investments

The Management plans further development of the Group, which should result in growing business volumes and profits. Growing business volumes will require a LTL 40 million increase in working capital. Part of this increase will be allocated for the expansion of the product range and the base of Group's suppliers.

Volume growth is hardly feasible without the adequate investments into business infrastructure. Due to this reason the Group plans significant funds for its new acquisitions and developments of existing assets.

During the years 2009/2010 and 2011/2012 the Group plans to spend up to LTL 70 million for the construction of new elevators and extension of the existing elevator storage capacities in Lithuania and Latvia. Additional elevator infrastructure is needed to accommodate increasing participation in the Agriculture Growing Programme and consequently growing volumes of grains and oilseeds provided by farmers.

The Group plans to spend up to LTL 40 million for development of its farming activities, which are intended to provide extra volumes of crops for the Grains and Oilseeds segment and would purchase significant quantities of agricultural inputs sold by other companies of the Group. In addition, own farming sites are important as demo fields for neighbouring farmers in terms of possible achievements in crop yields and milk production, which result from right growing technologies and quality agricultural inputs.

Furthermore, the Group plans to spend up to LTL 40 million for acquisitions of similar businesses to its current activities and increases of current shareholdings.

Investment plans are dependent on the Group's ability to negotiate beneficial terms of the acquisition contracts and receive subsidies for the construction of elevators. The Group will also make replacements and small improvements of its existing assets, which would be close to current levels of depreciation.

Future investments will be financed by the proceeds of the Offering, earned profits and bank loans. Usually working capital and elevator construction can be co-financed by bank loans up to 50%. In addition, elevator construction may receive approximately 20% subsidy in Lithuania and 40% subsidy in Latvia. Farming activities can be co-financed by bank loans up to 30% of the acquisition value. The exact use of financial leverage will depend on the timing of the acquisitions and bank policies towards lending.

Main risk factors

Economic instability

The Group conducts its business in many countries and geographic areas. Its principal sale markets are in Western Europe, Scandinavia, the Baltic States and North Africa while sourcing markets are mainly located in the Baltic States and the CIS. Both developed and emerging markets are subject to impacts of economic downturn, including decreased global demand for agricultural products and conservative lending policy of credit institutions. In addition, profit margins for various products are influenced by economic conditions and tend to decrease during economic recessions. Emerging markets are also subject to political instability, which may result in imposed trading barriers and other regulatory changes. As a result, economic downturn and volatile business conditions may adversely influence the Group's ability to execute its business strategy and may negatively affect its operating results or possibilities to obtain external financing.

Dependence on external financing

Activities of the Group require substantial amounts of capital to fund operating activities and capital expenditure. Working capital needs are directly related to the prices of agricultural products, with price increases generally causing increases in the borrowing levels. In addition, the expansion of the Group through acquisitions may require significant amounts of capital to be possessed. For these reasons, failure to secure adequate levels of short-term and long-term external financing might limit the Group's growth plans and place it at competitive disadvantage as compared to well-capitalized peers.

Furthermore, credit facilities of the Group contain covenants placing certain restrictions and limiting the discretion of Group's management, e.g. restrictions to grant or receive loans, to establish new entities, to distribute dividends, etc. As a rule, these credit facilities are secured by pledge/mortgage of the Group's assets and cross-default commitments by other Group companies. In case of failure to comply with these covenants, the Group runs the risk of certain credit lines being cancelled or requirement being made to repay certain loans. Such events may cause interruptions in regular business activities, loss of collateral or, in extreme cases, a financial distress. As on 30 June 2009 the Group pledged 88% of its property plant and equipment (LTL 82,603 thousand out of LTL 94,132 thousand), 100% of investment property (LTL 8,176 thousand) and 68% of livestock (LTL 4,427 thousand out of LTL 6,502 thousand) as collateral for bank loans. In addition, it pledged 70% of inventories (LTL 45,047 thousand out of LTL 63,918 thousand), 51% of prepayments (LTL 8,860 thousand out of LTL 17,380 thousand) and 89% of trade receivables (LTL 87,442 thousand out of LTL 98,128 thousand).

In addition, it is stipulated in the financing agreements that the majority of the credit facilities granted to Rosenkrantz A/S and a EUR 20 million credit facility granted jointly to Rosenkrantz A/S and/or AB Linas Agro to finance their trading operations may be terminated by the lenders anytime without any cause irrespective of the maturity date. Although this type of clause has been used in previous financing arrangements entered into by Rosenkrantz A/S and constitutes, according to the Management, the common business practice, in the event of exercising by the lenders of the right of early termination, Rosenkrantz A/S and/or AB Linas Agro will be forced to forthwith repay the credits and scale down their business operations.

Business expansion through acquisitions and joint ventures

Historically, the Group has been an active acquirer of other companies and has formed several Joint Ventures with its partners. Its current strategy also involves future acquisitions and increase of ownership in its Subsidiaries and Joint Ventures. The Group's ability to benefit from these acquisitions depends on many factors including the skill to identify acquisition prospects, to access funding sources at reasonable cost, to negotiate favourable transaction terms and, most importantly, to integrate the acquired businesses successfully. Integration processes may involve unanticipated costs and delays, loss of customers and key personnel as well as significant involvement of the Group's management diverting its attention from the existing operations. Therefore, integration issues and failures may impede production of the anticipated revenue and the profit growth in the acquired companies. Acquisitions also pose the risk of possible exposure of the Group to the liabilities of the acquired companies. The due diligence conducted prior to acquisitions and indemnities received from the sellers may be not sufficient to protect from or compensate for these liabilities. In addition, complicated or failed integrations may adversely affect morale of employees and undermine reputation of the Group.

Availability and price of agricultural products

Availability and prices of agricultural products are subject to wide fluctuations caused by such factors as weather conditions, plant diseases, changes in the global demand resulting from population growth and changes in the living standards, the needs of the biofuels industry, and production of similar crops. Furthermore, prices of agricultural products and government support are influencing planting decisions of farmers and, consequently, the future supply of agricultural products. Reduced supplies of agricultural products limit the Group's ability to source, store, process, transport, and market its products in the efficient manner. In addition, low prices of agricultural products reduce demand for agricultural supplies such as certified seeds, fertilizers and agricultural machinery. All these factors are outside the Group's control and may cause volatility in its operating results.

Severe weather conditions

Crop yields tend to fluctuate significantly depending on weather conditions. Unfavourable weather factors such as droughts, heavy rains or unusually cold winters may significantly reduce crops or even cause crop failures. Lower harvests limit the Group's ability to source, store, process, transport and market its products. The Group would be worst affected in the scenario of bad weather in its sourcing markets and good weather in neighbouring markets since the general supply of crops would be high and their prices would remain competitive while sourcing possibilities of the Group would be limited. Furthermore, crop failures cannot be insured efficiently in sourcing markets of the Group because only one company offers crop insurance services. Coverage of crop damages is subject to various complicated conditions while insurance premiums are very high. Therefore, the Group does not hold such insurance coverage.

Competition

Markets for the products of the Group are highly competitive and are subject to numerous product substitutions. The Group faces significant competition in each of its business segments and has numerous competitors, some of which are global players and have greater financial resources than the Group. Therefore there is a threat of such competitors starting their own growing programs in the sourcing markets of the Group and making attempts to attract affiliated farmers by providing better financing or purchasing terms. Such competition may cause the Group to lose its market share, to quit particular business segments, to increase expenditures or to reduce prices. Each of the above mentioned matters may have an adverse effect on the activities and profitability of the Group.

In addition, large processors of agricultural products may place new production capacities in the sourcing markets of the Group. Consequently, such activities might be expected to increase demand for agricultural products and competition on the sourcing markets.

Dependence on key executives, board members and other members of workforce

Much of the success of the Group depends to a significant degree on the continuity of the Management and of other highly trained and experienced personnel showing deep understanding of the agricultural business and dedicating substantial part of their professional career to the Group. Should the Group be unable to retain, attract and motivate the aforementioned persons, apart from potentially benefiting its competitors, the Group may suffer material adverse impact on its business and financial condition as hiring of the personnel equivalent by knowledge and experience might entail inevitable additional costs and may not necessarily be immediately possible. It should be noted however that four members of the Management Board of the Company (Darius Zubas, Vytautas Šidlauskas, Dainius Pilkauskas, and Arūnas Zubas) are also its shareholders. In addition, Darius Zubas, Vytautas Šidlauskas, and Dainius Pilkauskas hold senior management positions in the Group, which considerably lowers the risk of losing these persons. However, several key employees of the Group have signed the non-competition arrangements whereby the employees undertook not to compete with the Group during their employment and certain period afterwards and, as a compensation, the Group undertook to pay 100% of their average monthly salaries for the entire non-competition period (starting from the termination of their employment). This mitigates the risk of such employees being hired by the Group's competitors.

Unsecured loans granted by the Group

The Group has granted several loans to its related parties and non-related parties. As on 30 June 2009 the Group had the following loans receivable: LTL 20,701 thousand from the Selling Shareholder, LTL 5,663 thousand from UAB Mestilla, LTL 3,960 thousand from former subsidiaries (UAB Invisco, UAB Sinrena and UAB Consonus), LTL 1,010 thousand from Žibartonių ŽŪB and LTL 571 thousand from employees. The Group has established LTL 2,970 thousand allowance for loans granted to former subsidiaries. The Selling Shareholder will repay LTL 14-17 million of its outstanding debt to AB Linas Agro (the exact amount will depend on the Offer Price and the usage of the Over-Allotment Option, and won't exceed the net proceeds of the Offering received by the Selling Shareholder). All loans are unsecured. Albeit the Group believes that the loans granted to its related parties should be repaid properly, the risk of non-repayment by the borrowers (whether the related parties or other third persons) of any or all of such loans may not be excluded. In case the borrowers do not possess sufficient assets to cover their debts to the Company, the Group may have to write-off the non-repaid amounts of loan and thus incur losses.

Controlling shareholders will be able to adopt major decisions

Despite the Offering, the Company will remain under the control of its former shareholders. Following the completion of the Offering they will hold approximately 65% of the Shares of the Company. These shareholders will be able to adopt all major corporate decisions that are in the competence of the General Meeting of Shareholders of the Company.

An active market for the shares may not develop

Prior to this Offering, there has been no public market for the shares. Nor may the Company give any assurance that an actively trading market for the Shares will emerge, develop and be sustained after the completion of the Offering. The Offer Price will be determined through discussions among the Lead Manager, the Company and the Selling Shareholder. The initial Offer Price may vary from the market price of the Shares after the Offering. If you purchase any Shares, you may not be able to resell those Shares at or above the Offer Price.

In order to mitigate this risk, the Selling Shareholder has granted the Lead Manager an option to purchase up to 8,344,371 Shares at the price of the Offering solely to cover over-allotments, if any. This option is exercisable starting with the date of public disclosure of the final price for the Offer Shares and ending within 30 calendar days after the date of allotment.

Volatility of the Share price

The price for the Shares after this Offering may be volatile and may fluctuate significantly in response to numerous factors, including the actual or anticipated fluctuations in the quarterly or annual results of the Group and its competitors, the industry and market conditions, any mergers and strategic alliances formed, any changes in laws and regulations as well as shortfalls in the operating results of the Group or its competitors as compared to the levels forecasted by securities analysts, also public announcements concerning the Group or its competitors, the global and regional economic conditions and the general state of securities markets. Many of these factors may be beyond the control of the Company and are difficult or even impossible to predict.

Payment of dividends is not guaranteed in the future

The shareholders of the Company have adopted a policy to distribute as dividends up to 20% of the net profit in the reporting financial year reduced by the retained loss of the previous financial years (if any) and statutory allocations to reserves. It is noted that such dividend policy should be construed as an intention of the current shareholders and may be overruled by a resolution of the annual General Meeting of Shareholders.

Summary Financial Information

Financial highlights on the Group are provided in *Table 3*. The financial information in the table below has been extracted or calculated based on the audited consolidated financial statements of the Company prepared in accordance with IFRS.

Table 3. Selected information from the consolidated financial statements and key ratios and indicators (LTL in thousand)

Income statement	2006/2007	2007/2008	2008/2009
Sales	**661,371**	**907,006**	**1,113,880**
Cost of sales	(618,604)	(831,077)	(1,038,141)
Gross profit	**42,767**	**75,929**	**75,739**
Operating expenses	(25,849)	(26,117)	(35,025)
Other operating activities (net)	9,551	2,389	3,817
Operating profit	**26,469**	**52,201**	**44,531**
Financing activities (net)	(6,374)	(11,016)	(8,261)
Gain from disposal of investments into Associates	-	785	-
Share of profit of Associates	106	450	113
Share of profit of Joint Ventures	2,021	7,566	3,965
Profit before tax	**22,222**	**49,986**	**40,348**
Net profit	**18,023**	**41,269**	**31,771**
Attributable to:			
The equity holders of the parent	16,737	38,394	28,114
Minority interest	1,286	2,875	3,657

Balance sheet	2006/2007	2007/2008	2008/2009
Intangible assets	82	84	85
Property, plant and equipment	72,704	77,732	94,132
Investment property	12,573	19,017	8,176
Animals and livestock	7,625	7,188	6,502

Non-current financial assets	42,800	52,575	49,405
Deferred income tax asset	318	1,091	1,950
Total non-current assets	**136,102**	**157,687**	**160,250**
Crops	12,044	14,439	17,214
Inventories and prepayments	58,503	121,312	81,298
Accounts receivable	93,299	130,630	119,309
Other current assets	3,150	2,315	967
Cash and cash equivalents	7,973	7,826	8,190
Total current assets	**174,969**	**276,522**	**226,978**
TOTAL ASSETS	**311,071**	**434,209**	**387,228**
Share capital	86	86	41,000
Share premium	-	-	121,911
Reserves	(11)	(120)	(287)
Retained earnings	80,911	121,848	(18,657)
Total equity attributable to equity holders of the parent	80,986	121,814	143,967
Minority interest	15,560	10,361	12,104
Total equity	**96,546**	**132,175**	**156,071**
Grants and subsidies	13,263	11,849	11,810
Non-current borrowings and finance lease obligations	27,571	59,885	30,280
Deferred income tax liability	1,171	802	1,871
Total non-current liabilities	**42,005**	**72,536**	**43,961**
Current portion of non-current borrowings and finance lease obligations	7,239	11,177	41,925
Current borrowings	75,582	118,121	80,336
Trade accounts payable	64,594	63,205	39,992
Other current liabilities	25,105	36,995	24,943
Total current liabilities	**172,520**	**229,498**	**187,196**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**311,071**	**434,209**	**387,228**

Cash flow statement	2006/2007	2007/2008	2008/2009
Cash flow from (to) operating activities	(3,970)	(36,450)	64,515
Cash flow from (to) investing activities	(3,845)	(24,478)	(25,926)
Cash flow from (to) financing activities	3,006	60,781	(38,225)
Net increase (decrease) in cash equivalents	**(4,809)**	**(147)**	**364**

Key ratios and indicators	2006/2007	2007/2008	2008/2009
Number of the Company's shares [1]	43,069	43,069	41,000,000
Basic and diluted earnings per share (EPS), LTL [2]	0.41	0.94	0.69
Number of employees in the Group [1]	670	709	725
~~Including the number of employees of the Company and its Subsidiaries [1]~~	~~490~~	~~507~~	~~542~~
EBITDA[3], LTL in thousands	32,826	66,331	56,001
EBITDA margin, %	5.0%	7.3%	5.0%
Operating profit margin, %	4.0%	5.8%	4.0%
Return on equity (ROE), %	18.7%	31.2%	20.4%
Equity ratio, %	31.0%	30.4%	40.3%

[1] as of the end of the financial year;

[2] Group does not have any potential shares, therefore basic and diluted earnings per share are the same.

[3] Earnings before interest expenses, profit taxes, depreciation and amortization.

Source: The Company, the audited consolidated financial statements of the Company