

16 November 2021

Peet Limited 1H22 earnings update

Peet Limited (ASX:PPC) (“Peet” or the “Company”) today announces that it expects its operating profit¹ for the half-year ended 31 December 2021 (“1H22”) to be in the range of \$16 million to \$19 million, subject to the timing of settlements and completion of the 1H22 review by the Company’s auditor.

Peet’s expected 1H22 earnings represent a strong performance on the back of continuing favourable market conditions across the country and compares favourably to the operating profit¹ for the previous corresponding period of \$10.1 million.

Further detail will be provided at the 2021 Annual General Meeting and in late February 2022 on the release of the 1H22 Appendix 4D and consolidated financial statements.

This announcement is authorised for release to the market by the Directors of Peet Limited.

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¹ Operating profit is a non-IFRS measure that is determined to present the ongoing activities of the Group in a way that reflects its operating performance. Operating profit excludes unrealised fair value gains/(losses) arising from the effect of revaluing assets and liabilities and adjustments for realised transactions outside the core ongoing business activities.