

A person is shown in silhouette on the right side of the frame, holding a bundle of harvested crops, possibly rice or wheat, against a bright sunset sky. The background is a soft, hazy landscape with a horizon line. The overall color palette is dominated by shades of blue and white.

akola  
GROUP

# Inspired

By land and food

# The Speaker

## Mažvydas Šileika

**Board member & CFO**

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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



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# Vision

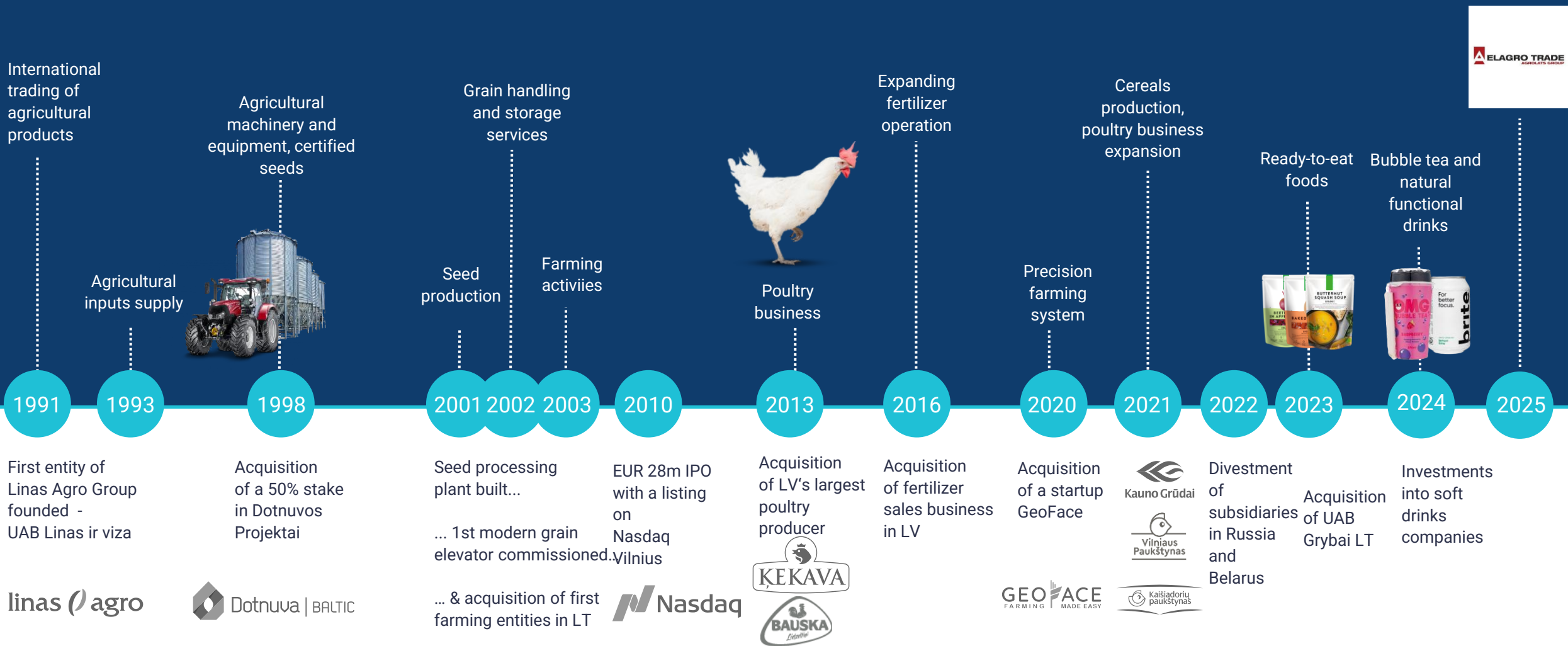
New era of sustainable agriculture  
and nourishing food.

# Mission

Unlock the potential of agriculture  
and food industry.

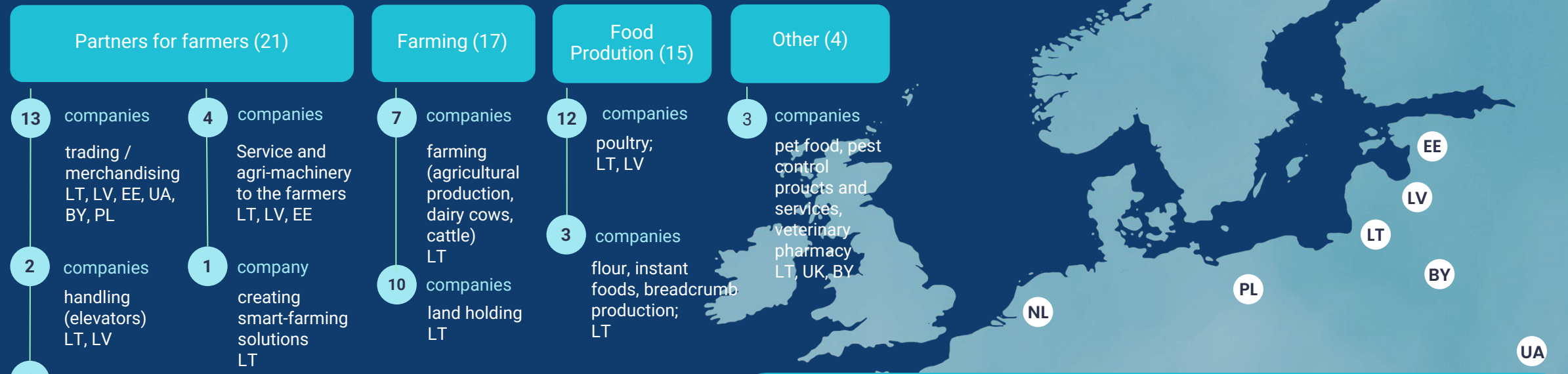


# 34 years creating value



# Agribusiness & food group

62 subsidiaries 2 associates



### Within Q3 of 2024/2025:

- UAB Kaišiadorių Paukštyno Mažmena was deregistered after liquidation
- Liquidation of UAB Uogintai was initiated
- Reorganization of AB Šlaituva and AB Grybai LT was initiated by merging them to AB Kauno Grūdai
- Reorganization of SIA Elagro Trade was initiated by merging it to SIA Linas Agro
- & after reporting period:
- KB Baltoji Plunksnelė was deregistered from the Register of Legal Entities after liquidation
- Names of 7 farming companies were simplified

\*2025-March-31:  
Out of 63 companies, not shown in the structure are: 3 management companies, 2 dormant companies, 3 under liquidation, 1 company have activity in three segments

# Core businesses by revenue

FY 2023/24 mEUR

**76%**  
Partners for farmers 



**26%**  
Food Products 

**3%**  Other activities

Agricultural Production  **1%**

**778**

Grain, oilseeds,  
feed

**359**

Agricultural  
inputs and  
machinery

PARTNERS FOR FARMERS

**44**

Agricultural  
production

**285**

Poultry

**114**

Cereal products  
and instant  
foods

FOOD PRODUCTS

**19**

Petfood,  
veterinary and  
hygiene goods  
and services

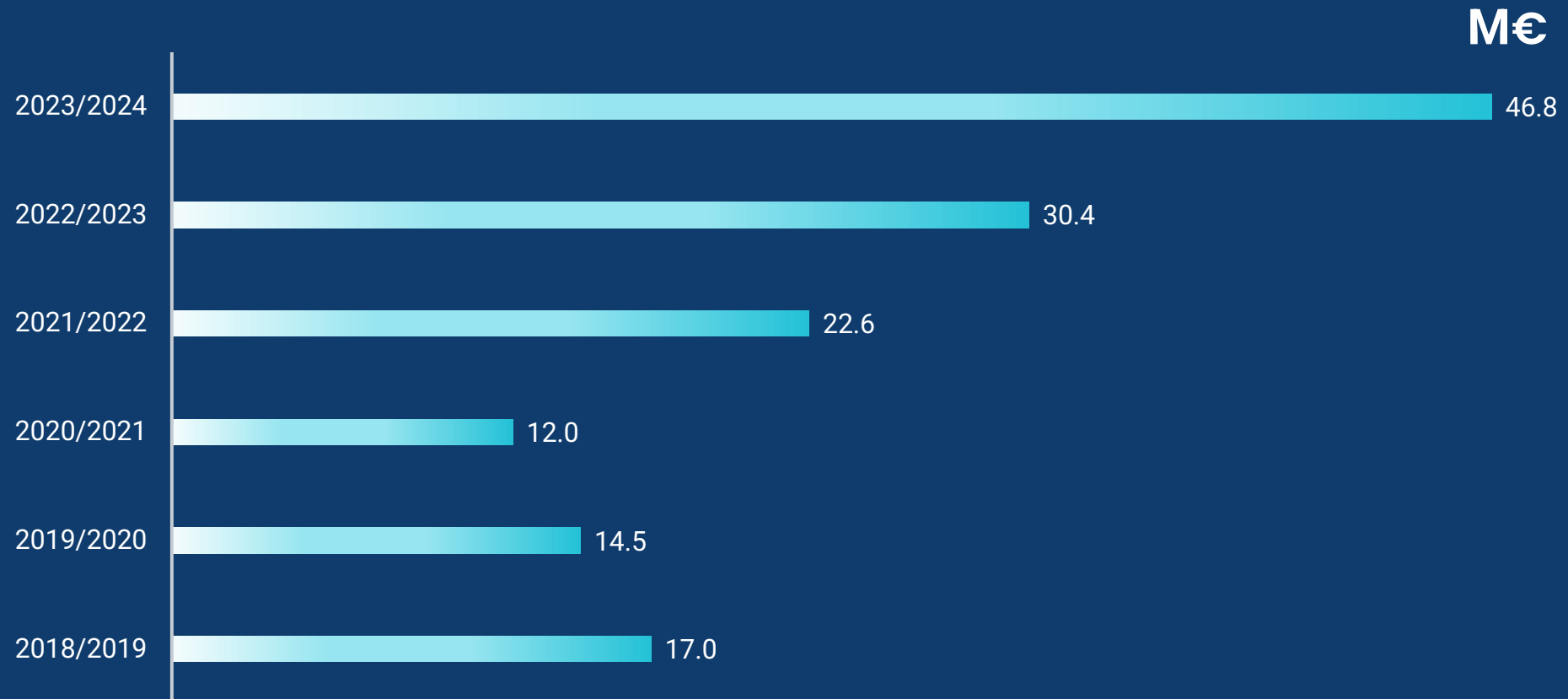
The biggest completed and  
ongoing projects

to complete our mission –

**akola**  
GROUP

**Unlock the  
potential of  
agriculture  
and  
food industry**

# Investments





# Acquisition of the ready-meals factory Grybai LT



2023



17 EUR Investment

2025:

Launch of the new brand "Eatiful"  
Rebranding of the Activus brand

# A new of instant noodles and instant porridges factory in Alytus

Start – end of 2024



Kauno Grūdai  
a'cola GROUP

**+240** millions  
packs and cups



32 MEUR investment

# Breadcrumbs factory in Kėdainiai



April 2025

Annual production capacity:  
 $9.8 + 12 = 21.8$  thousand tons



6.7 MEUR investment

# New farmers service centers in Lithuanian and Latvia



Šiauliai,  
October 2023



Jekabpils,  
April, 2024

4.1 M EUR investment

# Acquisition of SIA Elagro Trade



2024/2025

One of Latvia's leading grain, seed, crop protection, and fertilizer businesses, operating since 2010 and with around 15% of the total Latvian grain market.



>2.1 thousand new customers  
Expected double growth in Latvia



~22 MEUR investment



Grain storage capacity

# Seed factory in Latvia



2025. gada jūlijs



+ 20,000 tons of certified seeds.  
The capacity of the new factory can be increased to 30,000 tons in the future



9.5 MEUR investment

# Biomethane plant



Lukšiu ŽŪB  
a'kola GROUP

2026

Start of construction – January, 2024



10.7 MEUR investment

# Financial highlights for 9 months 2024/2025

Ordinary shares: 167,170,481\*  
Mcap, mEUR: 205

**EBITDA, m €**

**72**

9m 24/25

**53**

9m 23/24

5Y avg. 42m €

**EBIT, %**

**4.0%**

9m 24/25

5Y avg. 2.0%

**2.9%**

9m 23/24

**P/E**

**4.92**

9m 24/25

5Y avg. (14.22)

**36.38**

9m 23/24

**ROCE, %**

**9.0%**

9m 24/25

5Y avg. 7.3%

**4.6%**

9m 24/25

**EPS, €**

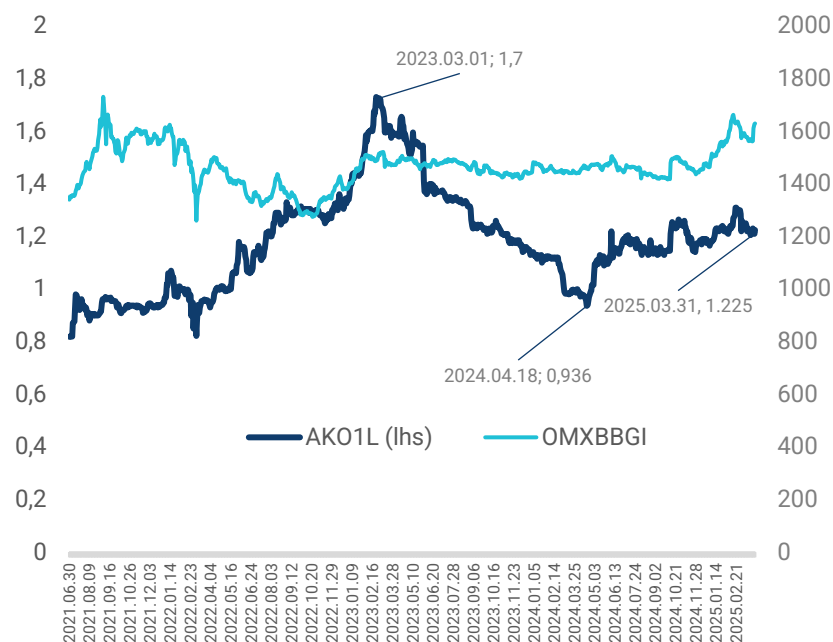
**0.25 €**

9m 24/25

5Y avg. 0.16€

**0.03 €**

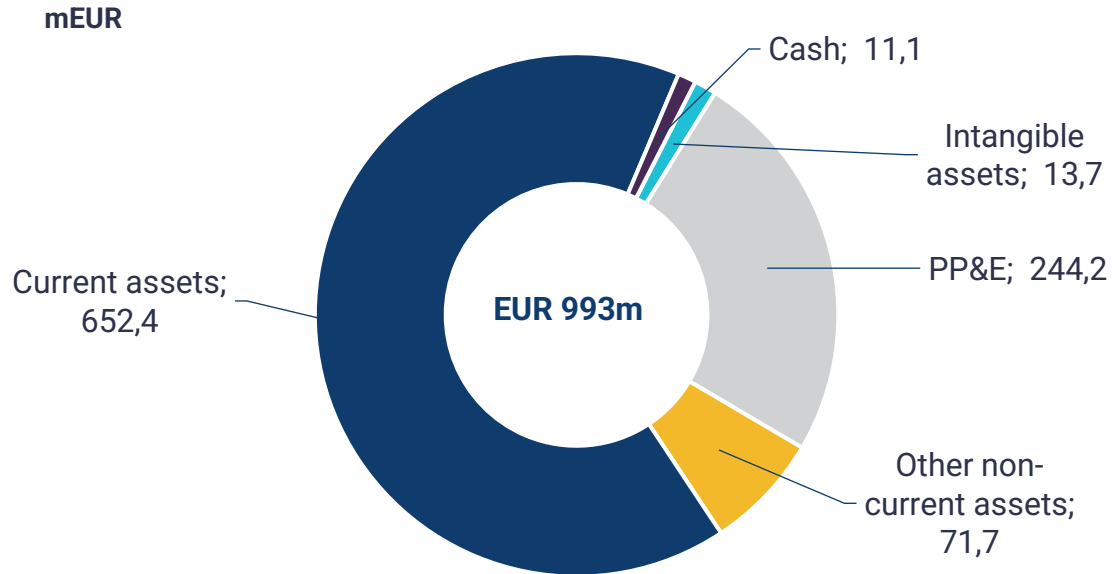
9m 23/24



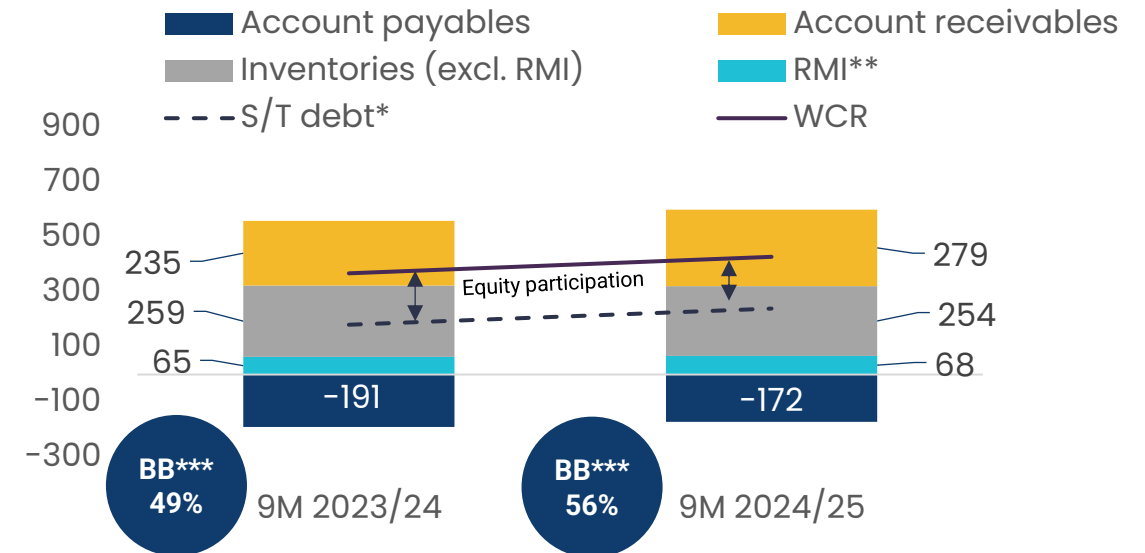


# Balance Sheet

## Total assets 31-March-2025



## S/T debt portfolio



## Liquidity position

**~470** mEUR – available lines

**~59** mEUR – capex

## Debt composition

**41%** L/T debt, including leases

**~410** mEUR total debt, including leases

## Capital employed

**~339** mEUR - equity position of the Group; **Capital ratio** remains solid - **34%**

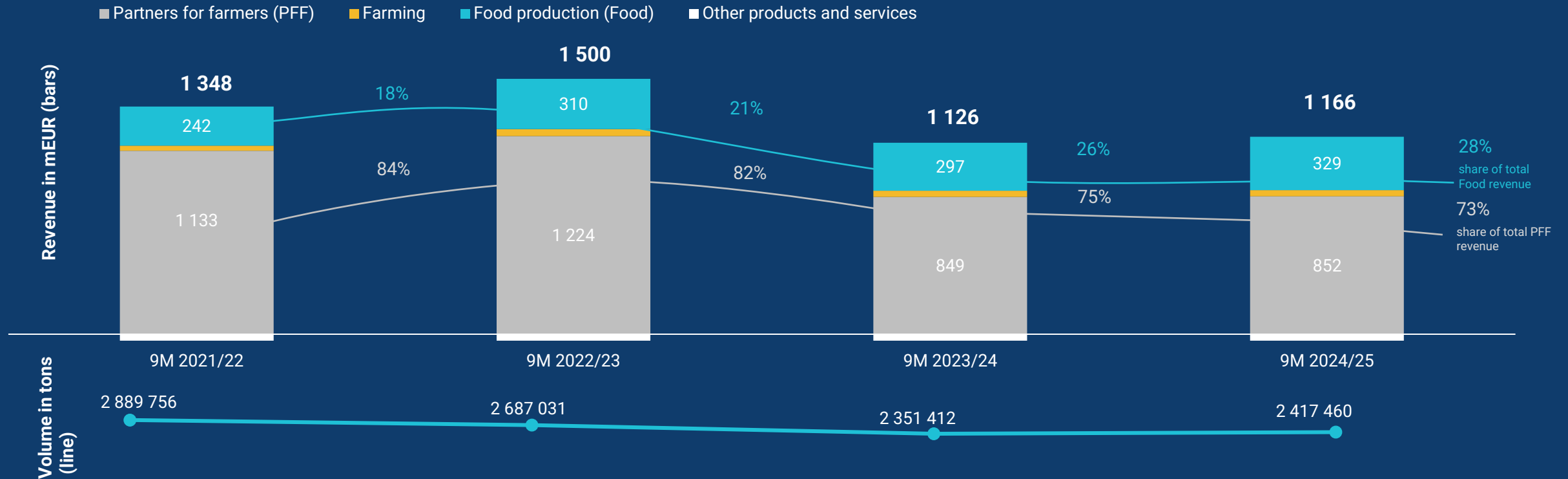
mEUR 12 months rolling EBITDA  
**Net Debt / EBITDA: 4.3x**  
**Net RMI adj. Debt / EBITDA: 3.7x**  
 (vs l/t strategic target <=/= 4.0)

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

# Right on Track: growth in line with textbook baseline **a'kola**

GROUP

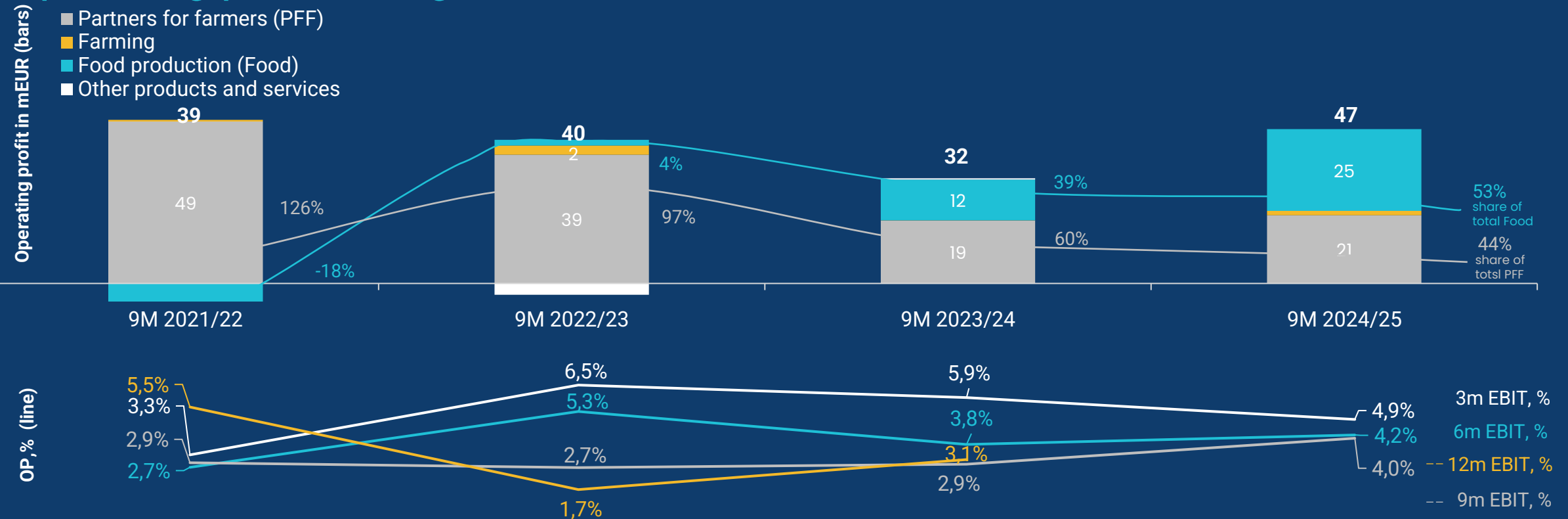
## Segment dynamics



- **Volume** (9M 24/25 vs 9M 23/24): +3%. While growth was seen in all key segments (except for 'Other'), naturally **highest quantity additions came through trade and compound feed** increases (notable maize and rapeseed decreases were more than offset with boost in wheat and pulses positions)
- **Revenue** (9M 24/25 vs 9M 23/24): +4%. Still slightly deflationary 'Partner for Farmers' segment prices offset **moderate to material price increases in 'Food' and 'Farming' segments**

# and 'Food' taking over the driver's seat

## Operating profit / Segments



- **EBIT% (9M 24/25 vs 5Y 9M average) 4.0% vs 2.0%**
- Somewhat weaker performing activities limiting even higher consolidated profitability: feedstuffs trading, plant protection, crop cultivation
- FY24/25 9M [12 months rolling basis] **EBITDA 92 EUR - slightly above indicated Normalised range of 70-90mEUR**



# Partners for farmers (1)

### Our major locations:












### Activity explained:

- Grain storage and preparation
- Compound feed production and sales
- Grain and oilseeds trade
- Feedstuffs trade
- Logistic services
- Agricultural machinery
- Grain storage facilities and farm equipment
- Spare parts and service
- Smart farming system
- Certified seed
- Fertilizers
- Plant protection products, micronutrients

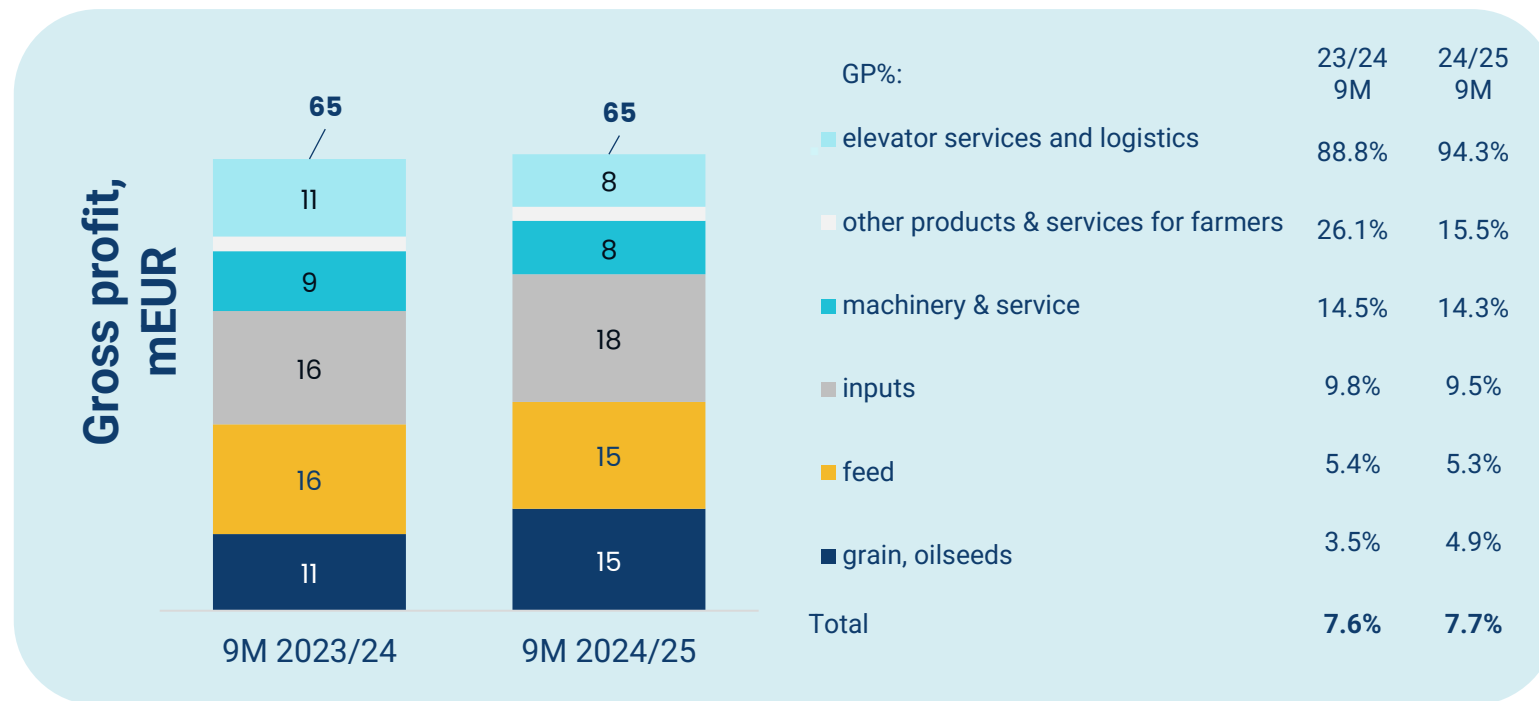
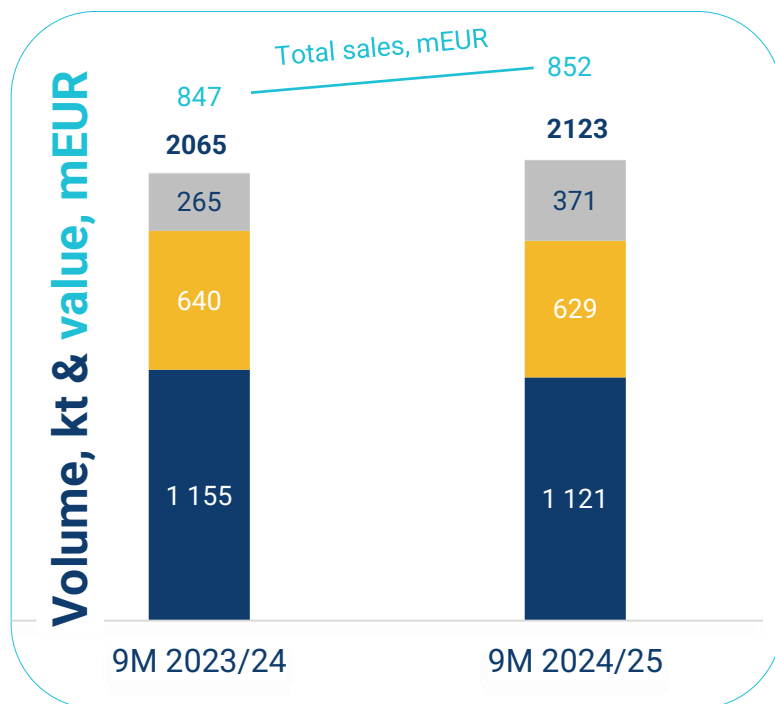
### Key export Markets:



### Key facts:

-  Main export commodity is Lithuanian and Latvian wheat
-  718 thousand tons total capacity of grain storage
-  349 thousand tons storage Capacity at ports
-  336 ktons of annual compound feed, premixes production capacity
-  12 feed retail stores
-  30 ktons total capacity of seed production plant
-  187 ktons total capacity for warehousing seeds, fertilizers, plant care products
-  16 sales outlets
-  13 service centers

# Partners for farmers (2)



GP%:	23/24 9M	24/25 9M
elevator services and logistics	88.8%	94.3%
other products & services for farmers	26.1%	15.5%
machinery & service	14.5%	14.3%
inputs	9.8%	9.5%
feed	5.4%	5.3%
grain, oilseeds	3.5%	4.9%
<b>Total</b>	<b>7.6%</b>	<b>7.7%</b>

- **Grain storage and logistics** – lower quantities collected, squeezed drying service income; starting with FY24/25 Q3 – category results already include activity of recently acquired SIA Elagro Trade (however without more notable impact due to typical category's seasonality)
- **Grain and oilseeds trade** – comparing 9M y-o-y, more active wheat trade, nice additions in pulses in contrast to lower maize and rapeseed quantities; improved GP% in all traded positions;
- **Feed business** – slightly narrowed gross profitability of both compound feed and raw feed materials sub-categories; continuously difficult trade in Ukraine origin raw materials, challenges with amino acid lysine (Jan-2025 EC imposed anti-dumping duties on its imports from China); Group compound feed products maintain high demand despite increasing competition between compound feed providers (spreading animal diseases decrease uptake)
- **Inputs** – 1) still challenging plant protection and micronutrients activity (high competition in the market); 2) increased fertilizers quantities (reasonable prices, wider availability of cost-effective and efficient alternatives) in combination with normalized returns (FY 24/25 9M GP% similar to previous 5Y values for 9M (9.1%)), 3) solid seed performance
- **Agricultural machinery** – demand and market size decreasing in all the operating geographies (LT, LV, EE), market share – challenged but in many cases sustained, service and spare parts activity - recovering, GP% kept firm, inventory levels further on decreasing.



SINCE 2013

# Food production

## Activity explained:

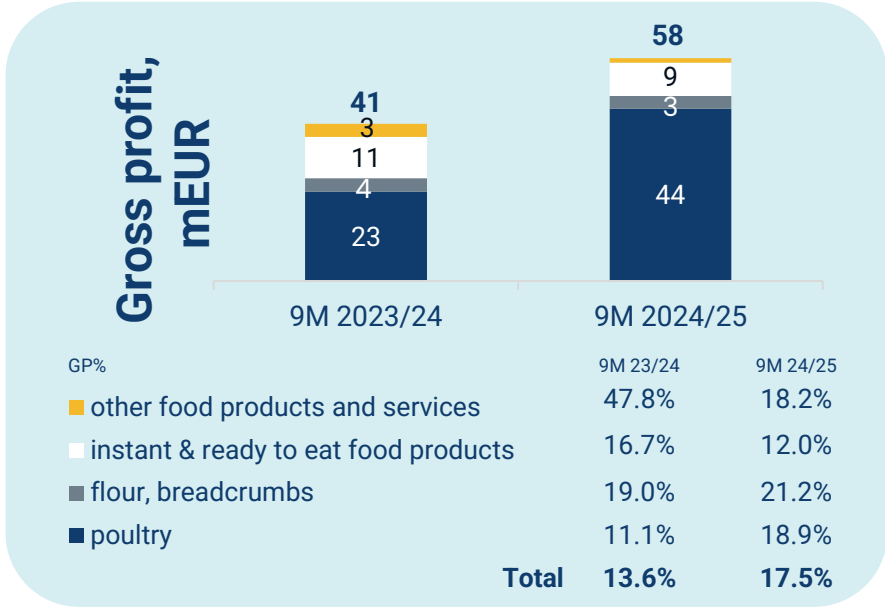
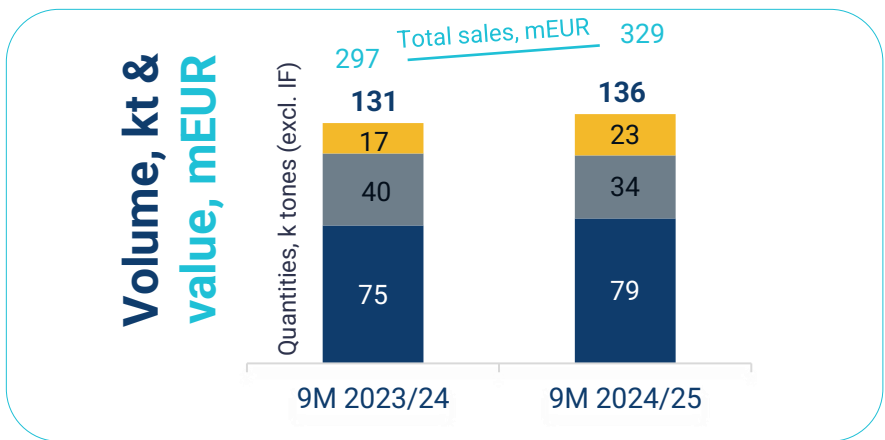
- Manufacture and wholesale of flour, flour mixes, breadcrumbs, breading mixes, instant foods, ready to eat products
- Full poultry manufacturing cycle

**Poultry business:** higher quantities, favourable price environment, flourishing profitability

**Instant foods (IF) and ready to eat foods:** sold quantities in units +23%; somewhat deteriorated GP% due to lower profitability of larger orders, inflated COGS and transitional phase of new IF noodles factory in Alytus; at the date of this webinar – new plant is up and running

**Flour:** lower scale third party sales combined with restored gross profitability

**Coating systems (CS):** solid demand, increasing produced and sold quantities, gross profitability in line with historical levels. In April, 2025 Group started activity in new factory, which will add additional 12 thousand tons of CS production annual capacity



## Key facts:

- Top poultry producer in LV and LT
- Major flour producer in Lithuania
- Sole producer of instant noodles in the region
- 10 Retail shops (SIA PFK Trader)
- 90.8 thousand tons of live weight meat produced (9M of 24/25)
- Private label contractor
- 85% antibiotics free birds in Lithuania  
100% antibiotics free birds in Latvia

# Agricultural production

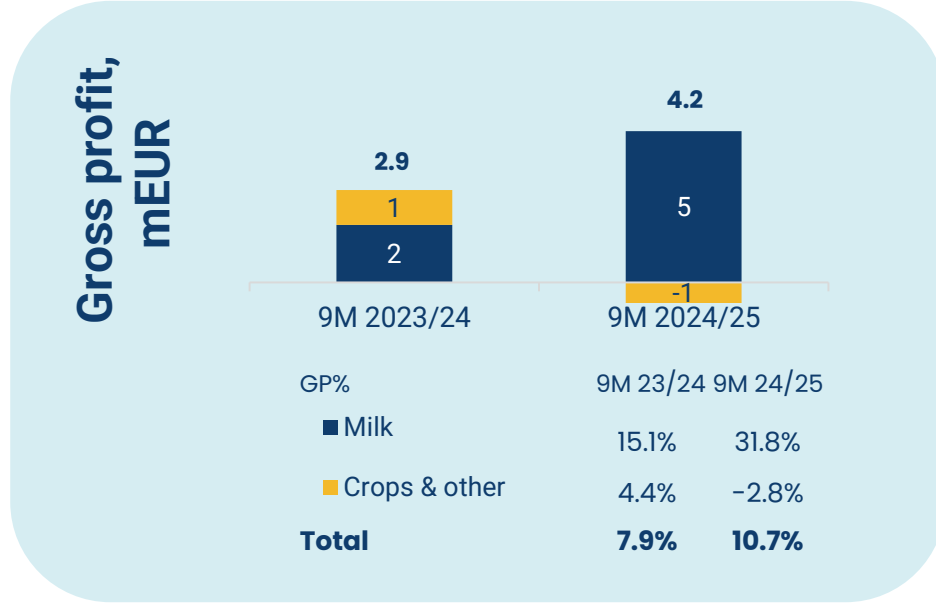
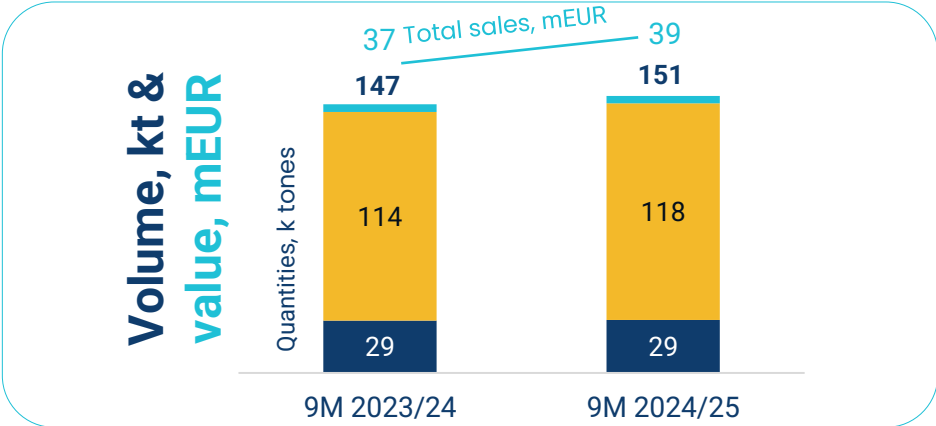
- Cereals growing
- Rapeseed growing
- Sugar beet growing
- Milk production
- Beef cattle rearing

### Crop production:

- at the date webinar - 100% of the 2024 harvest quantities sold (including forward contracts);
- condition of future 2025 crops is so far considered good, at the date of webinar – roughly 15% of 2025 harvest is pre-sold;
- continuously low-price environment (approx. 10-15% lower);
- during 9M of FY 24/25 total EUR 1.2m (9M of FY 23/24 total EUR 0.4m) write-down of the sold inventory cost made;
- throughout 9M of FY 24/25 subsidies accounted for EUR 0.7m (EUR 1.1m for 9M FY 23/24), but were accounted as Other income (not part of gross profit);

### Milk production:

- highly comparable milk production quantities and quality metrics (compared to 9M of FY 23/24);
- raw milk purchase prices continuously high (approx. 20% higher compared to prices a year ago)



### Key facts

- 19,072 ha – arable land, out of which 6,319 ha owned
- 3,262 dairy cows
- 28.9 thousand tons of raw milk (9M 24/25)
- 132.3 thousand tons of crop harvest (9M 24/25)

2023/  
2024



692 thou.  
tCO2eq  
(+1%)

Emissions

Energy



460 GWh (+2%)

~60% renewable  
materials (50%)



Package



Water &  
effluents

2,205 & 1,582  
million l. (0% & +8%)

Other  
materials



Waste

16,802 t  
(+4%)



People



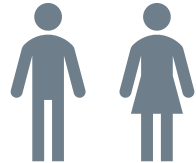
4,959

Retention  
rate

Employees >1Y with  
the group

~90% (86%)

Diversity

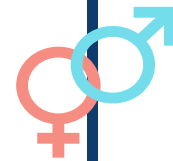


53% / 47%

Equality

Top management  
positions

84% / 16%



Gender  
Pay Gap

28%



33<sup>(39)</sup>  
Incidents

Breaches



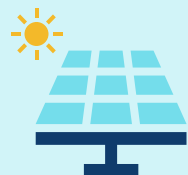
17<sup>(1)</sup>

Projects

Biomethane  
plants



Solar  
investments



Improving  
efficiencies  
with new  
production  
plants



New  
partnership



heavyfinance

Supporting  
communities

380<sup>(632)</sup>  
thousand EUR

distributed







# Thank you

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