

2025 HALF YEAR RESULTS PRESENTATION

PGG Wrightson

For the six months ended 31 December 2024
25 February 2025

Helping grow the country

TRADING PERFORMANCE



OPERATING EBITDA

\$41.4 million

Half year operating earnings before interest, tax, depreciation, and amortisation (“Operating EBITDA”) was up \$4.7 million or 13% from the comparative period.



OPERATING REVENUE

\$570.3 million

Operating Revenue was up \$9.4 million or 2% from the comparative period.



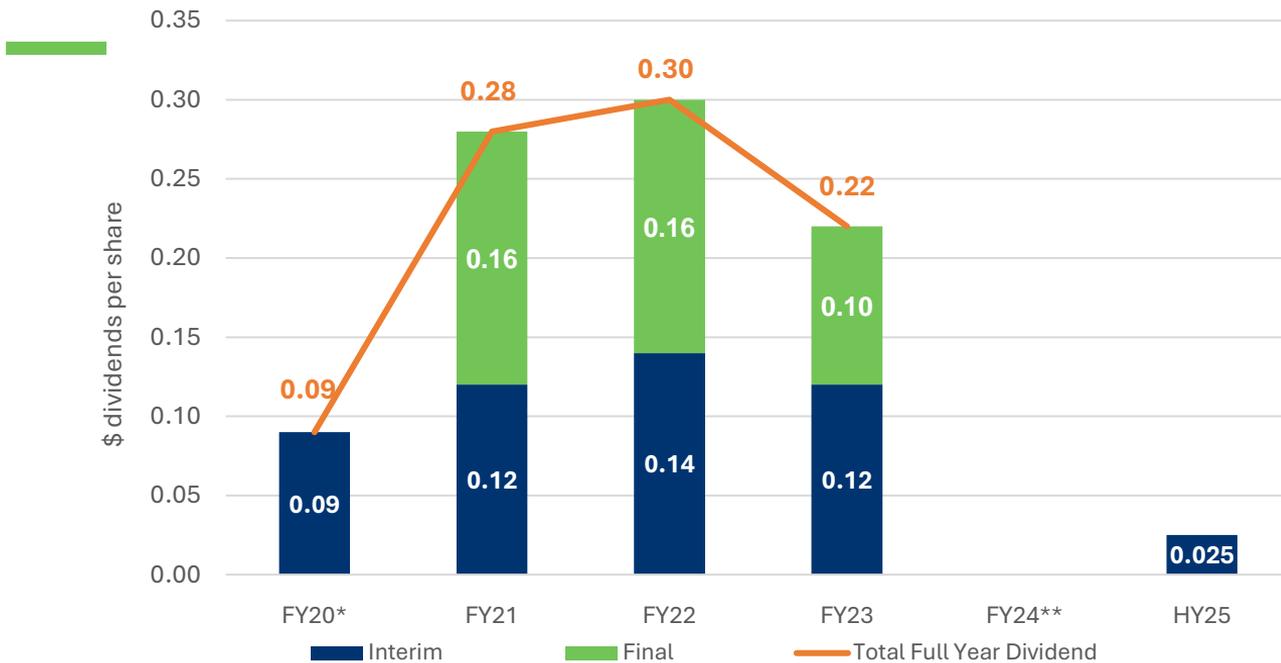
NET PROFIT AFTER TAX

\$16.0 million

Net Profit After Tax was up \$3.2 million or 25% from the comparative period.

DIVIDENDS

Post Share Consolidation



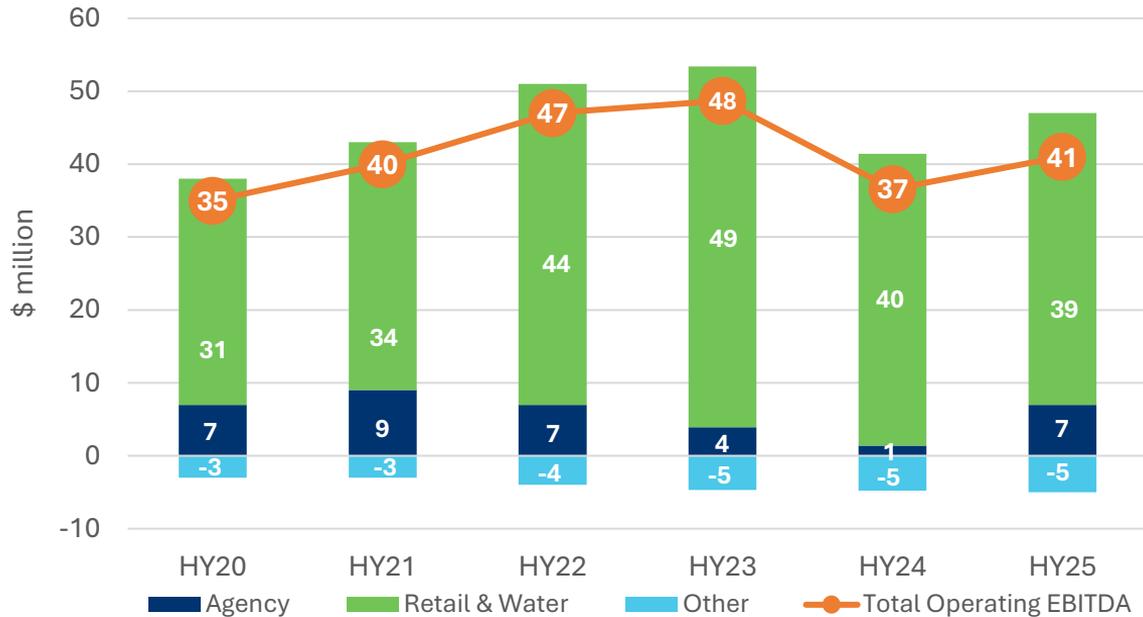
* No final dividend paid during COVID-19.

** No dividends paid in FY24 due to difficult trading conditions impacting the agricultural sector and wider economy.

- A fully imputed interim dividend of 2.5 cents per share has been declared.
- To be paid on 3 April 2025 to shareholders on PGW's share register as at 5pm on 26 March 2025.

OPERATING EBITDA

First Half Financial Year Summary

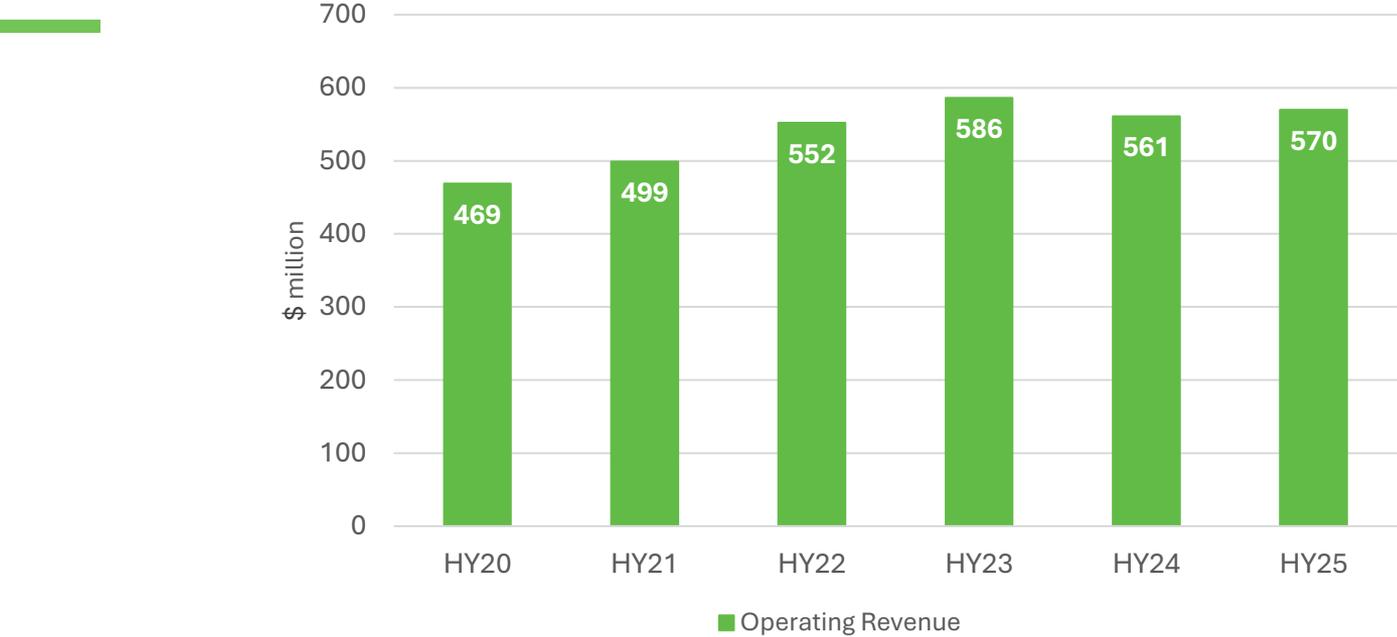


Operating EBITDA: Earnings before net interest and finance costs, income tax, depreciation, amortisation, the results from discontinued operations, impairment and fair value adjustments, and non-operating items. PGW has used non-GAAP profit measures when discussing financial performance in this presentation.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

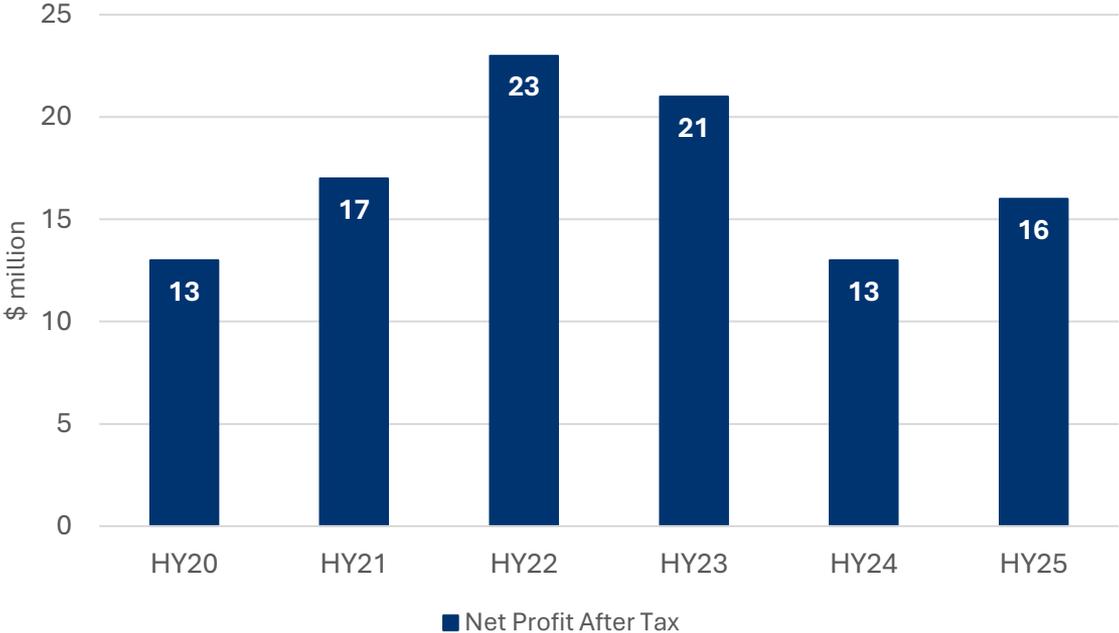
OPERATING REVENUE

First Half Financial Year Summary



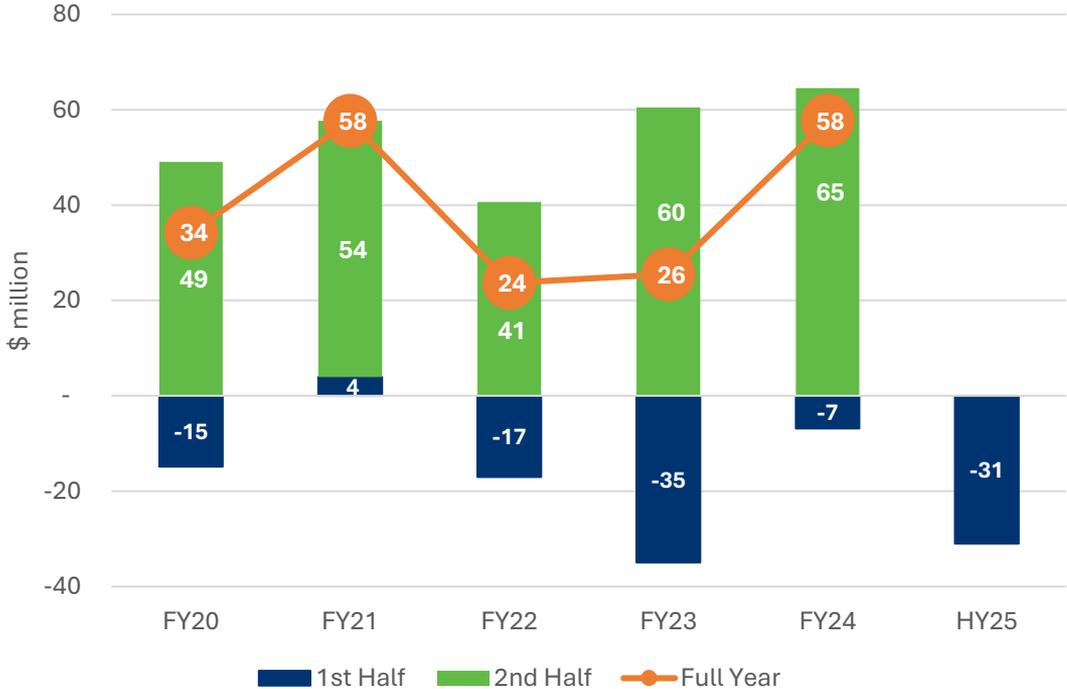
NET PROFIT AFTER TAX

First Half Financial Year Summary



OPERATING CASH FLOW

First Half Financial Year Summary



Operating cash flows in the first half of the financial year reflect the seasonal build in working capital which is recovered in the second half of the financial year.

SHARE PRICE

Post Share Consolidation



PGW Share Price

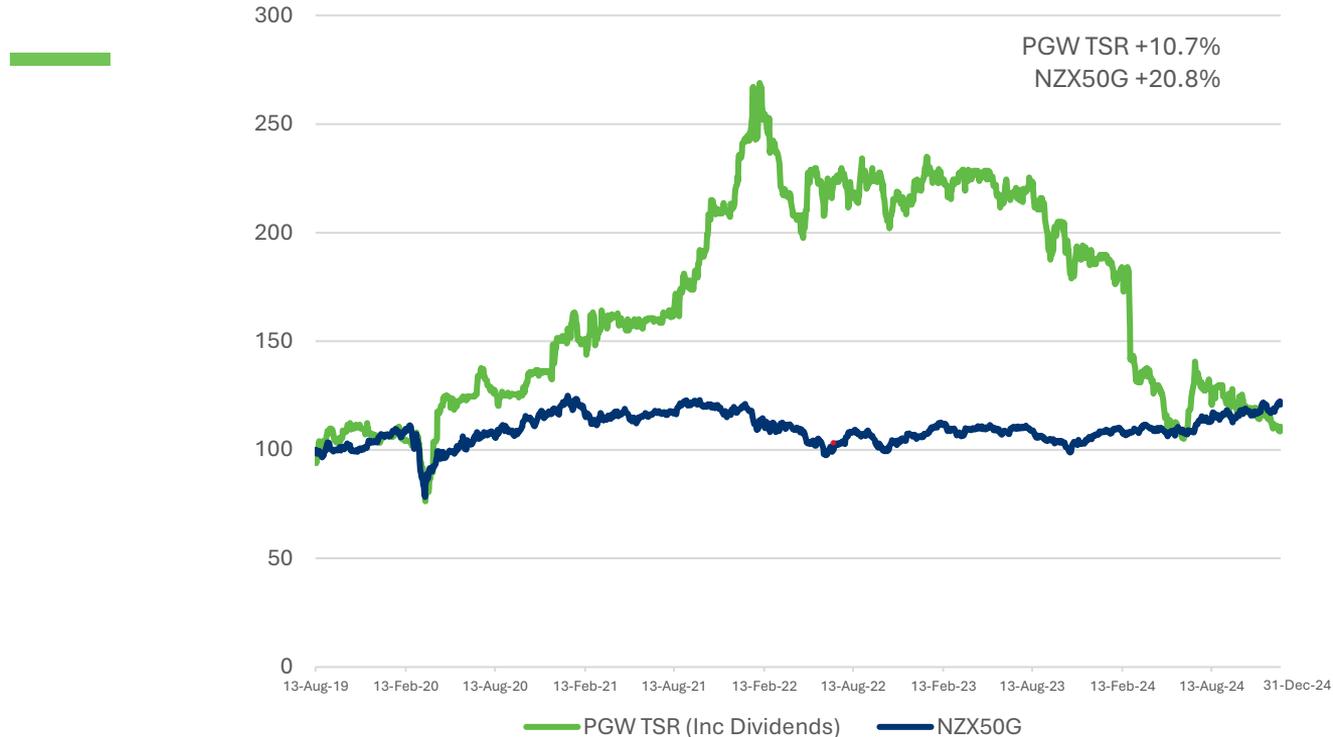
PGW share price from 13 August 2019 (post share consolidation) to 31 December 2024.



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TOTAL SHAREHOLDER RETURN (TSR)

Post Share Consolidation



PGW total shareholder return vs NZX50G (indexed to 100) from 13 August 2019 (post share consolidation) to 31 December 2024.

NET INTEREST-BEARING DEBT (NIBD)

NIBD Development - June 2023 to December 2023



NET INTEREST-BEARING DEBT (NIBD)

NIBD Development - June 2024 to December 2024



OUTLOOK FOR FY2025 & GUIDANCE UPDATE

- PGW's outlook for New Zealand's agricultural sector is promising yet cautious. With economic signals improving, including lower inflation and interest rates together with increased commodity prices, farmer and grower confidence is improving. The weaker New Zealand dollar is benefitting exporters though this raises input costs.
- PGW is well placed to support our farmer and grower customers in their production needs as they navigate the complexities of the market and current geopolitical landscape.
- We remain cautiously optimistic about the remainder of the financial year and note that PGW remains on track to deliver our forecast 2025 full year Operating EBITDA guidance of around \$51 million.

DISCLAIMER

This presentation has been prepared by PGG Wrightson Limited ('PGW') with due care and attention for the purpose of general information.

The 2025 Half Year Results are for the six months to 31 December 2024.

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.

Figures are in New Zealand dollars, unless otherwise stated. Values on the graphs are rounded to the nearest million. Total may not add due to rounding.

Please read this presentation in conjunction with 2025 Half Year Results Announcement and Report.