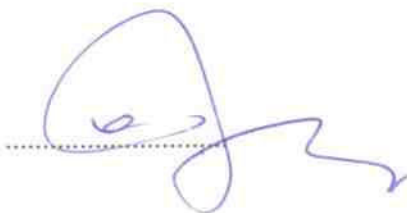


CONFIRMATION OF RESPONSIBLE PERSONS

Following the Article No. 22 of the Law on Securities of the Republic of Lithuania and Rules on Preparation and submission of Periodical and Additional Information of the Lithuanian Securities Commission, we, Darius Zubas, Managing Director of AB Linas Agro Group and Tomas Tumėnas, Finance Director of AB Linas Agro Group, hereby confirm that, to the best of our knowledge, the not audited AB Linas Agro Group interim consolidated Financial Statements for the period ended 31 March 2011, prepared in accordance with International Financial Reporting Standards as adopted by the European Union, give a true and fair view of assets, liabilities, financial position, profit or loss and cash flow of AB Linas Agro Group and the Group as well.

AB Linas Agro Group Managing Director

Darius Zubas



AB Linas Agro Group Finance Director

Tomas Tumėnas





**LINAS AGRO GROUP AB
CONSOLIDATED INTERIM
REPORT
FOR FY 2010/2011**

FOR 9 MONTHS PERIOD
ENDED MARCH 31, 2011





1. COMPANY DETAILS

Company name:	AB Linas Agro Group
Legal form:	Public company
Date and place of registration:	27-11-1995 in Panevezys
Code of legal entity:	148030011
VAT identification number:	LT480300113
Company register:	Register of Enterprises of Republic of Lithuania, VĮ Registrų centras
Address:	Smėlynės St. 2C, LT-35143, Panevėžys, Lithuania
Phone:	+370 45 50 73 03
Fax:	+370 45 50 73 04
E-mail:	group@linasagro.lt
Website:	www.linasagro.lt

Linas Agro Group, AB – LNA 1 L (NASDAQ OMX Vilnius)

2. THE MAIN ACTIVITY

AB Linas Agro Group together with its subsidiaries and joint ventures is an integrated agribusiness developing Group of companies engaged in the production of and trade in agricultural produce, feed raw materials and other agriculture-related products. The Group consists of international trading companies Linas Agro, AB and Rosenkrantz A/S (Denmark), Latvian trade company Linas Agro, SIA, grain storage company UAB Linas Agro Grūdų centras KŪB that controls grain storages in Kėdainiai, Joniškis, Šiauliai and Vilkaviškis, a group of agricultural companies UAB Linas Agro Konsultacijos, Ukrainian based fertilizers production and trade company CJ-SC UKRAGRO NPK, Lignineko, UAB a lignin biofuel feedstock operator and other companies.. Together with partners, the controlling company owns seed production and agricultural machinery trade company Dotnuvos projektai UAB, and plant protection products trade company Kustodija UAB, also logistics and spedition company Jungtine ekspedicija UAB.

The Group is the leading exporter of grains and secondary products of food industry in the Baltic countries and the leader in supplies of agricultural inputs (such as certified seeds, fertilizers and agricultural machinery) in Lithuania. The Group carries out its trading operations mostly through its Denmark-registered subsidiary Rosenkrantz A/S. The Group is a major grains and milk producer in Lithuania. In order to improve its operations, the Group has formed an extensive network of grain storages and logistics network for road, railway, and seaborne transportation.

The Group's activities are subdivided into five basic operating segments: Grains and Oilseeds, Feedstuffs, Farming, Agricultural Inputs, and Other Activities. Division into separate segments is dictated by



different types of products and character of related activities; however, activities of the segments are often interconnected. The holding company performs only the management function and is not involved in any trading or production activities.

The financial year of most of the companies of the Group begin on 1 July.

Since 17 February 2010, AB Linas Agro Group was included in the main list of companies whose securities are traded on NASDAQ OMX Vilnius Stock Exchange.

3. INFORMATION ON ACTIVITY RESULTS OF THE COMPANY

- An increase in sales volumes and growing worldwide prices of agricultural products had a positive effect on Group's sales volumes. The revenues of the Group amounted to LTL 1.140 million and were 57% higher as compared to the third quarter of 2009/2010 season (LTL 725 million). The stand alone third quarter sales grew from LTL 170 million to LTL 344 million.
- The Group's gross profit reached LTL 62.1 million or was up by 29% as compared to the respective period of the last season (LTL 48.1 million). Nevertheless, due to poor harvest in Lithuania and Latvia, non-fulfillment of contracts by counterparties and provision for bad debts, Group's net profit attributable to shareholders amounted to LTL 11,2 million and was 47% less as compared to the corresponding period of previous year (LTL 21 million).
- The sales of the Group amounted to 1.23 million tons and were 19% higher as compared to the respective period of the last season (1.036 million tons respectively). Despite the fact that grain harvest in Lithuania and Latvia was respectively by 30 % and 15 % less as compared with previous season, Groups' major business segments' (grain and oilseeds) revenues declined by only 10 % evidencing an increase in AB Linas Agro Group market share.
- The Group has successfully increased the sales volume of fertilizers. It reached 362 thousand tons, including consolidated figures of Group's daughter company in Ukraine ZAT UKRAGRO NPK (70 thousand tons in 2009/2010 season);
- The Group further on perceived its investment program and signed a loan agreement with SEB bank regarding granting LTL 16.4 million for expansion of UAB Linas Agro Grudu Centras KUB. The loan will be used for expansion of the existing grain storage capacity and construction of two new grain elevators. The project is expected to be finished by 2012, its total value is LTL 20 million.



3.1. KEY PERFORMANCE INDICATORS

	9 months of 2010-2011	9 months of 2009-2010
Sales (LTL)	1,140,194,000	724,792,000
Operating profit (LTL)	17,491,000	29,518,000
Operating profit (LTL) by segments :		
Grains and oilseeds	(15,781,000)	14,845,000
Feedstuffs	5,893,000	2,260,000
Agricultural inputs	21,019,000	7,730,000
Farming	2,460,000	(4,161,000)
Other products and services	5,305,000	9,611,000
Net profit (loss) attributable to the Group (LTL)	11,229,000	21,048,000
Turnover (in tons)	1,230,000	1,036,000

3.2. OVERVIEW

Consolidated turnover of AB Linas Agro Group rose by 57% during July 2010 - March 2011 and totaled LTL 1.140 million as compared with corresponding period of previous year. The Group increased the trading volumes to 1.230 million tons, up 19% from 1.036 million in the same period of last season. The biggest turnover was in grains and oilseeds, amounting to LTL 547 million (or 48% of total sales), and agricultural inputs, amounting to LTL 372 million (or 33% of total sales). The increase in turnover is the result of growing sales volumes of fertilizers and higher worldwide prices of grains. However, due to especially unfavorable market situation, the consolidated non-audited profit of the Group before tax (EBT) totaled LTL 12.9 million and decreased by 53% as compared to the respective period (LTL 27.6 million). Group's profitability was negatively affected due to provision for bad debts amounting to LTL 7.8 million (AB Linas Agro – LTL 0,8 million and Rosenkrantz A/S – LTL 7 million).

Over the third quarter prices for major agro commodities (grains and oilseeds) has stabilized. Over referenced period prices for wheat and rape seeds at MATIFF commodity exchange dropped by 9% and 5% accordingly.



The operating costs incurred by the Group were LTL 40.2 million, i.e. 95% higher than during the same period of the last year (LTL 20.6 million, respectively). It is mainly explained due to consolidation effect of the Ukraine based company ZAT UKRAGRO NPK (LTL 9.7 million) and provisions for the bad debts (LTL 7.8 million).

The performance of Group daughter companies (Dotnuvos projektai UAB, Kustodija UAB and Jungtine Ekspedicija UAB) was profitable. The companies jointly earned up to LTL 2 million of net profit.

3.3. NINE MONTHS RESULTS

3.3.1. GRAINS AND OILSEEDS

Traditionally the largest business segment of the Group generated the sales of LTL 547 million during nine months of 2010/2011 season (LTL 397 million in 2009/2010 season, respectively) and the operating loss amounted to LTL 15.8 million. More than 607 thousand tons of various grain crops and oilseeds were sold (672 thousand tons in 2009/2010 season). The leading position was held by rapeseeds and wheat. The decline in segment sales is mainly explained due to bad harvest in major sourcing markets Lithuania (30%) and Latvia (15%). The biggest losses were recorded in barley from the Baltic region and corn purchased in Serbia (LTL 4.4 million and LTL 6.8 million). Losses were generated due to wash-outs that the Group had to pay for failing to fulfil its obligations to the buyers, poor grain quality as well as provision for bad debts. The Group has made a provision for bad debts from Serbian activity (LTL 7.0 million).

3.3.2. FEEDSTUFFS

The sales of feedstuffs were higher than budgeted and reached LTL 200.5 million and the operating profit totaled to LTL 5.9 million or was 2.6 times higher as compared to the previous period (LTL 2.3 million). The sales volumes amounted to 188 thousand tons or were 22% less as compared to previous period (240 thousand tons). This was the result of decreased sales volumes of vegetable oil (74%) due to export ban for this product in Belarus. All other sales of feedstuffs were successful especially in sugar beet pulp pellets which sales volumes amounted to LTL 17 million.

3.3.3. AGRICULTURAL INPUTS

Agricultural inputs remain one of the most successful business segments: twice as much fertilizer was sold in Lithuania and Latvia than during the same period in the last year and that amounted to 93 thousand tons. After consolidation of the Ukraine based company ZAT UKRAGRO NPK the segment's turnover totaled



to LTL 372 million (LTL 71 million last season) and the sales volumes of fertilizers amounted to 362 thousand tons. The operating profit of the segment grew from LTL 7.7 million to LTL 21 million.

3.3.4. FARMING

This segment covers the primary agricultural production. Due to high agricultural product prices and increased sales volumes in tonnage the revenues of the segment grew from LTL 21.6 million to LTL 30.4 million. The operating profit of the segment amounted to LTL 2.5 million as compared to LTL 4.2 million loss in 2009/2010 season. This is mainly explained due to profitable performance of Group's farming companies.

3.3.5. OTHER

The sales of this business segment are predominated essentially by Group's grain storage services and solid biofuel (lignin) trade. The total sales volumes in this segment reached LTL 29,5 million and that was mainly the revenues from Group's grain storage facilities (elevators). The gross profit of the segment remains one of the healthiest within the Group and accounts to 27 % of the gross margin. The operating profit slightly declined due to decreased revenues in Group's controlled elevators and amounted to LTL 5.3 million (LTL 9.6 million in 2009/210 season).

3.4. FINANCIAL COSTS

Rising grain prices resulted in corresponding increase in the Group's demand for working capital. It was one of the main reasons that negatively affected the level of financial expenditures. Financial expenditures also grew due to consolidation affect of ZAT UKRAGRO NPK into the Group. Bank interest expenses increased from LTL 4.1 million to LTL 6.9 million.

3.5. CASH FLOWS

Group's Cash flow from operating activities before the changes in working capital was LTL 15.8 million, as compared to LTL 29.8 million of the corresponding period of the prior financial year. Cash flow from operating activities after changes in working capital was minus LTL 32.4 million (plus LTL 16.4 million in 2009/2010 accordingly). This was the result of this season's sales activities that were dominated by increase in stock and debts. Group's cash balance at the end of the reporting season totaled LTL 12.4 million (LTL 56.9 million in 2009/2010).



4. THE PUBLICLY DISCLOSED INFORMATION AND OTHER EVENTS OF THE REPORTING PERIOD

4.1. THE PUBLICLY DISCLOSED INFORMATION

During the reporting period ended March 31, 2011, the Company publicly disclosed and distributed via NASDAQ OMX GlobeNewswire system and in Company's website the following information:

AB Linas Agro Group notification about interim six months financial results of the financial year 2010/2011	Interim information	En, Lt	2011-02-25 09:00:34 EET
AB Linas Agro Group Notification about acquisition of voting rights	Notification about acquisition (disposal) of a block of shares	En, Lt	2010-12-01 09:00:33 EET
Linus Agro Group, AB notification about interim 3 month financial results of the financial year 2010-2011	Interim information	En, Lt	2010-11-22 09:00:30 EET
Procedure for the payout of dividends for the financial year ended 30 June 2010	Notification on material event	En, Lt	2010-10-29 09:49:35 EEST
AB Linas Agro Group notification about the Annual information of the financial year 2009/2010	Annual information	En, Lt	2010-10-29 09:48:36 EEST
Decisions of the Annual General Meeting of AB Linas Agro Group Shareholders, held on 28 October 2010	Notification on material event	En, Lt	2010-10-29 09:45:35 EEST
Notice on Annual General Meeting of Shareholders of AB Linas Agro Group	Notification on material event	En, Lt	2010-10-06 17:15:32 EEST
AB Linas Agro Group sells a part of Ukrainian company's shares to its management	Other information	En, Lt	2010-10-04 09:00:30 EEST
CORRECTION: Linas Agro Group, AB notification about interim 12 month financial results of the financial year 2009-2010	Interim information	En	2010-08-30 11:56:31 EEST
Linus Agro Group, AB notification about interim 12 month financial results of the financial year 2009-2010	Interim information	En, Lt	2010-08-30 09:00:30 EEST
SEB Bank increased lending volume to PLC "Linus Agro Group" up to LTL 132 million	Other information	En, Lt	2010-08-16 09:00:30 EEST



Linus Agro Group, AB completed the takeover of Ukraine-based producer and trader of fertilizers	Notification on material event	En, Lt	2010-07-01 17:56:30 EEST
Inclusion of the stock exchange's newcomer into the list of OMX Baltic Benchmark index - a good sign to investors	Other information	En, Lt	2010-07-01 09:00:31 EEST

4.2. OTHER EVENTS OF THE REPORTING PERIOD

On 10 July 2010 AB Linas Agro increased share capital of UAB Lignineko LTL 500 thousand, from LTL 1,229.6 thousand to LTL 1,729.6 thousand.

On 13 July 2010 authorized capital of AB Linas Agro increased from LTL 7 million to LTL 31 million.

In July 2010 share capital of Medeikių ŽŪB increased from LTL 828 thousand to LTL 1,748 thousand.

In July–October 2010 Biržai district Medeikių ŽŪB AB Linas Agro has acquired additional 54.54% shares of ŽŪK Kupiškio grūdai for LTL 1,380 thousand. The effective share of ŽŪK Kupiškio grūdai owned by the Group increased to 92.87% (as of 30 June 2010 – 37.43%).

In August–September 2010 authorized capital of UAB Linas Agro Konsultacijos increased from LTL 2 million to LTL 3.1 million.

In August–December 2010 share capital of ŽŪB Landvesta 4 increased from LTL 295 thousand to LTL 355 thousand.

In September–October share capital of ŽŪB Landvesta 1 increased from LTL 102 thousand to LTL 201 thousand.

In September–December 2010 share capital of ŽŪB Landvesta 5 increased from LTL 197 thousand to LTL 391 thousand.

In December 2010 share capital of ŽŪB Landvesta 2 increased from LTL 102 thousand to LTL 199 thousand, share capital of ŽŪB Landvesta 6 increased from LTL 177 thousand to LTL 275 thousand.

In September–December 2010 UAB Linas Agro Konsultacijos acquired 225,772 shares or 4.36% of shares of Lukšių ŽŪB from the non-controlling shareholders for LTL 136 thousand.

On 28 October 2010 Ordinary General Meeting of Shareholders of AB Linas Agro Group was held with the following outcomes: approval of the consolidated and the Company's set of financial statements for the financial year ended 30 June, 2010; distribution of the Company's profit and allocation of LTL 3,500,000 (EUR 1,013,670.06) for the payment of dividends (or LTL 0.022 (EUR 0.0063) for each share of the Company before tax); election of UAB Ernst & Young Baltic as Auditor of the Company, approval of formation of the Company's Audit Committee, election of its members and approval of the Regulations



of its Activity.

On 11 November 2010 UAB Dotnuvos Projektai established its subsidiary in Estonia AS DOTNUVOS PROJEKTAI.

In December 2010 UAB Linas Agro Konsultacijos acquired 133,490 shares or 10.32% of shares of Sidabravo ŽŪB from the non-controlling shareholders.

On 30 December 2010 Linas Agro Group sold 381 shares or 2.34% of shares of CJ-SC UKRAGRO NPK to the management of CJ-SC UKRAGRO NPK.

5. SUBSEQUENT EVENTS

On 6 April 2011 UAB Linas Agro Konsultacijos has acquired 70% shares of Užupės ŽŪB for LTL 7 thousand.

On 8 April 2011 AB SEB bank issued a LTL 16.4 million loan for the expansion of Linas Agro Grūdų centras KŪB.

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