

## 2025 Budget

The financial projections developed for the year 2025 were made taking into consideration a growth with 10% of the milk production at DN Agrar group level which we estimate it will reach approximate 70 million liters.

This objective will be completed due to an increase in the number of milk production cows and further optimization of heard management at group level.

For the milk price we estimate for the year 2025 the same average price as in the year 2024.

To this in the budgeted turnover we added the selling of 3.500 tones of compost which will be produces in the new compost factory that was inaugurated in 2024 in DN Agrar Apold farm. This estimation, is based on the curent compost market price for big bags, sales are scheduled in Q3 and Q4.

Indicators	TARGET 2025		TARGET 2025		TARGET 2025	
Net turnover	RON	211,567,151	EUR	42,533,755	USD	44,290,561
Operating income - total	RON	312,584,624	EUR	62,842,449	USD	65,438,081
Operating expenses - total	RON	256,085,680	EUR	51,483,822	USD	53,610,300
Operating profit or loss	RON	56,498,945	EUR	11,358,627	USD	11,827,781
Financial income - total	RON	1,189,352	EUR	239,109	USD	248,985
Financial expenses - total	RON	11,447,919	EUR	2,301,506	USD	2,396,567
Financial profit or loss	RON	(10,258,567)	EUR	(2,062,397)	USD	(2,147,581)
Total income	RON	313,773,976	EUR	63,081,558	USD	65,687,066
Total expenses	RON	267,533,599	EUR	53,785,328	USD	56,006,866
Gross profit or loss	RON	46,240,378	EUR	9,296,230	USD	9,680,200
Net profit or loss for the financial year	RON	38,841,917	EUR	7,808,833	USD	8,131,368
Net profit or loss relating to the group	RON	38,841,917	EUR	7,808,833	USD	8,131,368
EBITDA	RON	88,581,730	EUR	17,808,595	USD	18,544,157
EBITDA MARGIN		41.87%		41.87%		41.87%
PROFIT MARGIN		18.36%		18.36%		18.36%