



26 JULY 2023

PGW Guidance Upgrade

Full Year FY23 Operating EBITDA forecast to be around \$60 million

PGG Wrightson Limited¹ (PGW) Acting Chair, U Kean Seng announced today that “Following the strong half-year result announced earlier in February this year, PGW has continued to see pleasing operational performance over the final quarter of the financial year. Based upon this performance the Board has determined to lift its Operating EBITDA² guidance for the full year to 30 June 2023 from \$57 million to around \$60 million.”

This guidance remains subject to audit and PGW will release its annual results to the market on 15 August 2023.

Mr U said “The impressive operating performance is testament to the incredible efforts of our entire PGW team and the loyal support of our clients and suppliers in what has been another busy but also challenging year for the business, with weather events being a major factor particularly in the North Island for our clients. Our fourth quarter trading has exceeded expectations in most business units with Retail, Livestock, Wool and Water all experiencing solid demand. The one exception was our Real Estate business which continues to operate in challenging market conditions.”

“It is pleasing to be able to report a strong finish the financial year and lift our guidance expectations.”

“We will have more to say on PGW Group’s performance and our businesses units when we release our audited financial results on 15 August.”

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¹ All references to PGG Wrightson Limited refer to the company, its subsidiaries and interests in associates and jointly controlled entities.

² 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 document. 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).