

press release

Vreugdenhil Dairy Foods improved 2017 result

Nijkerk, 24 September 2018 – Vreugdenhil Dairy Foods looks back on a better year than 2016 despite a turbulent market. In the first half of 2017 there was a strong recovery in yield prices. Margins came under pressure in the last quarter.

Key figures for 2017

- Turnover rose from €589 million to more than €783 million.
- Profit before tax: €17 million, an improvement of €7 million.
- The milk price rose to €40.10 per 100 kg milk (average for the year, for 1.1 million kg milk with 4.41% fat, 3.47% protein, including supplements and premiums).
- Investments: €12 million.
- Despite the growth in assets, solvency grew slightly to 49.5%.

Healthy growth

Vreugdenhil specialises in the production of high-quality milk powders and creates value for its staff, customers and suppliers. The company operates in a dynamic context of price volatility and global uncertainty. In addition, the reduction in intervention stocks is putting pressure on the prices of low-fat milk powder in particular. The results achieved in 2017 confirm all the more that the company is healthy and growing. Says CEO Albert de Groot, 'I would like to thank our staff for their contribution to this result, and the customers, dairy farmers and suppliers for their trust in us.'

Dynamic 2018

The year 2018 started with a difficult first quarter, while the second quarter showed a clear improvement. The second half of the year was also very dynamic. The company does not express any expectation for the result in 2018.

We bring you the best of milk

Vreugdenhil Dairy Foods produces milk powders to drink delicious milk from a glass, but also milk powders as an ingredient for infant nutrition, chocolate, ice cream, dairy products, cake and culinary applications. Vreugdenhil is the number 2 milk processor in the Netherlands with 1.3 billion litres of milk. The milk powder producer operates from Barneveld, Scharsterbrug and Gorinchem and its head office in Nijkerk, with over 400 staff. The company's motto is 'We bring you the best of milk'.