

# Allied Farmers Limited Annual General Meeting

Tuesday, 24 November 2015

**ALLIED FARMERS**

# Welcome & Introduction

**ALLIED FARMERS**

# Annual Financial Statements

**ALLIED FARMERS**

## Allied Farmers Limited

	<b>2015</b>	<b>2014</b>
	\$m	\$m
Income	15	16
Expenses	14	15
Taxation	.5	-
Net Profit	<u>0.7</u>	<u>1</u>

# Allied Farmers Limited

## CONTINUING DIVISIONS

	<b>2015</b>	<b>2014</b>
	\$m	\$m
<b>LIVESTOCK</b>		
Revenue	14.7	14.9
Pre-Tax Profit	1.5	1.5
<b>INVESTMENTS</b>		
Revenue	0.2	0.4
Impairments	-	-
Profit (Loss)	0.2	0.3
<b>CORPORATE</b>		
Income	0.5	0.8
Costs	0.8	1.1
Interest	0.3	0.3
Profit (Loss)	(0.6)	(0.7)

# Allied Farmers Limited

## GROUP BALANCE SHEET

	2015	2014
	\$m	\$m
<b>ASSETS</b>		
Receivables	5	5
Cash	2	3
Fixed Assets	4	4
Other Assets	1	-
	<u>12</u>	<u>12</u>
<b>LIABILITIES &amp; EQUITY</b>		
Crown Asset Management Ltd	-	3
Borrowings	6	4
Other incl. Creditors	7	9
Equity	- 1*	- 4*
	<u>12</u>	<u>12</u>

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

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## **Significant Milestones**

Selldown of NZ Farmers Livestock  
Bond Issue  
CAML Debt fully repaid  
Successful Capital Raising  
Speirs debt fully repaid

## **Since Balance Date**

Acquired share in Redshaws Livestock  
IRD legacy debt fully repaid  
Agreement to reacquire NZ Farmers Livestock

# Current Performance

Livestock tracking last year

Bobby Calves ahead of last year

Small recoveries in AFIL



# Allied Farmers - Rural CEO - Steve Morrison

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# NZ FARMERS LIVESTOCK

- NZ Farmers Livestock Agency
- Redshaw Livestock interest
- Farmers Meat Export Ltd
- Associated Auctioneers JV interests

**REDSHAW LIVESTOCK LTD**

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# NZ FARMERS LIVESTOCK

- Experienced team
- Adding value for clients - every day
- Win-Win business
- Moving with (or ahead of) the times

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# NZ FARMERS LIVESTOCK

## Last Year & Today:

- Targeting Growth
- 2014/15 EBT 4% down on 2013/14
- Dairy and bobby calf challenges
- Budgeting growth
- Good YTD performances
- Growing bank support
- Financially robust

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# NZ FARMERS LIVESTOCK

- Building teams
- Developing new agents
- Building networks
- Robust contracting arrangements
- Updated MyLivestock platform
- Refining bobby calf business
- Building value
- **Working with Farmers for Farmers**

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# NZ FARMERS LIVESTOCK

- Meeting all requirements – H & S, Consent, NAIT.....



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# NZ FARMERS LIVESTOCK

## The Future

- Sensible Growth
- Market share
- MyLivestock leadership
- Bottomline performance
- A platform and support for wider Allied Farmers progress

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# Thank you



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# Questions

# Business Resolutions

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**Resolution 1.**  
**Re-election of Andrew McDouall**  
**(retiring by rotation)**

## Resolution 2

# Election of Mark Benseman

# Resolution 3

## Remuneration of Auditors

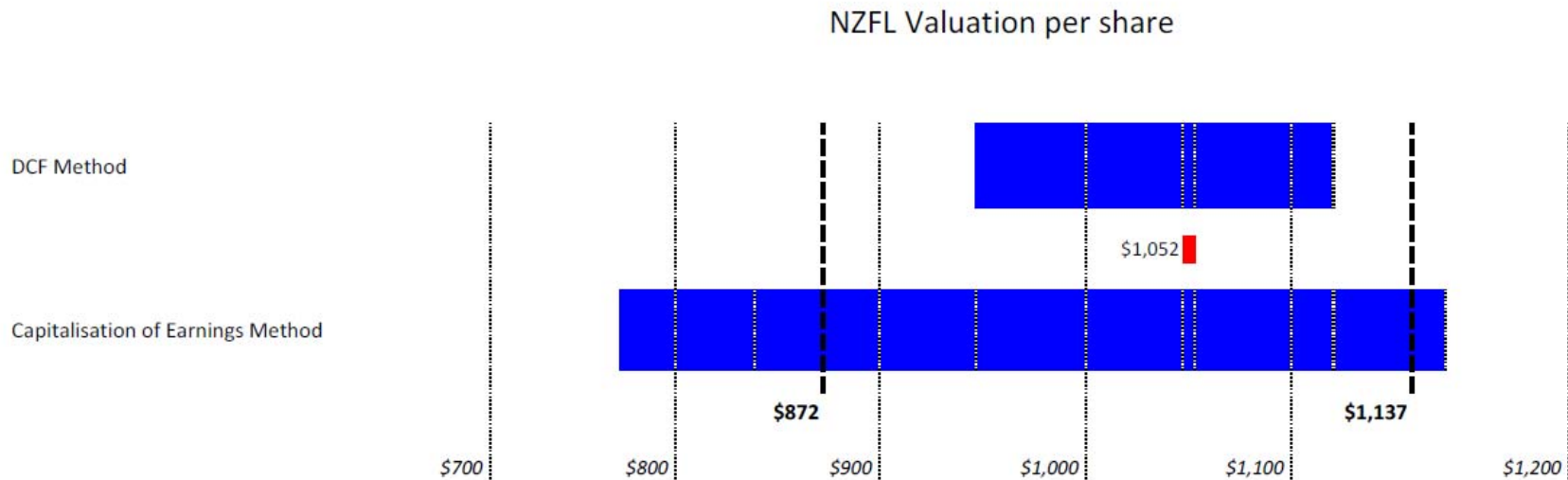
## Resolution 4

Issue of shares to satisfy  
directors remuneration

## Resolution 5

Approval of purchase of shares  
in NZ Farmers Livestock Ltd

# Valuation within CM range





# General Business

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