

7 July 2021

Earnings and rebate dividend update

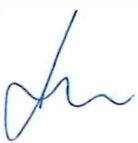
NZPM Group Limited (NZPM) is pleased to announce that the full year earnings for the co-operative for the year ended 31 March 2021 have increased compared to the prior comparative year.

Unaudited profit before financing costs, dividends, rebate dividends and taxation have increased to be in a range of \$20.0 – 20.5 million. The higher level of earnings has been generated from a 6.8% increase in sales, steady operating margins and strong cost containment.

In conjunction with completing the audited financial statements in late June, the directors anticipate that the ordinary shareholder rebate dividend for the year ended 31 March 2021 will be increased to approximately 8% of Grade-A Cash (purchases by transacting shareholders from Plumbing World Limited that are paid by the invoice due date).

A detailed analysis of the financial and operating performance of the co-operative will be provided to shareholders in the Annual Report which will be available to shareholders in July. Shareholders are also invited to attend the annual Shareholder Roadshows which begin in Christchurch on Monday 24 May. A full schedule of locations for the Shareholder Roadshows is available on our website (www.nzpm.co.nz/events).

The directors wish to thank all shareholders for their continued support of the NZPM Co-operative.



John DeBernardo
Chair