

## DN AGRAR: 9% increase in turnover in the first 9 months of 2024 and progress with the major strategic projects

### Press release

Alba Iulia, November 26, 2024 - DN AGRAR Group (BVB: [DN](#)), the largest integrated livestock farm in Romania, with cow milk production and vegetable production, ends the first 9 months of 2024 with a 9% increase in turnover, compared to the same period last year, reaching RON 127 million. The growth was driven by the rise in the number of livestock herds, leading to higher milk deliveries by 14% compared to 2023, and by operational efficiencies.

### Jan Gijsbertus de Boer, Chairman of the Board, CEO, DN AGRAR Group SA:

"Our approach to managing performance focuses on strategic investments, operational efficiency, and adaptability to market conditions. As such, in the first 9 months of the year, our turnover and EBITDA increased by 9%, respectively by 8%, compared with the similar period in 2023. At the heart of DN AGRAR's operations is the commitment to sustainable farming practices as evidenced by the progress made in adopting technologies and in key strategic investments, including robot installations, the Straja farm, the compost factory, and the biomethane production project. With a strong foundation, we are confident in our ability to seize new opportunities, pursue acquisitions, and deliver maximum value to our partners."

### Key elements of the profit and loss account and balance sheet in the first 9 months of 2024:

- **Operating revenues** amounted to RON 193 million, an increase of 7%.
- **Revenues from sold production** totaled RON 126 million, up by 9% compared to the same period in 2023.
- **Operating expenses** amounted to RON 162 million, higher by 10%, driven by the revaluation of fixed assets in DN AGRAR's farms and the rise in personnel expenses following the expansion of the activity.
- **The net profit** was RON 21 million, a decrease of 6%, influenced mainly by the evolution of the average milk price and the revaluation of fixed assets.
- **The total assets** reached RON 344 million, an advance of 12% compared to the end of 2023. Fixed assets were RON 236 million, an 11% advance, due to the registration as fixed assets of the young dairy cows that entered the milk production process and the acquisition of agricultural equipment. Current assets increased by 12%, following an advance of 22% in inventories.
- **Long-term liabilities** increased by 9%, reaching RON 188 million compared to the end of 2023.

At the end of September 2024, the livestock owned by DN AGRAR, consisting of dairy cows and young cattle, was of approximately 15,000 heads.



The detailed report can be found [here](#).

## About DN AGRAR Group

DN AGRAR Group is the largest cow milk producer in Romania and one of the major players on the European market. The company was founded in 2008 by Jan Gijbertus de Boer and operates in the center of Transylvania, in Alba, Sibiu, and Hunedoara counties. DN AGRAR's main areas of activity are animal husbandry, agricultural crop production, agricultural services, logistics, transportation, tourism, and business and management consultancy services. The DN AGRAR Group includes 11 companies, 4 farms whose main activity is dairy cattle breeding (Prodact farm) and cow's milk production (Cut, Lacto Agrar and Apold farms). DN AGRAR Group employs approximately 300 people, works over 7,000 hectares of owned and leased land, and has over 15,000 animals, both dairy cows and young cattle.

The company has been listed on the Bucharest Stock Exchange, AeRO market, since February 2022, following the successful completion of a private placement of shares in July 2021, through which the company attracted RON 24.8 million from investors. As of September 19th, 2022, DN AGRAR shares are included in the BETAeRO index of the most traded companies in the Multilateral Trading System SMT and, as of March 1st, 2024, DN AGRAR shares are also included in the MSCI Frontier IMI and MSCI Romania IMI (Investable Market Indices) indices, in the Small Cap category. More details at <https://dn-agrar.eu>

Facebook: <https://www.facebook.com/DNAGRAR>

Youtube: <https://www.youtube.com/watch?v=GxRW4II1F6c>

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