SELECT HARVESTS

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SELECT HARVESTS – FY13 EARNINGS UPDATE

22 July 2013

Paul Thompson, Select Harvests (ASX:SHV) Managing Director has announced the following earnings update**.** With 80% of the crop now processed and committed to export and domestic sales, the company estimates are now upgraded to a crop of 11,800 metric tonnes (compared to 5,830 metric tonnes in 2012) and an almond price of A$6.38/kg (compared to A$5.03/kg in 2012). Previously, on the 4th June 2013, Select Harvests announced that it had completed the harvesting of its 2013 almond crop, highlighting a projected company owned crop of 11,000 metric tonnes and an almond price of A$6.30/kg.

Based on these estimates, FY13 Earnings before Interest and Tax (excluding the impact of the write down in the Western Australian assets and discount on acquisition of almond orchards acquired in the year) will be approximately A$33 million. Net Profit After Tax (excluding the impact of the write down in the Western Australian assets and discount on acquisition of almond orchards acquired in the year) will be approximately A$22 million. The final result is subject to audit.

Paul Thompson, Select Harvests Managing Director commented: "It is pleasing that the outcomes of the 2013 harvest and selling program have exceeded our initial expectations. Good yields and quality, a firm almond price and a further weakening of the AUD against the USD have supported the strong underlying Company earnings performance for 2013."

The company will release audited financial statements on the 22nd August 2013.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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BACKGROUND:

Select Harvests Ltd (ASX:SHV) is an ASX listed, fully integrated almond business consisting of orchards (company owned, leased, joint venture and managed), primary processing (hulling & shelling), secondary processing (blanching, roasting, slicing, dicing, meal), trading (industrial products) and consumer products (Private Label & Brands - Lucky, Sunsol, Soland, Nuvit, Renshaw & Allinga Farms). Select Harvests also import a full range of nuts (in addition to almonds) for inclusion in their Consumer Products range of nut products. Australia is a significant global almond producer and Select Harvests are one of Australia's largest almond companies, supplying almonds domestically and internationally, to supermarkets, health food shops, industrial segments and the almond trade. The company is headquartered at Thomastown on the outskirts of Melbourne, Australia while its orchards are located in North West Victoria and Southern New South Wales. Its primary processing facility (Carina West) is located at Wemen in North West Victoria and the secondary processing facility is located at Thomastown.

Select Harvests Orchard Portfolio

	Farmed Orchard Area		Almond Processing Area	
Controlled Orchards	Acres	Hectares	Acres	Hectares
Owned	4,013	1,624	4,013	1,624
Leased	1,481	600	1,481	600
Victoria	**5,494**	**2,224**	**5,494**	**2,224**
Owned	1,511	612	1,511	612
Leased	3,017	1,221	3,017	1,221
NSW	**4,528**	**1,833**	**4,528**	**1,833**
Total Controlled Orchards	**10,022**	**4,057**	**10,022**	**4,057**
Managed Orchards	**1,427**	**578**	**3,209**	**1,299**
Total Portfolio	**11,449**	**4,635**	**13,231**	**5,356**

Orchard Category				
Owned	5,524	2,236	5,524	2,236
Leased	4,498	1,821	4,498	1,821
Managed Orchards	1,427	578	3,209	1,299
Total Portfolio	**11,449**	**4,635**	**13,231**	**5,356**

Orchard Geography				
VIC	6,921	2,802	8,703	3,523
NSW	4,528	1,833	4,528	1,833
Total Portfolio	**11,449**	**4,635**	**13,231**	**5,356**