20 August 2026
Company announcement

SEEKA SIX MONTHS UNAUDITED INTERIM RESULTS
30 JUNE 2026

Seeka [NZX:SEK] reports its unaudited results for the six months ended 30 June 2026, along with its interim dividend and increased full year earnings guidance.

AT A GLANCE

Revenue $305.5 million — down 1% on the previous corresponding period to 30 June 2025 (pcp)

EBITDA $86.3 million — up 3% on pcp

NPBT $62.6 million — up 5% on pcp

NPAT $45.4 million — up 20% on pcp

Dividend $0.20 per share — to be paid 15 October 2026, record date 18 September 2026

Forecast full year NPBT guidance range increased to between $39.0 million and $43.0 million

COMMENTARY

Seeka's Board and management are pleased to present Seeka's Interim results for the six months ended 30 June 2026, with Seeka achieving a record six month $62.6 million net profit before tax, 5% higher than the previous corresponding period (pcp).

Seeka chief executive Michael Franks says Seeka's investments in post harvest automation delivered efficiency gains, lifted margins, and improved service to customers.

"Seeka's earnings increased despite higher input costs and a seasonal reduction in fruit volumes grown and handled in New Zealand and Australia. Net profit after tax of $45.4 million is 20% up on the pcp's $37.8 million.

"Seeka has continued to reduce debt and build balance sheet resilience. Net bank debt of $119.8 million is $10.8 million lower than June 2025 and $51.1 million lower than June 2024. Debt was further reduced in July 2026, when Seeka banked $55.0 million in line with normal seasonal cash flow.

"Seeka advanced its strategy to operate a portfolio of highly automated facilities in the regions where the fruit is grown. Seeka's post harvest business benefitted from investment in new technology, programmed maintenance, and automation. This included new Reemoon packing solutions, which in the first season delivered results ahead of forecast and have an outlook for further improvement as Seeka refines application of this new technology.

"Seeka has continued to build financial resilience with its leverage ratio at 1.22x, which is significantly lower than June 2025's ratio of 1.60x. Both are well within the targeted range for the company.

"Seeka has lifted post harvest performance and margins on lower kiwifruit volumes handled. While it is too early to make a reliable prediction on the 2027 crop, 2026 winter chill has been good which lifts the probability of a good kiwifruit season in 2027.

"Seeka has the facilities, coolstore capacity, and systems to handle an increase in New Zealand kiwifruit volumes, and is considering future capacity and growth opportunities," says Franks.

DIVIDEND

A dividend of $0.20 per share was announced on 19 August 2026. The record date is 18 September 2026 and payment will be on 15 October 2026. The dividend is fully imputed and the dividend reinvestment plan will apply.

Seeka
SELECT EXCELLENCE

UPDATED FULL YEAR OPERATIONAL GUIDANCE

Seeka has raised its FY26 net profit before tax guidance to be between $39.0 million and $43.0 million (June guidance was $38.0 million to $42.0 million, FY25 NPBT was $47.5 million).

New Zealand dollars	FY26 Guidance Lower range	FY26 Guidance Upper range	FY25 Audited
Net profit before tax	$ 39.0 m	$ 43.0 m	$ 47.5 m

Seeka reminds stakeholders that it operates in a seasonal industry with substantial earnings occurring in the first six months as fruit is harvested in New Zealand and Australia.

NEW GROWER LOYALTY SHARE SCHEME

Seeka intends on offering a new Grower Loyalty Share Scheme towards the end of the year. The scheme will be similar to the Grower Loyalty Share Scheme offered in 2024.

The purpose of the scheme is to reward growers with the right to receive and pay for shares in return for supplying their fruit to Seeka for a three-year period. The growers pay for the shares in cash at the end of the scheme at today's share price, less any dividends paid over the three-year period.

The offer is subject to Seeka shareholder approval which will be sought at a meeting later in the year if the Board decides to proceed with the offer. Further details will be contained in the Notice of Meeting for any such meeting.

OPERATIONAL PERFORMANCE

The following table outlines Seeka's performance to 30 June.

New Zealand dollars	6 months to June 2026 Unaudited	6 months to June 2025 Unaudited	Change
New Zealand class 1 kiwifruit trays handled (m)	45.4	47.1	(4%)
Revenue ($m)	$ 305.5	$ 307.9	(1%)
EBITDA before impairments and revaluations ($m)	$ 86.3	$ 83.5	3%
EBIT ($m)	$ 69.7	$ 67.3	4%
NPBT ($m)	$ 62.6	$ 59.4	5%
NPAT ($m)	$ 45.4	$ 37.8	20%
Net bank debt ($m)	$ 119.8	$ 130.6	(8%)
Basic earnings per share	$ 1.07	$ 0.90	19%

This announcement should be read in conjunction with Seeka Limited's June 2026 interim report (unaudited) and December 2025 annual report (audited).

Seeka reports can be found on Seeka's website www.seeka.co.nz/reports.

ENDS

For more information, visit www.seeka.co.nz or please call:

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