

Extreme weather affects 2022/23 results from regenerative farmers

VALLØ, 24 NOVEMBER 2023 - Ingleby Farms & Forests, a global farming company driven by regenerative principles, released their financial results for 2022/23.

Operating under increasingly extreme weather conditions caused by climate change, the year proved to be challenging.

For 2022/23, Ingleby Farms delivered a revenue of USD 176 million (2021/22: USD 188 million), an EBITDA of USD 14 million (2021/22: USD 48 million) and an operational result of USD -11 million (2021/22: USD 24 million). The overall result for the year ending 30 June 2023 was USD -27 million (2021/22: USD 24 million), of which USD 5 million relate to foreign exchange losses, with the majority unrealised. The equity as of 30 June 2023 was USD 670 million, representing an equity ratio of 70%.

During the 2022/23 financial year, Ingleby Farms was hit by extreme weather in all their nine operating countries.

“We faced it all: cyclones, excessive rains, floods, droughts, heatwaves, hail, frosts, you name it. All of these, topped with downward prices for commodities, livestock and fresh produce, increased input costs, and the global economic situation created the perfect storm for our negative financial result”, says Andrei Pavel, CEO.

“Our overall strategy of being diversified across countries and regions is protecting us from climate impacts and market movements, but it doesn’t insulate us from them”, he continues.

Despite the disappointing financial result, Ingleby Farms’ evidence-based approach to sustainability affirms their belief in regenerative farming principles. One of the many long-term benefits they are striving for is an increased probability that farms and crops can withstand and recover from future climate-related shock.

“Without doubt or hesitation, we continue to enhance soil quality and organic matter, mitigate erosion, safeguard, and nurture our water resources and diversify crops. We plant trees - lot of trees - and we expand aquatic habitats for biodiversity”, says Rasmus Bredo Christoffersen, Chief Operating Officer.

“While these actions may not yield immediate financial gains, they are instrumental in maintaining the vitality of our farms and building robustness and resilience for weather conditions ahead - not just for next year, but for decades ahead.”

Ingleby Farms is a long-term owner of land. As of 30 June 2023, Ingleby Farms owns and manages 43 farms and forests across nine countries and four continents. Total hectares worldwide add up to 102,031, of which 32% is protected as natural habitats, including 2.8% as water habitats.

Their 2022/23 sustainability report, Farming with Nature, can be viewed [here](#).

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