

## DN AGRAR delivers record results in H1 2025: turnover increases by 22% and net profit by 80%

Press release

Alba-Iulia, August 27, 2025 - DN AGRAR Group (BVB: [DN](#)), one of the leading integrated agrifood company in Romania and the largest dairy milk producer in Europe, closed the first semester of 2025 with a turnover of RON 101 million, up 22% year-on-year, and a net profit of RON 27 million, up by 80%. The results were underpinned by a 6% increase in the quantity of milk delivered and a higher average selling milk price.

### Peter de Boer, CEO, DN AGRAR Group:

"Marked by both achievements and challenges, the first half of 2025 showcased strong progress across operations, financials, and strategy. We published our 2025–2030 Development Strategy, strengthened our leadership, and delivered the best semester in our history, reaching a 49% EBITDA margin despite external pressures. We continued to deliver on our commitments, investing RON 32 million in advancing key projects. Renewable energy capacity grew with solar installations at Apold, Cut, and Lacto Agrar farms. The development of the Straja farm accelerated ahead of schedule, expected to reach 1,800 animals by the end of August. The second compost factory at Lacto Agrar is advancing toward year-end commissioning and the certification for organic fertilizer is estimated in September. The biomethane production partnership with BSOG Energy reached a new stage, with land secured and permitting in progress. Each step brings us closer to our vision of sustainable, circular farming that creates long-term value."

### Financial highlights for H1 2025:

- **Operating revenue** reached RON 159 million, up by 20%.
- **Revenues from production sold** were RON 99 million, up by 19%.
- **Revenues from operating subsidies** advanced to approximately RON 15 million, up by 30%, following the commencement of operations at the new DN AGRAR Straja farm and the increase of the subsidy for dairy cattle welfare.
- **Operating expenses** increased to RON 120 million, up by approximately 10%.
- **The operating result** recorded a significant increase of 72% in the first half of 2025, to RON 39 million.
- **The total assets** reached RON 393 million, an increase of approximately 9% compared to the end of 2024.
- **Total liabilities** amounted to RON 199 million, up by 2% compared to the end of 2024.
- **Long-term liabilities** were RON 123 million, up by 11%, compared to the end of the previous year, following the investments realized in the first semester for Straja, solar panels, equipment for the compost factory and new leasing contracts for agricultural equipment.

Operationally, the results recorded in the first semester were supported by herd expansion, with over 16,000 cattle (+11% year-on-year), and milk deliveries of 34 million liters in H1

2025. The unfavourable weather conditions affected output in the agriculture segment; however, the financial impact was partially offset by lower grain purchase prices and internal efficiency measures. For the second part of the year, DN AGRAR anticipates that the milk price will remain at a favorable level.

Considering the developments in the first semester of the year and all the factors potentially impacting the results in the second part of the year across all business lines - milk production, crop production, and compost, DN AGRAR will publish an update of the 2025 budget on September 9<sup>th</sup>.

Also, further details about the 2025–2030 Development Strategy will be presented at the Investor Day on September 19<sup>th</sup>, highlighting the growth plans that will contribute to the goal of doubling EBITDA by 2030. The stakeholders interested in joining the event can register on our [website](#).

The detailed H1 2025 report is available [here](#)

### **About DN AGRAR Group**

DN AGRAR Group is the largest dairy milk producer in Europe and one of the leading integrated agrifood company in Romania, listed on the Bucharest Stock Exchange since 2022.

The Group operates an integrated business model focused on milk production, crop cultivation, organic composting and green energy, supporting a sustainable, circular agriculture. With five large-scale farms and a livestock base exceeding 16,000 heads, it delivers approximately 70 million liters of milk per year, with the goal to double the production to 150–200 million liters annually by 2030. DN AGRAR Group manages more than 10,000 hectares of farmland and two compost facilities with a capacity of 14,000 tons of organic fertilizer per year, aiming to increase this to 40,000 tons by 2030. The Group has tripled its business in just three years since going public and now targets a doubling of EBITDA by 2030, alongside the ambition to produce net-zero milk.

To support its growth as a regional leader in premium dairy and food production, DN AGRAR Group's 2030 strategy combines the doubling of milk production capacity with expansion into complementary business segments. These include vertical wheatgrass farms, expected to supply 25% of the current feed input, biomethane production in partnership, industrial greenhouses, and expanded composting infrastructure. Together, these initiatives are designed to enhance operational performance and efficiency, being also enables for the development of industrial clusters and projects for increasing milk value.

Founded as a family business in 2008 by Jan Gijsbertus de Boer, DN AGRAR Group operates in the heart of Transylvania, with activities spanning in three counties - Alba, Sibiu, and Hunedoara. Listed on the AeRO market of the Bucharest Stock Exchange since February 2022, the company is included in the BETAeRO local index, as well as in the international indices MSCI Frontier IMI and MSCI Romania IMI (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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