

26 August 2015

Comvita announces change in balance date (revised)

Comvita Limited (NZX: CVT) wishes to advise NZX of a change to its annual balance date from 31 March to 30 June, commencing this financial year.

Comvita has communicated often on how the seasonality of its business has been dominated by the northern hemisphere winter and from its large beekeeping operation. Sales are strongest in the northern hemisphere winter. Also the accounting treatment of our large beekeeping operation means the profit benefit can only be recognised after the honey harvest is extracted from the hives. This has created a significant “year of two halves” from a reporting perspective. Comvita feels a change is required to better align reporting periods to these trading activities.

Comvita will provide unaudited reports for the twelve month period to 31 March 2016 for comparative purposes and formal audited accounts for the 2016 financial year for the 15 months to 30 June 2016. From that date the new reporting period will be 30 June.

Comvita maintain its guidance made on 23 July 2015 which signalled an expected increase in net earnings in excess of 35% over 2015, for the comparative 12 month period.

For further information please contact:

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