**DN AGRAR, the largest integrated livestock farm in Romania, tripled its net turnover in 2022, up to RON 151 million**

Press release

*Alba, April 12th*, *2023* - DN AGRAR Group (symbol BVB: [DN](https://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=DN)), the largest integrated livestock farm in Romania, leader in cow's milk production, ended 2022 with an increase of the business of over 221% compared to the previous year, up to almost RON 151 million and a net profit of almost RON 14 million (+57% compared to 2021). The growing results were supported by the integration of the two farms Lacto Agrar (December 2021) and Apold (April 2022).

**Jan Gijsbertus De Boer, Chairman of the Board of Directors, DN AGRAR GROUP SA:**

"2022 meant the listing on the Bucharest Stock Exchange, on the AeRO market, and the year when we became the largest producer of cow's milk in Romania, following two acquisitions, registering an increase of over 60% in total assets. We focused on strengthening the Group’s activity, making it more efficient and modern. 2022 is the year when we made the greatest progress in terms of positioning ourselves as a market leader, having 11,000 animals and a cultivated area of 7,000 ha at the end of the year. In parallel, we continued the digitization projects, as well as the investments to increase the capacity of the farms, in modernization of the installations and of the equipment specific to the livestock activities, and also in own equipment. The value of investments in 2022 amounted to approximative RON 70 million."

Key elements of the balance sheet and profit and loss account in 2022 compared to 2021:

* The total assets of DN AGRAR Group increased by 60%, reaching RON 234 million.
* Total debts were 152 million lei, an increase of over 86%, as a result of the purchase of the DN Agrar Apold farm and the investment works carried out at the same farm to increase the production capacity by 50%.
* The equity increased by 22%, up to almost RON 80 million, following the capital increase made last year.
* The net turnover was almost RON 151 million, while the operating income was over 205 RON million, on the background of the increase in revenues from the sold production.
* Total operating expenses increased by more than 237%, up to almost RON 182 million, in the context of the increase in the number of directly productive animals on the farm and the areas worked to ensure the necessary feed, as well as acquisition of non-productive animals, young stock and pregnant animals that will give birth for the first time and that will eventually produce milk.
* The result from the financial activity was determined by the increase in the balance of the contracted loans, money used for the acquisition of DN Agrar Apold farm and for the investment works underway at the same farm to increase the production capacity by 50%.
* The net result obtained was almost RON 14 million or RON 0.08 per share, an increase of almost 57%.
* The return on equity indicator stood at 17.9% in 2022 versus 14.6% in 2021.

The daily production of milk in DN AGRAR farms is about 140,000 liters, and the annual one is almost 50 million liters. In 2022, the amount of milk delivered increased by 9.4%, compared to 2021.

DN AGRAR Group includes in its portfolio a number of 15 companies, of which 4 farms, whose main activity is both the breeding of dairy cattle (Prodlact farm), the production of cow's milk (Cut, Lacto Agrar and Apold farms), and also vegetable agricultural production.

**About DN AGRAR Group**

DN AGRAR Group is the largest integrated livestock farm in Romania, with cow's milk production and vegetable production. The group operates in the center of Transylvania, in the counties of Alba, Sibiu and Hunedoara.

The company was founded in 2008 by Jan Gijsbertus de Boer and is listed on the Bucharest Stock Exchange, on the AeRO market, from February 2, 2022. As of September 19, 2022, DN AGRAR shares are included in the BETAeRO index of the most traded companies in the SMT Multilateral Trading System.

The company's main areas of activity are animal husbandry, vegetable agriculture production, agricultural services, logistics, transport, tourism and business and management consulting services.

More details on <https://dn-agrar.eu>

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

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

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