NZX: SML
ASX: SM1

28 August 2026

Synlait performance update and FY26 results date

Synlait Milk Limited (Synlait) provides an update on its performance for the financial year ended 31 July 2026 (FY26).

The company is expecting:

- Reported EBITDA of -$2 million to $3 million with underlying[1] EBITDA of $36 to $41 million.
- Reported net loss after tax of -$70 million to -$75 million with underlying[1] net loss after tax of -$19 million to -$24 million.

Synlait's first half performance was impacted by a series of challenges that resulted in a reported net loss after tax of -$80.6 million and a reported EBITDA loss of -$34.7 million[2].

Acting CEO Leon Fung commented: "We are focused on our recovery roadmap[3], resetting the fundamental issues that have underpinned Synlait's poor performance. While our FY26 financial results will be a long way from where we want them to be, they will show improvement. This reflects that Synlait's operations are on the right track - thanks to the hard work of our people."

This preliminary update remains subject to completion of the year end process, including the external audit and impairment testing, and finalisation of Synlait's Milk Price for the 2025/26 season.

Synlait will announce its FY26 result on Monday 28 September 2026 and host a webcast briefing at 11.00am (New Zealand time).

Participants can register for the webcast here: https://synlaitfy26.open-exchange.net/. A transcript and recording of the webcast will be available on Synlait's website shortly afterwards.

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[1] Underlying EBITDA and underlying NPAT are non-GAAP financial measures. Underlying results exclude items management considers to be significant and non-recurring or otherwise not reflective of the Group's underlying operating performance for the period.
[2] HY26 Result Announcement.
[3] See Slide 3 of our HY26 Investor Presentation.