

DELEGAT GROUP LIMITED – MARKET UPDATE

2024 FULL YEAR GUIDANCE UPDATE

Delegat Group Limited (the Group) is today providing an update on its earnings guidance for the year ending 30 June 2024, and three-year case sale volume guidance.

The Group now forecasts to achieve global case sales of 3,614,000 cases for the 2024 year, down 1.7% on last year and 5.5% on previous guidance. With supply chains stabilising, distributors and retailers have reduced inventory holdings resulting in lower replenishment orders for the year to date.

Accordingly, the Group has revised its guidance range on Operating Net Profit after Tax to \$57.0 million to \$61.0 million for the year ending 30 June 2024 compared to the previous guidance of Operating Net Profit after Tax of \$62.0 million to \$67.0 million.

In respect of future years, the Group is committed to growing profitability in key markets through price increases to offset cost inflation. This will result in case sales volume guidance for 2025 and 2026 of 3,775,000 and 3,900,000 cases respectively, down 4.4% and 5.0% on previous guidance.

Oyster Bay continues to outperform the industry in the key US market, achieving retail sales growth of 9%¹ versus the category which is flat over the last 12 months.

¹ Source: Circana, L52 weeks to Oct 2023, \$10+, 750ml

ENDS

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