**BALLANCE GROUP**

**Selected Financial Information**

| Requirement for Ballance (in NZD) | Financial year ending 31 may 2018 | Financial year ending 31 May 2017 | Financial year ending 31 May 2016 |
| --- | --- | --- | --- |
| Revenues | 825,809,000 | 804,560,000 | 837,462,000 |
| Gross trading result\* | 71,339,000 | 56,855,000 | 35,086,000 |
| Profit before rebate, tax and equity accounted income\*  | 69,467,000 | 50,903,000 | 16,663,000 |
| Rebate\*\* | 56,819,000 | 54,161,000 | 30,433,000 |
| Net (loss) / profit after tax | 9,189,000 | (2,792,000) | (14,144,000) |
| Dividends\*\*\* | nil | nil | 3,947,000 |
| Total assets | 574,670,000 | 532,259,000 | 504,359,000 |
| Cash and cash equivalents | 15,234,000 | 24,477,000 | 8,935,000 |
| Total liabilities | 137,567,000 | 117,649,000 | 97,807,000 |
| Total debt | nil | nil | 24,000,000 |
| Net cash flows from operating activities | 38,228,000 | 83,140,000 | 35,346,000 |

**Reconciliation to GAAP**

| Requirement for Ballance (in NZD) | Period ending 31 may 2018 | Period ending 31 May 2017 | Period ending 31 May 2016 |
| --- | --- | --- | --- |
| Gross trading result | 71,339,000 | 56,855,000 | 35,086,000 |
| Less net financing costs | (1,872,000) | (2,118,000) | (2,402,000) |
| Less impairment write-down | nil | nil | (2,700,000) |
| Less Revamp urea plant project costs | nil | (3,834,000) | (13,321,000) |
| Profit before rebate, tax and equity accounted income  | 69,467,000 | 50,903,000 | 16,663,000 |
| Less Rebate | (56,819,000) | (54,161,000) | (30,433,000) |
| Share of profit (loss) from equity accounted investments | (4,000) | 4,000 | (25,000) |
| Income tax (expense) benefit | (3,455,000) | 462,000 | (349,000) |
| Net (loss) / profit after tax | 9,189,000 | (2,792,000) | (14,144,000) |

**Explanation**

Ballance Agri-Nutrients Limited (**Ballance**) has issued a PDS in respect of ordinary nominal value shares in Ballance dated 26 July 2017.

Ballance's PDS is a 'continuous issue PDS' for the purposes of the Financial Markets Conduct Regulations 2014 (**FMC Regulations**). Consequently, the FMC Regulations permit Ballance to incorporate the selected financial information in the table above by reference and include this information in the offer register instead of in the PDS.

The above table sets out the selected financial information required by clause 35 of Schedule 3 to the FMC Regulations (as modified in accordance with clauses 39 and 40 of Schedule 3 to the FMC Regulations).

**Full financial statements**

Full financial statements of the Ballance group for the most recent financial year, as well as the two preceding financial years, are also contained in the online register.

**Date of this entry**

This online register entry is dated 13 March 2019.