

## 20 of the most expensive land holdings of Russia. Forbes rating.



### THE MOST EXPENSIVE LAND HOLDINGS

#### AVANGARD-AGRO

Area:

**451** thousand ha

Value:

**18,8** billion rub.

**Head office:** Moscow

**Majority shareholders:** Kirill Minovalov

**Lands location:** Belgorod, Voronezh, Kursk, Lipetsk, Orel, Tula Regions

### 9. Avangard-Agro

The company was founded in 1994 by the owner of Avangard Bank Kirill Minovalov. Specializes in the cultivation of barley, wheat, sunflower, sugar beet, buckwheat and corn, there is also a meat and dairy direction. It also produces malting malt and sugar. The revenue of the agricultural holding in 2018 amounted to 17.3 billion rubles, net profit – 4.7 billion rubles. In April 2019, it became known that the co-owner of Avangard-Agro was a minority shareholder of the retailer Magnit Alexey Bogachev. His company Meridian acquired 11.3% of the agricultural holding for 3.3 billion rubles.

#### How we calculated:

Agricultural land of agricultural holdings was estimated based on their area and the estimated price of 1 ha. Forbes took information about the land area of the holdings from various sources (they are listed in order of priority). 1. Questionnaires completed by agricultural holdings at our request. 2. Official websites or reports of agricultural holdings. 3. Review of owners of agricultural land in Russia, prepared by BEFL. When calculating the cost of 1 ha of agricultural land in a particular subject of the Russian Federation, open data on the purchase and sale of land in 2018 and data from the annual analytical report of Sovecon were used. In the absence of land transactions, the average cadastral value of 1 ha of agricultural land was taken as a basis, adjusted for the coefficient of excess of the cadastral value over the market price. In 2018, this ratio, calculated for all land transactions, was 1.38.

#### Location of the publication:

<https://www.forbes.ru/milliardery-photogallery/378069-hozyaeva-zemli-russkoy-20-samyh-dorogih-zemlevladieny-rossii-reyting?photo=9>