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15 January 2019

ASX Announcements

Guidance of Trading Result for Half Year to 31 Dec 2018

In October 2018 the CEO's Presentation to Shareholders reported that market trading conditions remained very difficult. These conditions continue and are placing significant downward pressure on margins.

Farm Pride Foods Limited (ASX: FRM) profitability for the 6 month period ended 31 December 2018 has been adversely impacted by the drought and continuing national over-supply of eggs.

Our feed costs moved higher in November and December as we closed out forward wheat contracts.

We expect our 2019H1 trading EBITDA to be in the range of \$500,000-\$600,000.

An Audit Review is yet to be completed for the Half Year Accounts.

The Company expects to release its Half Year Accounts at the end of February 2019. We currently do not see any relief in the over-supply of eggs and expect current grain pricing to remain until 2020H1.

The Company continues to seek opportunities to reduce costs and improve margins across the business whilst endeavouring to maintain current sales volumes and protect market share, particularly within the retail grocery segment.

Bruce De Lacy
Company Secretary