

AGROMINO A/S: 1Q 2020 INTERIM REPORT

1Q 2020 Highlights

- EBITDA profit of EUR 0.4 million in 1Q 2020 compared to EBITDA profit of EUR 0.3 million in 1Q 2019.
- Net loss of EUR 6.6 million in 1Q 2020 compared to net loss of EUR 1.6 million in 1Q 2019.
- Net loss in 1Q 2020 includes losses from exchange rate differences in amount EUR 3.2 million. In 1Q 2019 there was a gain from exchange rate differences in amount EUR 0.1 million.
- In 1Q 2020 Ukrainian hryvna as well as Russian ruble devaluated significantly. The official exchange rate of Ukrainian hryvna as of 31 March 2020 against euro was UAH 30.96 per EUR, compared to UAH 26.42 per EUR as at 31 December 2019. The official exchange rate of Russian ruble as of 31 March 2020 against euro was UAH 85.94 per EUR, compared to UAH 69.96 per EUR as at 31 December 2019.
- In the end of 2019 Agromino acquired Resilient a.s. The financials for 3 months 2020 include Resilient a.s. results.
- Total land under control was 55.3 thousand hectares as of March 31, 2020 (47.0 thousand hectares as of March 31, 2019). Increase in land under control was due to the acquisition of Resilient a.s in the end of 2019.
- On 28 April 2020 the President of Ukraine signed new land law which will lead to discrimination of foreign investors in Ukrainian agriculture. The new land law shall come into force in July 2021. Agromino is analyzing the impacts on its operation.

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Investor enquiries

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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.

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