

Press Release



For further information:
Mr. Weiguo Zhang, Synutra, Inc., 301 840 3888, wzhang@synutra.com
Mr. Brian Rafferty, Taylor Rafferty, 212 889 4350, synutra@taylor-rafferty.com

Synutra International Amends Form 10-Q for Quarters Ended September 30, 2006 and December 31, 2006

October 12, 2007, Qingdao, PRC/Rockville, MD, USA -- Synutra International, Inc. (NASDAQ: SYUT, "Synutra"), one of China's leading manufacturers of dairy-based nutritional products for infants, children and adults, today filed amendments to its Forms 10-Q for the quarters ended September 30, 2006 and December 31, 2006 with the U.S. Securities and Exchange Commission.

As stated in the Form 10-K/A, the Company identified and assessed certain accounting errors and irregularities during the preparation of its Form 10-Q for the fiscal quarter ended June 30, 2007. As a result of such assessment, the Company filed the Form 10-K/A, on October 5, 2007 which restates the Company's financial statements for the fiscal year ended March 31, 2007. With the Form 10-Q amendments filed today, the company is current with its filings for the fiscal year ended March 31, 2007.

The background and circumstances relating to the assessment of the accounting errors and irregularities identified during the preparation of the Company's Form 10-Q for the fiscal quarter ended June 30, 2007 are described in the Company's previously-filed Exchange Act documents as follows:

- § the Current Report on Form 8-K filed on July 27, 2007;
- § the Current Report on Form 8-K/A filed on August 9, 2007;
- § the Company's Notification of Late Filing on Form 12b-25 filed on August 15, 2007;
- § the Current Report on Form 8-K filed on August 17, 2007;
- § the Current Report on Form 8-K filed on August 24, 2007; and
- § the Current Report on Form 8-K filed on October 2, 2007.

Synutra International, Inc. Chairman and Chief Executive Officer Liang Zhang commented, "We are committed to putting in place best-practice measures that will support Synutra's continued operational success, and the recent appointment of Lawrence Lee as CFO and Deloitte Touche Tohmatsu as our independent auditors demonstrate these efforts. We remain confident about Synutra's growth opportunities and profitability. At the same time we continue to focus on our brand building and sales initiatives as well manufacturing and distributing superior-quality products in China."

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Fiscal Second Quarter Ended September 30, 2006

Sales in the second quarter ended September 30, 2006 increased by \$15.4 million, or 51.2%, to \$45.6 million as compared to \$30.2 million for the same three months in 2005. Gross profit was \$23.4 million, or 51.3%, of sales for the three-month period. Second quarter net income increased over the same three-month period in 2005 by \$3.6 million, or 268%, to \$4.9 million. Synutra earned \$0.10 per share in the second quarter, up from \$0.03 earned in the prior year period, a 233.3% increase.

Fiscal Six Months

Sales in the first six months ended September 30, 2006, increased by \$43.4 million, or 84.5%, to \$94.7 million as compared to \$51.3 million for the same six months in 2005. Gross profit was \$44.9 million, or 46.8% of sales, for the first six months. Net income increased by \$9.8 million to \$12.9 million from a net income of \$3.1 million for the first six months of 2005. Earnings per share increased 333.3% to \$0.26, compared to \$0.06 in the first six months of the prior fiscal year.

Fiscal Third Quarter Ended December 31, 2007

Sales in the third quarter ended December 31, 2007 increased 28.6%, to \$56.3 million, compared to \$43.8 million for the same three months in 2006. Gross profit increased by 77.2% to \$28.1 million in the third quarter ended December 31, 2007, which amounts to 49.9% of sales. Third quarter net income decreased by 22.7% to \$2.9 million, compared to \$3.8 million earned for the same period in 2006. Synutra earned \$0.06 per share for the third quarter, a 25% decrease from \$0.08 earned in the prior year period.

Fiscal First Nine Months

Sales for the fiscal first nine months ended December 31, 2007 increased by \$55.9 million, or 58.7%, to \$151.0 million, compared to \$95.1 million for the same period in 2006. Gross profit was \$73.0 million, or 48.3% of sales, for the full fiscal year. Fiscal first nine months net income increased by \$8.9 million, or 131.2%, to \$15.8 million from \$6.8 earned for the same period in 2006. Synutra earned \$0.32 per share for the fiscal first nine months, a 128.6% increase from \$0.14 earned in the prior year period.

Synutra's Amended Forms 10-Q are available on-line at: www.synutra.com

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About Synutra International, Inc.

Synutra operates eight subsidiaries developing, producing, distributing and selling dairy-based nutritional products across the People's Republic of China. It offers its products for infants, children, adults and pregnant women and nursing mothers under the brand series of "Super," "U-Smart" and "U-Strong." The Group's extensive sales network covers 24 provinces, 264 cities and more than 1320 counties throughout China. For more information, please contact Weiguo Zhang of Synutra, Inc. (301 840 3888, wzhang@synutra.com), Brian Rafferty of Taylor Rafferty (212 889 4350, synutra@taylor-rafferty.com) or visit: www.synutra.com.

The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. The safe harbor for forward-looking statements contained in the Securities Litigation Reform Act of 1995 protects companies from liability for their forward looking statements if they comply with the requirements of the Act.

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