

Media release

27 February 2026

Delegat Group reports H1 FY26 results

H1 FY26 financial summary

- 1.69 million global case sales, up 3% on H1 FY25
- Operating Revenues of \$179.6 million, up 1% on H1 FY25
- Operating EBITDA of \$65.6 million, up 6% on H1 FY25
- Operating EBIT of \$50.7 million, up 5% on H1 FY25
- Operating NPAT of \$29.7 million, up 5% on H1 FY25
- Reported NPAT of \$22.8 million, up 82% on H1 FY25
- Cash from Operations of \$62.3 million, down 18% on H1 FY25
- Net debt down \$21.6 million from 30 June 2025

NZX-listed wine maker and exporter, Delegat Group, this week reported a strong H1 FY26 result, with sales revenues of \$178.7 million, up 1% on H1 FY25, operating EBITDA of \$65.6 million, up 6% on H1 FY25, and Operating NPAT of \$29.7 million, up 5% on H1 FY25. The increase in Operating NPAT for H1 FY26 was due to higher case sales, lower cost of goods associated with the 2025 vintage and favourable foreign exchange movements.

The Reported NPAT of \$22.8 million is up 82% on H1 FY25, primarily driven by lower mark-to-market movements on derivatives which has increased reported profit.

Delegat Chief Executive Officer, Murray Annabell, says the Group achieved global sales of 1.69 million cases over the six-month period, 3% higher than the previous half-year. A solid sales performance across the majority of markets. The Group's sales continue to be well diversified by market, with 43% in North America, 33% in the United Kingdom, Ireland and Europe, and 24% in Australia, New Zealand, China and the Asia Pacific region.

The Group achieved operating cashflows of \$62.3 million in H1 FY26, which enabled the repayment of debt of \$21.6 million. Net debt is \$307.0 million as at 31 December 2025. The Group has a solid asset base of \$1.1b which will support long-term growth.

The Group's distribution channels and world-class viticulture and winemaking assets already provide strong foundations for growth. \$10.9 million was invested in property, plant, and equipment in H1 FY26, including vineyard and winery developments in New Zealand.

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The Group maintains its forecast to achieve an FY26 Operating Profit guidance in the range of \$50 million to \$55 million.

Ends.

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