

2026 HALF YEAR RESULTS PRESENTATION

PGG Wrightson

For the six months ended 31 December 2025
24 February 2026

Helping grow the country

TRADING PERFORMANCE



OPERATING EBITDA

\$45.7 million

Half year operating earnings before interest, tax, depreciation, and amortisation (“Operating EBITDA”) was up \$4.4 million or 11% from the comparative period.



OPERATING REVENUE

\$619.4 million

Operating Revenue was up \$49.1 million or 9% from the comparative period.



NET PROFIT AFTER TAX

\$17.3 million

Net Profit After Tax was up \$1.3 million or 8% from the comparative period.

STRATEGIC INITIATIVES



Nexan Acquisition

- PGW acquired Nexan Group, the manufacturer of animal health products.
- PGW has partnered with Nexan for over a decade.
- Complementary strategic fit to deliver high-quality innovative solutions that help New Zealand farmers thrive.



Launch of Blue Ag™

- Launched Blue Ag™, PGW's private label ag-chem range.
- Enhances PGW's offering across agronomy and innovation.
- Provides price-point control.
- Stocked through our Rural Supplies and Fruitfed Supplies stores.



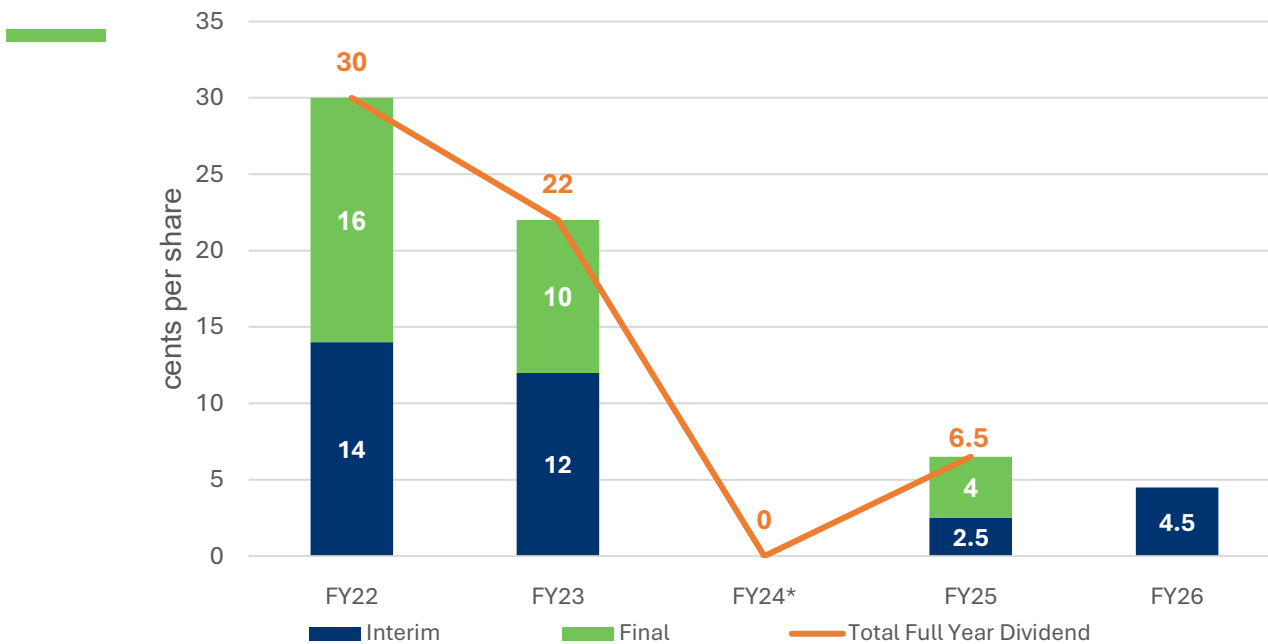
R&D Station Lease Acquired

- Acquired the lease of a 2.8-hectare research station* in Hastings.
- Dedicated hub for horticultural and agricultural trials which will enhance our technical capability.
- Customers will benefit from emerging technologies and innovative product development.

* Geelen Family Trust Research Station previously operated by Bayer Crop Science.

DIVIDENDS

Post Share Consolidation

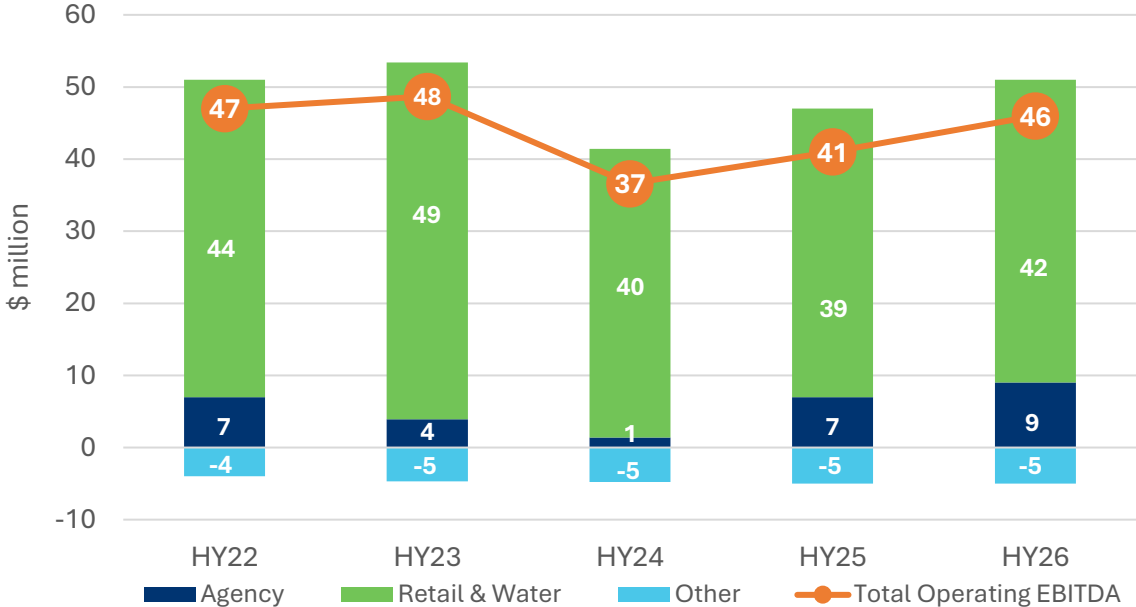


* No dividends paid in FY24 due to difficult trading conditions impacting the agricultural sector and wider economy.

- A fully imputed interim dividend for HY26 of 4.5 cents per share has been declared.
- To be paid on 8 April 2026 to shareholders on PGW's share register as at 5pm on 26 March 2026.

OPERATING EBITDA

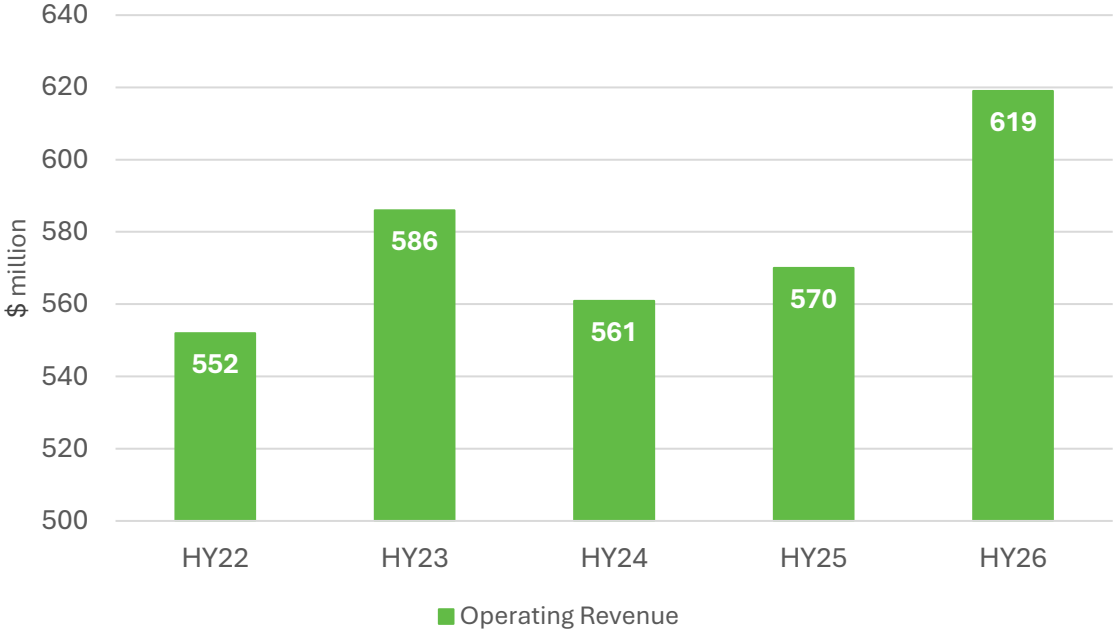
First Half Financial Year Summary



Operating EBITDA: Earnings before net interest, foreign exchange items, income tax, depreciation, amortisation, 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.pggwrightson.co.nz.

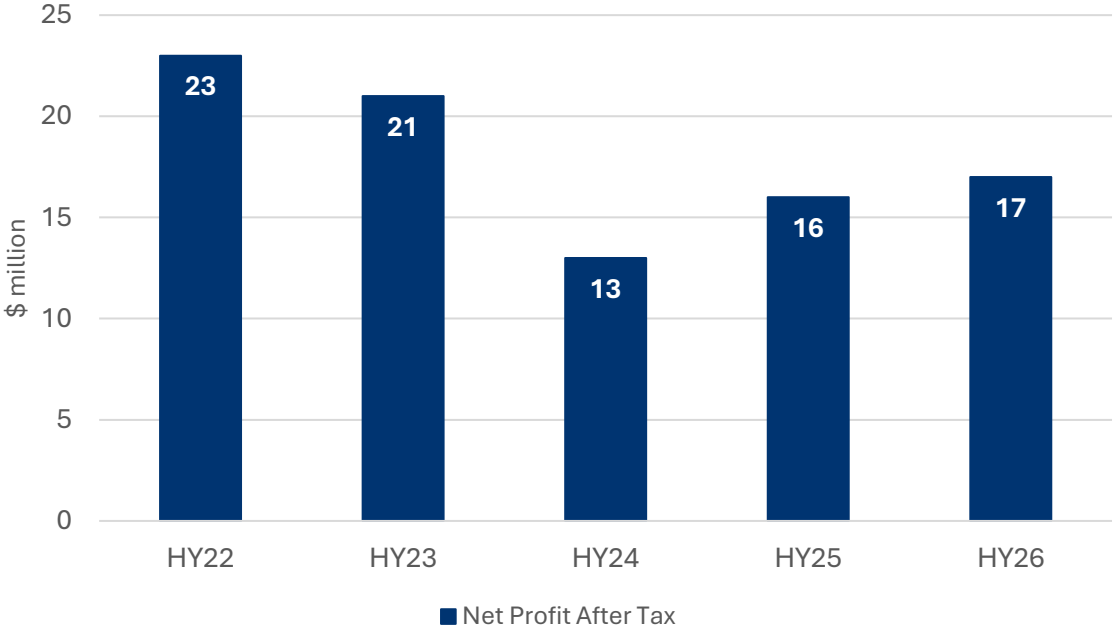
OPERATING REVENUE

First Half Financial Year Summary



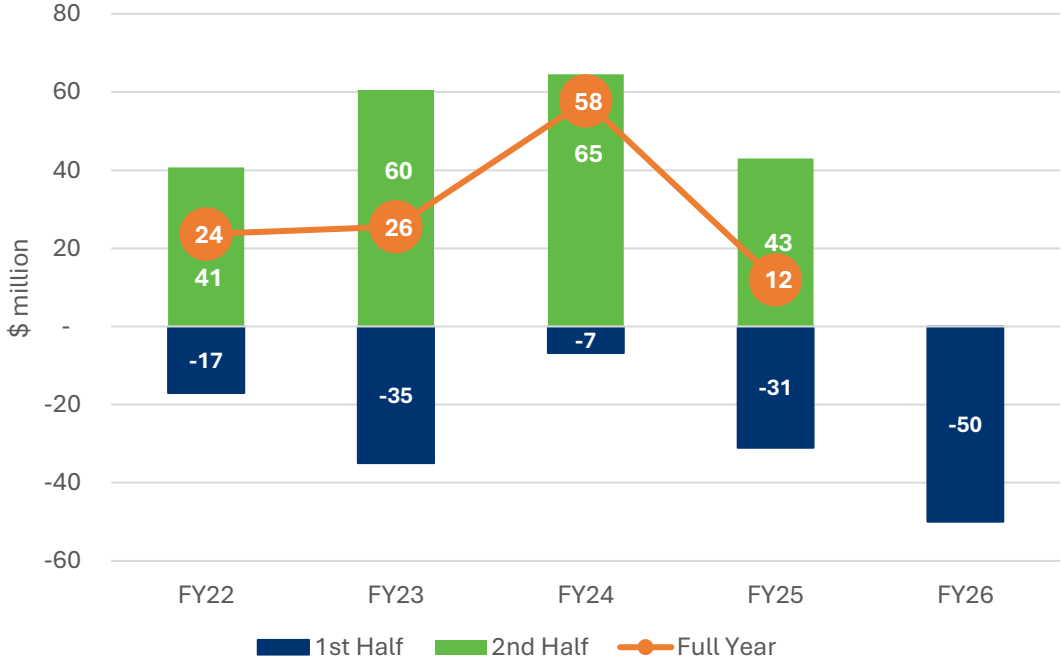
NET PROFIT AFTER TAX

First Half Financial Year Summary



OPERATING CASH FLOW

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



PGW share price from 13 August 2019 (post share consolidation) to 31 December 2025.

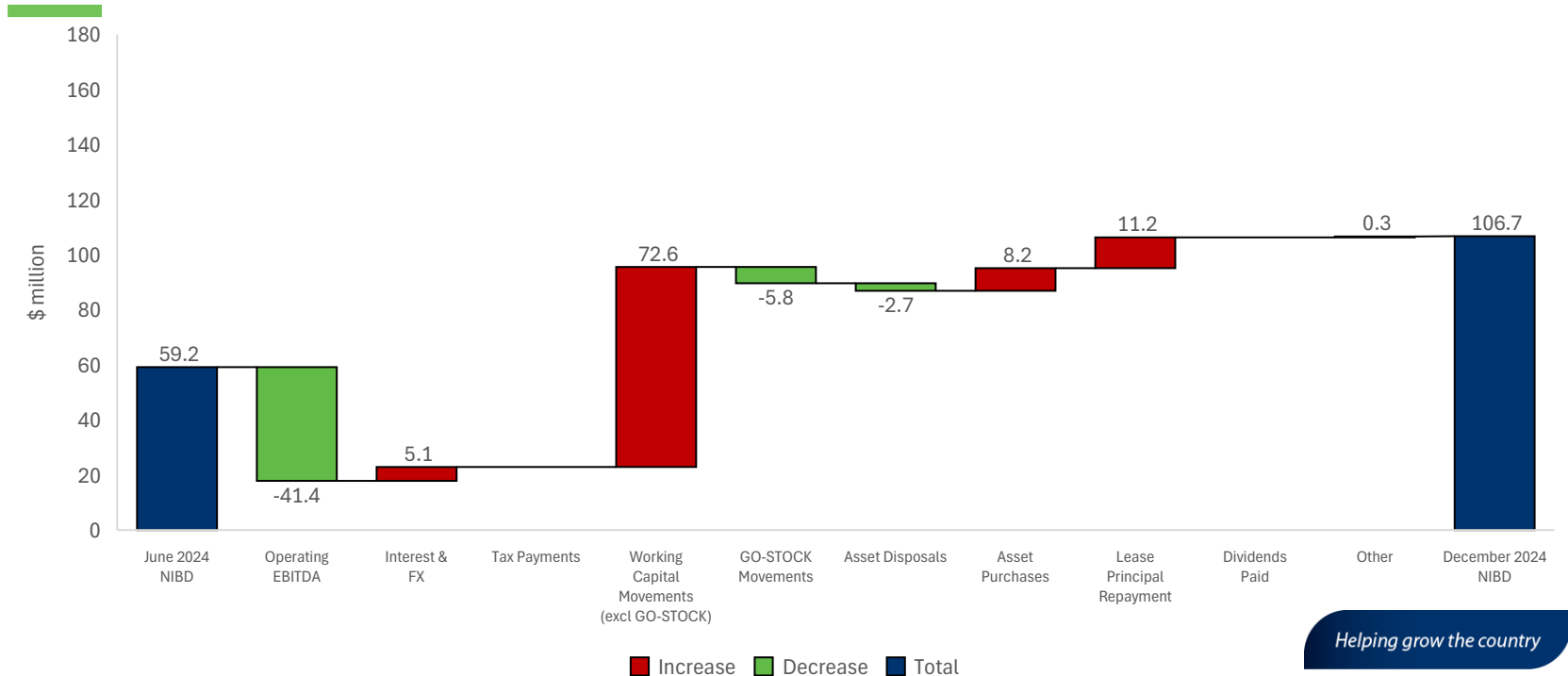
TOTAL SHAREHOLDER RETURN (TSR)



PGW total shareholder return vs NZX50G (indexed to 100) from 13 August 2019 (post share consolidation) to 31 December 2025.

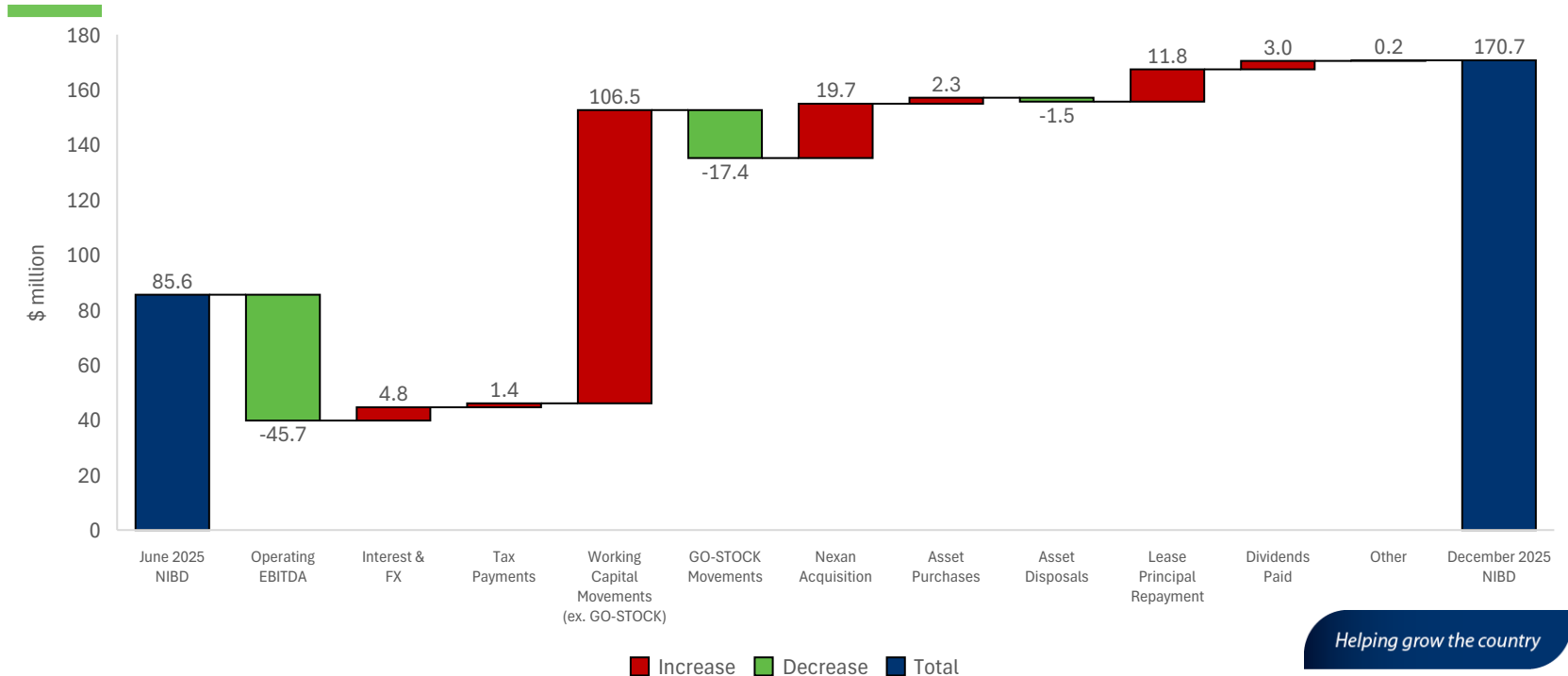
NET INTEREST-BEARING DEBT (NIBD)

HY25 NIBD Development - June 2024 to December 2024



NET INTEREST-BEARING DEBT (NIBD)

HY26 NIBD Development - June 2025 to December 2025



OUTLOOK FOR FY2026 & GUIDANCE UPDATE

- Looking ahead for the remainder of the financial year, the operating environment is expected to continue to be predominantly positive and present both opportunities and challenges for PGW and the wider sector. Overall conditions across agriculture remain favourable, with most parts of the sector performing well, supported by firm global demand and strong commodity pricing.
- PGW is well placed to support its farmer and grower customers and to capture opportunities arising from the forecast export demand.
- We remain optimistic about the remainder of the financial year and note that PGW remains on track to deliver its forecast 2026 full-year Operating EBITDA guidance of around \$64 million.

IMPORTANT NOTICE & DISCLAIMER

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

The 2026 Half Year Results are for the six months to 31 December 2025.

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. Total may not add due to rounding.

Please read this presentation in conjunction with 2026 Half Year Results Announcement and Report.