



AB Akola Group

Overview of activities & finance

For 12 months of FY 2025/2026



20th of August, 2026

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



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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

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With Akola Group since 2020, he is a senior executive in investment and business transformation with 15+ years of experience in banking and shipping.

Since 2022, he serves as a Board Member, focusing on capital allocation, investment decisions, and long-term shareholder value creation.

He also sits on the boards of ten companies.



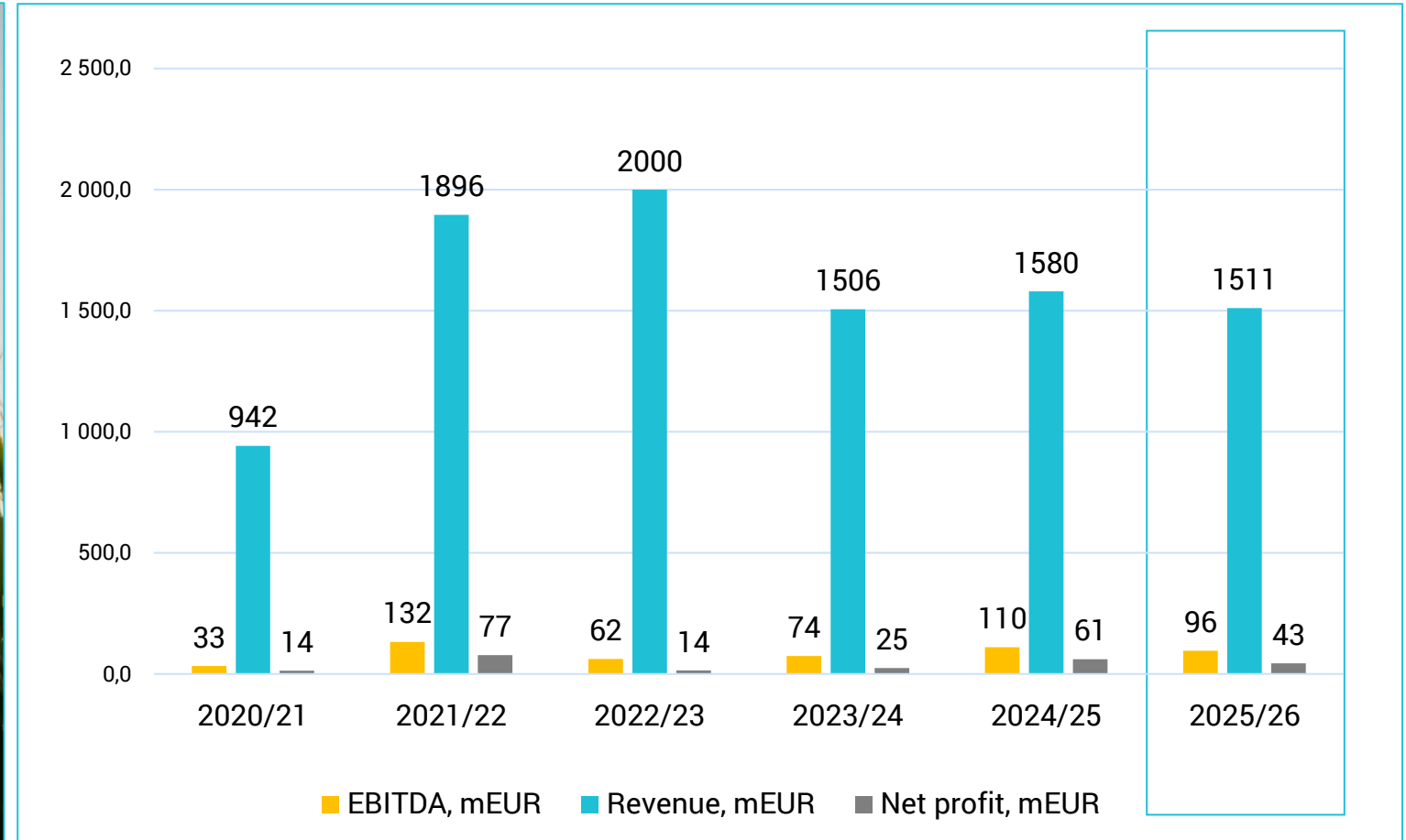
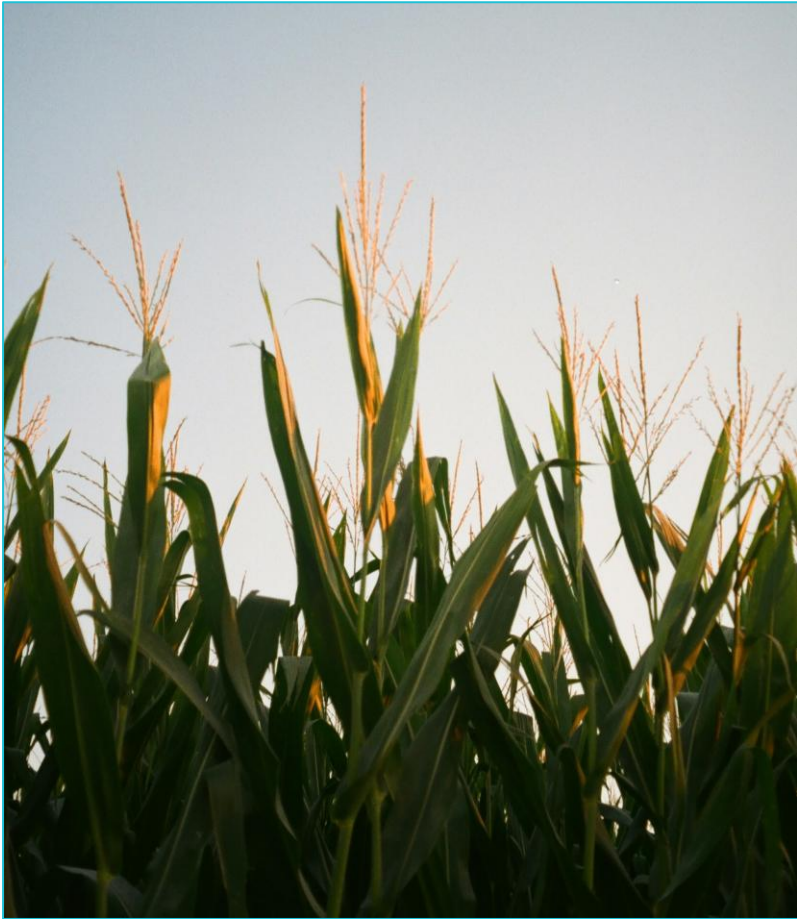
Main numerical strategic goals

Target	Long term objective	2023/24	2024/25	2025/26
Operational efficiency	Operating profit margin $\geq 3\%$	3.06%	4.99%	4.10%
Optimal return on capital	Return on capital employed (ROCE) $\geq 12\%$	7.83%	11.15%	8.48%
Sustainable debt level	RMI adjusted Net financial debt / EBITDA ≤ 4.0	3.88	3.27	3.36
Target level of EBITDA	EBITDA $\geq 70,000 - 90,000$ thousand EUR*	73,547	110,219	96,408
Creating shareholder value	Dividends paid within the financial year to a net profit of the previous financial year $\geq 20\%$	20.05%	25%	20%**

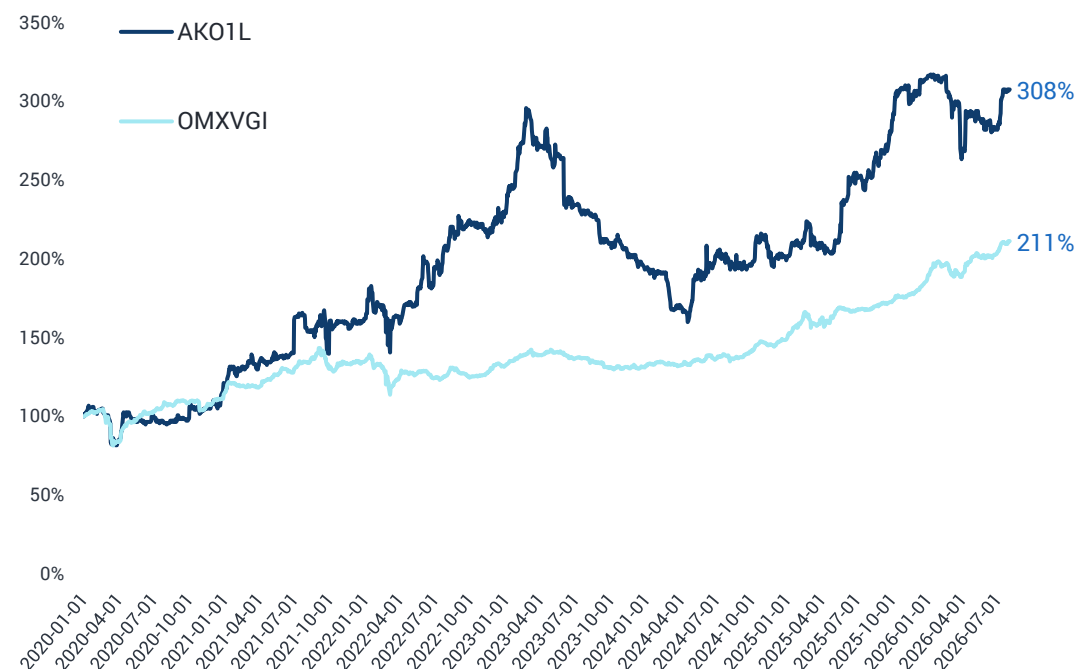
* Target level of EBITDA increased to 80,000 – 100,000 thousand EUR for financial year 2025/2026

** Expected payout ratio according to the dividend policy

Consolidated metrics



Financial highlights for 12 months 2025/2026



Ordinary shares:
167,170,481*
Mcap, mEUR: 278.4

EBITDA, m € 5Y avg. 94.95 m €

96.41 **110.71**
12m 25/26 12m 24/25

EBIT, % 5Y avg. 3.86%

4.10 **4.99**
12m 25/26 12m 24/25

P/E 5Y avg. 7.18

6.38 **4.09**
12m 25/26 12m 24/25

ROCE, % 5Y avg. 11.39%

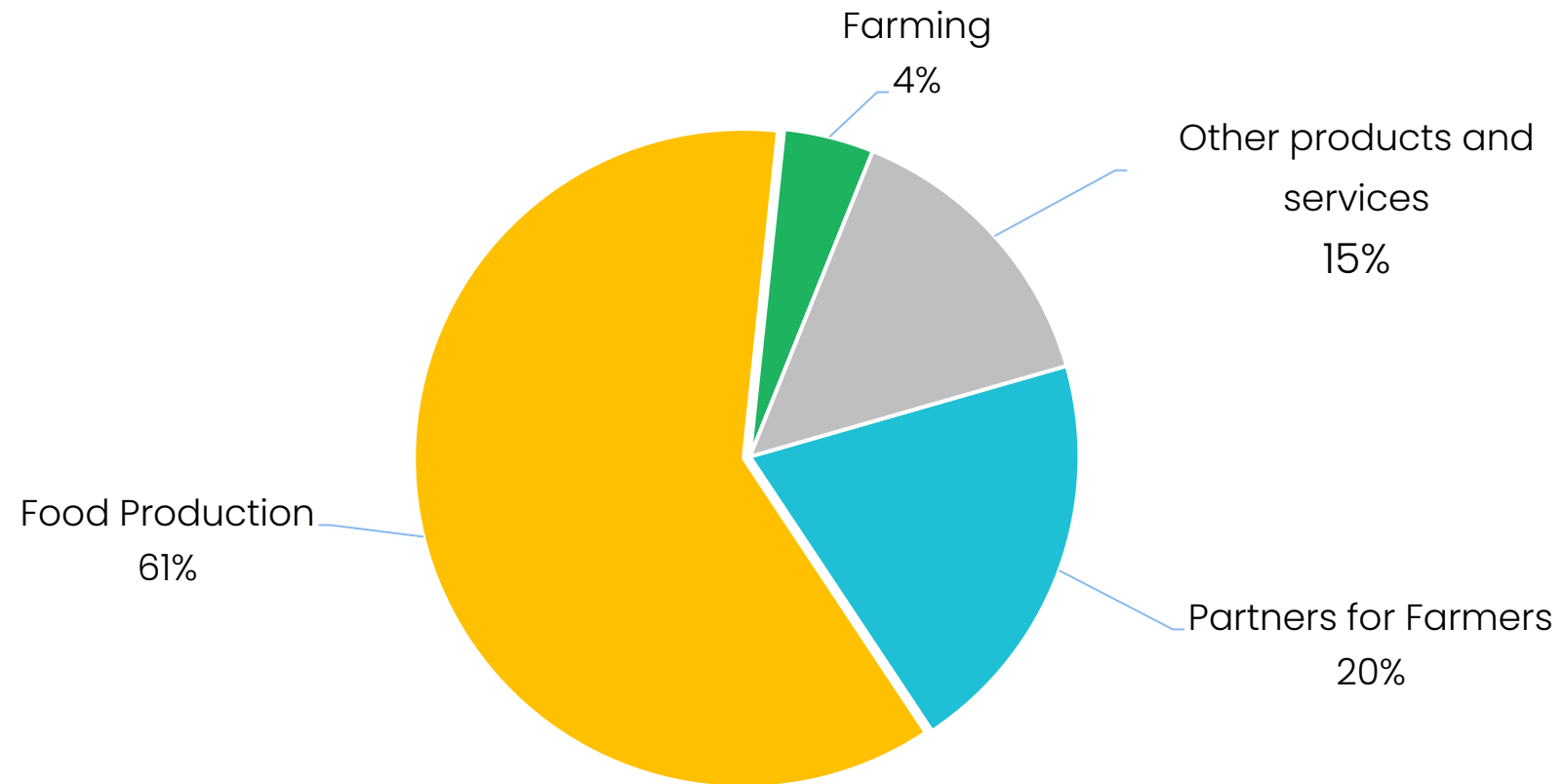
8.48 **11.71**
12m 25/26 12m 24/25

EPS, € 5Y avg. 0.27€

0.26 **0.36**
12m 25/26 12m 24/25

The power behind €96 million EBITDA

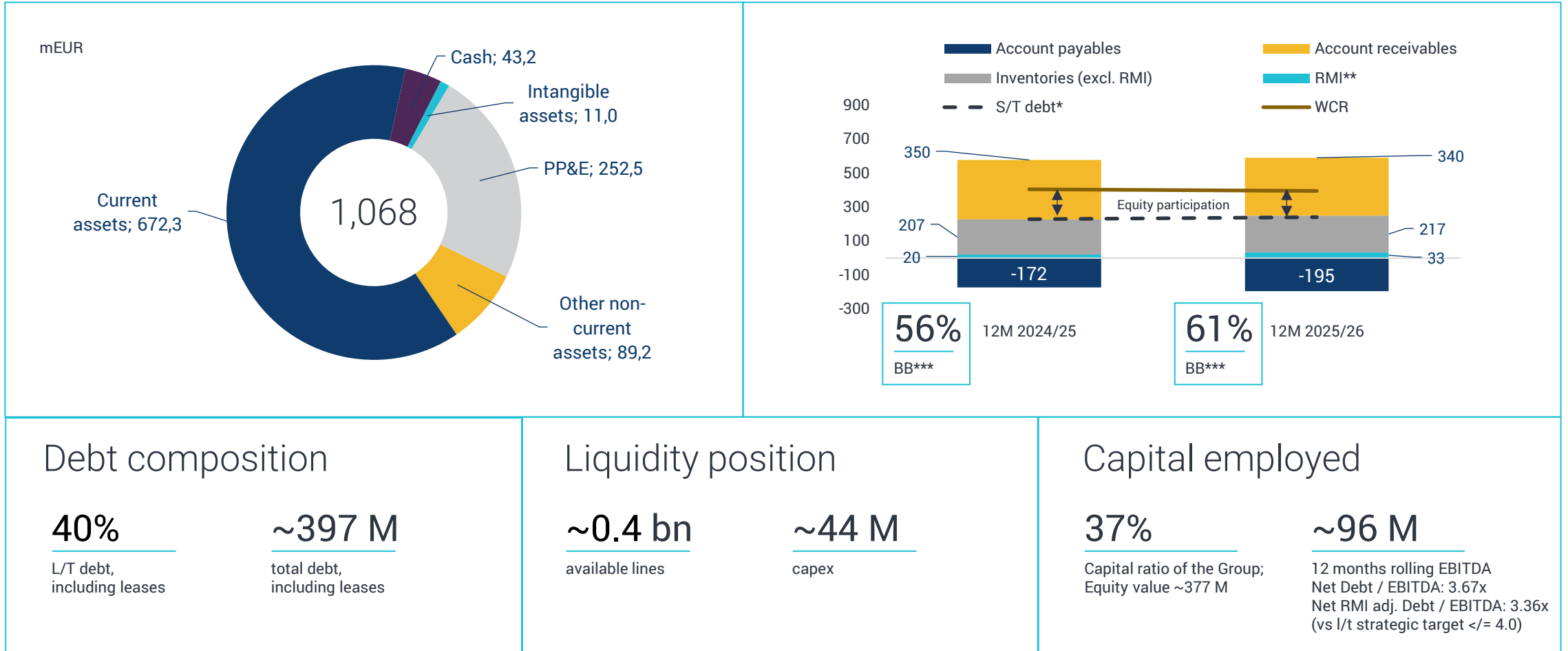
EBITDA, %



Balance Sheet

Total assets 30th-June-2026

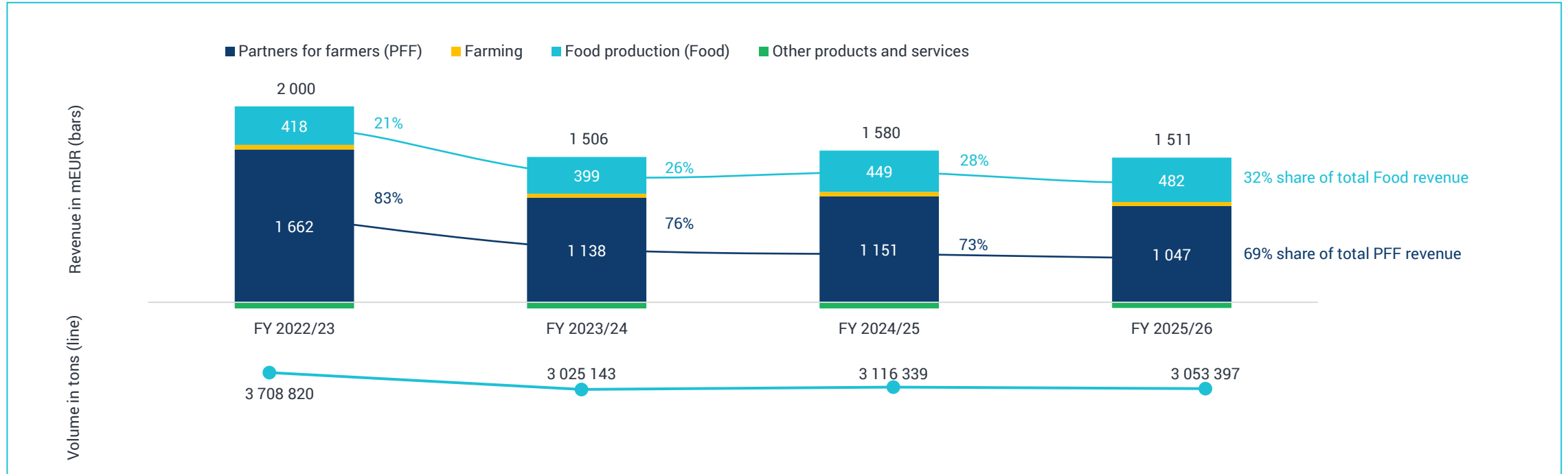
S/T debt portfolio



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

Top line: cautious farmers, confident consumers

Segment dynamics



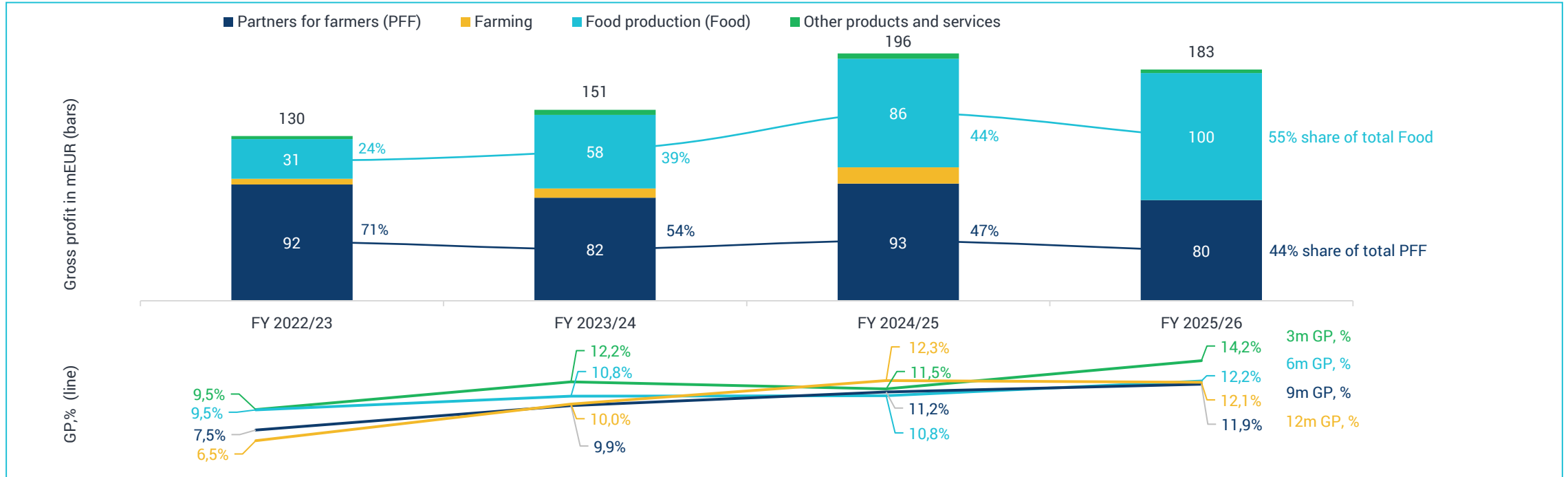
Volume (12M 3.1M 25/26 vs 12M 3.1M 24/25): -2.0% (-63 thou. tons).
Biggest decrease is in PFF segment, where volatile and challenging market led to cautious purchasing and decline in most of the categories, except for:

- **compound feed** increased by 7.3% (26 thou. tons)
- **soybean and soymeal** by 12.1% (21 thou. tons)
- **maize** by 44.4% (13 thou. tons)
- **rapeseed** by 10.6% (9 thou. tons)

Revenue (12M 25/26 vs 12M 24/25): -4.4% (EUR -69.4M).
Food segment revenue increase (+7.4% or EUR 33.3 M) was a result of **contributions by poultry (EUR +28M) category**.

GP%: margins hold strong, powered by Food

Gross profit / Segments



GP (12M 25/26 vs 12M 24/25) **-5.7%** (EUR -11.0M).

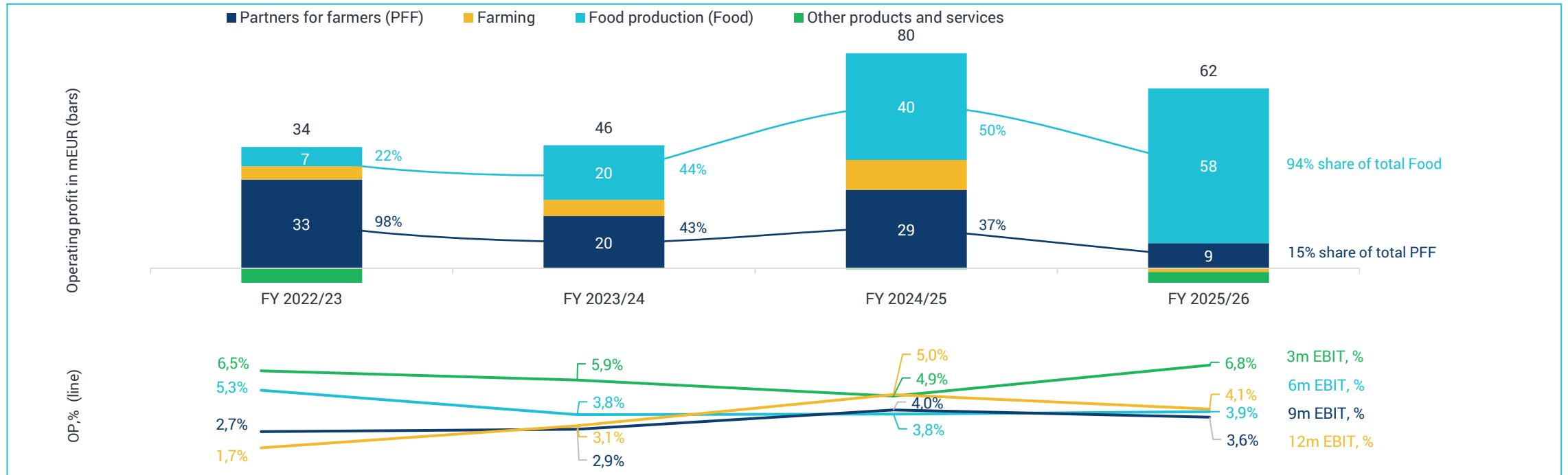
Key components to drive the result:

- **Food segment (EUR +15.5M)** – record-high **poultry** category profitability
- strongest performers of PFF are **compound feed** and **elevators (EUR +5M and EUR +2.4M)**
- difficult year for **Farming** due to higher costs and low raw milk price

GP% (12M 25/26 vs 12M 24/25) **12.1% vs 12.3%; 5Y average: 10.2%**
Y-o-Y GP% improved only in “Food” segment (other showed decline)

OP%: Food takes the wheel

Operating profit / Segments



EBIT (12M 25/26 vs 12M 24/25) -21.5% (EUR -17.0M).

Key components to drive the result:

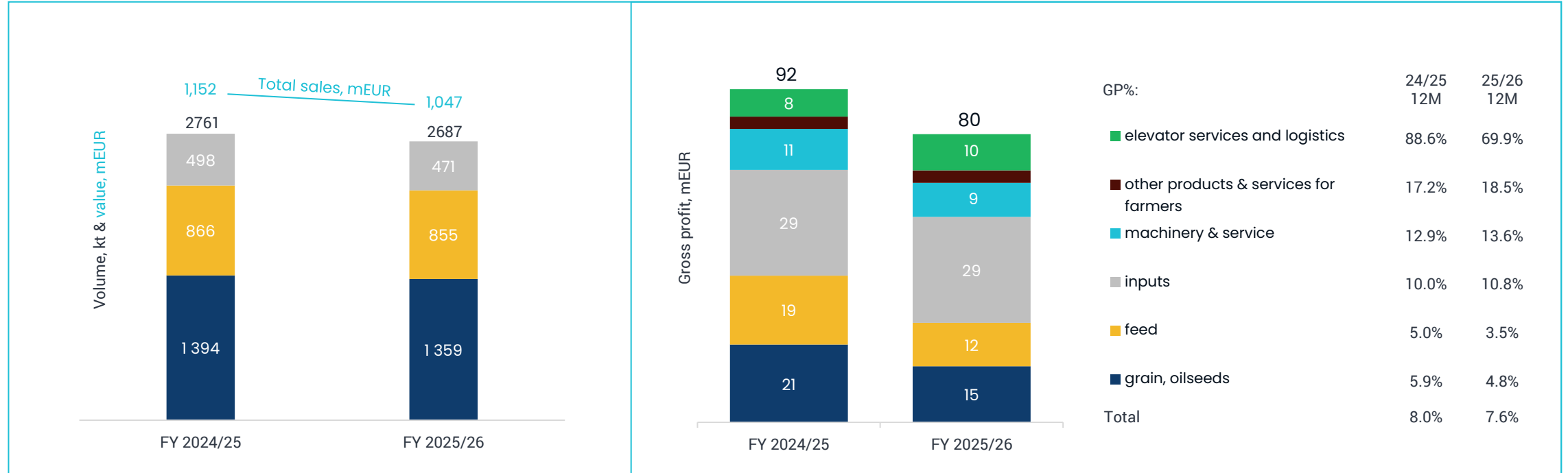
- PFF (EUR -19.5M)
- Food segment (EUR +18.9M)

EBIT% (12M 25/26 vs 12M 24/25) 4.1% vs 5.0%; 5Y average: 3.9%

EBIT% (12M 25/26 vs 9M 25/26) 4.1% vs 3.59%

EBITDA 12M 25/26: EUR 96.4M (12M 24/25: EUR 110.7M)

Partners for farmers



Grain storage and logistics:

- record high received amount of grain
- new storage facility in Kaunas is successfully operating at maximum capacity
- acquisition of SIA Elagro resulted in more than 100 thous. tons of received grain
- lower-than-contracted wheat test weight required additional cleaning to meet quality specifications, resulting in extra costs

Grain and oilseeds trade:

- volatile market and higher logistic costs due to geopolitical tensions
- excessive amount of moisture affected crop quality, leading to lower GP

Feed:

- **compound feed:** strong results couldn't offset the decline in other group categories; continued high demand, production lines remain at full capacity
- **feedstuffs trade:** result affected by avian influenza in Poland and higher logistic costs; improved access to Black Sea increased competition
- amino acid business remained challenging; a sharp price increase in spring was followed by a market correction

Inputs:

- **seeds** – lower sales caused by lower farmers purchasing power and limited availability of quality seed material; rapeseed was the strongest performer;
- **fertilizers** – timely purchases of nitrogen fertilizers ahead of CBAM implementation supported competitiveness and product availability amid limited market supply; challenging market due to geopolitical tensions and volatile prices
- **micronutrients, PPPs** – unfavourable weather conditions and lower disease pressure causing lower usage; market conditions encouraging the switch to lower cost solutions

Machinery:

- lower farmers purchasing power causing to postpone investments and focus on maintenance; strong competition in rental service; record high market share in Latvia

Food production

Poultry business:

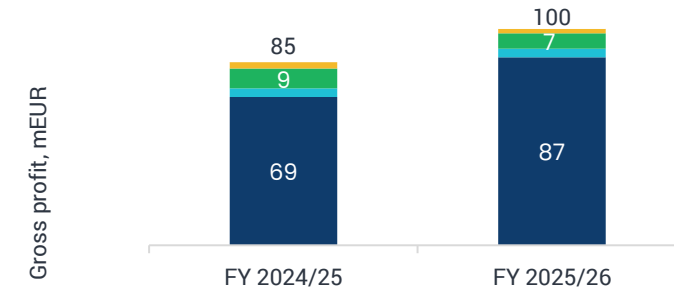
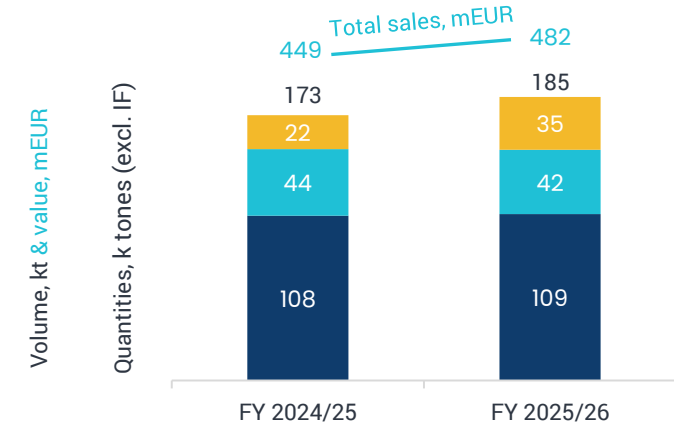
- profitability is higher, while the sales are on the same level
- demand is stable and even increasing
- Middle East disruptions redirected Brazilian frozen meat to the EU, creating oversupply and pricing pressure
- biosecurity and operational excellence remain the core focuses

Instant Foods (IF) and Ready to Eat Foods (RTE):

- pressure from higher costs and volatility in raw material prices
- IF category – particularly affected by higher packaging costs
- RTE category - higher operating costs and logistic disruptions remain the key challenges
- higher sales were insufficient to offset increased packaging and energy costs, resulting in pressure on GP

Flour and Coating systems (CS):

- Flour – despite the market volatility profitability remained stable
- CS – higher breadcrumbs sales helped offset the decrease in flour volumes
- combined profitability is on the same level, despite facing the higher costs



GP%	12M 24/25	12M 25/26
other food products and services	38.4%	22.7%
instant & ready to eat food products	9.5%	7.1%
flour, breadcrumbs	20.0%	19.4%
poultry	21.2%	24.7%
Total	18.9%	20.8%

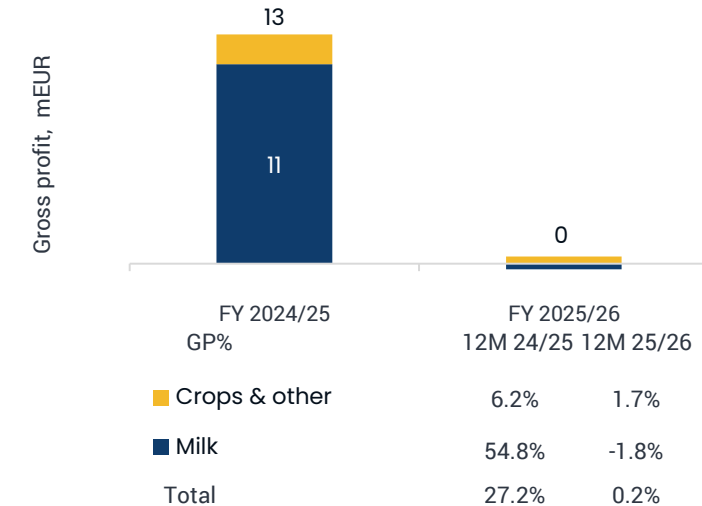
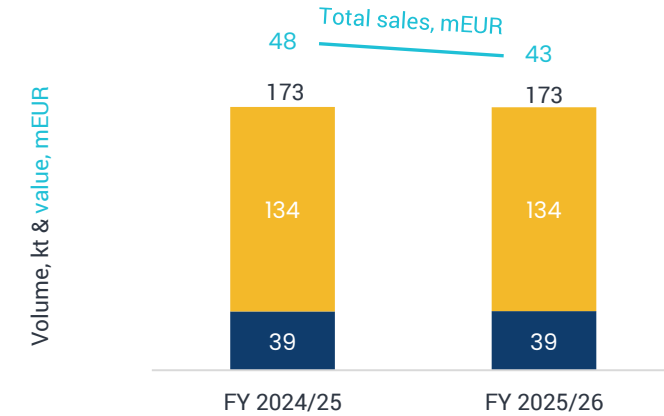
Agricultural production

Crop production:

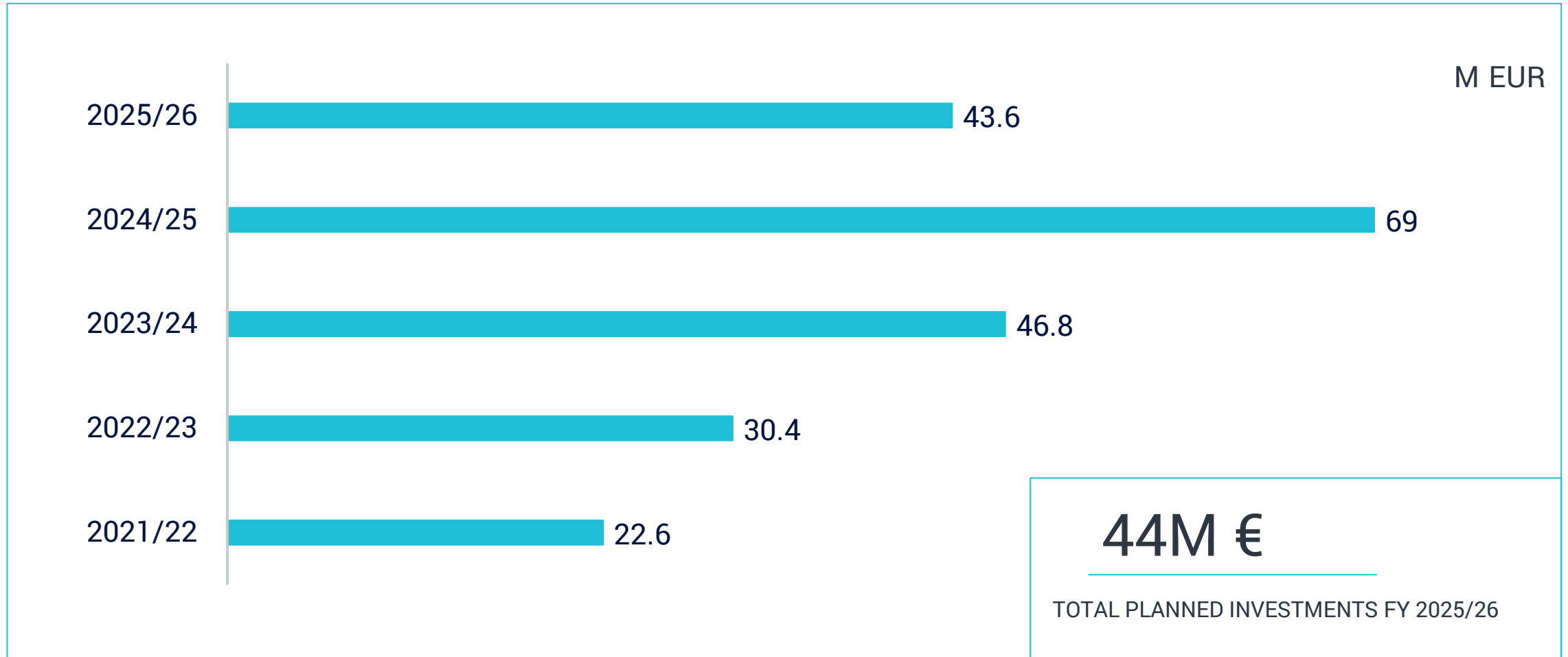
- lower crop quality due to excessive moisture
- higher input and fertilizer costs (combined costs increased up to 100 EUR/ha)
- cost of grain decreased to from 30 EUR/t to 20 EUR/t comparing to last year
- grain sales are spread through the season to reduce exposure to volatile market
- uncertain market conditions caused by geopolitical tensions
- new harvest expectations are positive, volume is expected to reach last year's level

Milk production:

- production levels are same (38.8 thous. tons) with slightly reduced number of cows
- continued decline in milk prices (-30% year-on-year)
- higher energy and feed costs
- future performance will largely depend on the recovery of milk market



Group-Wide Investment Roadmap



Strategic investment projects



Launch of commercial biomethane production



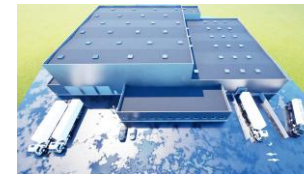
Diary Farm modernization project



Poultry Business investment program

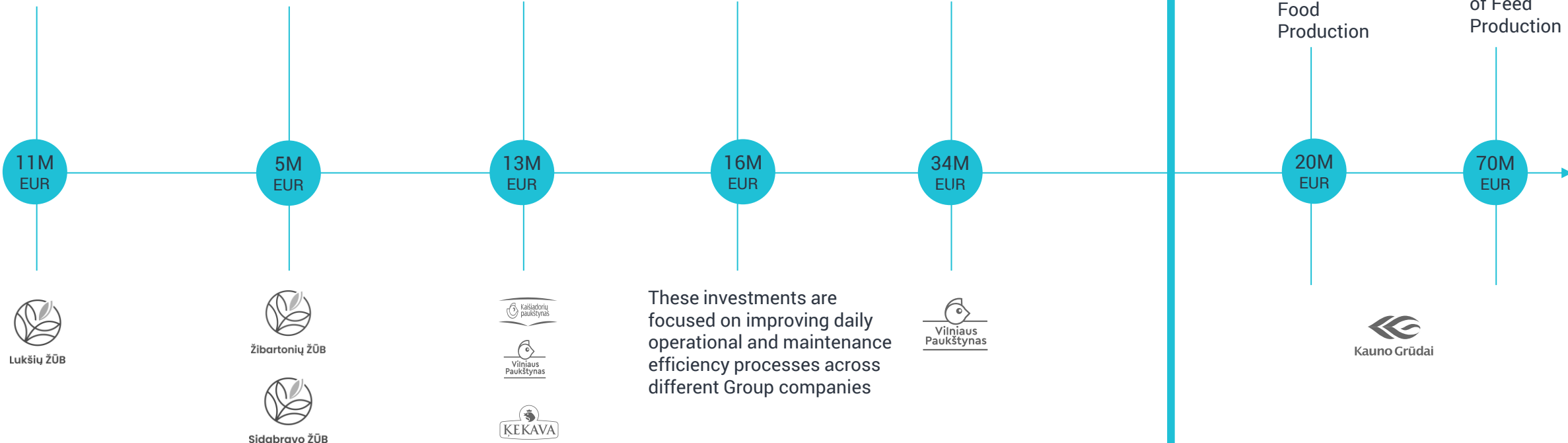


Other Group investments



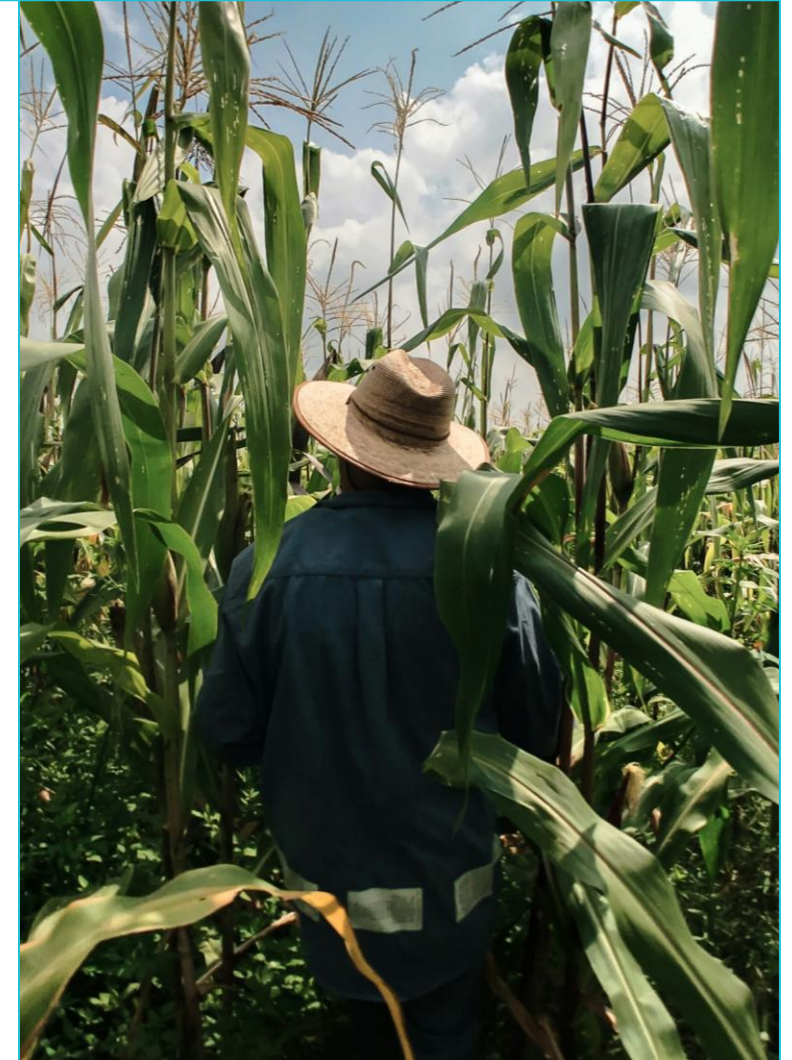
An animal by-product processing plant in Kaišiadorys

Strategic Projects Under Evaluation



Our Investment Proposition

- 1 Leading position in the Baltics (scale and infrastructure)
- 2 Diversified field-to-fork model mitigates cyclicality
- 3 Demonstrated ability to generate EBITDA across cycles
- 4 Expanding Food segment drives margin improvement
- 5 Disciplined capital allocation (dividends + share buybacks)
- 6 Consistent execution of long-term strategy



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Thank you

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