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DELEGAT

DELEGAT GROUP LIMITED – MARKET UPDATE

2016 FULL YEAR GUIDANCE UPDATE

Delegat Group Limited (the Group) has achieved record sales of 2,411,000 cases for the year ended 30 June 2016, up 9% on last year. The Group has revised the forecast Operating Profit after Tax guidance from \$36 million to \$37 million for the year.

The Group forecasts positive IFRS fair value adjustments for the same year to be \$17 million which are expected to result in an IFRS Reported Profit after Tax of \$54 million. The forecast IFRS fair value adjustments are in relation to fair value movements on biological assets (vines), biological produce (grapes) and derivative instruments.

The Group will announce the audited full year results in late August 2016.

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