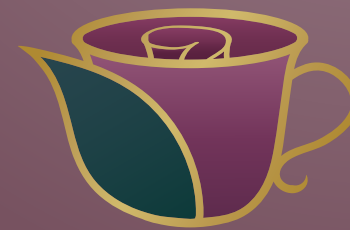




ROSELLE
— TEA CO. —

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— 2017 —
**Annual
Report**



ROSELLE
— TEA CO. —





Dear Fellow Shareholders,

Looking back, 2016 was an important year in Roselle Tea Company's transformation journey. We took the necessary actions to strengthen our company. We made significant investments behind our brand. And we changed our operating model — moving from a loose federation of regions to a more efficient and effective model that leverages Roselle Tea Company's talent, capabilities and resources.

In 2017, we continued to reinforce these actions and began to realize the benefits. Despite a very challenging operating environment that included economic instability and some uncertainty in many of our key markets around the world, we delivered on, or exceeded, each and every one of the financial goals that we set for our company and announced to shareholders at the beginning of the year.

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OUR MISSION



At Roselle Tea Company, it is not only our mission to deliver quality tea products to our customers, but also to educate the world of tea history and taste. Whether through our dedicated customer service team, our guides to tea drinking, or our in-depth online presence, the Roselle Tea Company team strives to pass on our passion for tea to a broad audience. Roselle Tea Company remains committed to delivering our customers a superior tea drinking experience!

ABOUT OUR COMPANY



Eleanor Rose

Founder of Roselle Tea Company

Eleven years ago in Tampa Florida, founder Eleanor Rose developed a passion for fine teas. Eleanor was introduced to the world of tea by Stanley Mason, who turned to creating his craft tea blends after years in the corporate world of tea in London & New York. Over time, Mason taught Eleanor both the art and business of the craft.

Starting production out of her basement in 2010, Eleanor began her journey in mastering the art of tea blending. Serving her distinctive blends with houseguests, she soon found they were coming back for more. Never did Eleanor Rose imagine that her small home passion in Tampa would turn into a national operation, still headquartered in Tampa Florida. The company, which sources, blends, and packages their product from start to finish, has grown from their original six teas, to more than fifty. Eleanor's story truly captures the essence of American Business Ingenuity.

Roselle Tea Company builds on a passion and commitment to deliver customers the finest quality tea possible. This promise, made over eight years ago, serves as the company's guiding principle. Today, Roselle Tea Company remains family owned and managed, preserving the passion of fine tea and traveling the world in search of the best ingredients.

REVIEW OF 2017

Roselle Tea Company has completed yet another year of growth ahead of its markets in 2017 and continues to succeed and drive great, long-term returns for shareholders.

Our long-term ambition is to have consistent, competitive, profitable, and responsible growth - year in and year out. This is increasingly difficult in today's volatile environment, characterised by low growth, geopolitical challenges, and the increasing effects of climate change. Despite this, we delivered another year of top and bottom line growth with solid underlying sales growth of 4.1%

This consistency has been established over the last seven years and is of growing importance to investors who are looking for consistency in a world of escalating change and increasing volatile markets.

The further deepening of the Unilever Sustainable Living Plan (USLP) in 2017 and its commitment to reducing our environmental footprint and increasing our positive social impact has helped ensure that growth was responsible.



MEET THE TEAM



Alina Patel
SVP & General Manager



Katie Rula
Chief Marketing Officer



Jeremy Lee
Head of Human Resources



Serena Walters
Chief of Strategy



Abigail Ellis
Chief Operating Officer



Benjamin Gates
Marketing Manager



Hunter Raja
Accounting Manager



Layanna Hayes
Product Manager

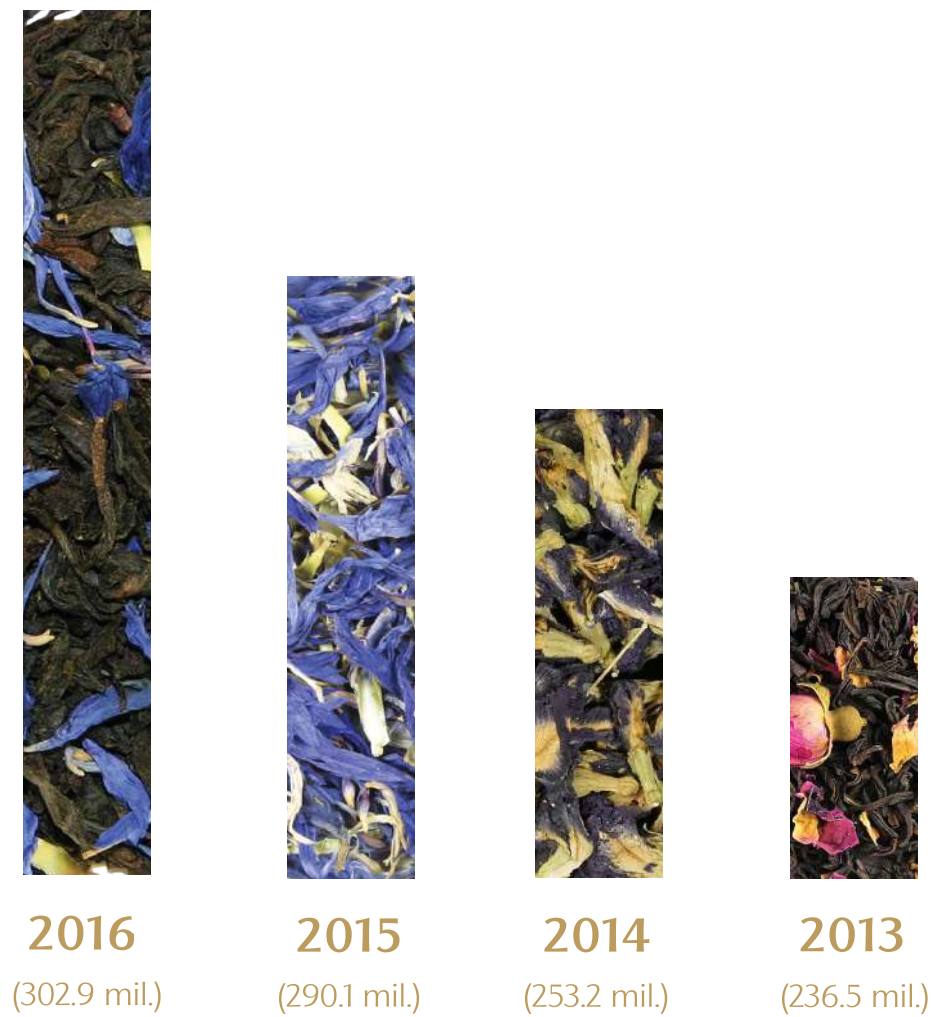


Anthony Vardella
Head of Supply Chain



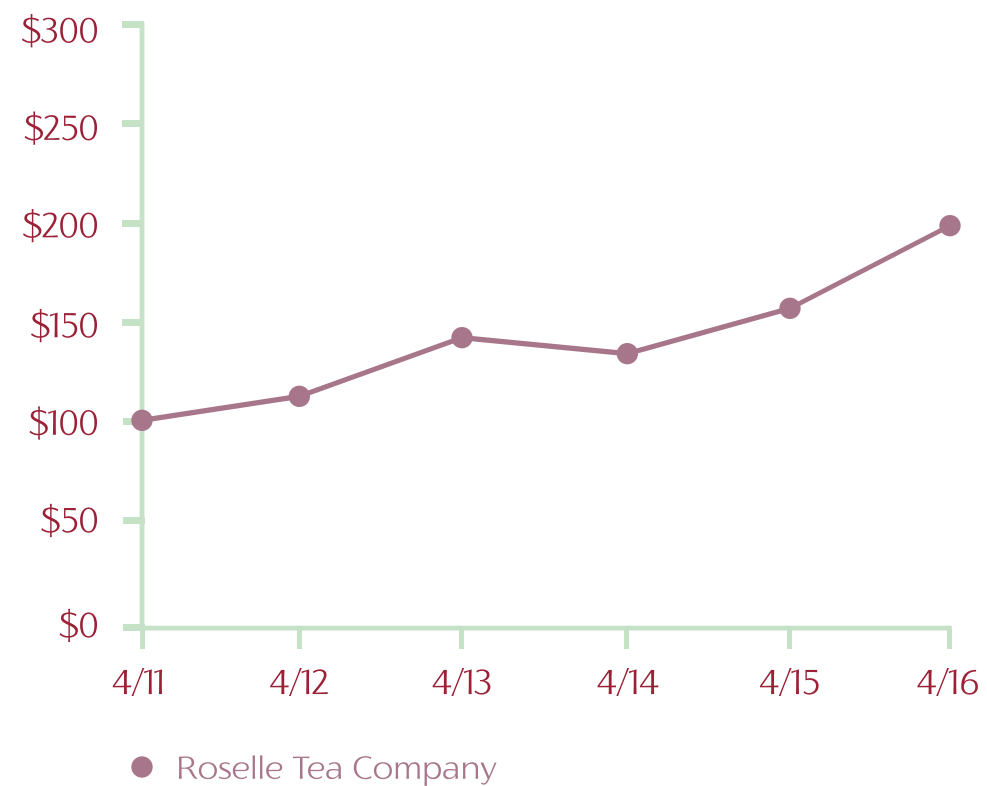
Andre Simon
Chief Financial Officer

OUR FINANCIAL REVIEW



OUR FINANCIAL REVIEW

FIVE-YEAR CUMULATIVE TOTAL SHAREHOLDER RETURN



The preceding graph depicts the cumulative total shareholder return for the five years ended April 30, 2016, for our common shares. These figures assume all dividends are reinvested when received and are based on \$100 invested in our common shares and the referenced funds on April 30, 2011.

April 30,

2011	2012	2013	2014	2015	2016
\$100	\$108.73	\$144.50	\$138.29	\$169.87	\$190.34



OUR FINANCIAL REVIEW

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following table reconciles certain non-GAAP financial measures to the comparable GAAP financial measure.

OFF-BALANCE SHEET ARRANGEMENTS

We do not have material off-balance sheet arrangements, financings, or other relationships with unconsolidated entities or other persons, also known as variable interest entities. Transactions with related parties are in the ordinary course of business, and are not material to our results of operations, financial condition, or cash flows.

	Year Ended April 30,				
	2016	2015	2014	2013	2012
Gross profit reconciliation:					
Gross profit	\$2,967.8	\$1,968.7	\$2,031.0	\$2,027.6	\$1,845.2
Unallocated derivative (gains) losses	(12.0)	24.5	(5.3)	(6.6)	8.5
Costs of products sold	12.2	6.2	9.4	11.5	43.2
Non-GAAP gross profit	\$12,968.0	\$1,999.4	\$2,035.1	\$2,032.5	\$1,896.9
Operating income reconciliation:					
Operating income	\$1,145.3	\$772.0	\$919.0	\$910.4	\$778.3
Unallocated derivative (gains) losses	(12.0)	24.5	(5.3)	(6.6)	8.5
Cost of products sold	12.2	6.2	9.4	11.5	43.2
Other special project costs	135.9	56.6	25.6	49.5	72.5
Non-GAAP operating income	\$1,281.4	\$859.3	\$948.7	\$964.8	\$902.5
Net income reconciliation:					
Net income	\$688.7	\$344.9	\$565.2	\$544.2	\$459.7
Income taxes	289.2	178.1	284.5	273.1	241.5
Unallocated derivative (gains) losses	(12.0)	24.5	(5.3)	(6.6)	8.5
Cost of products sold	12.2	6.2	9.4	11.5	43.2
Other special project costs	135.9	56.6	25.6	49.5	72.5
Non-GAAP income before taxes	\$1,114.0	\$610.3	\$879.4	\$871.7	\$825.4
Income taxes, as adjusted (A)	329.4	207.8	294.5	291.3	284.2
Non-GAAP income	\$784.6	\$402.5	\$584.9	\$580.4	\$541.2
Weighted-average shares	119,477,312	103,697,261	104,346,587	108,851,153	113,313,567
Non-GAAP income per common share	\$6.57	\$3.88	5.61	\$5.33	\$4.78
Reconciliation to net income:					
Net income	\$688.7	\$344.9	\$565.2	\$544.2	\$459.7
Income taxes	289.2	178.1	284.5	273.1	241.5
Interest expense - net	171.1	79.9	79.4	93.4	79.8
Depreciation	221.7	157.5	157.5	154.1	158.9
Amortization	208.4	110.9	98.9	96.8	88.1
Earnings before interest, taxes, depreciation, and amortization	\$1,579.1	\$871.3	\$1,185.5	\$1,161.6	\$1,028.0
Free cash flow:					
Net cash from operating activities	\$1,458.3	\$733.2	\$856.0	\$855.8	\$730.9
Additions to property, plant, & equipment	(201.4)	(247.7)	(279.5)	(206.5)	(274.2)
Free cash flow	\$1,256.9	\$485.5	\$576.5	\$649.3	\$456.7

(A) Income taxes, as adjusted is based upon our GAAP effective tax rate and reflects the impact of items excluded from GAAP net income to derive non-GAAP income.

SHAREHOLDER INFORMATION

CORPORATE OFFICE

Roselle Tea Company
1362 Pekoe Lane
Tampa, Florida 33603
Telephone: (813) 984- 6200

STOCK LISTING

Our common shares are listed on the New York Stock Exchange—ticker symbol RTE.

ANNUAL MEETING

The annual meeting will be held at 11:00 a.m. Eastern Time, August 17, 2017, in the Fisher Auditorium at the Tampa Agricultural Research and Development Center, 1680 Chamomile Avenue, Tampa, Florida 33603.

CORPORATE NEWS & REPORTS

Corporate news releases, annual reports, and Securities and Exchange Commission filings, including Forms 10-K, 10-Q, and 8-K, are available free of charge on our website, www.roselleteacompany.com. They are also available without cost to shareholders who submit a written request to: Roselle Tea Company
Attention: Corporate Secretary
1362 Pekoe Lane
Tampa, Florida 33603.

INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM
Styles & Tomlinson LLP
Tallahassee, Florida.

CERTIFICATIONS

Our Chief Executive Officer has certified to the New York Stock Exchange that she is not aware of any violation by the Company of the New York Stock Exchange's corporate governance listing standards. We have also filed certain certifications with Securities and Exchange Commission relating to the quality of our public disclosures. These certifications are filed as exhibits to our Annual Report on the Form 10-K.

LOOKING FORWARD

This Annual Report includes certain forward-looking statements that are based on current expectations and are subject to a number of risks and uncertainties.

DIVIDENDS

Our Board of Directors typically declares a cash dividend each quarter. Dividends are generally payable on the first business day of March, June, September, and December. The record date is two weeks before the payment date. Our dividend disbursement agent is Computershare Investor Services, LLC.

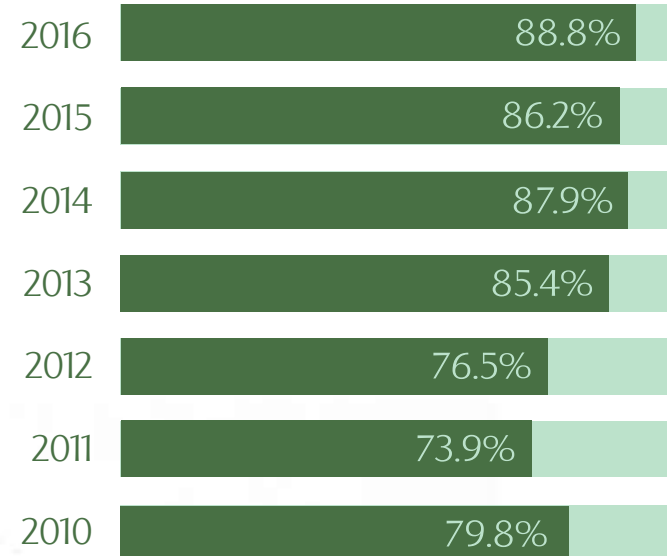
TRANSFER AGENT AND REGISTRAR

Computershare
P.O. Box 30170
College Station, TX 77842
Telephone: (800) 622-6757
Telephone outside U.S.,
Canada, and Puerto Rico:
(312) 360-525
computershare.com/investor

OUR GOALS

95 Divert 95 percent of waste from landfill to alternative use.
PERCENT

WASTE DIVERTED FROM LANDFILL

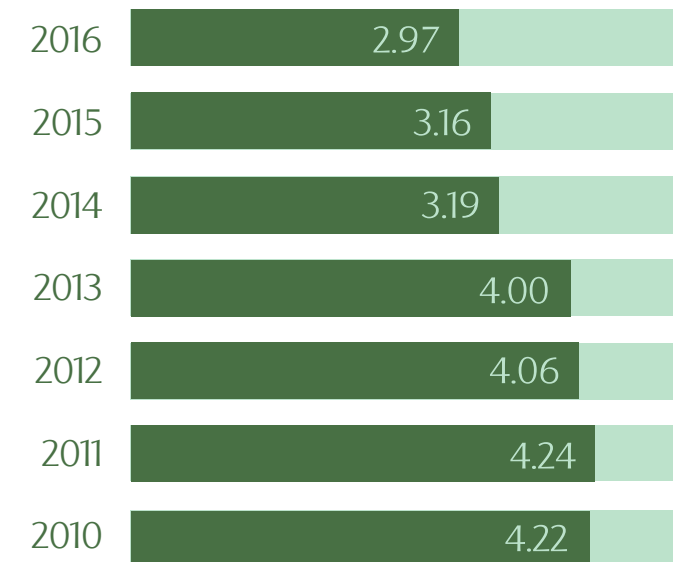


15

PERCENT

Reduce water usage by 15 percent.

WATER INTENSITY (gallons per EU)*

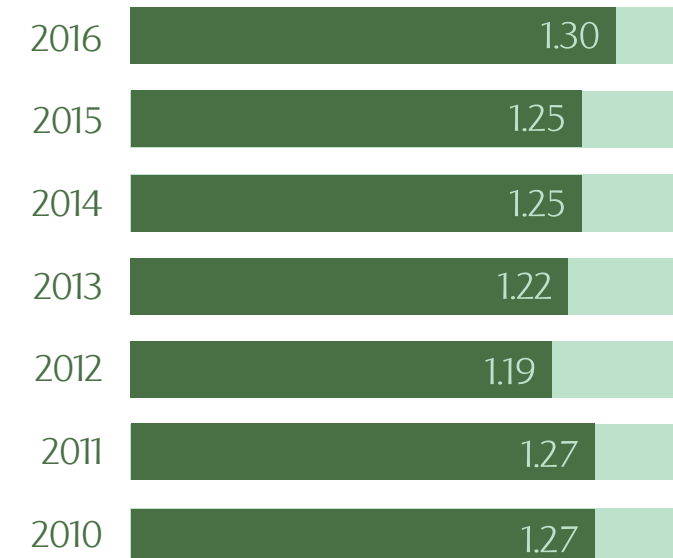


10

PERCENT

Reduce greenhouse gas emissions by 10 percent.

EMISSIONS INTENSITY (tonnes CO2 per 1k EU)*



*Equivalent unit (EU) is an internal measure of volume based on tonnage.

OUR GLOBAL FOOTPRINT

In 2011, Eleanor Rose decided membership in 1% For The Planet- a global network of businesses, nonprofits and individuals working together for a healthy planet- would provide Roselle Tea Company with the opportunity to drive positive environmental change in our geographical region. Joining 1% for The Planet meant we could directly donate one percent of our total sales to the environmental organizations of our choice. We also pay annual membership dues to 1% For The Planet to help this exemplary organization defray its overhead costs. We highly encourage our business associates to visit their website: www.onepercentfortheplanet.org to learn more!



Bringing dollars and doers together to accelerate smart environmental giving.

OUR WAY OF GIVING BACK

Sustainability and Roselle Tea Company

What is sustainability?

According to the United Nations Commission on Environment and Development, sustainable development...

“Meets the needs of the present without compromising the ability of generations in the future to meet their own needs as well.”

All Roselle Tea Company tea bags contain 100% certified Rainforest Alliance tea blends, for sustainability from crop to cup.



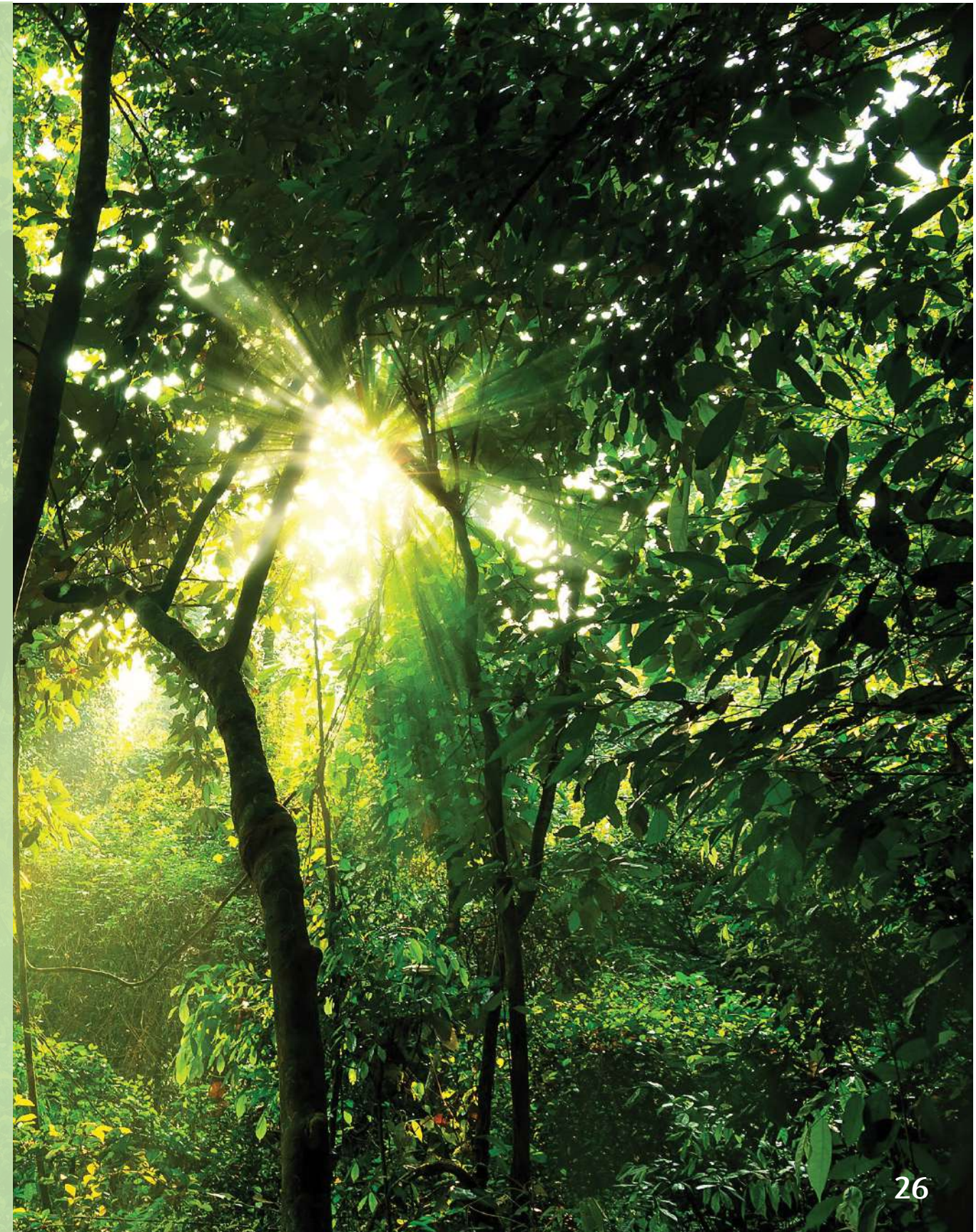
THE RAINFOREST ALLIANCE

About the Rainforest Alliance

The Rainforest Alliance is an independent organization that works with individuals, communities, and companies who depend on the land to reduce environmental impacts and increase social and economic benefits.

Rainforest Alliance certification encourages farmers to grow crops and manage ranchlands sustainably in three ways: environmental protection, social equity, and economic viability. Since no single facet of sustainability can support long-term success on its own, the Alliance helps farmers improve in all three ways.

Our goal is to grow all Roselle Tea Company Tea sold on Rainforest Alliance Certified™ estates by 2019. Our plan includes a step by step approach that will begin with our very own Rainforest Alliance Certification in Africa.



OUR SHAREHOLDERS

At Roselle Tea Company, we strive to deliver the best possible operational performance from the business to deliver maximum returns to our shareholders over the long term. The financial performance that results is based on overall growth that is prosopconsistent, competitive, responsible, and profitable.



OUR CONSUMERS

Consumer tastes and preferences are clearly moving towards products that are authentic, sustainably sourced, and manufactured in a responsible way. All of our categories are focused on addressing these challenges and opportunities with innovations that provide consumers with the products they want, the benefits they need, the service they admire, and the trust they expect.

OUR CONSUMERS

Our Strategic Report outlines how Roselle Tea Company has performed for the benefit of our consumers, wider society, our people, and our shareholders in 2016.



OUR BUSINESS FACTS

- Our turnover was \$302.9 million in 2016.
- Emerging markets now account for over 58% of our business.
- 67% of our managers are women.
- We have reduced our waste impact by more than 20% since 2012.
- By 2020, 100% of Roselle tea Company's tea, including loose leaf tea, will be sustainably sourced.
- Roselle Tea Company plans to expand globally with availability in Europe, Africa, and South America by 2019.



OUR CONTACT INFORMATION

If you would like to speak to a consumer advisor, please call us at 1-800-759-1290 or visit us at RoselleTeaCompany.com.

If you are reporting a problem with one of our products, please be sure to include your address and a telephone number where you can be reached during the day so we can contact you for further information.

Thank You!

