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**DELEGAT**

**DELEGAT GROUP LIMITED – MARKET UPDATE**

**2020 FULL YEAR GUIDANCE UPDATE**

Delegat Group Limited (the Group) announces its 30<sup>th</sup> June 2020 unaudited IFRS Reported Profit after Tax of \$64.1 million, up 37% on last year of \$46.8 million.

The Group has achieved record case sales of 3,277,000 cases for the year ended 30 June 2020, up 9% on last year.

The Group forecasts IFRS fair value adjustments have increased profit for the year ended 30 June 2020 by \$3.3 million, compared to a reduction in profit of \$4.0 million in the prior year. The IFRS fair value adjustments are in relation to fair value movements on biological produce (grapes) and derivative instruments, along with the reinstatement of building tax depreciation deductions. Unaudited Operating Profit After Tax is \$60.8 million, up 20% on last year of \$50.8 million.

The Group will announce the audited full year results in late August 2020.

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