

BAKKAFROST SEGMENTS - QUARTERLY FIGURES

FOF segment DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	441.939	523.115	677.171	791.269	731.311	743.981	1.047.545
Depreciations and amortization	-6.462	-5.688	-6.641	-6.591	-6.584	-6.845	-6.874
Operational expenses	-355.511	-403.246	-557.901	-680.165	-602.386	-616.228	-731.485
Operational EBIT	79.967	114.181	112.629	104.513	122.341	120.907	309.186
Fair value adjustments on biological assets							
Income from associates	3.345	-4.037	10.401	47.646	23.999	-3.417	10.713
Revenue Tax							
EBIT	83.311	110.143	123.030	152.159	146.340	117.491	319.899
Operational EBITDA	86.428	119.869	119.270	111.104	128.925	127.753	316.060
EBIDTA%	20%	23%	18%	14%	18%	17%	30%

Freshwater FO segment DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	73.287	118.926	126.578	161.269	96.304	155.419	147.477
Depreciations and amortization	-18.923	-19.172	-19.040	-20.012	-21.472	-20.486	-20.881
Operational expenses	-35.391	-68.901	-21.344	-89.036	-50.245	-101.524	-79.657
Operational EBIT	18.972	30.853	86.195	52.222	24.588	33.410	46.939
Fair value adjustments on biological assets							
Income from associates							
Revenue Tax							
EBIT	18.972	30.853	86.195	52.222	24.588	33.410	46.939
Operational EBITDA	37.895	50.025	105.235	72.233	46.060	53.895	67.820
EBIDTA%	52%	42%	83%	45%	48%	35%	46%

Freshwater SCT segment DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	19.394	29.949	37.052	37.464	39.318	25.722	50.339
Depreciations and amortization	-3.501	-2.985	-2.948	-3.805	-2.980	-3.064	-3.082
Operational expenses	-32.835	-36.733	-22.967	-41.918	-22.180	-35.030	-30.557
Operational EBIT	-16.942	-9.769	11.136	-8.259	14.158	-12.371	16.700
Fair value adjustments on biological assets							
Income from associates							
Revenue Tax							
EBIT	-16.942	-9.769	11.136	-8.259	14.158	-12.371	16.700
Operational EBITDA	-13.441	-6.784	14.085	-4.454	17.138	-9.307	19.782
EBIDTA%	-69%	-23%	38%	-12%	44%	-36%	39%

Farming FO segment DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	1.379.060	1.479.228	1.030.013	1.062.274	808.997	656.413	937.499
Depreciations and amortization	-15.297	-25.213	-33.997	-25.517	-27.326	-27.606	-28.556
Operational expenses	-965.844	-866.017	-721.525	-782.460	-553.676	-478.506	-800.660
Operational EBIT	397.919	587.998	274.491	254.297	227.995	150.301	108.284
Fair value adjustments on biological assets	-981.142	-891.230	-755.522	-807.977	-581.003	-506.112	-829.216
Income from associates	61.545	304.644	-20.166	-177.318	28.329	-325.064	97.387
Revenue Tax	0	0	0	160	0	0	0
Revenue Tax	-57.749	-62.836	-43.395	-51.020	-38.040	-30.002	-42.560
EBIT	401.714	829.807	210.930	26.119	218.284	-204.765	163.111
Operational EBITDA	413.216	613.211	308.488	279.814	255.321	177.907	136.840
EBIDTA%	30%	41%	30%	26%	32%	27%	15%

Farming SCT segment							
DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	238.594	530.981	426.799	273.449	635.180	555.547	212.293
Depreciations and amortization	-47.177	-43.315	-38.345	-34.616	-53.417	-55.534	-55.031
Operational expenses	-194.769	-360.633	-568.644	-408.513	-459.236	-448.214	-438.918
Operational EBIT	-3.351	127.032	-180.190	-169.680	122.527	51.798	-281.656
Fair value adjustments on biological assets	115.793	271.267	-28.637	-248.736	25.201	-107.001	-42.151
Income from associates							
Revenue Tax	0	0	0	0	0	0	-14.746
EBIT	112.442	398.299	-208.827	-418.416	147.728	-55.203	-338.553
Operational EBITDA	43.826	170.347	-141.845	-135.064	175.944	107.332	-226.625
EBIDTA%	18%	32%	-33%	-49%	28%	19%	-107%

Services segment							
DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	186.385	183.530	220.080	203.501	189.754	187.470	207.888
Depreciations and amortization	-25.593	-22.882	-20.386	-20.296	-20.500	-25.148	-25.222
Operational expenses	-168.166	-154.502	-184.888	-182.098	-160.773	-160.851	-161.973
Operational EBIT	-7.374	6.146	14.807	1.107	8.480	1.472	20.693
Fair value adjustments on biological assets							
Income from associates	0	0	0	27	0	0	0
Revenue Tax							
EBIT	-7.374	6.146	14.807	1.134	8.480	1.472	20.693
Operational EBITDA	18.219	29.028	35.192	21.403	28.980	26.620	45.916
EBIDTA%	10%	16%	16%	11%	15%	14%	22%

Sales & Other segment							
DKK 1,000	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Operational Revenue	2.975.204	2.930.613	2.298.420	2.385.207	2.494.086	2.236.184	2.187.682
Depreciations and amortization	-14.743	-9.803	-7.568	-12.587	-11.886	-10.252	-6.374
Operational expenses	-3.023.137	-3.179.712	-2.247.855	-2.266.570	-2.466.012	-2.210.726	-2.103.647
Operational EBIT	-62.675	-258.903	42.997	106.050	16.189	15.206	77.660
Fair value adjustments on biological assets	-30.709	-33.604	64.313	0	0	0	0
Income from associates	0	0	0	56	-65	32	0
Revenue Tax							
EBIT	-93.384	-292.507	107.311	106.106	16.123	15.238	77.660
Operational EBITDA	-47.932	-249.099	50.565	118.636	28.074	25.458	84.034
EBIDTA%	-2%	-8%	2%	5%	1%	1%	4%