

16 October 2024

Seeka updates full year guidance and declares dividend

Seeka Limited [NZX:SEK] advises that it has lifted its forecast full year earnings guidance at a profit before tax level from between \$17.0m and \$21.0m to between \$21.0m and \$25.0m. The forecast range compares to a loss of \$21.0m in the 2023 financial year.

The improved forecast reflects enactment of a clear strategy, excellent fruit quality and performance, efficiencies and margins across the business.

Alongside the second guidance upgrade for the year, the Board of Seeka has declared a dividend of \$0.10 per share.

This dividend of \$0.10 per share will be paid on 20 January 2025, with a record date of 20 December 2024. This dividend will be imputed to the maximum available. The Dividend Reinvestment Plan will apply, with a 2% discount, for shareholders that participate or join the plan before 23 December 2024.

Michael Franks, Seeka Chief Executive, advises that the Company has achieved a good year. The guidance range indicates record operational earnings for Seeka, and key covenant ratios are well within their long-term range. While there is a drive to continue reduce debt, the Company considered a distribution to shareholders appropriate.

The full year dividend is normally paid in April. This year the full year dividend has been varied to provide a quicker restoration of dividends and provide an earlier return on investment to Seeka's shareholders.

Release ends.

For further information please contact:

Michael Franks	Seeka Chief Executive Officer	+64 21 356516
Nick Reynolds	Acting Seeka Chief Financial Officer	+64 27 3759600