

Agroland Business System registers significant growth in feed production in Q3 2024

Timisoara, October 15, 2024 – Agroland Business System (BVB: AG), the Romanian entrepreneurial retail, agriculture, and food group that owns the largest network of agricultural stores in Romania, announces a 212% increase in feed production in Q3 2024 compared to the same period last year. Additionally, Agroland's own stores registered a 16% increase in the number of customers, while the average value of the bill decreased by 1% compared to Q3 2023.

"The positive results achieved in the third quarter of 2024 reconfirm the solid operational direction of Agroland Business System and encourage us to continue investing in the development of our business lines to improve performance and margins. Regarding feed production, we are focused on expanding the capacity of the Isalnita factory and, simultaneously, we have started organic feed production at Caransebeș, a key element in our innovation plans and adaptation to current market demands. In the egg production segment, we have completed the annual replacement of a stock of 65,000 hens, synchronized with the start of modernization works at one of our farms, aimed at doubling production capacity. We aim to reach the milestone of 300,000 hens in production by the end of this year. Moreover, the 16% increase in the number of customers in our store network confirms the commercial strategy we are implementing. We are confident that all these initiatives will contribute to strengthening our market position and achieving sustainable growth objectives," stated Horia Cardos, founder and CEO of Agroland Business System.

The production of consumer eggs reached 12.3 million eggs in the third quarter of the year, a level similar to that of the same period in 2023. In the first nine months of 2024, the Mihăilești poultry platform produced 43 million consumer eggs, a 40% increase compared to the comparable period last year.

Feed production amounted to 4,630 tons in Q3 2024, a 212% increase compared to the third quarter of 2023. Additionally, in Q3 2024, Agroland Business System began the production of organic feed at the Caransebeș factory, which has become one of the most important certified organic feed production units in Romania.

In the third quarter of 2024, within its 84 own stores, including 70 traditional stores and 14 MEGA stores, Agroland registered a 16% increase in the number of customers compared to Q3 2023, reaching approximately 312 thousand people. Additionally, the average value of the bill decreased by 1% in Q3 2024, reaching 71 lei. For the first nine months of the year, the number of customers reached 1.2 million people, a 16% increase compared to the same period in 2023, while the average value of the bill was 80 lei, a 4% increase. The company expects franchised stores to achieve comparable results, considering the goods purchased in the third quarter.

Agroland Business System is listed on the AeRO market of the Bucharest Stock Exchange as of March 1, 2021, and trades under the symbol AG. The financial results of Agroland Business System for the first nine months of 2024 will be published by the company on November 29, 2024.

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About Agroland Business System

Agroland Business System (BVB: AG) is a Romanian entrepreneurial company owning Romania's largest network of agricultural stores. The company was founded in 2009 in Timișoara by entrepreneur Horia Cardoș and today operates a network of 240 specialized stores selling products for the garden, farm, and pets. Also, the company owns the Mihăilești Avicola platform, which produces consumer eggs and day-old chicks. This platform comprises six farms spread over 30 hectares in Giurgiu County. The shares of Agroland Business System have been listed on the AeRO market of the Bucharest Stock Exchange since March 1, 2021, under the symbol AG.