

27 November 2025

NZK - NEW ZEALAND KING SALMON INVESTMENTS LIMITED ANNOUNCES FY25 (SEPT) RESULT

New Zealand King Salmon Investments Ltd (NZX & ASX: NZK) reports its financial performance for the 8 months ended 30 September 2025 (FY25 Sept). Key points include:

- **Net loss for the period:** \$6.3m (8 months ended 30 September 2025), compared to a profit of \$13.4m for the year ended 31 January 2025
- **Pro-forma EBITDA:** \$7.1m (8 months ended 30 September 2025), compared to \$29.7m for the year ended 31 January 2025
- **Sales volumes:** decreased from 6,582 MT (12 months to 31 January 2025) to 3,260 MT (8 months ended 30 September 2025)
- **Revenue:** decreased from \$210.9m (12 months to 31 January 2025) to \$117.7m (8 months ended 30 September 2025)

FY26 guidance:

- Pro-forma EBIT with a range of (\$3m loss) to \$3m profit
- Pro-forma EBITDA with a range of \$9 to \$15m
- Harvest G&G volume with a range of 5.5 MT to 5.9 MT
- Capex with a range of \$28m to \$36m

New Zealand King Salmon Chair, Mark Dewdney, said: “The results are the first under our revised 30 September balance date, which reflect a shortened eight-month reporting period. It has been an extremely busy eight months for the company. Despite facing some challenges with fish performance over the 24/25 summer, we have made significant strides by strategically investing in our future growth.”

“While this period’s adapted farming strategy was not quite as successful as the previous two, stepping back and looking at progress over a longer time horizon it is promising to see the decisions made three years ago have helped reduce our volatility when we experienced biological challenges. In addition, the decision to reduce harvest volumes in May has worked as intended with biomass at sea rebuilding as forecast. The Board remains pleased with the progress being made to both further strengthen our core, while preparing for well-measured and well-sequenced, growth,” says Dewdney.

New Zealand King Salmon Chief Executive Officer, Carl Carrington, said: “We have several initiatives underway to strengthen our core business and improve fish health and performance, some of which are already yielding meaningful results.”

“Although the mooring grid installation is behind schedule, as a Company we remain confident it will be complete in early 2026 and we will have our salmon at this site next year. The mooring grid, although important, is only part of a wider programme of work. We have achieved significant growth in a range of key infrastructure projects, including the Westshore Warehouse feed storage project with Port Marlborough, and the acquisition of the Cloudy Bay site to support future processing needs. The planning and delivery of our growth plan this period has been significant. We are a compelling primary sector growth story, ready to grow,” says Carrington.

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

Ben Rodgers, Chief Financial Officer and Company Secretary, ben.rodgers@kingsalmon.co.nz

For additional information refer to our investor presentation located here: [Investor Centre Reports & Results](#)