



21 October 2021

Seeka upgrades market guidance

Seeka Limited [NZX:SEK] advises that it has upgraded its financial guidance for the 2021 financial year.

Existing operational full year net profit before tax range	\$13.5m	to	\$16.0m
Upgraded operational full year net profit before tax range	\$15.0m	to	\$17.0m

Additionally

Further to the revised operational guidance at a profit before tax level, Seeka expects a one-off extraordinary gain from the successful settlement of the kiwifruit claim against the Crown. The actual amount to be received is unknown with the distribution subject to High Court approval with the timing expected before the end of 2021. Seeka is estimating that its share of the distribution could lift the next profit before tax for the 2021 year to between **\$22.0m** and **\$24.0m**.

Commentary

The uplift in guidance reflects a clear focus on enacting strategy. Seeka has closely monitored costs, and focussed on the successful integration of acquisitions (OPAC) and delivery of synergy gains. The business continues to experience challenging business conditions but has performed ahead of expectation. The base business has performed well along with growth in its SeekaFresh and Australian business.

Release ends:

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