

Press Release



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Synutra Continues Strong Performance for the First Nine Months and Third Quarter

First Nine Months EPS of \$.16, Third Quarter EPS of \$.08

February 14, 2006, Qingdao, PRC/Rockville, MD, USA -- Synutra International, Inc. (OTCBB: SYUT), one of China's leading suppliers of dairy-based nutritional products for infants, children and adults, reported fiscal results for the first nine months and third quarter ended December 31, 2005. The Group's strong operational and financial performance is detailed in its Form 10-QSB, which has been filed with the US Securities and Exchange Commission.

Synutra International, Inc. (Synutra) Chairman and Chief Executive Officer Liang Zhang commented, "I am pleased to report another quarter of dramatic revenue and profit growth. Our continued investment in the development, production and marketing of our dairy-based and related product lines has deepened our market penetration and helped us grow at a faster rate than our expanding industry in China. Over the last nine months, we have put in place a rewarding incentive program for our sales force that aligns bonuses with sales performance. This initiative, coupled with the excellent quality standards and advanced nutrition technology behind our products, is driving greater brand recognition of Synutra products and has helped our high margin premium products to grow at faster rates than the market at large. As we expand our sales network and deepen our market penetration, we remain focused on producing the highest quality products, both within our existing brand names and in our new complementary lines, such as rice cereal products.

"This was the strongest financial period in Synutra's history. Sales in the third quarter reached \$30.5 million and net income was at \$3.8 million, surpassing the combined net income of the first two quarters of the year. Gross margin again exceeded our full year fiscal 2005 target of 50%. Synutra is financially strong with an established foundation of profitable operations."

Fiscal Third Quarter

Sales in the third quarter ended December 31, 2005 increased by \$13.5 million or 80% to \$30.5 million as compared to \$17 million for the same three months in 2004. Gross profit was \$16.6 million or 55% of sales for the three-month period. Third quarter net income increased by \$3 million, or 375%, to \$3.8 million from

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the same three months in 2004. Synutra earned \$.08 per share in the third quarter, up from \$.02 earned in the prior year period.

Fiscal First Nine Months

Sales in the first nine months ended December 31, 2005 increased by \$34.6 million or 87% to \$74.3 million as compared to \$39.7 million for the same nine months in 2004. Gross profit was \$41 million or 55% of sales for the first nine months. Net income increased by \$8.9 million to \$7.4 million from a net loss of \$1.4 million for the first nine months of 2004. Earnings per share were \$.16 versus a loss of \$.03 in the first nine months of the prior fiscal year.

Synutra 10QSB available on-line: www.synutra.com

About Synutra International, Inc.

Synutra operates six subsidiaries developing, producing, distributing and selling dairy-based nutritional products across the People's Republic of China. It offers its products for infants, children, and pregnant women and nursing mothers under the brand "Sheng Yuan," and for adults under the brand "YiPin." The Group's extensive sales network covers 24 provinces and 227 cities 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.

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