



AB Akola Group

Overview of activities & finance

For 9 months of FY 2025/2026

21st of May, 2026

a'kola
GROUP

Disclaimer

This document might include directly or indirectly expressed forward-looking statements, reflecting assumptions or current view of the Company's management. Group's future performance and results highly depend on the market conditions, regulations, climate changes and other various external factors or risks, that could therefore cause actual results to differ materially from those stated or implied in this document, as well as to the historically attained ones. Company encourages the reader to critically examine these forward-looking statements, furthermore, invites to get acquainted with the scope of Group's risks and it's management in the set of annual financial reports, available on Company's web-page



<https://www.akolagroup.lt/en/to-investors/company-reports/>

For the more detailed representation of Group's results, this document might as well include non-audited alternative financial ratios or operating data. At all events, this alternative data shall not be viewed as a substitute for Company's IFRS based figures, but rather as broader or complementing illustration of the Group's financial performance and overall activity.

The Speaker

MAŽVYDAS ŠILEIKA

Deputy CEO for Finance and Investments

Contact for Investors

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With AB Akola Group since 2020

15 years professional experience including
Banking & Shipping industries

Master's degree in Shipping, Trade and Finance /

City University London Bayes Business School

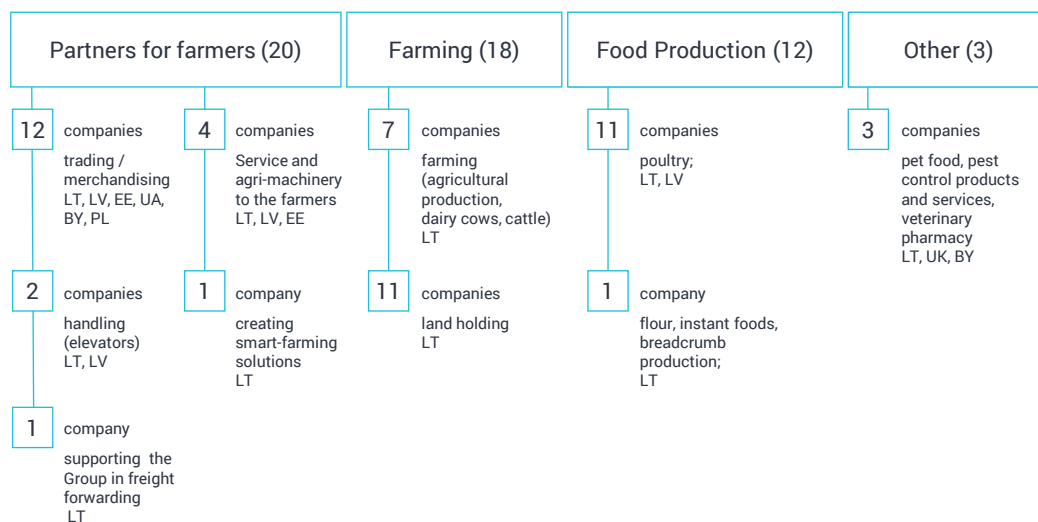
Bachelor's degree in Management /

University of Leeds



Agribusiness & food group

57 SUBSIDIARIES 2 ASSOCIATES



* 2026 March 31st:

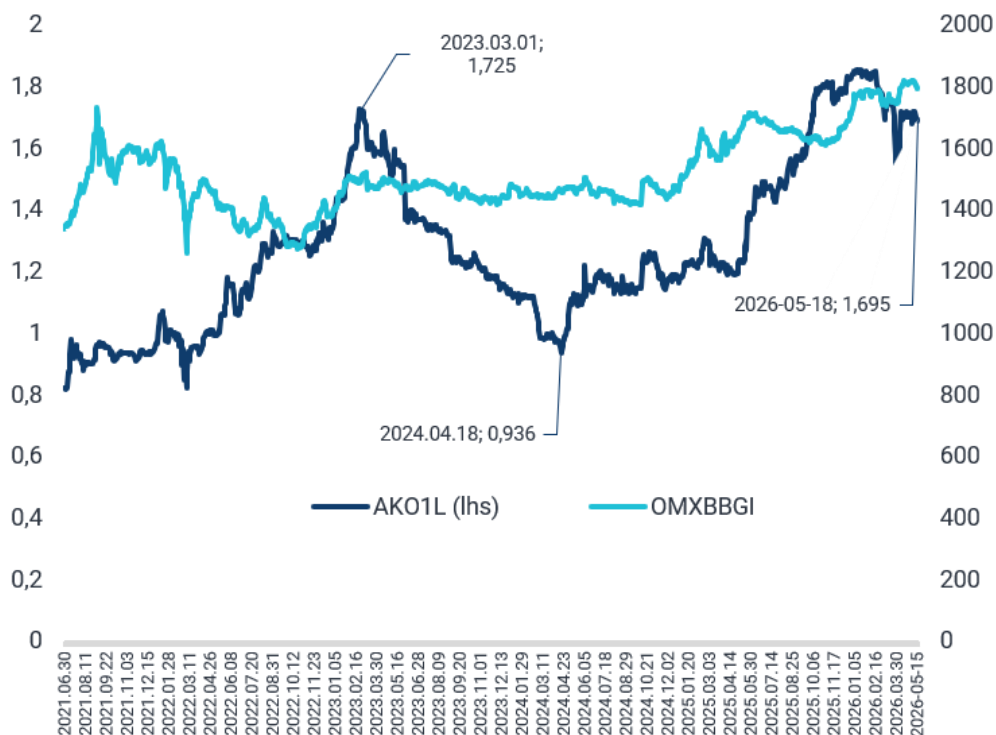
Out of 57 companies, not shown in the structure are: 3 management companies, 2 dormant companies, 1 under liquidation or reorganisation, 1 company have activity in three segments



WITHIN Q3 OF 2025/2026:

- AB "Grybai LT" was deregistered from the Register of Legal Entities after reorganization

Financial highlights for 9 months 2025/2026



Ordinary shares:
167,170,481*
Mcap, mEUR: 259.1

EBITDA, m € 5Y avg. 53.60 m €

65.94	71.19
9m 25/26	9m 24/25

EBIT, % 5Y avg. 2.64%

3.59	4.04
9m 25/26	9m 24/25

P/E 5Y avg. 11.66

4.69	4.91
9m 25/26	9m 24/25

ROCE, % 5Y avg. 10.23%

10.19	9.14
9m 25/26	9m 24/25

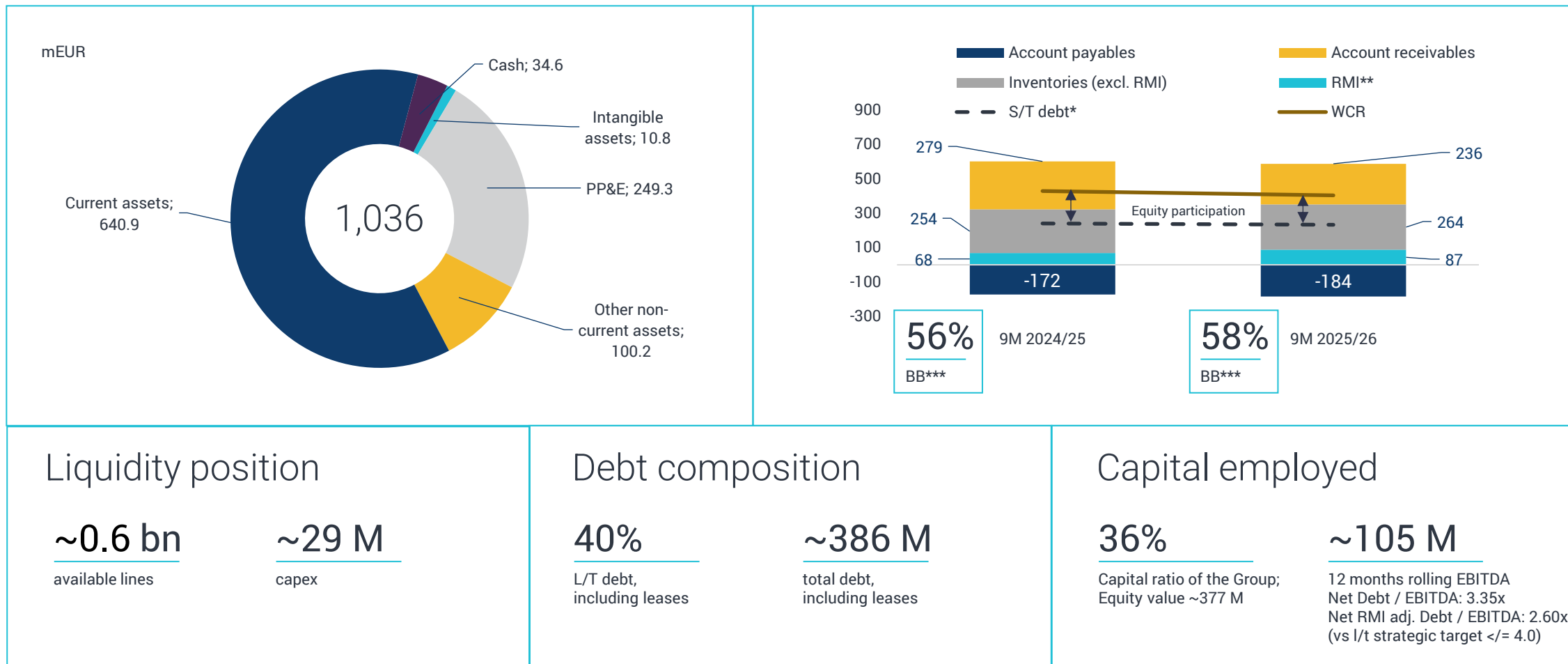
EPS, € 5Y avg. 0.21€

0.33	0.25
9m 25/26	9m 24/25

Balance Sheet

Total assets 31st-March-2026

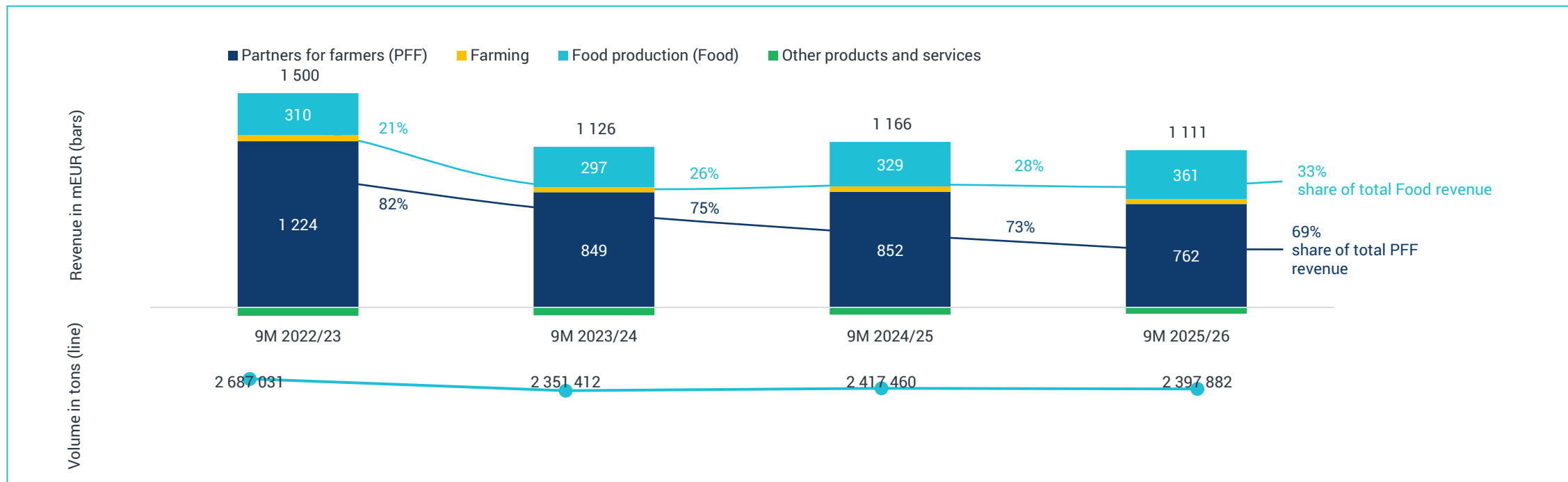
S/T debt portfolio



* S/T debt does not include current portion of L/T debt / **RMI - Readily Marketable Inventories / ***BB – borrowing base ratio

Top line: the trend continues

Segment dynamics

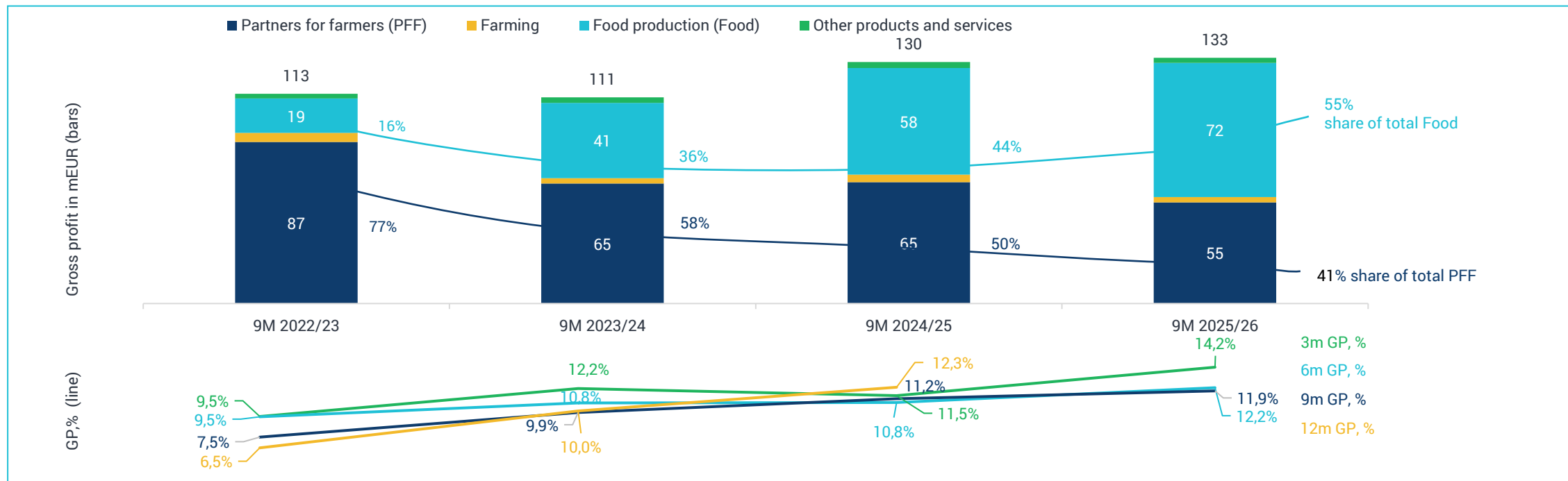


Volume (9M 2.4M 25/26 vs 9M 2.4M 24/25): -0.8% (-20 thou. tons).
Biggest drop is in PFF segment, where increase in wheat and especially maize sales could not offset the drop in other crop categories

Revenue (9M 25/26 vs 9M 24/25): -4.7% (EUR -54.5M).
Food segment revenue increase (+9.9% or EUR 32.5 M) was a result of **contributions by poultry (EUR +25M) category**; yet these additions were not sufficient to **smooth out cut-backs from PFF segment (EUR -89M)**, mainly reflecting deflationary environment in the segment

GP%: "Food" strength supports GP

Gross profit / Segments



GP (9M 25/26 vs 9M 24/25) **+1.7%** (EUR +2.2M).

Key components to drive the result:

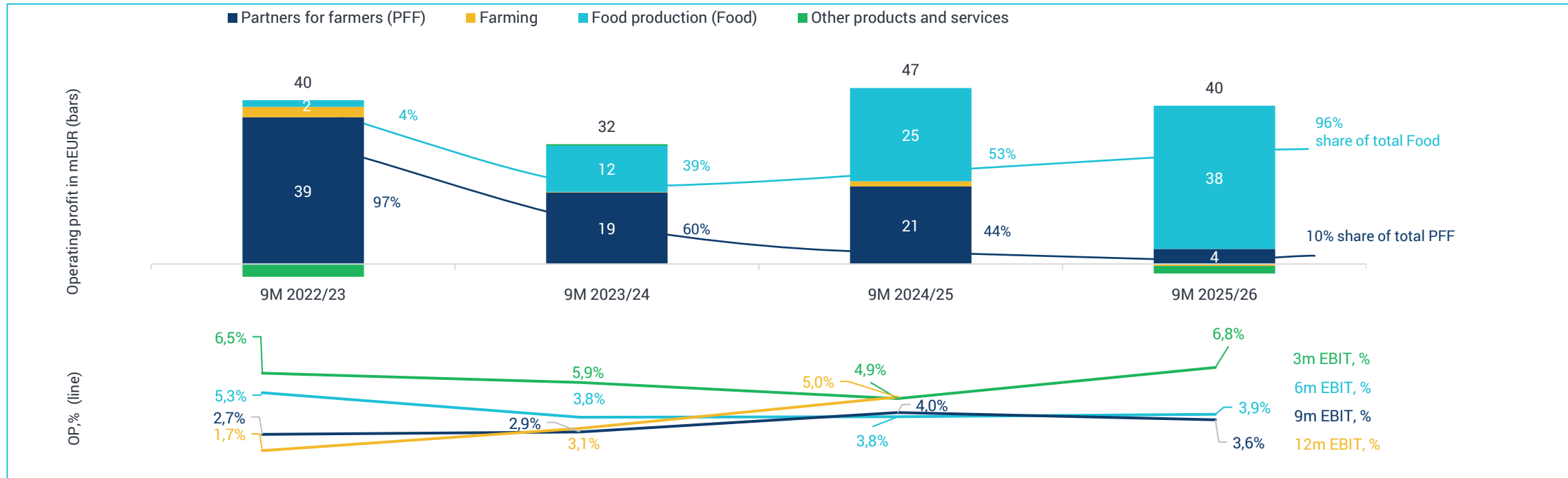
- **Food segment (EUR +14.8M)** – record-high poultry category profitability

GP% (9M 25/26 vs 9M 24/25) **11.9% vs 11.2%**; **5Y average: 8.1%**

Y-o-y GP% improved only in "Food" segment (other showed decline)

OP%: "Food" continues the take-over

Operating profit / Segments



EBIT (9M 25/26 vs 9M 24/25) -15.4% (EUR -7.2M).

Key components to drive the result:

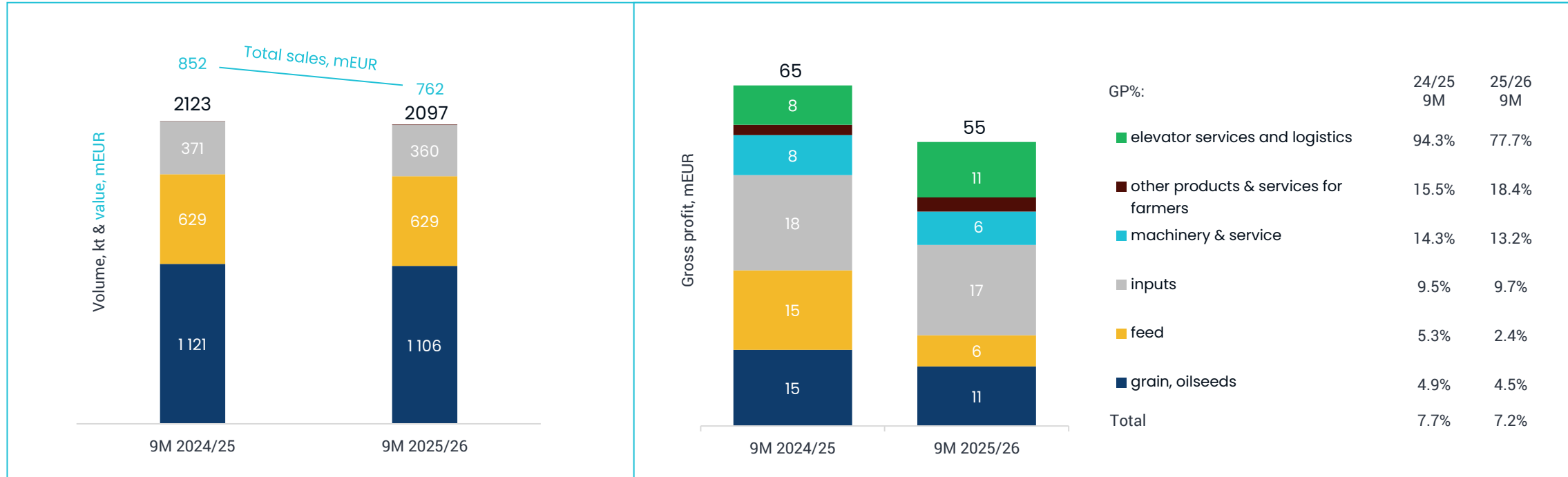
- PFF (EUR -16.8M)
- Food segment (EUR +13.4M)

EBIT% (9M 25/26 vs 9M 24/25) 3.6% vs 4.0%; 5Y average: 2.6%

EBITDA 9M 25/26: EUR 65.9M (9M 24/25: EUR 71.2M)

25/26 9M [12M rolling basis] **EBITDA 105M EUR** - above indicated normalised annual EBITDA range

Partners for farmers



Grain storage and logistics:

- increased energy costs impacted profitability
- new plant protection and trace elements storage facility in Kaunas
- increased revenue from grain and fertilizer storage

Grain and oilseeds trade:

- more lower quality crops due to heavy precipitation ruining parts of the harvest
- harvest quality issues and challenges meeting export standards
- overall trade is active, focused on selling the remaining inventories
- tensions in the Middle East caused uncertainty in grain and oilseeds trade

Feed:

- **compound feed:** consistently high demand, production lines are at full capacity; competition could affect margin in upcoming period
- **feedstuffs trade:** margins affected by geopolitical and supply chain tensions; profit possibilities for soybean and soymeals

Inputs:

- **seeds** – lower sales due to lower autumn sowing in 9M; solid demand in rapeseed and cereal seeds crop groups; positive result from the Group's continued focus on customer relationships and product availability
- **fertilizers** – highly volatile market conditions and implementation of the EU Carbon Border Adjustment Tax; supply chain tensions could create an opportunity to make profit
- **micronutrients, PPPs** – unfavourable weather conditions, low grain prices and weak farmer confidence; volumes increased due to higher availability and demand for cost-efficient liming products

Machinery:

- mixed sentiment in three Baltic countries, continuous pressure on farmers' purchasing power, market players lowering margins to sustain demand; positive signs in spring, Lithuania showing the strongest results

Food production

Poultry business:

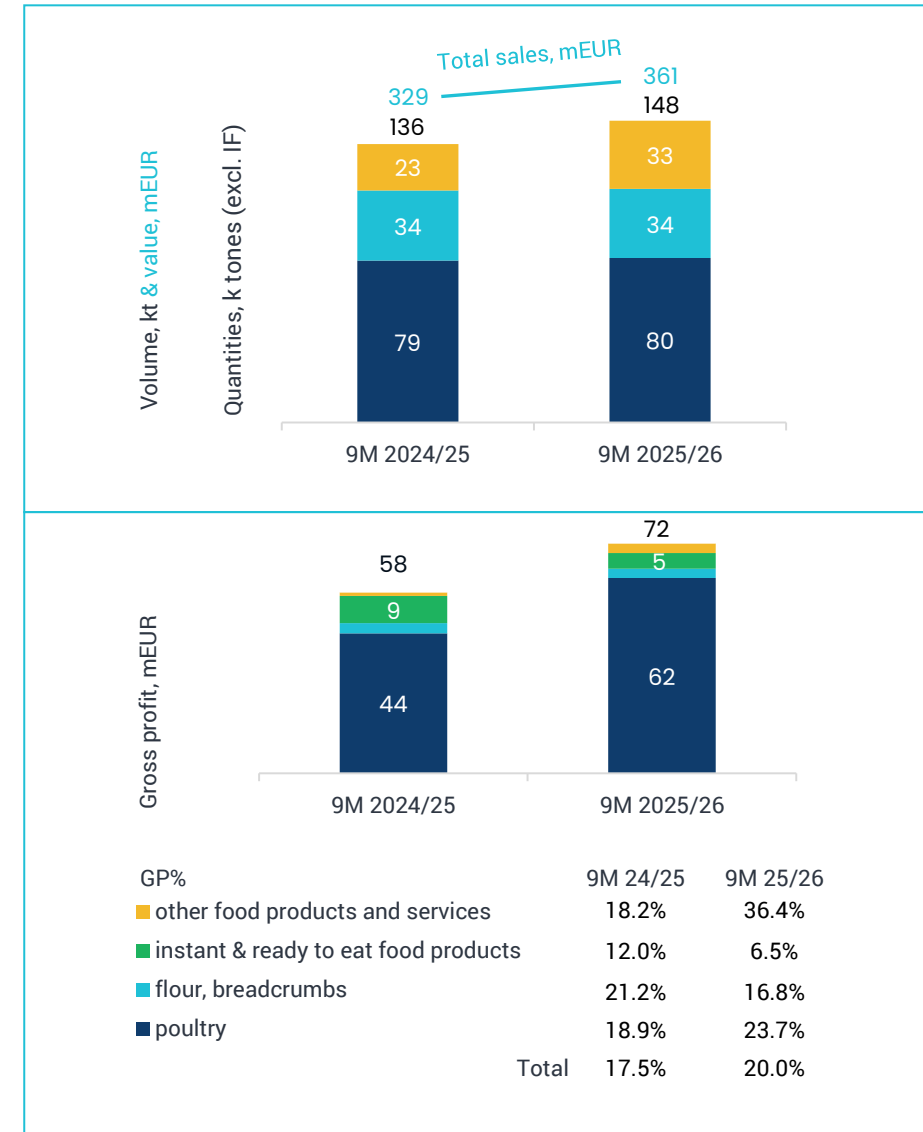
- fresh meat remained the main sales category
- stable feed costs and continued demand supported fresh meat margins
- global feed price outlook for poultry producers stays positive
- strong focus on biosecurity and operational excellence

Instant foods (IF) and ready to eat foods (RTE):

- IF category – production is growing; market is highly competitive
- RTE category - lower volumes and revenues; higher operating costs and logistic disruptions
- Focus on pricing discipline and cost efficiency in order to recover margin

Flour and Coating systems (CS):

- Flour – despite the market volatility profitability remained stable
- CS – continuing the growth, although gross profitability affected by higher flour and energy costs; growth supported by higher demand and increased capacity utilisation at Kėdainiai facility
- categories joint profitability margin decreased slightly due to higher energy costs



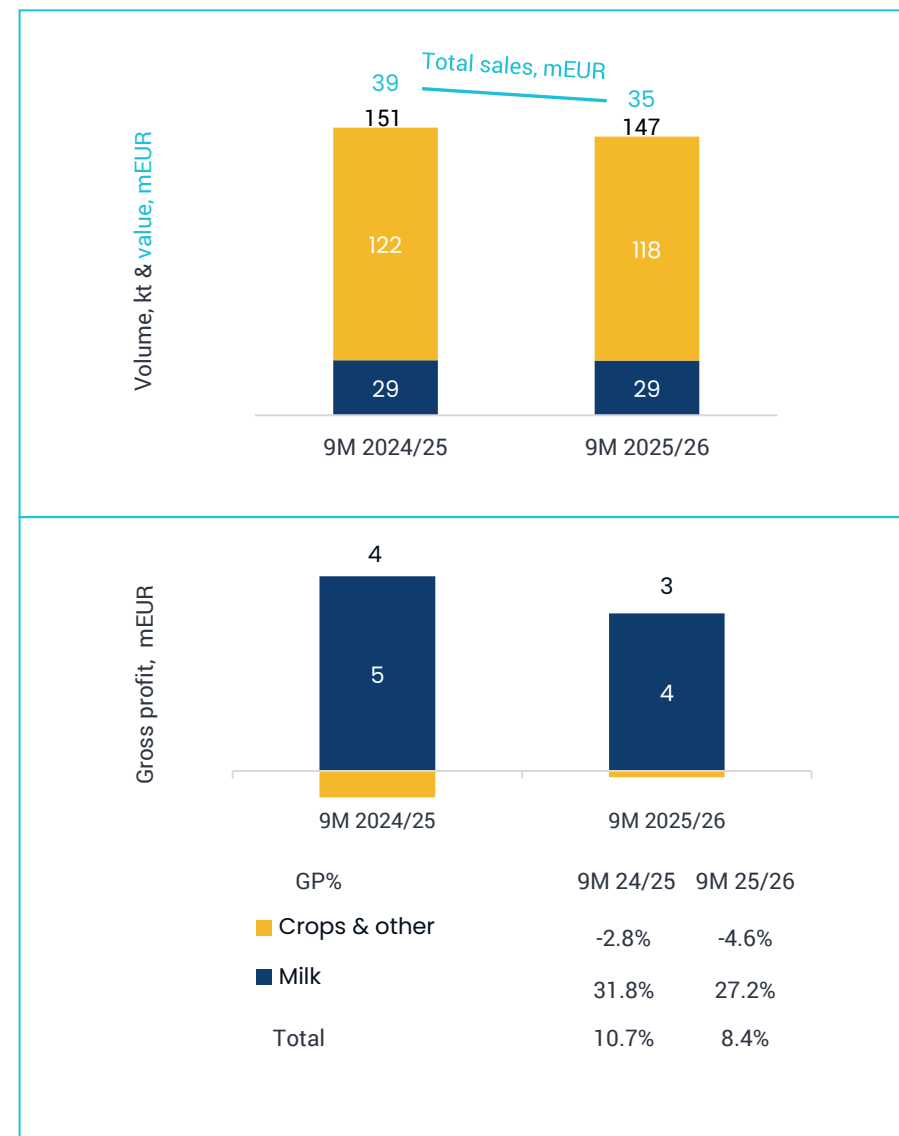
Agricultural production

Crop production:

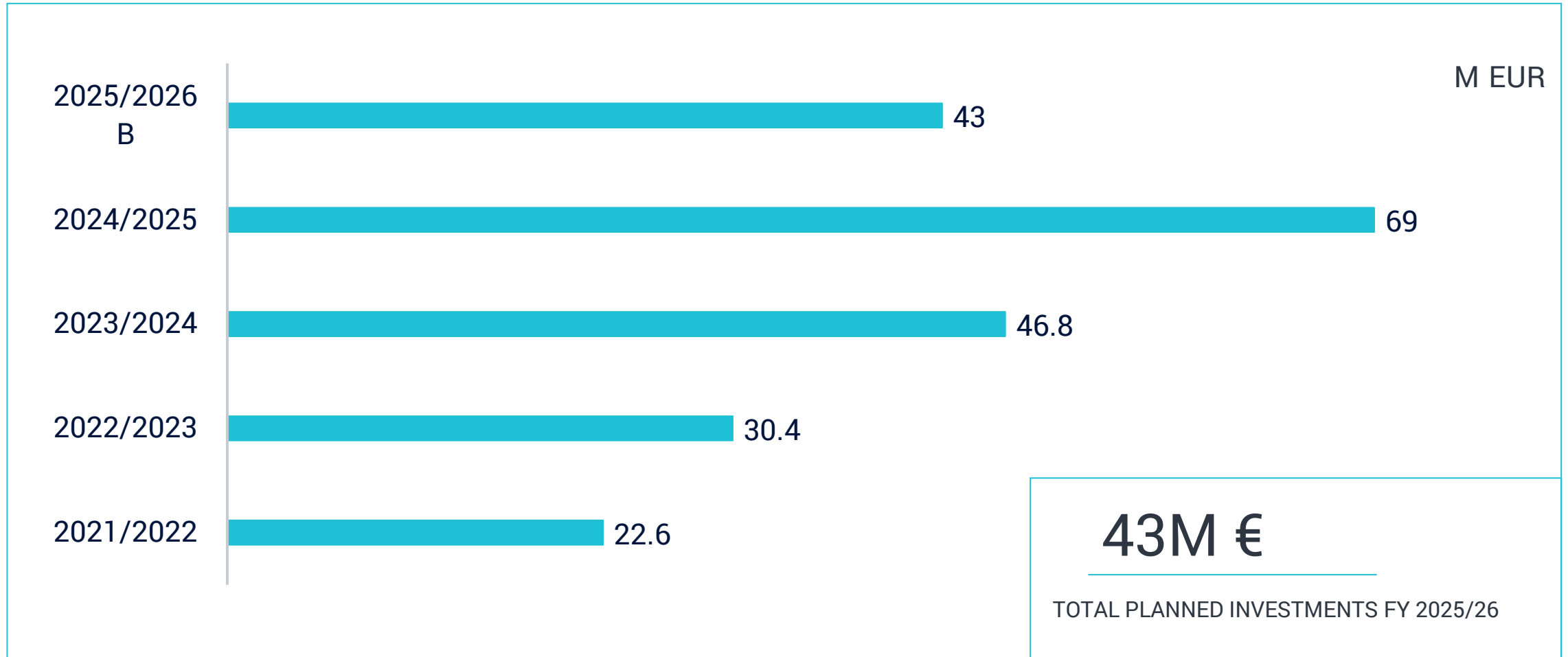
- financial performance weaker despite higher harvest
- revenue decline driven by lower grain market prices
- subsidies added EUR 0.8M (EUR 0.7M for 9M 24/25), but were accounted as Other income (not part of gross profit)
- prospects of sowings for 2026 harvest: most of the harvests are graded as “very good”

Milk production:

- no material change in herd size, production levels are stable (28.8 thous. tons)
- raw milk selling prices dropped by 8% resulting in a profitability decrease
- high supply and lower prices continue to drive the momentum down



Group-Wide Investment Roadmap



Strategic investment projects 2025/2026



Biomethane production



Dairy Farm modernization project



Poultry Business investment program



Other Group investments

9M
EUR

5M
EUR

13M
EUR

16M
EUR

34M
EUR

20M
EUR

70M
EUR



Lukšiu ŽŪB



Žibartonių ŽŪB



Sidabravo ŽŪB



Kaišiadorių paukštynas



Vilniaus Paukštynas



KEKAVA

These investments are focused on improving daily operational and maintenance efficiency processes across different Group companies

Strategic Projects Under Evaluation

New Plant in Kaišiadorys

Pet Food Production

Expansion of Feed Production



Vilniaus Paukštynas



Kauno Grūdai

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Thank you

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