

2024 HALF YEAR RESULTS PRESENTATION

PGG Wrightson

For the six months ended 31 December 2023
27 February 2024

Helping grow the country

TRADING PERFORMANCE



OPERATING EBITDA

\$36.6 million

Half year operating earnings before interest, tax, depreciation, and amortisation (“Operating EBITDA”) of \$36.6 million; down \$11.2 million or 24% from the comparative period.



REVENUE

\$560.9 million

Revenue of \$560.9 million; down \$24.9 million or 4% from the comparative period.



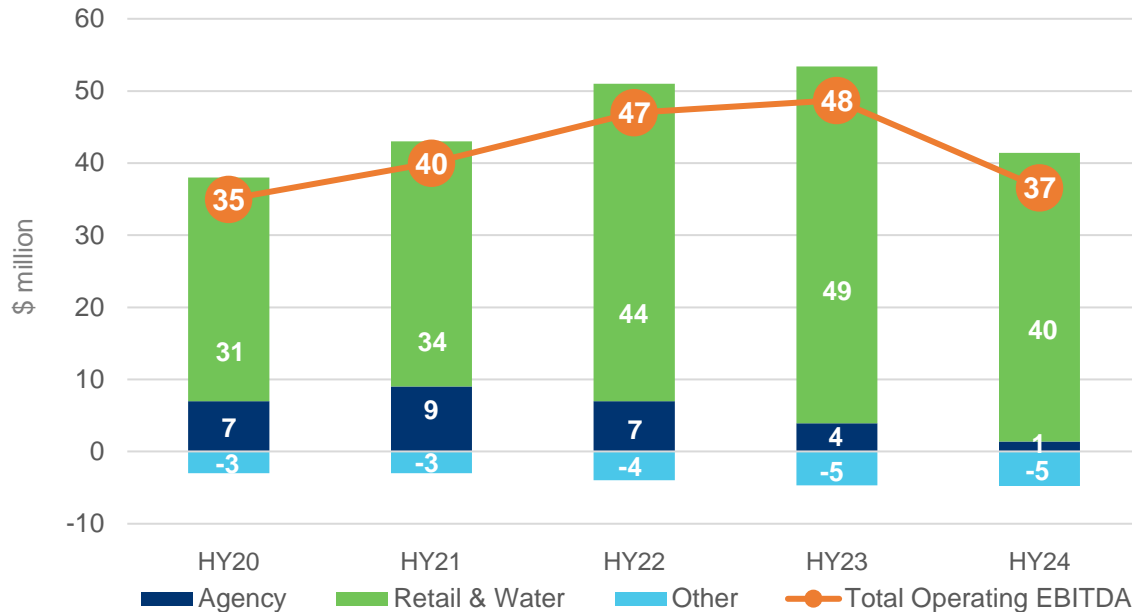
NET PROFIT AFTER TAX

\$12.7 million

Net Profit After Tax of \$12.7 million; down \$8.4 million or 40% from the comparative period.

OPERATING EBITDA

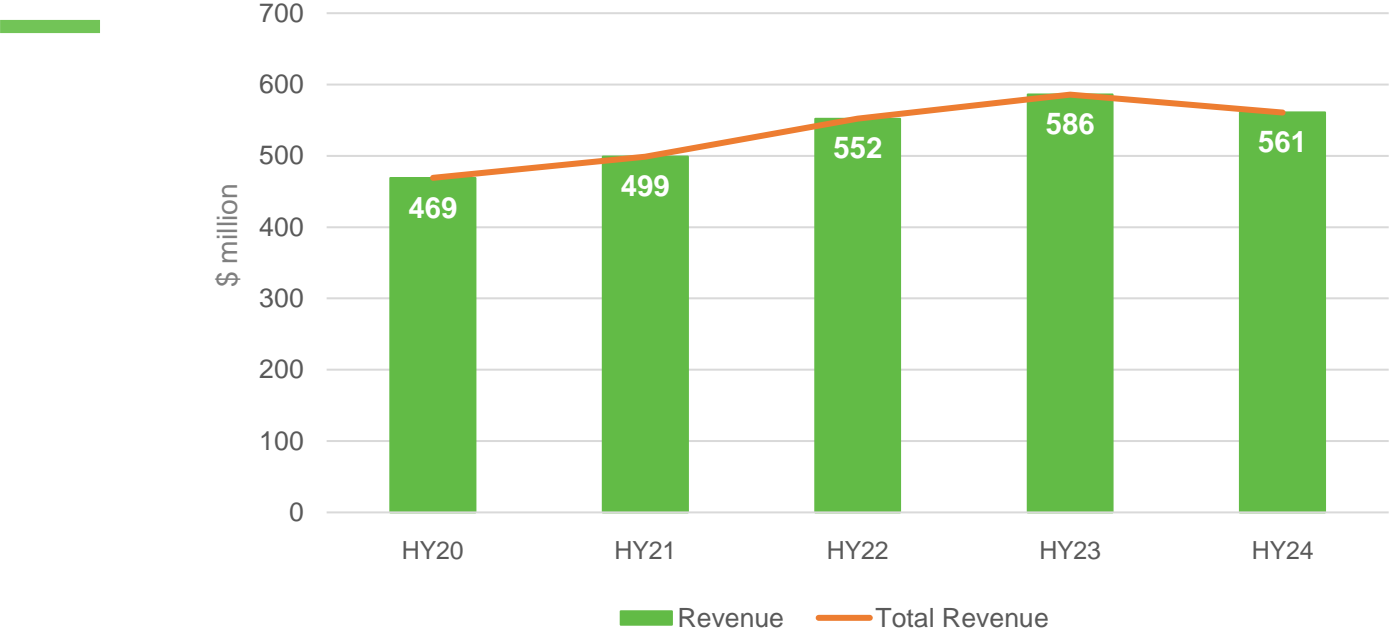
First Half Financial Year Five Year Summary



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.pgwrightson.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).

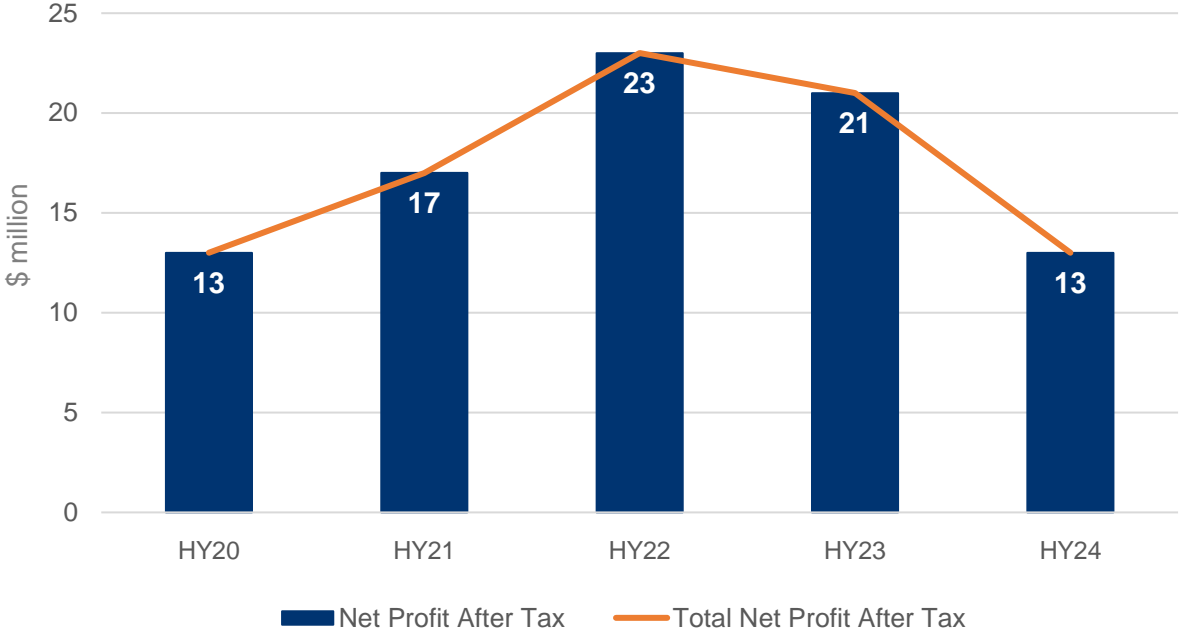
REVENUE

First Half Financial Year Five Year Summary



NET PROFIT AFTER TAX

First Half Financial Year Five Year Summary



SHARE PRICE

Post Share Consolidation



PGW share price from 13 August 2019 to 31 December 2023

TOTAL SHAREHOLDER RETURN

Post Share Consolidation

PGW's Total Shareholder Return (gross) versus S&P/NZ50 Index (gross)



From 13 August 2019 (post share consolidation) to 31 December 2023, rebased to 100, includes dividends.
Source: IRESS

OUTLOOK FOR FY2024 & GUIDANCE UPDATE

- PGW's outlook remains cautious with the agricultural sector and international marketplace facing various challenges including the impact of El Niño conditions, lower meat pricing (in particular sheep and lamb), higher input costs, softer commodity pricing for primary exports, and subdued demand from China.
- Whilst these factors impacting market sentiment are mixed and slightly pessimistic in the near term, we are confident that PGW remains in a strong position to capitalise on opportunities as they arise and maintain the positive performance trend that PGW has demonstrated over the past five years.
- On balance, we remain cautious and expect to see subdued activity over the remainder of the financial year ahead. Given the mixed signals in the macroeconomic environment we have revised our forecast Operating EBITDA guidance for the year to 30 June 2024 to around \$50 million.

DISCLAIMER

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

The 2024 Half Year Results are for the six months to 31 December 2023.

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. Total may not add due to rounding.

Please read this presentation in conjunction with 2024 Half Year Results Announcement and Report.