

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:	23.02.2026
Name of issuer:	DN AGRAR GROUP SA
Headquarters:	Alba-Iulia, Piața Iuliu Maniu, nr. 1, bl. 31DE, Județul Alba
E-mail:	<a href="mailto:investors@dn-agrar.eu">investors@dn-agrar.eu</a>
Telephone / Fax:	0258.818.114, 0258.818.119
Website:	<a href="http://www.dn-agrar.eu">www.dn-agrar.eu</a>
Registration at Trade Register no./date:	J2008000730015
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: Availability of the Preliminary Financial Results for 2025, under both GAAP and IFRS standards**

DN AGRAR GROUP S.A. ([DN](#)) informs shareholders and investors about the availability of the preliminary financial results for 2025, presented in accordance with both GAAP and IFRS standards.

DN AGRAR Group, one of the leading integrated agrifood company in Romania and the largest dairy milk producer in Europe, closed 2025 with preliminary turnover of RON 213 million, up by 21% compared to 2024. The net profit increased by 65% to RON 52 million, translating into a robust net margin of 25%.

The strong results reflect disciplined operational execution, improved efficiency across the Group, and the effective implementation of strategic investments, reinforcing DN AGRAR's capacity to generate sustainable growth and enhanced shareholder value in a volatile market environment.

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

*"2025 was a defining year for DN AGRAR, marked by strategic growth and consolidation, supported by solid operational execution. We exceeded 70 million liters of milk delivered, a 13% increase compared to the previous year, with financial performance supported by both volume growth and favorable milk price dynamics.*

*Under our 2025–2030 Development Strategy, announced in May, we are executing on a clear set of priorities: expanding our core dairy activities, strengthening vertical integration, and diversifying into higher value-added and sustainable growth segments. During the year, we advanced the Straja farm project, expand our composting operations, progressed the biomethane partnership with BSOG Energy, and announced the investment in a dairy processing facility designed to strengthen margins and regional positioning.*

*All these initiatives are transforming DN AGRAR from a leading milk producer into an integrated agri-food platform. With a strengthened executive structure and a clear roadmap toward the Main Market of the Bucharest Stock Exchange, we are building a more scalable, resilient, and future-ready organization positioned for sustainable long-term growth."*

**Key elements of profit and loss account and the balance sheet in 2025 compared to 2024:**

- **Operating revenues** reached RON 335 million, advancing by 27%, driven by a 13% increase in milk production and a favorable evolution of the average milk selling price.
- **Revenues from sold production** amounted to RON 202 million, up by 16%.
- **Operating subsidies** were RON 29 million, up by 22% compared to 2024, mainly supported by the operationalization of the Straja farm and the higher amount granted per animal for animal welfare part.
- **Operating expenses** amounted to RON 263 million, up by 20%, driven by the expansion of the livestock herd, higher energy and personnel costs, and increased input prices.

## DN AGRAR GROUP SA

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- **EBITDA reached** RON 97 million, up by 37%, significantly outpacing revenue growth and driving EBITDA margin above to 45%.
- **The total assets** reached approximately RON 441 million, up 22%.
- **Total liabilities** amounted to RON 221 million, an increase of 14%.
- **Long-term liabilities** reached RON 132 million, up 19%, reflecting the ongoing investments in the strategic projects.
- **Investments** amounted to RON 52 million in 2025.

In 2026, DN AGRAR will continue to prioritize the diversification of its core business segments as a key pillar of sustainable growth. For the first part of 2026, a decreasing trend in the average milk price can already be observed. In line with broader European market trends and expectations, DN AGRAR anticipates a gradual stabilization in the second half of the year, with the average milk price for full year 2026 remaining below the 2025 figure.

The impact on Group level is expected to be partially offset by the strength of its integrated business model and the expansion of value-added activities. While short-term volatility may persist, the medium and long-term outlook for the company remains positive, supported by structural demand and ongoing strategic investments.

The interested stakeholders can consult the preliminary report, also on the Company's website - [www.dn-agrar.eu](http://www.dn-agrar.eu), in the Investors section.

The video presentation of the preliminary financial results for 2025 can be watched [here](#).

The preliminary financial report for 2025 is also attached to this current report.

We reiterate the invitation to all the stakeholders interested in participating at the **teleconference for presenting the preliminary result from 2025, that will take place on February 23<sup>rd</sup>, 2026, starting 5 PM** (Romanian time), to confirm their participation by registering on the following link:

[https://zoom.us/webinar/register/WN\\_oWxTiSHUQVGxMRTOB\\_IP0Q](https://zoom.us/webinar/register/WN_oWxTiSHUQVGxMRTOB_IP0Q).

### Contact person:

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**Jan Gijsbertus de Boer**  
Chairman of the Board of Directors