

30th November 2017

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Freedom Foods Group Limited (ASX: FNP)
Trading Update

Freedom Foods Group Limited (**FNP** or the **Company** or the **Group**) provided an update on the Group's full year FY 2018 outlook at its Annual General Meeting today.

- FY18 sales guidance increased to \$360m-\$380m (previously \$340m-\$360m)
- Expects improvement in first half earnings, second half profit to accelerate

Freedom Foods Group Limited (FNP or the Company or the Group) today upgraded its FY2018 sales guidance due to ongoing benefits from its investment program and increased demand for its products in local and international markets.

Addressing shareholders at the annual general meeting in Sydney, Managing Director and Chief Executive Officer Rory Macleod said net sales this financial year are expected to be in the range of \$360 million to \$380 million compared with \$262 million last financial year. In September this year, Freedom Foods reaffirmed FY2018 sales guidance of \$340 million to \$360 million.

Mr Macleod also told shareholders at the annual meeting that FY2018 first half earnings will improve on the year-ago period and accelerate in the second half of the current financial year.

"Freedom Foods has undertaken a significant capital expenditure program in recent years and the benefits of this investment are now evident. The expansion of our key operations and our commitment to increase market share in Australia while building and developing new opportunities overseas will continue to have a positive impact on the company's financial position this year and into the future," Mr Macleod said.

"In particular, Freedom Foods continues to experience strong demand for UHT dairy supply in Shepparton, with volumes set to increase sharply over the next few years while product innovation in other categories has also led to higher sales," he said.

For further information, please contact:

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