



**19 December 2018**

### **FY18 Earnings Guidance Update**

The Board of Directors of T&G Global Ltd advises that Group Profit for business year 2018 according to statutory accounts is now forecast to be a profit of between \$8.0 - \$10.0m, compared with the 2017 result of \$22.6m.

The disappointing result reflects updated forecasts in the results of a number of business units, particularly:

- Covered Crops, due to tomato pricing reductions; and
- Peru Grapes, due to a reduced harvest arising from weather-related quality issues.

While the 2018 forecast is down on the 2017 result, the Directors expect considerable improvement in 2019, when the benefits of recent operational efficiency and quality improvement initiatives are realised.

The 2018 full year results are expected to be released to the market on 27 February 2019.

Gareth Edgecombe  
Chief Executive Officer  
For and on behalf of the Board of Directors