



Media release
10 April 2007

Ballance announces \$22 a tonne return

Ballance Agri-Nutrients has confirmed it will distribute a combined average rebate and dividend that will at least match the \$22 per tonne paid out last year.

Ballance usually announces its rebate and dividend in July once the full results for the financial year are known, but is announcing the minimum combined distribution now to assist farmers with their autumn fertiliser decision making.

This early announcement gives farmers certainty and will assist them to plan ahead.

Ballance's Chairman David Graham said the Board was in a position to make the commitment based on sales in the first nine months, the strength of the co-operative's balance sheet and strong cash flows.

'We are saying to our shareholders we will at least match last year's rebate and dividend payout.'

For the 2006 financial year Ballance's rebate was \$18.42 and its dividend payment \$3.58, for a combined total of \$22 per tonne average for fully paid-up shareholders.

'Overall the 2007 financial year is looking good for Ballance,' said Mr Graham. 'We want shareholders to know that, and the minimum expectations they can have as a result.'

Mr Graham said that while sales across the product range had been strong, its Kapuni urea manufacturing facility was a key contributor to overall performance.

Ballance's raw material and shipping long-term supply partnerships are enabling the co-operative to source and land raw material at competitive prices in what is a very tight international fertiliser market.

Ballance shareholders will receive notification of the full extent of the rebate and dividend payout, and its composition, in July, and will be paid out in September this year.

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