

To:
Bucharest Stock Exchange
Financial Supervisory Authority

CURRENT REPORT

In accordance with Law no. 24/2017 regarding issuers of financial instruments and market operations (republished) and ASF Regulation no. 5/2018 on issuers of financial instruments and market operations.

Report date:	09.09.2025
Name of issuer:	DN AGRAR GROUP SA
Headquarters:	Alba-Iulia, Piața Iuliu Maniu, nr. 1, bl. 31DE, Județul Alba
E-mail:	investors@dn-agrar.eu
Telephone / Fax:	0258.818.114, 0258.818.119
Website:	www.dn-agrar.eu
Registration at Trade Register no./date:	J01/730/2008
Tax identification code:	RO24020501
Subscribed and paid-in share capital:	31.818.844,80 lei
Shares no.:	159.094.224
Market symbol:	DN
Trading market:	MTS AeRO Premium

Important events that need to be reported: 2025 Consolidated Budget Update

DN AGRAR GROUP S.A. ([DN](#)) informs shareholders and investors about the revision of the 2025 consolidated budget, taking into account the results recorded in the first semester and the evaluation of all factors expected to impact performance in the second semester, across the Group's current business segments: milk production, crop production, and compost.

INDICATOR	2025 Revised Consolidated Budget (September), RON	2025 Published Consolidated Budget (March), RON
Net Turnover	215,000,000 - 225,000,000	211,567,151
EBITDA	93,000,000 - 97,000,000	88,581,730
Net Profit	48,000,000 - 52,000,000	38,841,917

The key factors underlying the revised 2025 consolidated budget are as follows:

- **Average milk price:** The 2025 average selling price is estimated based on the average recorded over the first nine months.
- **Milk production:** Projected to increase by 10% compared with 2024, a trajectory confirmed by the results for the first eight months, which show a 9.4% rise in deliveries.
- **Compost sales:** The sale of approximately 3,500 tons of compost produced at the compost factory inaugurated in 2024 at DN AGRAR Apold farm, subject to obtaining the required certification.
- **Crop production:** Adverse climate conditions expected to reduce in-house crop yields, resulting in higher feed costs as external purchases are needed to compensate for lower internal production.
- **Cost production recalculation impact*:** A negative effect is anticipated in Q4 from the recalculation of production costs, reflecting the lower yields per hectare caused by the unfavorable climate.
- **Financial result:** Additional pressure on the bottom line is expected from currency movements, after the financial loss registered in the first semester.

**DN AGRAR applies the standard cost method for crop production, whereby costs are initially recorded at pre-established standard levels during the year, and actual costs are determined and reconciled at the end of the agricultural period.*

DN AGRAR maintains a positive outlook for the second half of 2025 despite the significant challenges posed by adverse climate conditions, thus leading to higher results at year level compared with the budget figures published in March 2025.

The third-quarter performance will be broadly in line with the second quarter and fourth-quarter results remaining positive, but at a more moderate pace.

Contact person:

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Jan Gijsbertus de Boer
Chairman of the Board of Directors