

Verde AgriTech Plc

13:30 14 Aug 2019

Verde Agritech eyeing new expanded plant as Super Greensand output continues to ramp up

Verde Agritech PLC (TSE:NPK) (OTCMKTS:AMHPF), the fertilizer producer, said construction of its expanded plant will be finalized by the third quarter of 2019 as it reported the continued rise in output of its Super Greensand product.

For the first half of the year to June 30, the firm sold 24,670 tonnes of Super Greensand for C\$1.48 million in revenue as it advanced the project in Brazil.

For the second quarter, the company increased Super Greensand production to 33,760 tonnes, compared to 4,825 tonnes in the first quarter.

Super Greensand is a multi-nutritional fertilizer which contains 70 elements and trace minerals including potash, potassium, magnesium, manganese and plant-available silicon.

The company said orders delivered in the second quarter generated C\$1.33 million in revenue and a gross profit of C\$669,000 from the sale of Super Greensand.

In a statement, the company said the group posted a net loss before tax of C\$175,000.

The firm's current processing facility's capacity is 200,000 tonnes and total production capacity will increase to 500,000 tonnes per annum of product.

Construction of the expanded plant started in July this year and will be finalized in the third quarter. The company said it is investing around C\$1 million in the expansion.

Verde promotes sustainable agriculture through the development of its Cerrado Verde potassium project in western Minas Gerais in the heart of Brazil's Cerrado agricultural heartland. The company hosts the biggest potash mine in Brazil.

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Price: 0.55

Market Cap: \$25.81 m

1 Year Share Price Graph



Share Information

Code: NPK

Listing: TSX

52 week High Low
0.82 0.205

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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