



## ASX Announcement

28 August 2018

### Advance Notice: 2018 Full Year Results and Trading Update

#### 2018 Full Year Results:

Vitalharvest Freehold Trust ('Vitalharvest') (ASX:VTH) provides notice that in accordance with the relief provided by ASX, the date for Vitalharvest Pty Ltd's 2018 Full Year Results for the year ended 30 June 2018 is **expected to be announced on or around Monday 17<sup>th</sup> September 2018**.

#### FY18 Trading Update:

The total rental revenue for FY18 is anticipated to be \$23.2m, representing an 8.9% increase to the forecast rent revenue disclosed in the Product Disclosure Statement. Total rent revenue comprises \$9.1m of base rent and \$14.1m of variable rent. The contribution of the variable rent component reflects growth in earnings derived by the tenant of the Vitalharvest assets, ASX-listed Costa Group Holdings Ltd ('Costa Group') (ASX:CGC) through a mix of improvements in crop yields, productivity gains and fruit sales.

#### Tenant Performance:

Vitalharvest's tenants are wholly-owned subsidiaries of Costa Group, one of Australia's leading growers, packers and marketers of high quality fresh fruit and vegetables.

We note Costa Group has recently released its 2018 full year result and congratulate Costa Group on its continued performance and growth. Relevant to Vitalharvest, we note:

- The exceptional performance and contribution of the Citrus category; and
- The contribution of the Corindi berry assets to the Berry category performance.

Vitalharvest looks forward to continuing to work with Costa Group to maintain the growth and strong performance of the market leading Vitalharvest Citrus and Berry operations for the mutual benefit of Costa Group and Vitalharvest.

#### Core Debt Facility:

Consistent with the proposed capital structure as set out in the Product Disclosure Statement, Vitalharvest confirms it entered a series of core debt facilities with NAB, totalling \$95m. The weighted average cost of debt is below the anticipated 4% per cent annum. Of this, \$76m has been fixed with a



weighted average maturity profile of 7.8 years. The balance, of \$19m, remains on a variable interest rate.

For more information, please visit <http://www.vitalharvest.com.au>

**Liza Whitmore**  
goFARM Asset Management  
Executive Chair

**Liam Lenaghan**  
goFARM Asset Management  
Managing Director

#### **About Vitalharvest**

*Vitalharvest owns one of the largest aggregations of citrus and berry farms in Australia. These are located in prime growing locations in New South Wales, South Australia and Tasmania and leased to Costa Group (ASX:CGC).*

*Vitalharvest provides investors with exposure to agricultural property assets whose earnings profile and underlying value are exposed to the growing global agricultural demand for nutritious, healthy food. These assets provide agricultural diversification by way of crop type, climatic region, water source and product end markets.*

*Vitalharvest is an agricultural real estate investment trust managed by goFARM Asset Management. The Trust Company (RE Services) Limited (ABN 45 003 278 831 AFS Licence 235150) is the Responsible Entity of Vitalharvest Freehold Trust ARSN 626 537 362.*