



ASX Announcement

7 June 2024

Trading Update

Lynch Group Holdings Limited (ASX:LGL) ('Lynch' or 'the Group'), Australia's leading vertically integrated wholesaler and grower of flowers and potted plants, provides a trading update for the 12-month period ended 30 June 2024 (FY24).

Australia

The Group's Australian operations has tracked close to expectations across the second half with consumer demand for floral product remaining resilient amidst a period of cautious consumer spending.

The recent Mother's Day event in May was successfully executed with high sell through rates achieved by major customers.

Australian revenue is currently up 3% year-to-date on FY23, excluding the additional week in the prior year. Demand for supermarket floral product has been stable across the half, whilst supermarket potted and florist demand has been subdued.

China

In China, the Group's earnings performance has improved across the second half. Pricing has remained below prior year levels, with a slower than expected recovery in consumer confidence and spending. China revenue is currently down 12% year-to-date on FY23.

Operational execution remains well managed, efficiently handling increased production and distribution volumes across all sales channels.

Outlook

FY24 full year Group EBITDA is expected to be at least \$39m (previous guidance \$40m-\$43m). The year end result reflects ongoing recovery of margins in Australia, and a continuation of softer trading conditions in China.

Authorised for release by the Board of Lynch Group Holdings Limited

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