

PGG Wrightson Trading Update

PGG Wrightson Limited* (PGW) announced today that it expected to report an Operating EBITDA** result for the full year to 30 June 2020 in the \$23 to \$24 million range (excluding the application of the new accounting lease standard, NZ IFRS 16).

PGW Chairman, Rodger Finlay said that “Whilst our results remain subject to completion and audit, this is a pleasing financial result in what has been an extraordinary year. To record a trading performance similar to last year in these circumstances demonstrates remarkable resilience given the very challenging operating conditions we have seen over the second half of the year including a global pandemic.”

“The business has responded to these challenges and has performed well through our dedicated staff who have risen to the challenges and supported our customers and the sector through the lock-down and the various alert levels we have seen over recent months.”

“We expect to release our audited financial results and any dividend announcement for the year on 18 August and will be in a position to comment in more detail about our trading performance at that time.”

All media enquiries to:

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General Manager Corporate Affairs
PGG Wrightson Limited

**All references to PGG Wrightson Limited or the Group refer to the Company, its subsidiaries and interests in associates and jointly controlled entities.*

***Operating EBITDA: Earnings before net interest and finance costs, income tax, depreciation, amortisation, the results from discontinued operations, 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*