

**“SOJAPROTEIN” A.D.
JOINT STOCK COMPANY
FOR SOYBEAN PROCESSING
BECEJ**

Pursuant to Article 67, para 2 and Article 64 of the Securities Act and pursuant to Article 5 of the Rules on contents and manner of reporting of public companies on holding voting shares

“SOJAPROTEIN” A.D. BECEJ

ANNOUNCES

Report on Business Plan of “SOJAPROTEIN” AD Becej from July 1 until December 31, 2008 and Review of Plan Implementation in the First Half of Year

- 1. Business Name, Registered Office and Address, Registry Number and Tax Identification Number of the Joint Stock Company**
“SOJAPROTEIN”, Joint Stock Company for Soybean Processing, Becej
Industrijska Zona bb, Becej
Registry No.: 08114072
Tax Identification No.: 100741587
- 2. Web Site and e-Mail Address**
www.soyaprotein.com
office@soyaprotein.com
- 3. Number and Date of Decision on Entry in the Business Register**
BD 78680 dated July 29, 2005
- 4. Activity (Code and Description)**
15410 – Production of crude oil and fats
- 5. Particulars on the President and Members of the Board of Directors**
Mr. Zoran Mitrovic is the President of Board of Directors and Stanko Popovic, Milija Babovic, Jasenka Stekic, Olivera Ilincic, Branislava Pavlovic, Milanko Simic, Nikola Dolinka and Nebojsa Vukovic are members of the Board of Directors.
- 6. Basic data on the Six-Month Business Plan of current business year and details on events having major substantial impact as well as transactions closed until the date of announcement which had significant effects on the financial position, success and cash flows of the Company are presented below.**

1. PRODUCTION									
									(in tons)
It. No.	Article				PLAN from 01/01 until 06/30/2008	REALIZED from 01/01 until 06/30/2008	PLAN from 07/01 until 06/30/2008		
1	2				3	4	5		
A	PROCESSED QUANTITIES								
1	Soybean of JUS quality standard				111,000	113,907	124,000		
2	Corn				670	961	330		
3	Wheat				670	758	330		
	Total Processing				112,340	115,627	124,660		
B	PRODUCTION								
1	Crude soybean oil				20,798	19,760	20,562		
2	Lecithin				305	275	340		
3	Soybean meal				72,535	72,796	86,454		
4	Soybean shell I				1,187	1,586	1,313		
5	Soybean groat-PTG and Amiloprotex-SH				361	1,093	399		
6	Soybean groat - UTG, BIO				1,604	1,173	1,776		
7	Soybean flour - SOPRO				2,677	3,015	2,962		
8	TSP - SOPROTEX				3,938	5,690	4,358		
10	Sopromix				159	227	176		
14	Soprofish				4,265	3,556	2,735		
11	Leci-Vita				1.4	1.1	1.6		
12	Roasted soybean				1.9	2.4	2.1		
13	Vegetarian patty				14.5	15.9	16.0		
14	White flakes stocks					781			
	Total Production				107,847	109,973	121,095		
	2. REALIZED IN TOTAL								
									(in tons)
It. No.	Article					PLAN from 01/01 until 06/30/2008	REALIZED from 01/01 until 06/30/2008		
1	2				3	4	5		
1.	Soybean oil				20,798	17,384	20,562		
2.	Lecithin				272	194	373		
3.	Soybean meal 44%				62,224	62,879	96,765		
4.	Soybean hull				1,055	1,989	1,445		

5.	Soybean groat-PTG and Amiloprotex-SH	696	1,061	64
6.	Soybean groat -SOPRO, UTG and BIO	1,426	1,206	1,954
7.	Soybean flour-SOPRO	3,100	2,863	2,539
8.	T S P SOPROTEX	4,396	4,689	3,900
9.	SOPROMIX	141	182	194
11.	Fish fodder	3,772	2,955	3,228
12.	Leci-Vita	1.3	1.0	1.7
13.	Vegeterian patty	12.9	15.9	17.6
14.	Roasted soybean	1.7	2.0	2.3
18.	Non-compliant food	0.0	104.5	0
T o t a l:		97,896	95,526	131,046
Stocks of finished goods and production in progress as of June 30, 2008			16,599	
3. BUSINESS PLAN OF "SOJAPROTEIN" A. D. BEČEJ				
FROM JUNE 1, 2008 UNTIL DECEMBER 31, 2008 AND				
REVIEW OF THE SIX-MONTH PLAN IMPLEMENTATION				
				(in 000 RSD)
It. No.	ELEMENTS	PLAN from 01/01 until 06/30/2008	REALIZED from 01/01 until 06/30/2008	PLAN from 07/01 until 06/30/2008
I.	INCOME	7,375,799	7,224,910	10,333,221
1	OPERATING INCOME	7,061,466	6,756,236	9,887,554
2	FINANCIAL INCOME	289,583	457,134	405,417
3	OTHER INCOME	24,750	11,540	40,250
II.	EXPENSES	6,761,125	6,609,823	9,046,357
1	OPERATING COSTS	6,274,437	6,064,823	8,364,995
	Cost of goods	2,844,844	2,505,099	3,657,656
	Material costs	2,927,315	3,090,664	4,098,282
	Salaries, salary compensations and other personal earnings	169,666	195,909	260,969
	Depreciation and amortization and provisions	70,833	72,414	99,167
	Other operating costs	261,779	200,738	248,921
2	FINANCIAL COSTS	438,771	501,940	614,279
3	OTHER COSTS	47,917	43,060	67,083
III.	GROSS PROFIT	614,674	615,087	1,286,864
	Tax costs for the period	61,467	61,509	128,686
	NET PROFIT	553,207	553,578	1,158,178

Company soybean grain processing, production and marketing of finished products includes various types of full-fat, low-fat, lecithin and degermed flours and groats, mixtures for food industry, textured proteins, mixes, oils, lecithin, meals and fish fodder. These products are

used in the following branches of food processing industry: meat, confectionery, pharmaceutical production of alimentary pastes, baking, production of vegetable oils and fats. Soja-Vita products are intended for use in households, catering and canteen meals. Sojaprotein's products are important ingredients of animal husbandry feed.

Buy-up of soybean grain is performed once a year at the harvest time and it is processed throughout a year of next crop.

In the first half of 2008 the operations were performed in accordance with the market conditions, both local and foreign. Trends in world prices of soybean products contributed to price growth of individual finished products resulting in somewhat lower marketing of products than planned and, hence, increase of stocks of finished products and a bit mildly worse financial results of the period.

As a rule, production and marketing are lowest in the first quarter of a year and, consequently, income shows growth in second, third and fourth quarter when it is at its highest.

Company expects that third and fourth quarters will be the most profitable in 2008. Income growth is expected due to continuous growth of marketed products on local and particularly foreign markets. Furthermore, interim stocks of finished products from first half of 2008 will be marketed, whereas costs of intermediaries and other expenses will mainly remain at the same level.

Under the Plan for second half of 2008 financial income and expenses related to currency gains and losses based on long-term credits are calculated on the base EUR1 = RSD 82.50. Certain deviations are possible since the EUR exchange rate trends cannot be predicted with a certainty.

Director General

Pavlovic Branislava