**BALLANCE GROUP**

**Selected Financial Information**

| Requirement for Ballance (in NZD) | Financial year ending 31 may 2019 | Financial year ending 31 may 2018^ | Financial year ending 31 may 2017^ |
| --- | --- | --- | --- |
| Revenue before rebate\* | 910,472,000 | 825,809,000 | 804,560,000 |
| Revenue  | 853,427,000 | 768,990,000 | 750,399,000 |
| Profit before rebate and tax\*  | 72,457,000 | 69,463,000  | 50,907,000 |
| Net (loss) / profit after tax | 11,943,000 | 9,189,000 | (2,792,000) |
| Rebate\*\*  | 57,045,000 | 56,819,000 | 54,161,000 |
| Total assets | 623,629,000 | 574,670,000 | 532,259,000 |
| Cash and cash equivalents | 8,456,000 | 15,234,000 | 24,477,000 |
| Total liabilities | 164,085,000 | 137,567,000 | 117,649,000 |
| Total debt | 23,000,000 | nil | nil |
| Net cash flows from operating activities | 63,712,000 | 38,228,000 | 83,140,000 |

**Reconciliation of "Profit before rebate and tax" to GAAP**

| Requirement for Ballance (in NZD) | Period ending 31 may 2019 | Period ending 31 May 2018 | Period ending 31 May 2017 |
| --- | --- | --- | --- |
| Profit before rebate and tax  | 72,457,000 | 69,463,000  | 50,907,000 |
| Less Rebate | (57,045,000) | (56,819,000) | (54,161,000) |
| Income tax (expense) benefit | (3,469,000) | (3,455,000) | 462,000 |
| Net (loss) / profit after tax | 11,943,000 | 9,189,000 | (2,792,000) |

**Reconciliation of "Revenue before rebate" to GAAP**

| Requirement for Ballance (in NZD) | Period ending 31 may 2019 | Period ending 31 May 2018 | Period ending 31 May 2017 |
| --- | --- | --- | --- |
| Revenue before rebate  | 910,472,000 | 825,809,000 | 804,560,000 |
| Less Rebate | (57,045,000) | (56,819,000) | (54,161,000) |
| Revenue | 853,427,000 | 768,990,000 | 750,399,000 |

**Explanation**

Ballance Agri-Nutrients Limited (**Ballance**) has issued a replacement PDS in respect of ordinary nominal value shares in Ballance dated 22 August 2019 which replaces the PDS 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 22 August 2019.