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Media release

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Delegat Group reports FY26 results

FY26 financial summary

- 3.3 million global case sales, up 4% on FY25
- Operating Revenues of $364.1 million, up 4% on FY25
- Record Operating EBITDA of $134.5 million, up 15% on FY25
- Operating EBIT of $104.1 million, up 17% on FY25
- Operating NPAT of $61.5 million, up 20% on FY25
- Reported NPAT of $39.5 million, down 19% on FY25
- Record Cash from Operations of $110.5 million, up 5% on FY25
- Net debt reduced by $51.8 million.

NZX-listed wine maker and exporter, Delegat Group, this week reported a strong FY26 result, with sales revenues of $364.1 million, up 4% on FY25, record operating EBITDA of $134.5 million, up 15% on FY25, and Operating NPAT of $61.5 million, up 20% on FY25.

The Reported NPAT of $39.5 million is down 19% on FY25, primarily driven by NZ IFRS requirement to value biological produce (grapes) at their market value, as opposed to their cost to grow, and a non-cash impairment recognised on the assets of Barossa Valley Estate of $8.7 million. This year's adjustment for biological produce (grapes) resulted in a write-down of $9.0 million compared to a write-up of $9.4 million in FY25, due to the managed reduction in yields for the 2026 harvest. The non-cash impairment charge in respect of the assets of Barossa Valley Estate reflects a prudent reassessment of future cashflows associated with premium Australian red wine assets. It has no impact on the Group's cash flow, liquidity, banking facilities or future investment plans. The Group remains confident in the strength of the Group's core business, the quality of its brands and assets, and its long-term growth prospects.

Delegat Chief Executive Officer, Murray Annabell, says the Group achieved global sales of 3.3 million cases in 2026, 4% higher than the previous year.

"FY26 was a year of strong execution. Our focus on growing premium brand demand, strengthening distribution and disciplined management of the business delivered significantly improved sales, profitability, cash flow and balance sheet strength in what remains a challenging trading environment".

"We also responded effectively to changes in US tariffs while continuing to invest in our brands, consumer engagement and route to market capabilities".

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The Group achieved record operating cashflows of $110.5 million in FY26, which enabled the repayment of debt of $51.8 million, further strengthening the Group's financial position.

The Group's sales continue to be well diversified by market, with 47% in North America, 31% in the United Kingdom, Ireland and Europe, and 22% in Australia, New Zealand, China and the Asia Pacific region.

The Group continues to invest in targeted consumer and trade communications to build brand awareness, consumer engagement and purchase intent. These programmes provide global reach, strengthen customer affinity and support Oyster Bay's premium positioning across our key markets.

The 2026 harvest delivered exceptional quality fruit across Marlborough, Hawke's Bay and the Barossa Valley. The Group harvested 38,255 tonnes, 19% below the 2025 harvest, consistent with the inventory management strategy communicated last year. Inventory levels are aligned to support FY27 case sales.

The Group's distribution channels and world-class viticulture and winemaking assets already provide strong foundations for growth. Annabell says "Over the past five years, the Group has invested more than $240 million in strategic growth assets to support future sales and earnings growth. Looking ahead the Group plans to invest an additional $33.7 million in FY27, reflecting the confidence in the Group's long-term strategy."

Delegat confirmed the Board's decision to pay a fully imputed dividend of 22.0 cents per share on 9 October 2026 to shareholders on record as at 25 September 2026, an increase of 10% on the dividend paid for the last five years.

The Group is forecasting to lift case sales by 5% over the next three years. With respect to the 2027 year, Delegat plans for global sales of 3.4 million cases and forecasts Operating Net Profit after Tax to be in the range of $62 to $66 million.

Ends.

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