

# 2023 HALF YEAR RESULTS PRESENTATION

**PGG Wrightson**

For the six months ended 31 December 2022  
21 February 2023

Helping grow the country



# PERFORMANCE HIGHLIGHTS

Operating EBITDA  
**\$47.8m**  
^ \$0.4m or 0.9%

Revenue  
**\$585.8m**  
^ \$33.4m or 6.0%

Interim dividend  
**12¢ /share**  
Fully imputed

Net profit after tax  
**\$21.2m**  
v \$1.3m or 6.0%

Total Shareholder Return\* of  
**+3.4%**

\* Total Shareholder Return (TSR) is calculated based on the movement in share price during the 6 months to 31 December 2022, plus the dividend (cents per share) paid, divided by the opening share price.

# TRADING PERFORMANCE & DIVIDEND

OPERATING EBITDA

**\$47.8 million**



Half year operating earnings before interest, tax, depreciation, and amortisation (“Operating EBITDA”) of \$47.8 million; up \$0.4 million or 0.9% from the comparative period.

NET PROFIT AFTER TAX

**\$21.2 million**



Net profit after tax of \$21.2 million; down \$1.3 million or 6.0% from the comparative period.

INTERIM DIVIDEND OF

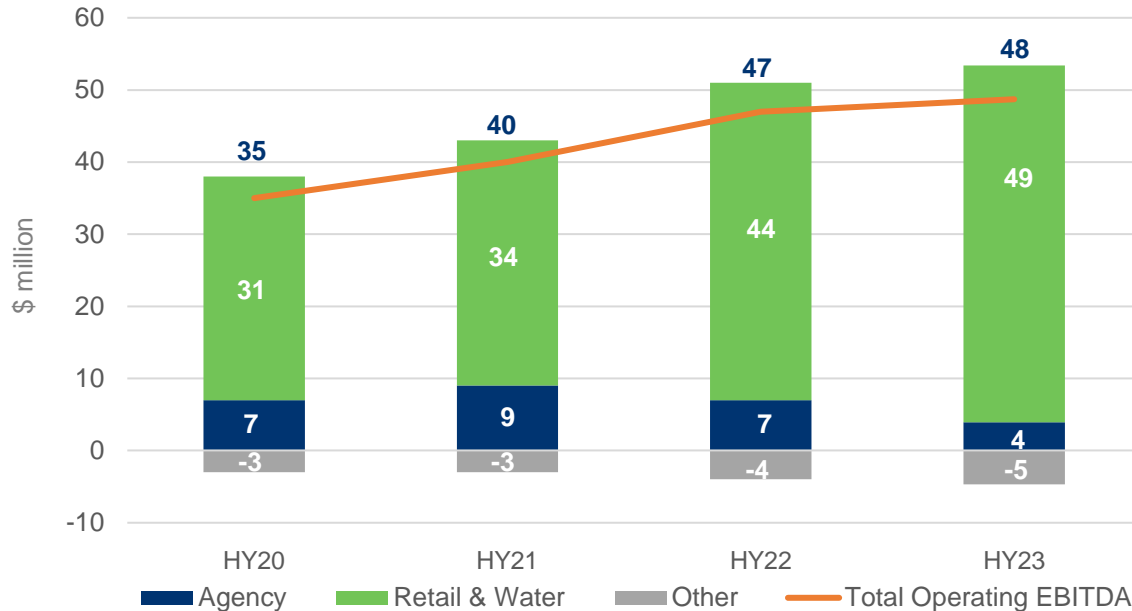
**12 cents** per share, fully imputed



A fully imputed interim dividend of 12 cents per share will be paid on 4 April 2023 to shareholders on PGW’s share register as at 5pm on 27 March 2023.

# OPERATING EBITDA

## First Half Financial Year Four Year Summary

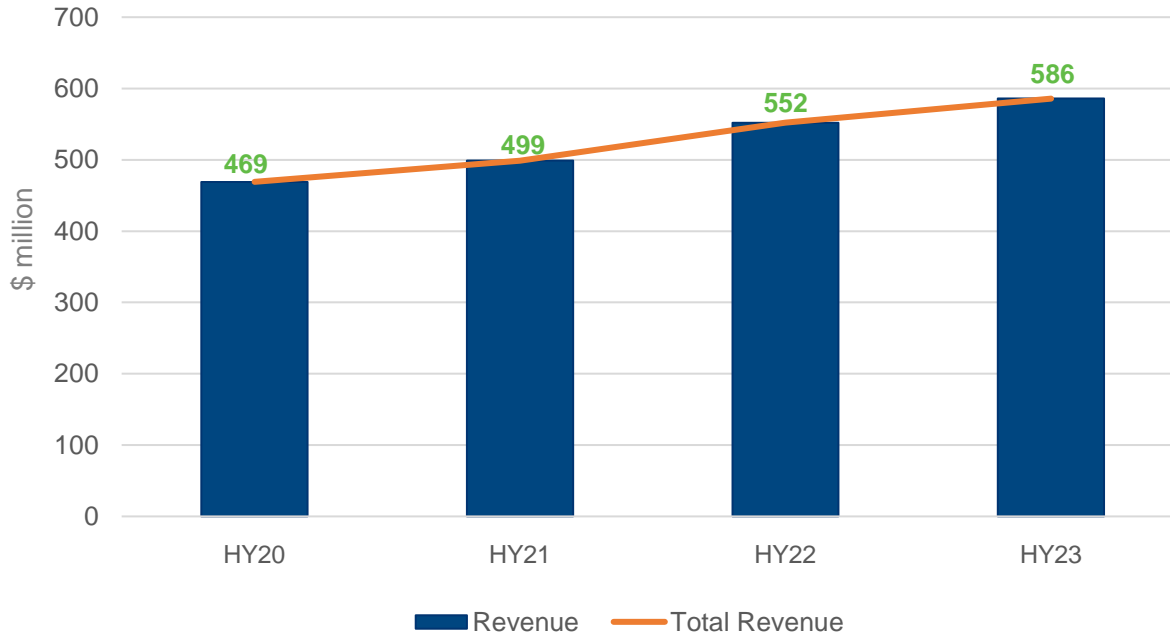


Operating EBITDA: Earnings before net interest and finance costs, income tax, depreciation, amortisation, the results from discontinued operations, impairment and fair value adjustments, and non-operating items. PGW has used non-GAAP profit measures when discussing financial performance in this presentation. 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](http://www.pggwrightson.co.nz).

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

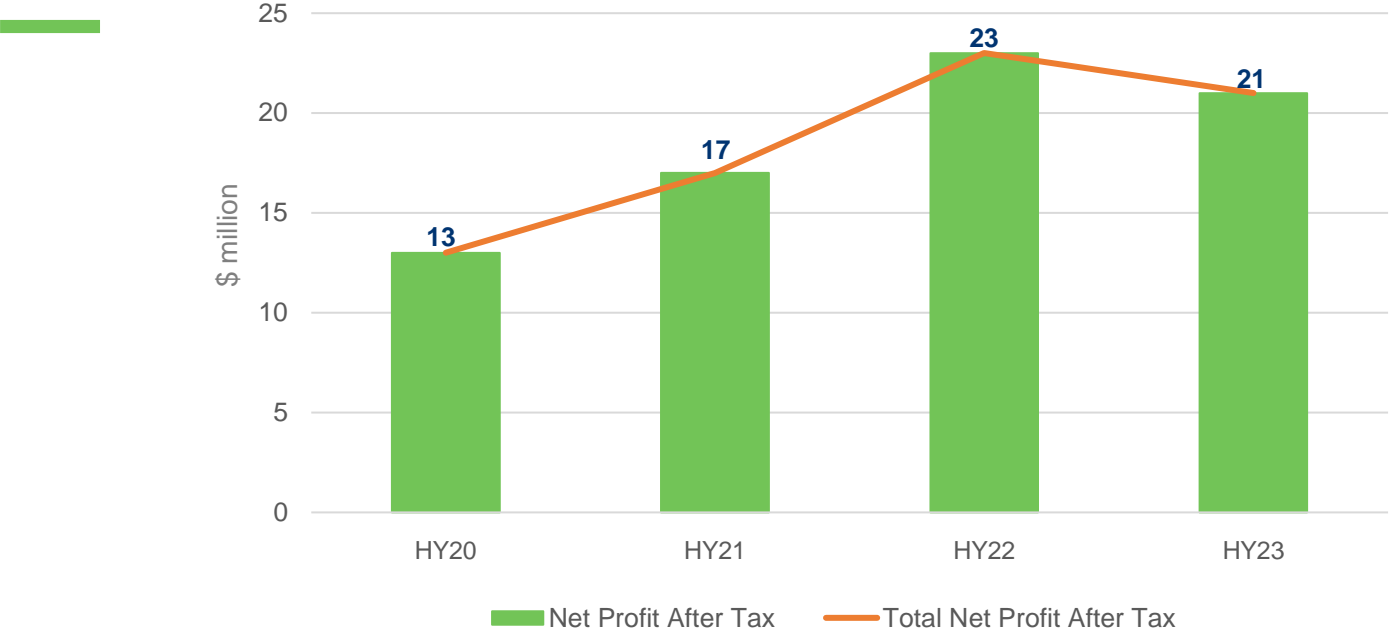
# REVENUE

## First Half Financial Year Four Year Summary



# NET PROFIT AFTER TAX

## First Half Financial Year Four Year Summary



# SHARE PRICE

## Post Share Consolidation



PGW share price from 13 August 2019 to 31 December 2022



# INTERIM DIVIDEND



An interim dividend of 12 cents per share has been declared.

Dividend to be fully imputed.

To be paid on 4 April 2023 to shareholders on the share register at 5pm on 27 March 2023.



# OUTLOOK FOR FY2023 & GUIDANCE UPDATE

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- The primary sector has performed well and the PGW Board is pleased with how PGW has traded. There is strength in the diversity of the PGW's portfolio of businesses and the way the business is executing on its strategy.
- We remain cautious by the damage caused by Cyclone Gabrielle and wider macro environment conditions, therefore the Board has determined to lower our full year guidance to 30 June 2023 to around \$57 million at an Operating EBITDA level.
- Despite the uncertainties and reasons for caution we also see plenty of positive fundamentals in the medium to longer-term outlook for agriculture and horticulture.

# DISCLAIMER

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This presentation has been prepared by PGG Wrightson (“PGW”) with due care and attention.

The 2023 Half Year Results are for the six months to 31 December 2022.

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.

Values on the graphs are rounded to the nearest million.

Please read this presentation in conjunction with 2023 Half Year Results Announcement and Report.