

Verde Potash PLC

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Verde Agritech shares up as it posts 2018 results, the first year of commercial production

Verde Agritech PLC (TSE:NPK) shares nudged higher Monday as the fertilizer group issued results for the year to end 2018, its first year of commercial production.

Verde is the maker of Super Greensand, a multi-nutritional fertilizer, and last year declared commercial production at its first processing plant in Brazil.

The firm said the total volume sold in 2018 was 29,648 tonnes, which was six times more than in 2017.

READ THE DEEP DIVE: Verde Agritech has cash flow, huge expansion plans, and a high quality product that is being lapped up by Brazilian farmers. In October last year, it announced it had sold out of Super Greensand, as well as unveiling expansion plans, including the construction of a new processing facility capable of producing an added 600,000 tonnes per annum.

The total of 800,000 tonnes per annum (tpa) capacity is expected to be reached by early 2020.

Total revenue for the year as \$1.36 million at a production cost of \$1.07 million, generating a gross profit of \$291,000. The net loss was \$1.7 million narrowed from \$2.2 million the previous year.

The firm ended the year with \$836,000, which was 30% higher than in 2017.

A private placing subsequently this year closed on March 13, raising \$1.7 million.

"2018 was the first year of commercial production at Verde. The company's plant started operations in July 2018. Considering the usual ramp-up challenges, and a single salesman working full time to have achieved 29,648 tonnes of sales and delivery of over 21% gross margin profit was an outstanding result," said new finance chief Felipe Paolucci, who was hired last month.

Shares in Toronto gained 1.54% to \$0.60.

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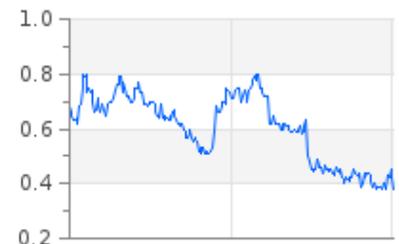
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No investment advice

Price: 0.39

Market Cap: \$17.95 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: NPK

Listing: TSX

52 week	High	Low
	0.82	0.38

Sector: Agribusiness

Website: verdeagritech.com

Company Synopsis:

Verde Agritech produces a disruptive multi nutrient fertilizer. The product is currently sold in Brazil and in the United States. The NPV(8%) for its business plan is US\$2 Billion with a 287% IRR. The company's mine and processing facility are located in the heart of the Brazilian agriculture region. Production is scalable allowing for a self-funding expansion.

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