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30 April 2026

Synlait provides additional information following Bright Dairy announcement

Synlait Milk Limited (Synlait) notes the release of Bright Dairy & Food Co.,Ltd's (Bright Dairy) first quarter FY26¹ report to the Shanghai Stock Exchange.

Bright Dairy's announcement references a significant reduction year-on-year in total profit being driven mainly by Synlait's losses during Bright Dairy's first quarter, which covers the three months ended 31 March 2026.

Synlait notes the vast majority of the losses that have led to Bright Dairy's reported profit reduction were incurred by Synlait during the month of January 2026. These have previously been reported in Synlait's half-year result². A comparatively smaller net loss was incurred across February and March 2026, which is also reflected in Bright Dairy's first quarter report.

As noted in Synlait's full-year results in September 2025³, the company will not provide FY26 financial guidance as the Board has withdrawn guidance. Synlait will continue to keep the market informed in accordance with its continuous disclosure obligations.

For more information contact

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¹ Bright Dairy's full year reporting period (FY26) is 1 January 2026 to 31 December 2026. Synlait's full year reporting period (FY26) is 1 August 2025 to 31 July 2026.

² <https://www.nzx.com/announcements/469645>

³ <https://www.nzx.com/announcements/459628>