



**ASX ANNOUNCEMENT**  
ASX Code BUG

**16 December 2016**

**Market Update**

Buderim Group Limited (Company) provides earnings guidance for the Company's 31 December 2016 half year of a net trading loss before tax in the range of \$2.6 million to \$3.1 million. This compares to a loss of \$1.3 million for the half year ended 31 December 2015.

Earnings in the Ginger segment for the year to date are favourable to last year; whilst the Macadamia segment and the Tourism segment are unfavourable to last year.

The unfavourable variance in the Macadamia segment is driven by the Australian operations where the higher cost of Australian macadamias could not be recovered from the customer base and a later crop harvest in Hawaii due to weather conditions.

The second half trading conditions are expected to remain challenging but the Company expects to begin implementing the projects referred to in the Notice of General Meeting to be held on 20 December 2016.

End.

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