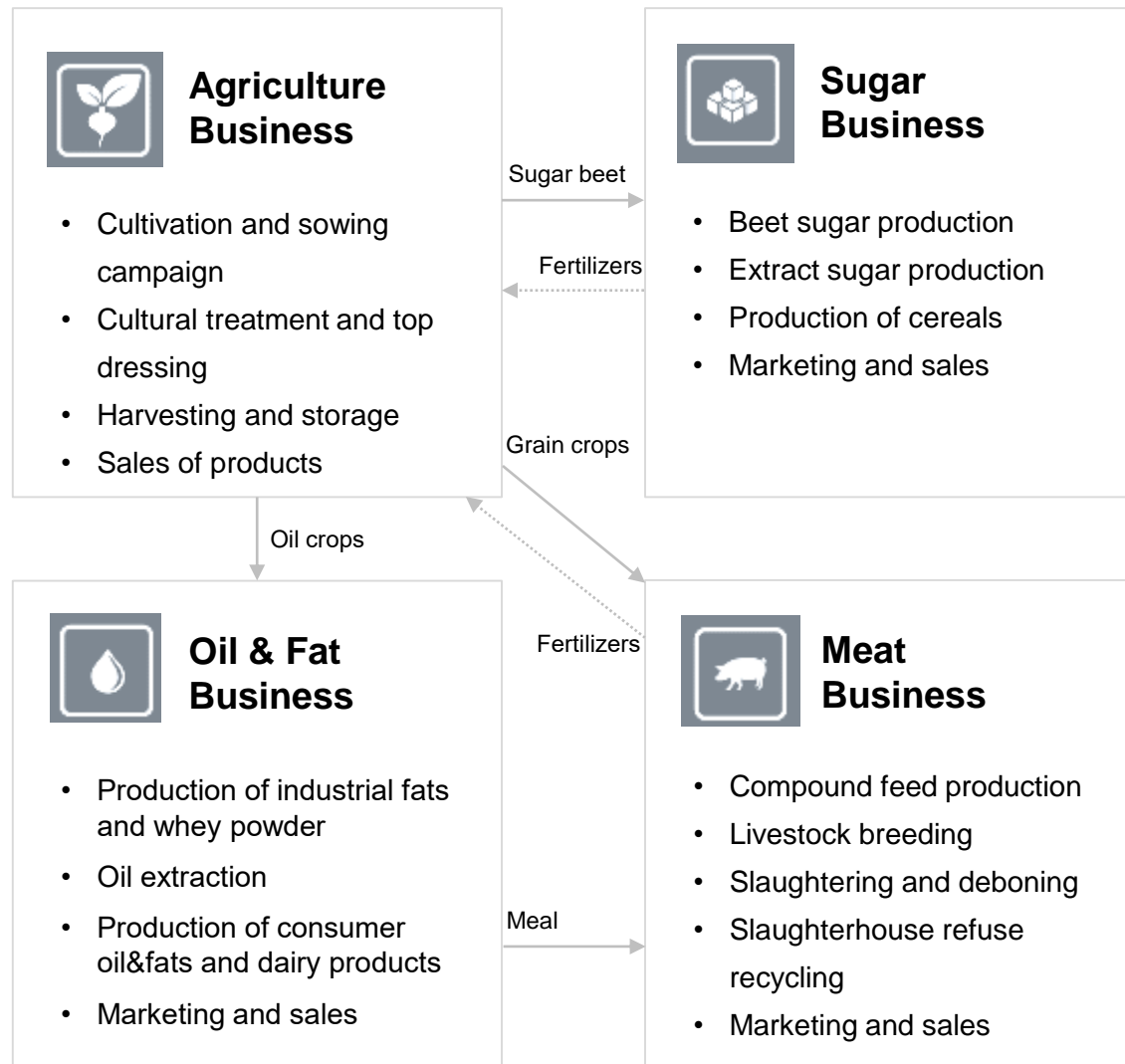


# PJSC RUSAGRO GROUP FINANCIAL RESULTS

12M 2025

MARCH 6<sup>TH</sup>, 2026

## Diversified Business and Vertical Integration



## Leading Market Positions

<p><b>No 1</b> Consumer margarine and mayonnaise producer in Russia</p>	<p><b>No 1</b> Sunflower oil producer in Russia</p>
<p><b>No 2</b> Sugar producer in Russia</p>	<p><b>No 2</b> Industrial fats producer in Russia</p>
<p><b>No 4</b> Agricultural land holder in Russia</p>	<p><b>No 2</b> Pork producer in Russia</p>

**15**  
Russian regions of assets location

**42**  
Sales countries

**30 thousand**  
Employees

## Financial Results 2025

**396**  
RUB bn  
Net Revenue

**56**  
RUB bn  
Adj. EBITDA

**14%**  
Adj. EBITDA margin

**20**  
RUB bn  
Net profit

## Timur Lipatov, CEO of PJSC Rusagro Group

«Rusagro Group's revenue continued to demonstrate a growth, it increased by 17% in 2025 and reached a record level of RUB 396 billion.

Meat business showed the highest revenue growth due to consolidation and synergetic effects of the Agro-Belgorie Group's integration, increase in Primorsky cluster production capacity and rising operating efficiency of the assets in Central Federal District, - we have reached a historical maximum of the live weight production per sow.

Revenue of the Oil & Fats business increased as a result of the huge logistics transformation, increase in the commercial efficiency and expansion in the trading channel. In 2025 we launched transshipment of the vegetable and palm oils based on the Saint Petersburg's oil terminal and procured sunflower oil supplies based on the Port Olya capacity in the Astrakhan' region. As the result of the year Rusagro Group took a leading position among vegetable oil exporters to the Asian and Middle East markets. We managed to achieve the revenue growth despite the nine month planned large-scale modernization of the Atkarsky oil extraction plant. As a result of this reconstruction, oil extraction plant's processing capacity increased by 56% to 2 400 tons of oilseeds per day. The asset was launched in the January 2026 and will let us strengthen our positions in both domestic and international markets.

Agricultural business demonstrated revenue growth supported by increased efficiency of the sowing campaign, export expansion due to increased own production and sales in the trading channel. Rusagro Group has set another record for grain exports – about 700 thousand tons by the end of 2025.

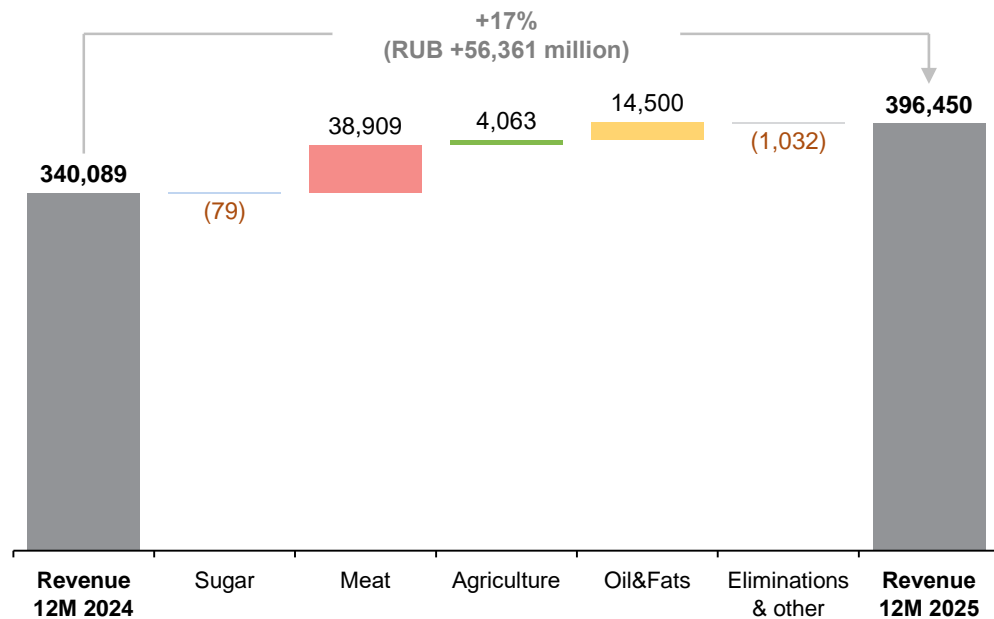
In Sugar business revenue remained stable despite the sugar prices pressure due to high competition in the Russian Federation. Revenue was supported by the increase in the export shipments as a part of Rusagro's fulfillment of the obligations under the consortium agreement with 18 Russian sugar producers concluded in the fall of 2025, and sales growth in the trading channel. A major investment project has been completed in Sugar business: long-term beet storage sites with a total capacity of 1 million tons have been launched at all sugar factories in order to improve the quality of the raw materials at the end of the season.

Adjusted EBITDA increased by 11% to RUB 56 billion. Net profit decreased to RUB 20 billion, compared to RUB 32 billion in 2024\*, primarily due to the increase in the cost of subsidized loans received under the existing government support programs for the agro-industrial complex, as well as negative foreign exchange differences due to the strengthening of the Russian ruble (driven by FX liquidity and the revaluation of trade receivables). At the same time, we increased our charity support to the regions: the majority of funds were allocated to support the affected areas of the Belgorod Region and to the charity organizations in Primorsky region.

*\* Net profit according to 2024 IFRS Consolidated Financial Statements (without Agro-Belgorie Group revaluation effect)*

### Group's revenue dynamics 12M 2025 vs 12M 2024

RUB million



### Net Revenue increased by RUB 56 361 million (+17%) to RUB 396 450 million:

- Revenue of Meat segment increased by RUB 38,909 million (+71%) due to the consolidation of Agro-Belogorie Group and synergetic effects of assets acquisition in addition to performance improvement program which translated into process utilization growth in the Central Federal District and in the Primorsky cluster;
- Agricultural business revenue increased by RUB 4,063 million (+8%) due to increased efficiency of the sowing campaign and initiatives to expand exports;
- Despite the nine month shut down of the Atkarsky oil extraction plant for its planned large-scale modernization, Oil & Fats revenue increased by RUB 14,500 million (+8%). Sales were supported by major projects to expand exports, improve efficiency of the logistics and raw materials supply.
- Sugar business showed stable revenue results due to high competition in the sugar market in Russia. At the same time, the project to launch long-term beet storage sites was completed and will improve the results in 2026.

**Adjusted EBITDA increased by RUB 5,406 million or +11% to RUB 55 971 million.**

**Adjusted EBITDA margin in 12M 2025 amounted to 14,1%.**

**CAPEX\* increased by RUB 5 943 million (+20%) to RUB 35 520 million.**

\* Purchases of Property, plant and equipment and Intangible assets according to IFRS Consolidated Financial Statements

## Completion of the Atkarsky oil extraction plant reconstruction

In January 2026 Atkarsky oil extraction plant, located in the Saratov Region, was relaunched following the completion of its modernisation. The large-scale project was aimed at expanding production capacity and improving operational efficiency. Scope of the facility's upgrade included the construction of a new elevator and refurbishment of buildings, alongside the installation of higher-capacity equipment in the seed preparation, dehulling-aspiration and meal pelletizing sections, as well as in the pre-pressing and oil extraction units. As a result of the project, the plant's sunflower seed processing capacity increased by 56% — from 1,540 to 2,400 tonnes of oilseeds per day — which would strengthen Rusagro's position in both the domestic and export markets.

## Launch of long-term sugar beet storage facilities

The project was aimed at improving storage efficiency and, as a result, the quality of sugar beets at the end of the processing season. The construction of 420,000 square meters of concrete storage pads and the deployment of an automated climate monitoring and control system will help to preserve beet digestion (sugar content) for a longer period. The sites' total storage capacity will amount to 1 million tonnes, and the implementation of project will enable additional annual production of up to 120,000 tonnes of sugar, while also increasing the output of by-products — beet pulp and molasses.

## Commencement of edible oil transshipment at the St. Petersburg oil terminal and the Port of Olya

In February 2025 the edible oil transshipment at the St. Petersburg oil terminal has started. This milestone has allowed the company to reduce reliance on Black Sea ports and has increased its export potential, while also increasing Russia's self-sufficiency in palm oil and improving its food security. The Group also entered into exclusive agreement with the port of Olya in the Astrakhan Region. Following a major overhaul of its logistics system, Rusagro has become the leading exporter of sunflower oil to the countries of Asia and Middle East.

## Assignment of AA- (RU) credit rating to Rusagro Group PJSC

On April 30, 2025, the rating agency ACRA assigned Rusagro its first-ever credit rating of AA- (RU) with the status "Under Review". According to the National Credit Ratings Scale for Russia, an AA- (RU) rating reflects a high level of creditworthiness relative to other rated entities as well as Rusagro's solid financial performance in recent years. The assessment was based on the Group's strong market positions across all four business segments, broad product and geographical diversification, a comfortable debt repayment schedule and a highly diversified creditor portfolio.