

Allied Farmers Limited Annual General Meeting

Tuesday, 25 November 2014

ALLIED FARMERS

Welcome & Introduction

ALLIED FARMERS

Annual Financial Statements

ALLIED FARMERS

Allied Farmers Limited

	2014	2013
	\$m	\$m
Income	16	27
Expenses	15	27
Impairments	-	3
Net Profit	<u>1</u>	<u>(3)</u>

Allied Farmers Limited

CONTINUING DIVISIONS

	2014	2013
	\$m	\$m
LIVESTOCK		
Revenue	14.9	12.8
Pre-Tax Profit	1.5	0.7
INVESTMENTS		
Revenue	0.4	14.0
Impairments	-	3.4
Profit (Loss)	0.3	(3.7)
CORPORATE		
Income	0.8	0.3
Costs	1.1	0.9
Interest	0.3	0.8
Profit (Loss)	(0.7)	(1.3)

Allied Farmers Limited

GROUP BALANCE SHEET

	2014	2013
	\$m	\$m
ASSETS		
Receivables	5	5
Loans and Advances	-	1
Properties	-	-
Fixed Assets	4	4
Other Assets	3	2
	<u>12</u>	<u>12</u>
LIABILITIES & EQUITY		
Crown Asset Management Ltd	3	5
Other incl. Creditors	13	12
Equity & Capital Notes	-4*	-5*
	<u>12</u>	<u>12</u>

* Does not include assessed value of investment in subsidiaries or increase in value of rural fixed assets

ALLIED FARMERS

Allied Farmers - Rural CEO - Steve Morrison

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Allied Farmers Rural Ltd

NZ FARMERS LIVESTOCK

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Working with Farmers for Farmers

ALLIED FARMERS

NZ FARMERS LIVESTOCK

- Livestock Agency
- Farmers Meat Export Ltd
- Associated Auctioneers JV interests

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NZ FARMERS LIVESTOCK

- Experienced team
 - Bill Sweeney
 - Joanne Richards
 - Brian Train
 - Regional and office teams

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NZ FARMERS LIVESTOCK

- The platform is in place
- 2013/14 EBT 240% of 2012/13
- 125% of 2013/14 EBT budget
- Further step up in 2014/15 budget
- Sound banking arrangements
- Financially robust

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NZ FARMERS LIVESTOCK

- Building equity
- Building teams
- Building networks
- Robust grazing arrangements
- Developing MyLivestock
- Ongoing bobby calf tally growth

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NZ FARMERS LIVESTOCK

- OSH and safety at yards



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NZ FARMERS LIVESTOCK

The Future

- New challenges
- More of the same - delivery
- MyLivestock leadership
- Sensible acquisitions/JVs
- A platform and support for wider Allied Farmers progress

Working with Farmers for Farmers

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Thank you



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Questions

Business Resolutions

Resolution 1.
**Re-election of Jeff Keenan (retiring by
rotation)**

Resolution 2. Remuneration of Auditors

General Business

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