

## Agroserv Mariuta posts sales of 59.8 million lei in the first nine months of 2023

**Bucharest, November 29, 2023** – Agroserv Mariuta (BVB: MILK), a Romanian agricultural company and owner of the Laptaria cu Caimac brand, posts sales of 59.8 million lei in the first nine months of 2023, a 9% increase compared to the same period last year, and a net loss of 1.5 million lei, a 57% decrease compared to 2022.

*"The year 2023 proves to be the most challenging one for the agricultural sector in Romania, with drought severely affecting crops all over the country, thereby negatively impacting our performance. In the first nine months of 2023, we recorded contrasting results across business segments, with factory operations up 31% and livestock farming activity up 39%, the latter affected by a drastic 57% drop in vegetal activity. In this context, in order to accurately reflect the current market realities, we had to revise the budget for 2023. Thus, we estimate ending the year with a turnover of 81.6 million lei and a net loss of 3 million lei. Looking at the entirety of 2023, we have seen positive developments in factory operations, with a profit in the first nine months, and we are optimistic that this business segment will close the year profitably. In addition, regarding our plans to expand the market presence of Laptaria cu Caimac products and increase revenue streams, we are pleased to have re-entered a national retail network and are in discussions with another major retailer to begin deliveries in 2024,"* stated Cornel Danila, CEO of Laptaria cu Caimac.

The turnover generated by the sale of dairy products, semi-finished products, and goods reached 39.5 million lei, a 31% increase compared to the same period in 2022, making the largest contribution to the total turnover in the first nine months of 2023. Revenues from livestock farming activity amounted to 14 million lei, +39%, mainly due to the sale of raw milk of 10.4 million lei, followed by the sale of animals of 2.3 million lei and sales of goods of 1.3 million lei.

In the first nine months of 2023, Agroserv Mariuta registered a total milk production of 10.9 million liters, a 7% increase compared to the same period in 2022. Average production in the first nine months of 2023 was therefore over 40 tonnes/day, an 8% increase on the comparable period last year. The factory used 54% of the farm's milk production.

The revenues from vegetal activity reached 6.2 million lei in the first nine months of 2023, a 57% decrease compared to the same period in 2022, due to the severe drought. This particularly affected the corn crop, with a calamity rate exceeding 84% of the entire corn-cultivated area. Thus, the company operated on approximately 2,500 hectares during this period, registering a total production of 6,781 tons of cereals, of which wheat accounted for 63% of this production, rapeseed - 29%, and corn - 8%.

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### About Agroserv Mariuta

*Agroserv Mariuta is a company listed on the AeRO market of the Bucharest Stock Exchange (MILK symbol), which carries out a mixed agricultural activity of crop farming combined with livestock farming. Starting with 2018, the company has a new business line, namely the processing of cow's milk, respectively obtaining dairy products - whole milk packaged in glass, matured cheeses, acidophilic products. With a desire to expand the family business and identify a market need to find quality dairy products, safe, nutritious, and without additives on the store shelves, the company launched the brand "Laptaria cu Caimac". For more than three years, Laptaria cu Caimac has been delivering natural milk on the market, without unnecessary additives and powdered milk, and with special care to process milk. These unique products challenge the*



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*industry and increase quality standards. Also, Agroserv Mariuta is among the very few companies in Romania with 100% traceability for the raw material, up to the level of treatment of the plants that make up the food.*