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T&G set to sell flower auction business



New Zealand-headquartered company's move comes as it intensifies focus on core fruit business

The desire to focus on its "core business" is likely to see T&G Global offload its flower auction business.

A report by Business Desk suggests the fruit marketer is selling its FloraMax subsidiary to United Flower Growers for an undisclosed sum.

T&G told Business Desk FloraMax "no longer aligns with T&G's strategy and focus on its core business and key categories."

The move comes after T&G last week revealed it had entered "strategically important agreements" with [North American importer-distributor Oppy](#).

T&G also recently revealed [a net profit of NZ\\$32.4m](#) for the 12 months to 31 December 2016, a 67 per cent increase on its 2015 result. Included in this performance was a revenue of NZ\$6.1m from 'other' segments, which includes the floral division. This marks a 9 per cent rise on 2015.