25 November 2026

NEW ZEALAND KING SALMON INVESTMENTS LIMITED (NZK) ANNOUNCES FY26 RESULT

New Zealand King Salmon Investments Ltd (NZX & ASX: NZK) reports its financial performance for the year ended 30 September 2026 (FY26). Key points include:

- FY26 net profit for the year of $30.7 million, compared to a net loss of $6.3 million for the 8-month period ended 30 September 2025
- FY26 Pro-forma EBIT was a profit of $29.9 million, compared to a Pro-forma EBIT of $1.2 million for the 8-month period ended 30 September 2025
- FY26 Pro-forma EBITDA was a profit of $39.4 million, compared to a Pro-forma EBITDA of $7.1 million for the 8-month period ended 30 September 2025
- Sales volumes increased to 5,885 MT in FY26, up from 3,260 MT for the 8-month period ended 30 September 2025
- Revenue increased to $211.4 million in FY26 up from $117.8 million for the 8-month period ended 30 September 2025

FY27 guidance:

- Pro-forma EBIT with a range of $21 million to $30 million
- Pro-forma EBITDA with a range of $36 million to $45 million
- Harvest G&G volume with a range of 7,600 MT to 8,800 MT
- Capex with a range of $25 million to $30 million

New Zealand King Salmon Chair, Mark Dewdney, said: “It is pleasing to report a record result for NZK, with FY26 Pro-Forma EBITDA of $39.4 million coming in slightly above our most recent Pro-Forma EBITDA guidance range of $36 million to $39 million. Strong fish performance supported these record earnings and the upgrades to our market guidance during the year, reflecting strong execution across the business.

This year affirms our confidence in our stable platform from which to grow. The Board is pleased with the operational performance, and the measured and carefully sequenced approach to future growth.”

New Zealand King Salmon Chief Executive Officer, Carl Carrington, said: “A key driver of the positive FY26 result was the very strong aquaculture performance. This reflects a number of initiatives, including our summer diet, increased grading to remove non-performing fish, selective breeding for resilience and a continued focus on operational execution.

“We also continued to make tangible progress against our growth plans. The Ronja King wellboat was integrated into our farming operations, the two Blue Endeavour pilot pens were deployed offshore, and planning and design work progressed for both Cloudy Bay, our future processing facility, and our pilot Recirculating Aquaculture System.

“Looking ahead, in FY27 we will continue to build our biomass and invest in our growth pathway. Higher harvest volumes will offset the forecast increased costs including significantly higher fish feed and wellboat operations. While aquaculture performance will never be linear, the business is well prepared to manage variability and pursue future growth. We remain focused on disciplined execution and risk management, carefully sequencing our investments and maintaining a strong balance sheet.”

Authorised by:
Board of Directors of New Zealand King Salmon Investments Limited

ENDS

For investor or analyst queries, please contact:
Carl Carrington, Chief Executive Officer, carl.carrington@kingsalmon.co.nz
Katie Bennett, Chief Financial Officer, katie.bennett@kingsalmon.co.nz