PGG Wrightson

2026 FULL YEAR RESULTS PRESENTATION

FOR THE 12 MONTHS ENDED 30 JUNE 2026

11 AUGUST 2026

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175-YEAR ANNIVERSARY

GROUNDED IN HISTORY

FOCUSED ON THE FUTURE

PGG Wrightson
175 YEARS
1851 · 2026

2026 FINANCIAL YEAR

$1.1b
↑ $99m or 10%
Operating Revenue

$64.3m
↑ $8.2m or 15%
Operating EBITDA

$15.6m
↑ $4.9m or 46%
Net profit after tax (NPAT)

$52.6m
↑ $40.2m
Operating Cashflow

10 cps*
Fully imputed dividends for the year

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* PGW paid 4.5 cps interim dividend and declared a 5.5 cps final dividend.

GROUP STRATEGY KPIs

Financial

91%

Normalised EBIT target of >10% over 3-year rolling cycle

8.1%

Average Return on Capital Employed over a three year rolling cycle

20.6 cps

Earnings Per Share (EPS) in FY26

Health & Safety

↓ 3.5%

Total Recordable Injury Frequency Rate

Customer

Significant positive gain

Net Promoter Score

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GROUP HIGHLIGHTS

Acquisition
& integration

First trading
season

R&D Station
98 trials nationwide
with 42 at the station

Increasing volumes
to preferred
processors

GHG emissions ↓ 23%
Since FY21 *(unaudited)*

PGW Real Estate
Dairy sales ↑ 30%
Horticulture sales ↑ 60%

New highs achieved in
GO-STOCK
receivables

National wool auction
centre launched

~30% of all **saleyard**
bids through bidr®

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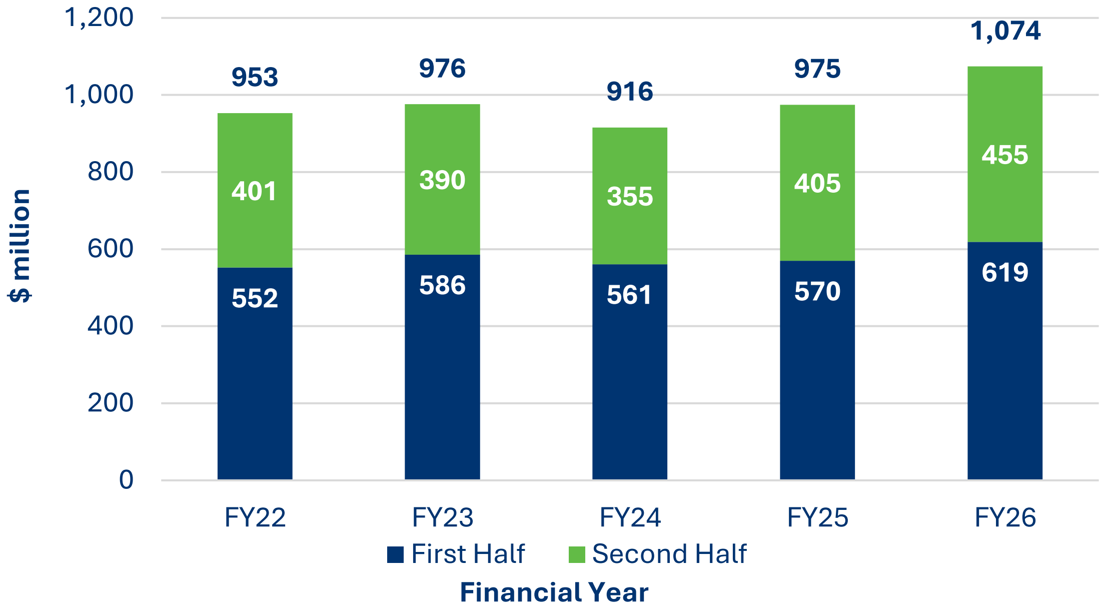
GROUP OPERATING REVENUE

June year end

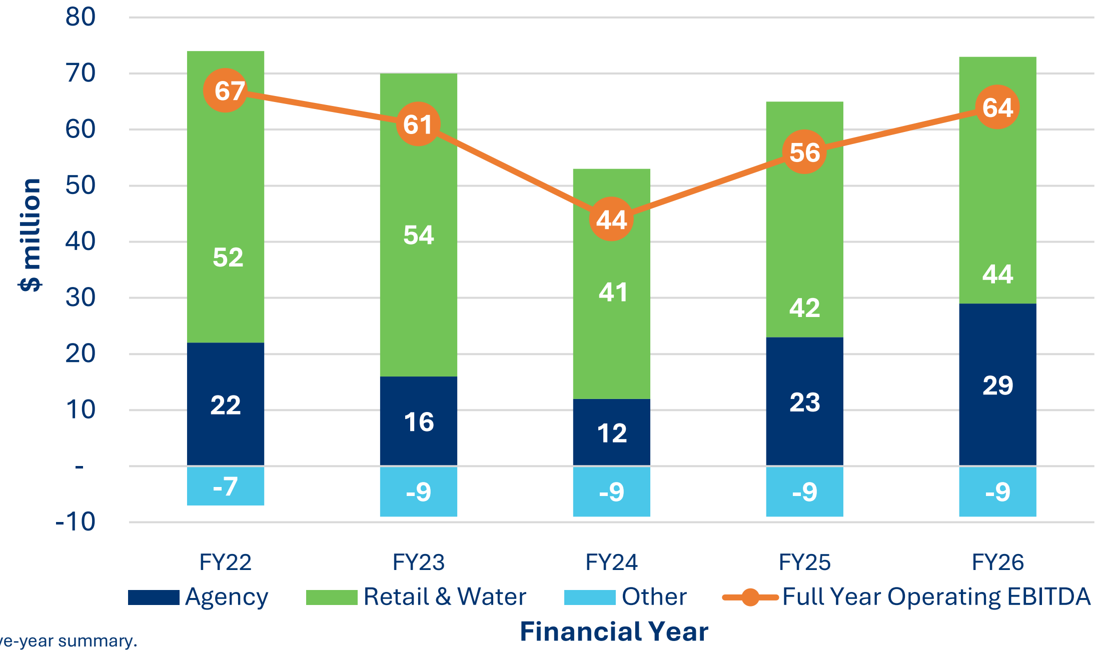


- Revenue of $1.1b, an increase of $99.0m or 10% on the prior year's result.
  - 10% increase in Retail & Water.
  - 10% increase in Agency.

Five-year summary.

GROUP OPERATING EBITDA

June year end



- Group Operating EBITDA of $64.3 million, up $8.2m or 15% on FY25.
- **Retail & Water**
  - EBITDA $44.5m ↑ $2.3m or 6%
  - Rural Supplies benefited from reinvestment on-farm.
  - Fruitfed Supplies had a solid year, despite challenging conditions across parts of the horticulture sector.
- **Agency**
  - EBITDA $29.0m ↑ $5.5m or 23%
  - Historically elevated Livestock prices across sheep, cattle, and dairy markets.
  - Wool result broadly in-line with prior year, albeit with reduced volumes.
  - Significant uplift in rural real estate activity.

Five-year summary.

Operating EBITDA: Earnings before net interest and foreign exchange items, income tax, depreciation, amortisation, the results from discontinued operations, impairment and fair value adjustments and non-operating items. PGW has used non-GAAP profit measures when discussing financial performance in this document. Please refer to our full accounts for details of how Operating EBITDA relates to GAAP. For a comprehensive discussion on the use of non-GAAP profit measures, please refer to the policy "Non-GAAP Accounting Information" available on our website (www.pggwrightson.co.nz).

Other: Other non-operating amounts relates to certain Group Corporate activities including Governance, Finance, Treasury, Risk and Assurance, and other support services (such as corporate property services and marketing).

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MARKET CONDITIONS

Elevated livestock prices

- Favourable international demand for red meat amid constrained supply.
- Robust buying interest from farmers and finishers.
- Dairy benefited from the increased milk payout and Fonterra capital return.

Strong kiwifruit and pipfruit returns

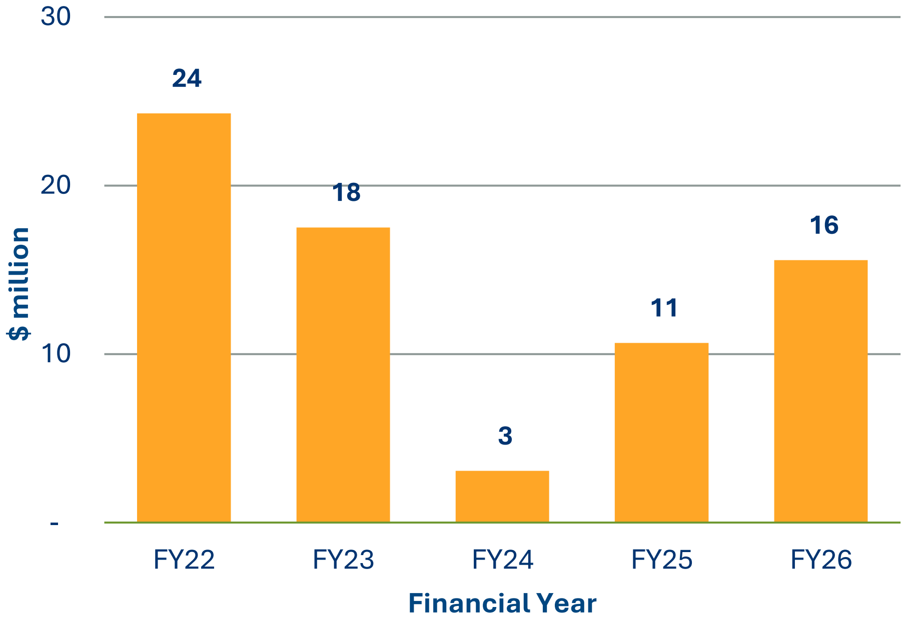
- Strengthening international market demand for kiwifruit and apples.
- Wine exports revenue stable with growth in export volume offsetting lower prices.
- Arable impacted by tight margins and high costs.

Improved farm gate returns

- Increased revenue resulting improved farmer confidence.
- Supporting on-farm investment and spend.

GROUP NET PROFIT AFTER TAX

June year end

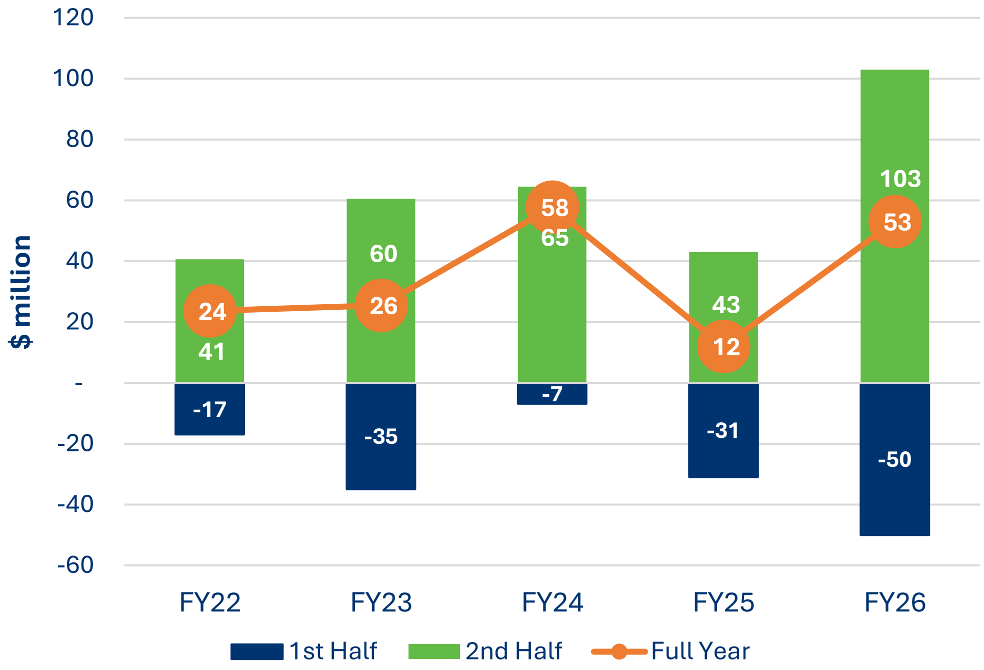


- Net profit after tax of $15.6m, an increase of $4.9m or 46% on FY25.
- Benefits from:
  - Improved Operating EBITDA result vs FY25.
  - Fair value gains on foreign exchange derivatives.
- Includes:
  - A full year amortisation expense of the Microsoft D365 enterprise reporting platform which went live in April 2025.

Five-year summary.

OPERATING CASH FLOW

June year end



- Strong Operating Cash Flows of $52.6m, an increase of $40.2million vs FY25 .
- Resulting from the improved financial performance of the business and favourable working capital movements compared to the prior year.

Operating cash flows in the first half of the financial year reflect the seasonal build in working capital which is recovered in the second half of the financial year.

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CASHFLOW AND DEBT

Investing Cash Flows

- $24.5m, an increase of $10.3m from FY25.
- Includes:
  - $19.7m Nexan acquisition
  - $6.6m purchase of property, plant, equipment, and intangibles.

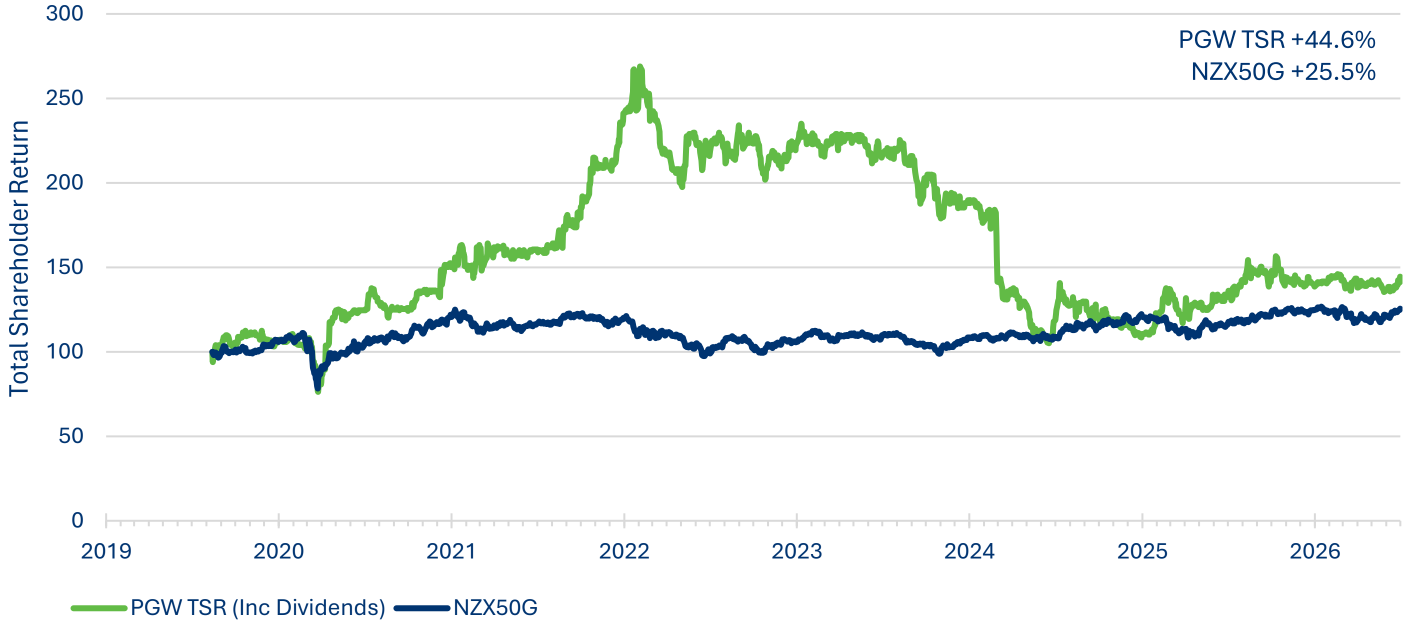
Working Capital inc. GO-STOCK

- Working Capital balances increased by $7.3m (excluding Nexan acquisition).
  - Additional $7.0m investment in GO-STOCK receivables.
  - Small increase in other Net Working Capital items of $0.3m.

Net Interest-Bearing Debt

- NIBD of $88.0m, an increase of $2.4m from FY25.
  - FY26 included $19.7m acquisition of Nexan.
  - FY26 included additional $7.0m investment in GO-STOCK.
- Comparable basis (ex Nexan acquisition and increase in GO-STOCK receivables) NIBD would have been $61.3m.

TOTAL SHAREHOLDER RETURN (TSR)



PGW total shareholder return vs NZX50G (indexed to 100) from 13 August 2019 (post share consolidation) to 30 June 2026.

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OUTLOOK FOR FY2027

- New Zealand's agricultural sector enters FY27 from a position of relative strength, with conditions expected to remain favourable across many key sectors.
- Demand for red meat, dairy, and horticultural products continues to underpin farm profitability and investment.
- The potential emergence of a significant El Niño event during FY27 represents an important risk factor. Drier conditions in a number of key farming and horticultural regions could impact production, cashflow, and customer confidence.
- Farmer confidence remains resilient despite concerns about rising input costs.
- With strong market positions and customer relationships, PGW is well placed to support farmer and grower success while capturing opportunities from forecast export growth.
- We are optimistic about the remainder of the financial year.

QUESTIONS AND ANSWERS

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IMPORTANT NOTICE & DISCLAIMER

- This presentation has been prepared by PGG Wrightson Limited (PGW) with due care and attention for the purpose of general information.
- The 2026 Full Year Results are for the 12 months to 30 June 2026.
- Forward looking statements regarding the potential future performance of PGW have been expressed by management using information currently available. These are based on current expectations, estimates and assumptions and do not guarantee or predict future performance.
- Actual results may differ from those predicted as there are a number of uncertainties and risks beyond PGW's control that may affect the results.
- Figures are in New Zealand dollars, unless otherwise stated. Values on the graphs are rounded. Total may not add due to rounding.
- 'm' denotes million and 'cps' denotes cents per share.
- FY25 denotes financial year 2025.
- Please read this presentation in conjunction with the 2026 Full Year Results NZX Announcement and the Annual Report, which is due towards the end of September 2026.

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THANK YOU

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