



Strong International Distribution Partnerships Deliver Results

27 FEBRUARY 2026 – Foley Wines Limited [NZX: FWL] today released their half year result.

Performance Overview:

Bottled sales revenue	\$32,490,000 (up 0.5%)
Case sales	290,000 (down 2%)
Operating earnings	\$2,649,000 (up 30.2%)
Reported profit after tax	\$2,300,000 (up 112%)
Operating EBITDA	\$7,607,000 (down 3.8%)

Foley Wines has announced growth in sales revenue and operating earnings in the Company's half yearly report, published today.

CEO Mike Higgins said, "It has been a very challenging period for the broader industry both domestically and globally, but we have worked very hard to develop and protect our strong export markets for our premium bottled wines."

Our strong distribution partnerships in the UK and Asia have delivered growth, and our regional diversity continues to be a competitive advantage for the Company.

Profit for the period net of tax was \$2,300,000, compared with \$1,085,000 the previous year. Profitability remains a key priority but has been affected by significant investment in sales promotional support to our key customers to combat the discounting of New Zealand wines, to protect distribution and critically, maintain stock balance.

"We continue our efforts in premium brand building through our cellar doors and restaurants in Martinborough and Central Otago. In November, The Runholder successfully hosted its first boutique wine, food, gin and music festival. In addition, nine weddings are being held at The Runholder over the 2025/26 summer which demonstrates the multipurpose nature of the venue," Higgins said.

Early indications are that yields from the 2026 harvest will be in line with historic averages in the Marlborough, Martinborough and Central Otago regions.

"The Company has performed well over the first six months relative to the market, but we expect trading conditions both domestically and internationally to remain challenging. The oversupply of wine globally, has resulted in very competitive pricing which continues to impact margin. Supporting and expanding our distribution partnerships for our branded products remains a priority, as does ensuring our inventory levels remain in balance," commented Higgins.

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Authorised for public release.

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