



English

# ForFarmers results for the first half of 2025 (with full press release)

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Lochem, 7 August 2025

**ForFarmers results for the first half of 2025**

Volume rises to 5.2 million tonnes, profitability remains strong

**Pieter Wolleswinkel, CEO ForFarmers:**

“The strong development of our results over the past six months confirms that we are on the right track. With a focused execution of our strategy, we are maintaining and expanding our market positions. Thanks in part to the joint venture in Germany, launched in March, and the acquisition of Van Triest Veevoeders in September 2024, we are demonstrating robust volume growth. In the Netherlands, we are increasing our market share in a contracting market, which enables us to maintain volumes. In the United Kingdom, where the reorganization has been completed, we are seeing an exceptional improvement in results, and performance in Poland is also strong. With the start of organic animal feed production at our new German facility, we are responding effectively to the high demand for organic feed in this market. We have also taken important steps in implementing our sustainability agenda. In the first half of the year, the focus has been on reducing CO<sub>2</sub> emissions from our own operations and further expanding our involvement in co-products to promote circularity. The commitment and ingenuity of all our colleagues form a solid foundation for achieving our mission ‘For the Future of Farming’.”

**Highlights H1 2025**

- Total volume increased by 21.3% compared to H1 2024, primarily driven by the acquisition of Van Triest Veevoeders and the consolidation of the joint venture in Germany. On a like-for-like basis, total volume grew by 2.4%.
- Compound feed volume increased by 5.4%, with like-for-like growth of 0.5%.
- Gross profit rose by 16.8% to €290.8 million, with all clusters contributing to this increase.

- Underlying EBITDA and EBIT increased by 42.7% and 57.7%, respectively, compared to the same period last year.
- Underlying net profit (attributable to shareholders of ForFarmers) increased by 46.3% to €23.4 million.
- Net cash flow from operating activities grew strongly to €63.8 million (H1 2024: €25.5 million), enabling a reduction in net debt.
- ROACE on underlying EBIT rose from 10.7% as of 30 June 2024 to 14.3% as of 30 June 2025 (31 December 2024: 13.0%).
- The reorganization in the United Kingdom has been completed, resulting in a substantial improvement in profitability.

You can download the full press release at the bottom of this email.

**For further information:**

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**Profile ForFarmers**

ForFarmers N.V. ('ForFarmers') is a company offering complete feed solutions for (organic) livestock farming. With its mission statement "For the Future of Farming", ForFarmers is committed to future-proof farming and making the agricultural sector even more sustainable. Our goal is clear: to contribute to good returns and a robust long-term earnings model. How? By leading the way with knowledge, advice, support and products on farm. Close to the farmers, solution-oriented and with an open mind to the future. The result: a contribution to affordable and sustainable food, For the Future of Farming.

With sales of approximately 10 million tonnes of animal feed, ForFarmers is a leading player in Europe. The company has production activities in the Netherlands (headquarters), Germany, Poland and the United Kingdom and exports to various countries within and outside Europe. ForFarmers has approximately 2,900 employees. ForFarmers N.V. is listed on Euronext Amsterdam.

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**Financial calendar**

6 November 2025: Publication trading update Q3 2025

19 February 2026: Publication of annual results and annual report 2025

**FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements, for example relating to ForFarmers' legal obligations in terms of capital and liquidity positions in certain specified scenarios. In addition forward-looking statements may, without limitation, contain phrases such as "intends to", "expects", "takes into account", "is aimed at", "plans to", "estimates" and/or words of a similar meaning. These statements pertain to or may affect matters in the future, such as ForFarmers' future financial results,

business plans and current strategies. Forward-looking statements are subject to a number of risks and uncertainties which may lead to material differences between the actual results and performance and the expected future results or performance as implicitly or explicitly contained in the forward-looking statements. Factors that may result in, or contribute to, deviations from current expectations include, but are not limited to, developments in legislation, technology, taxation, jurisprudence and regulations, share price fluctuations, legal proceedings, investigations by regulatory bodies, the competitive landscape and general economic conditions. These and other factors, risks and uncertainties that may affect any forward-looking statements or the actual results of ForFarmers are discussed in the most recently published annual report. The forward-looking statements in this press release relate solely to statements as from the date of this document and ForFarmers accepts no obligation or responsibility whatsoever to update the forward-looking statements contained in this release, regardless of whether these pertain to new information, future events or otherwise, unless ForFarmers is legally obliged to do so.

Attachments



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ForFarmers results first  
half year 2025