

Company AS PRFoods
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Currency

Title PRF: Unaudited consolidated turnover of AS PRFoods in May 2018

In May 2018 the unaudited consolidated sales revenue of PRFoods increased by +86.0% y-o-y, i.e. by +3.9 million euros due to acquisition of new companies, reaching the level of 8.4 million euros. Comparable sales revenue decreased by -9.6%, i.e. -0.4 million euros.

The acquisition of John Ross Jr., Coln Valley and Trio Trading has increased Group's sales by 4.2 million euros and will further support of strategy of international growth and profitability.

As we no longer trade with Escamar Seafood Oy (formerly Apetit Kala Oy), this affects negatively our raw fish sales. PRFoods believes that Group these sales will be replace with direct sales to clients starting 2019.

Sales revenue decreased in by -1.6 million euros, i.e. -16.2% compared to pro forma sales revenue in May 2017. Pro forma sales revenue in May 2017 includes all group companies.

Pro forma revenue is divided by largest target markets as following: Finland 6.0 million euros, UK 1.2 million euros, Latvia 0.4 million euros, Estonia 0.3 million euros and France 0.3 million euros. Remaining revenue 0.2 million euros consists of export to various countries.

Starting from 2018, the Group is publishing sales revenue monthly by product groups. Detailed overview of sales revenue by customer groups and countries will be published quarterly.

Consolidated					Pro Forma			
Revenues mln	05'2018	05'2017	change	change %	05'2018	05'2017	change	change %
EUR								
Smoked products	3.3	2.0	1.3	+64.8%	3.3	3.7	-0.4	-10.2%



Other fish products	0.9	0.8	0.1	+13.0%	0.9	1.0	-0.1	-11.1%
Raw fish and fillets	4.2	1.7	2.5	+143.9%	4.2	5.2	-1.0	-19.4%
Other	0.0	0.0	0.0	-20.5%	0.0	0.1	-0.1	-91.5%
Total	8.4	4.5	3.9	+86.0%	8.4	10.0	-1.6	-16.2%

The largest increase compared to previous year in revenue came from the raw fish and fillets products group, which increased by +2.5 million euros, i.e. +143.9%. The revenue from the smoked products group increased by +1.3 million euros, i.e. +64.8% and the revenue from the other fish product group increased by +0.1 million euros, i.e. +13.0%.

Indrek Kasela
AS PRFoods
Member of the Management Board
Phone: +372 452 1470
investor@prfoods.ee
www.prfoods.ee

