

# AGROMINO A/S: 1Q 2019 INTERIM REPORT

## 1Q 2019 Highlights

- 1Q 2019 net loss amounted to EUR 3.2 million (loss of EUR 11.0 million in 1Q 2018)
- EBITDA loss of EUR 1.3 million in 1Q 2019 compared to EBITDA loss of EUR 10.7 million in 1Q 2018.
- A significant change in net loss in 1Q 2019 in comparison with 1Q 2018 was mainly due to absence of currency translation losses from disposal of subsidiaries in 1Q 2019 (EUR 10 million loss in 1Q 2018).
- Direct costs for fertilizers increased in 1Q 2019 in comparison with 1Q 2018 for EUR 1,1 million due to earlier start of soil fertilizing in 2019 because of weather (fertilizers for wheat were used already in March 2019, in year 2018 – in April). Prices of fertilizers have risen too.
- The total storage capacity stayed at 85,000 tonnes in 1Q 2019 (the same in 1Q 2018).
- Total land under control was 47 thousand hectares as of March 31, 2019 (47 thousand hectares at December 31, 2018). The Group faces repeated raider attacks against its leased land.
- Share of loss EUR 0.2 million from investments in shares of Trigon Dairy Farming Estonia Ltd. (loss of EUR 0.06 million in 1Q 2018).
- The EBITDA of Milk production segment in Russia amounted to a loss of EUR 0.08 million (loss of EUR 1.6 million in 1Q 2018) and milk production decreased by 25 %.
- Both assets and liabilities were expanded as of March 31, 2019 because of IFRS 16 adoption by the Group. Assets were increased by land right-of-use assets, liabilities by lease liabilities.

## [Agromino 1Q 2019 Interim Report](#)

### Investor enquiries

Mr. Petr Toman, CEO of Agromino A/S

Tel: +38 044 586 4445, e-mail: [mail@agromino.com](mailto:mail@agromino.com)

### About Agromino

Agromino is an integrated soft commodities production, storage and trading company with operations in Ukraine, Russia and Estonia. Agromino shares are traded on the main market of Nasdaq Stockholm.

For subscription to Agromino A/S announcements please contact us: [mail@agromino.com](mailto:mail@agromino.com)

If you do not want to receive Agromino A/S press releases automatically in the future please send an e-mail to the following address: [unsubscribe@agromino.com](mailto:unsubscribe@agromino.com).

This information is information that Trigon Agri A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 31 May 2019.