

SunRice Group FY26 Full Year Financial Results

SunRice Group (ASX:SGLLV) today released its FY26 Financial Results, delivering a solid performance with strong earning margins and improved after-tax profitability despite a challenging operating environment and pressures on revenue.

Key highlights:

- Net profit after tax (NPAT) of \$73.3m million, up 4% on FY25
- Revenue of \$1.80 billion, compared to \$1.85 billion in FY25
- EBITDA of \$143.6 million, down 3% on FY25
- EBITDA margin of 8%, in line with FY25
- CY25 (FY26) paddy price of \$400 per tonne for medium grain rice, compared to \$406 in CY24 (FY25)
- Record total fully franked dividend of 70 cents per B Class Share, up 8% on FY25
- Diluted Earnings per B Class Share of \$102.6c, up 1% on FY25
- Net Debt reduced to \$151.0m and gearing to 19% (as at 30 April 2026)

FY27 Outlook:

- Group revenue is expected to be slightly below FY26
- FY27 Net Profit After Tax is anticipated to be materially lower than FY26
- Group's balance sheet remains strong, with lower Australian inventory levels continuing to support operating cash inflows.

SunRice Group Chief Executive Officer and Managing Director, Paul Serra, said:

"FY26 was a year of solid performance for SunRice Group, with improved after-tax profitability, coupled with strong EBITDA margins in a more demanding trading environment. Our diversified portfolio and continued focus on margin discipline gave us the flexibility to navigate softer top-line conditions without compromising the quality of our earnings."

"We operated in a challenging external environment, navigating foreign exchange volatility, heightened competition in key markets, the impact of the lower Australian crop mill out rates and the reduced rice supply. Our response was to stay focused on factors within our control: targeted pricing, cost management, and continued investment in initiatives expected to support long-term business growth."

"FY26 was also an important year of strategic execution, which saw the Group strengthen its position in key branded markets, deepen its product innovation pipeline, and make meaningful progress in diversifying its global sourcing model to build the supply resilience required to support long-term growth. We also made

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deliberate investments in our brands and people to advance our 2030 Growth Strategy. While this carried upfront costs in FY26, particularly in ANZ, these investments position the business for future growth.

“Though the cyclical impact of a smaller CY26 (FY27) Australian rice crop and foreign exchange headwinds are expected to temper performance in the year ahead, we enter FY27 with clear strategic momentum and remain committed to investing in our brands and the capabilities required to execute our 2030 Growth Strategy. It is this long-term focus, together with our team's disciplined execution, that will continue to guide the decisions we make for our shareholders, growers, employees, customers and communities.”

FY27 Group Outlook

Looking ahead to FY27, Group revenue is expected to be slightly below FY26 and Net Profit After Tax is anticipated to be materially lower than FY26. The Group's balance sheet remains strong, with lower Australian inventory levels continuing to support operating cash inflows.

Revenue outlook

Underlying revenue growth is expected across key branded markets in FY27, supported by expanded distribution and consumer uptake in the Middle East, new product launches (including Trukai Bakers Flour in PNG and SunRice Protein+ Rice in the US and ANZ), recovery in Pacific markets, and pricing initiatives, particularly in ANZ.

However, the CY26 Australian rice crop is substantially smaller than CY25 due to drier conditions and reduced water allocations in the Riverina. While global sourcing is expected to support continuity of supply to key branded markets in FY27, at this stage the Group is unlikely to participate in lower value bulk rice tenders. In addition, the appreciation of the Australian Dollar against key trading currencies such as the US Dollar, particularly if sustained, is expected to adversely impact the translation of foreign earnings.

Combined, these pressures are expected to offset the underlying revenue growth and as a result, FY27 revenue is expected to be slightly below FY26.

Profitability outlook

Underlying earnings are expected to continue to grow in FY27, supported by branded revenue growth, operational discipline, and cost saving initiatives across the Group.

However, as experienced in prior lower crop cycles, the smaller Australian rice crop is expected to result in cost inefficiencies and under absorption in the Group's Australian rice operations.

Reflecting these dynamics, the Group's EBITDA margin is expected to compress in FY27, with Net Profit After Tax anticipated to be materially lower than FY26. Earnings are also expected to be heavily skewed towards the second half, as the Group absorbs the majority of the transitional costs associated with the smaller crop in the first half.

While geopolitical instability, particularly in Europe and the Middle East, has not significantly affected the Group's trading conditions in these markets to date, the fluidity of events may affect the Group's ability to trade as planned in FY27.

Balance sheet and cash flow

The Group maintains a strong balance sheet, providing flexibility to navigate cyclical conditions while continuing to invest behind the 2030 Growth Strategy. The favourable impact on net working capital of lower average inventory levels reflecting the smaller CY26 Australian crop, is expected to underpin positive operating and free cash flows and contained debt utilisation in FY27. Capital expenditure is expected to continue in line with the Group's capital management framework.

In summary

While the FY27 outlook reflects cyclical pressures, SunRice continues to strengthen the resilience and capability of its global sourcing model. The Group remains well positioned to deliver long-term shareholder value, underpinned by strong brands, diversified earnings, a strong balance sheet and disciplined execution towards its 2030 Growth Strategy.

Annual General Meeting and Grower Director Election

SunRice's Annual General Meeting (AGM) and B Class Meeting will be held on 3 September 2026. In accordance with the Company's Constitution, there are two Board positions available to be filled. These positions will become vacant following the conclusion of the AGM and B Class Meeting. The current SunRice Grower Directors whose terms are expiring at the Annual General Meeting are John Bradford and Ian Mason. Ian Mason has decided not to stand for re-election. Nominations must be given to the Company Secretary no later than **5.00pm on Friday 3 July 2026**.

The SunRice Group webcast is scheduled to be held at 14:30pm AEST on Thursday 25 June, where we will present and discuss our Full Year FY26 Results. To attend, please register in advance using [this link](#).

To view the full SunRice Group FY26 Operating and Financial Review (OFR), or the 2026 SunRice Group Annual Report, visit the Announcements on the [SunRice Investor Hub](#).

This announcement is authorised for release to the ASX by the Board of Directors.

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About SunRice Group's structure

The structure of SunRice Group contains non-standard elements including its dual class share structure comprising A Class Shares and B Class Shares.

A Class Shares confer on their holders the right to vote at general meetings but no right to dividends. A Class Shares are not quoted on ASX and may only be held by rice growers who meet the production quotas prescribed by the SunRice constitution. No person may hold more than 5 A Class Shares. In practical terms the voting rights held by A Class Shareholders give those shareholders the right to control the election of directors and any changes to SunRice Group's constitution.

B Class Shares are quoted on ASX and confer on their holders the right to receive dividends, as determined by the directors from time to time. Holders of B Class Shares do not generally have the right to vote at general meetings of SunRice Group. This means B Class Shareholders have no right to vote on the election of directors of SunRice Group. No person may hold more than 10% of the total number of B Class Shares on issue.

For more details of the non-standard elements of SunRice Group's structure see: <https://investors.sunrice.com.au/>

Manage your shareholding

If you are a Shareholder and have questions about your holding or need to update your contact details, visit the MUFG Investor Centre:

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Link Market Services (part of Link Group) was acquired by Mitsubishi UFJ Trust & Banking Corporation, a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. (MUFG) on 16 May 2024. Link Group is now known as MUFG Pension & Market Services. Link Market Services have rebranded to its new name, MUFG Corporate Markets, a division of MUFG Pension & Market Services.