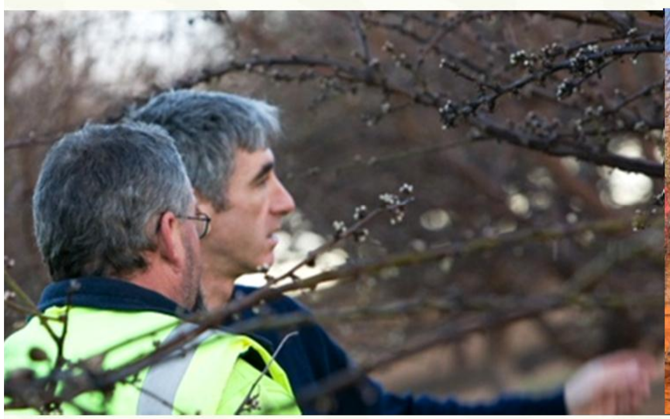
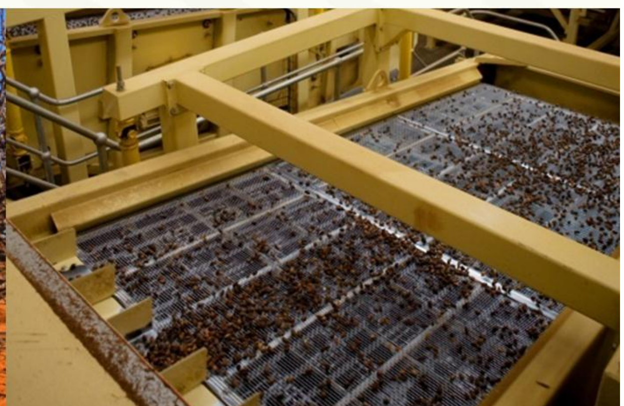
SELECT HARVESTS

Annual General Meeting

25th October 2011

John Bird, Chief Executive Officer





Agenda

FY11 Performance

Olam contract

Strategy

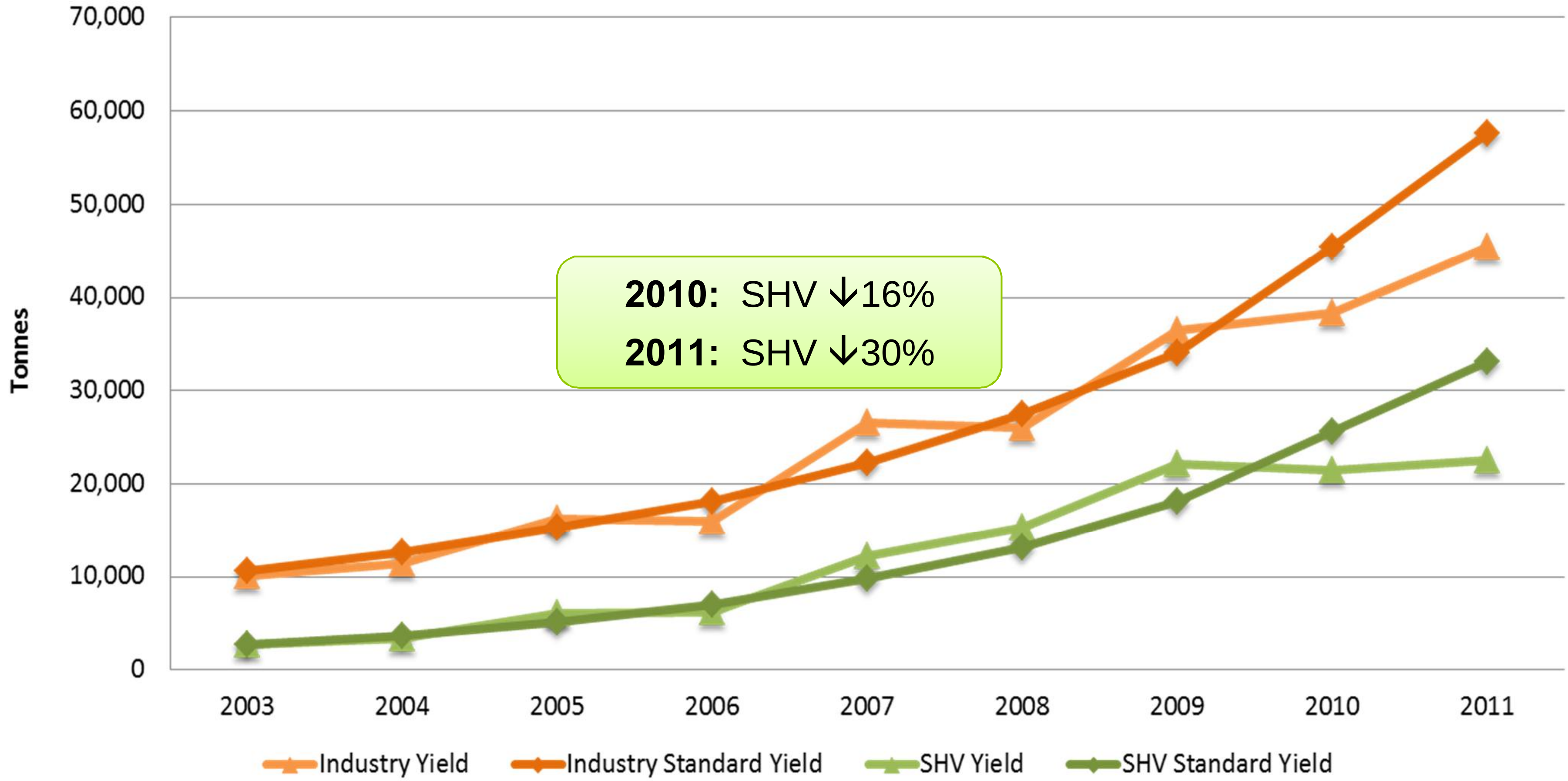
Strong Fundamentals

Outlook

FY11 Performance

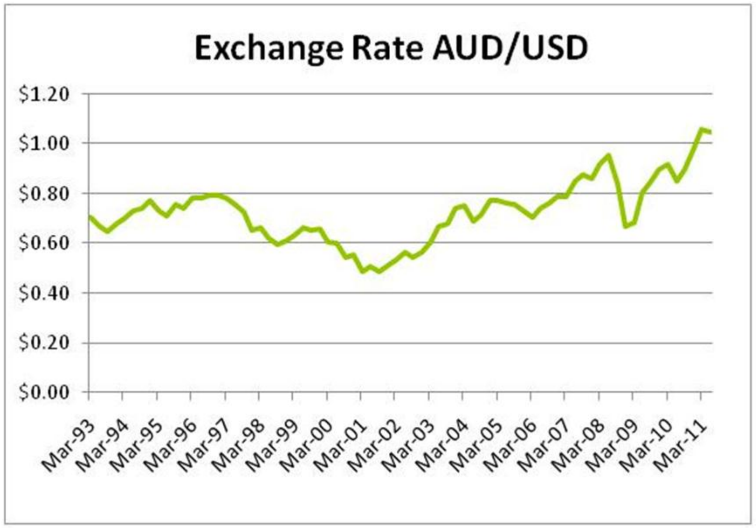
- NPAT $17.7m including discount on acquisition of $5.6m
- NPAT $12.5m, excluding discount on acquisition and one-off costs related to food business
- EPS 33.7 cents per share (FY10: 43.3 cents per share)
- Final dividend of 3 cents resulting in fully franked full year dividend of 13 cents (FY11: 21 cents)
- FY11 crop below forecasts:
  - Trees recovering from drought years
  - Adverse climatic conditions during growing cycle
  - Heavy and frequent rainfall before and during harvest impacting on quality of almonds
  - Delay in processing and marketing of almonds
- Strong AUD and weaker than anticipated almond price impacts revenue

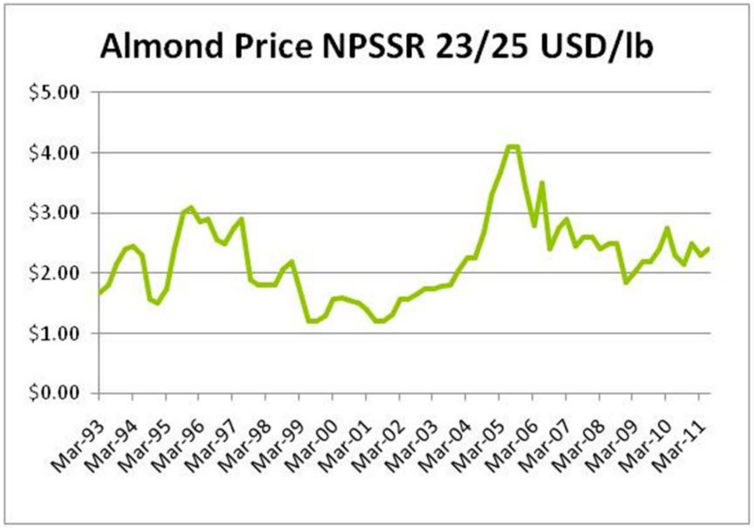
Reduced yields across industry

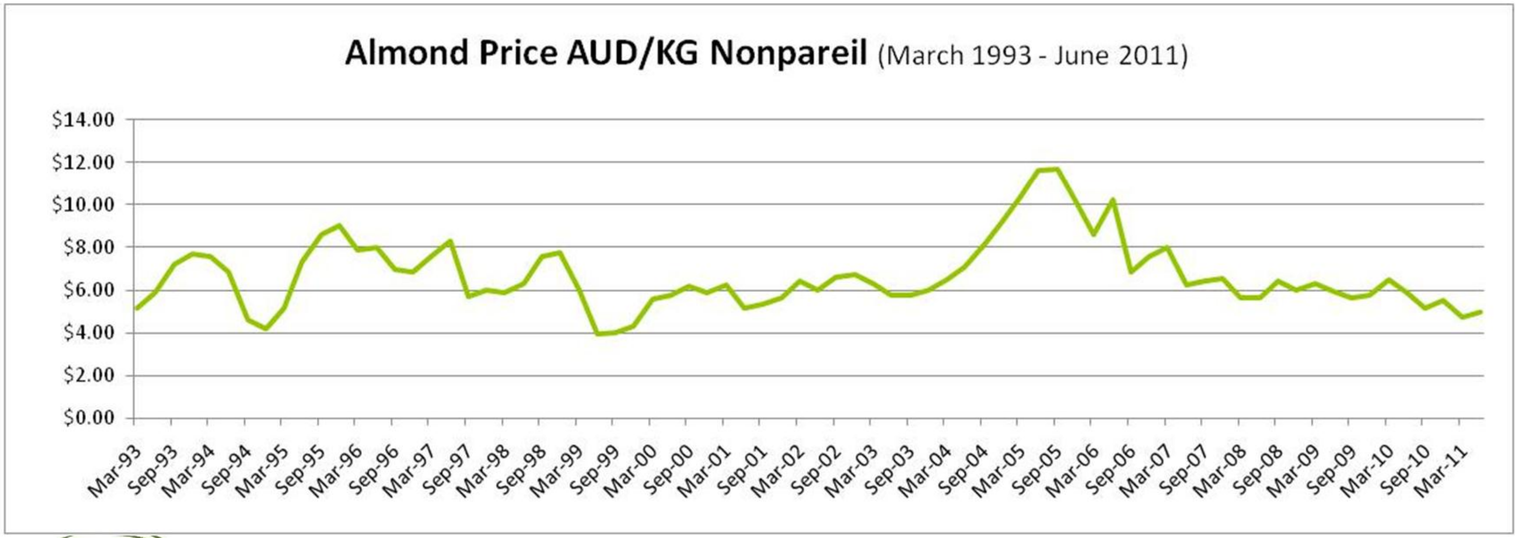


Standard Industry Yields ï standard yield per acre applied by Almond Board of Australia to project annual industry crops

Almond price impacted by strong AUD







Agenda

- Financial & Operating Performance
- Olam contract
- Strategy
- Strong Fundamentals
- Outlook

Olam Contract

In May 2011 we announced that Olam would not extend orchard management contract beyond the 2012 crop:

- Decision consistent with their strategy to manage their nuts businesses in-house
- Initial three-year contract gave us time to expand our Company Orchards portfolio
- No impact FY12 earnings; part impact on FY13 earnings
- By 2013 we will see continued benefits of Company Orchards expansion

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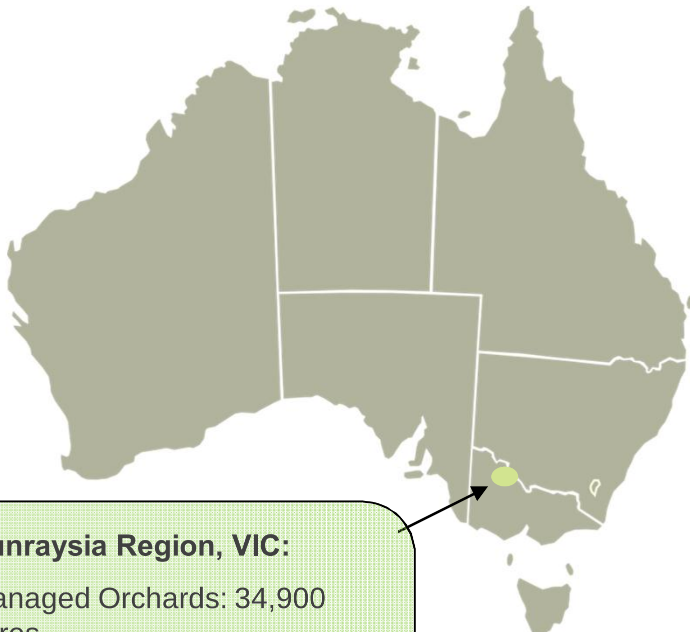
Strategy

- Select Harvestsô strategy is to increase orchards under management, broadening our access to the full almond value chain:
  - Expand Company Orchards through acquisition, long-lease or by establishing new orchards
  - Leverage our world-leading management capabilities, and expanding Company Orchards footprint, to secure managed services contracts

Strategy implementation

SELECT HARVESTS

2009



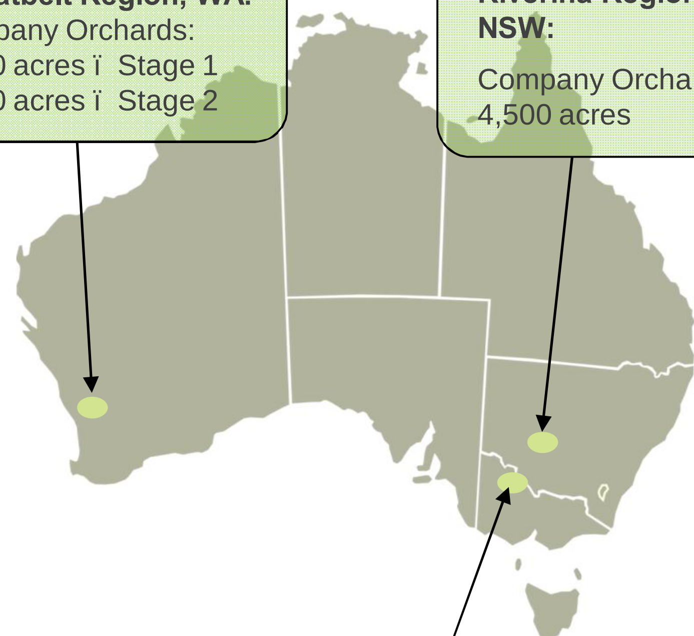
Sunraysia Region, VIC:

Managed Orchards: 34,900 acres

Company Orchards: 3,400 acres

Processing Facility

Today



Wheatbelt Region, WA:
Company Orchards:
2,000 acres ï Stage 1
2,300 acres ï Stage 2

Riverina Region, NSW:

Company Orchards: 4,500 acres

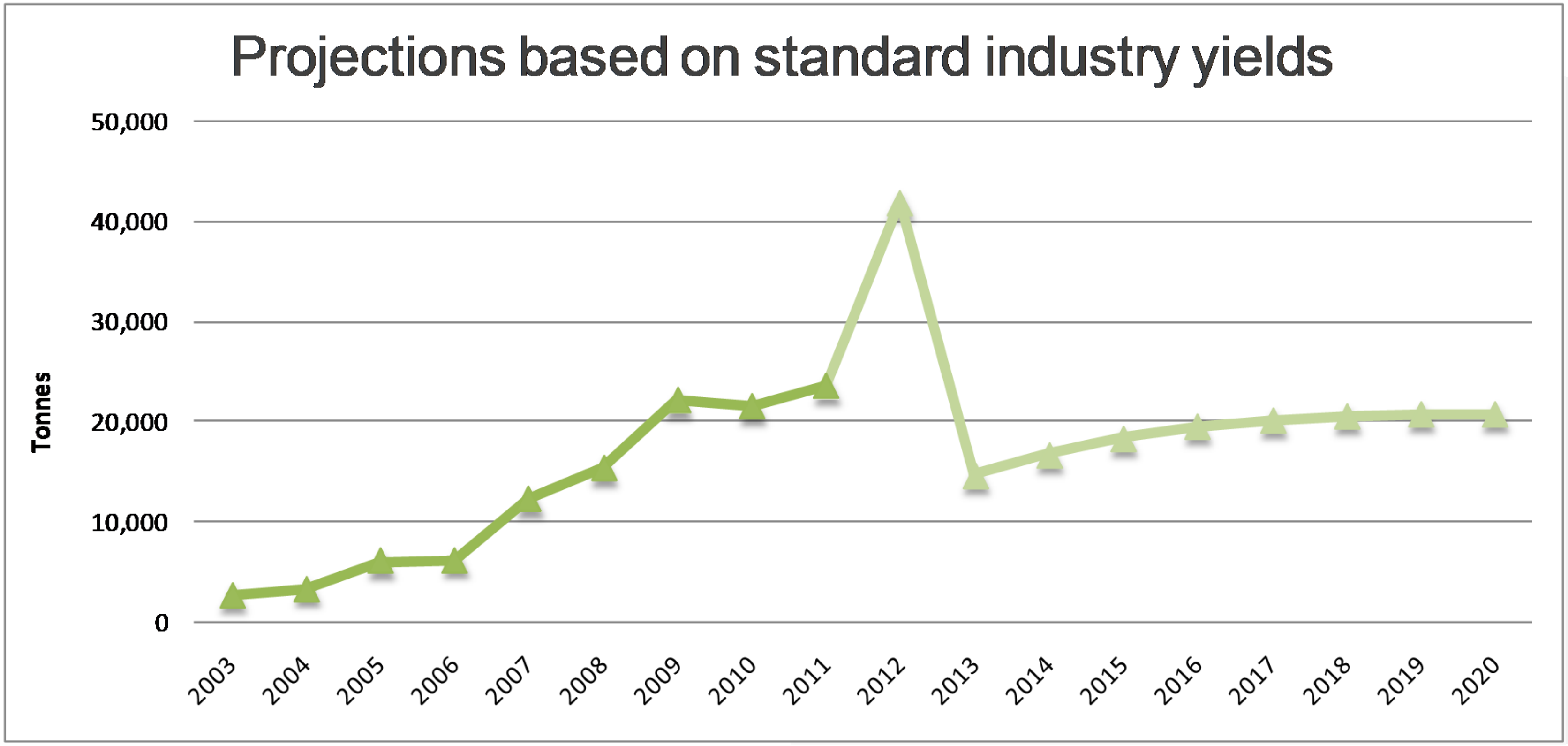
Sunraysia Region, VIC:

Managed Orchards: 33,980 acres

Company Orchards: 4,300 acres

Processing Facility

Crop profile



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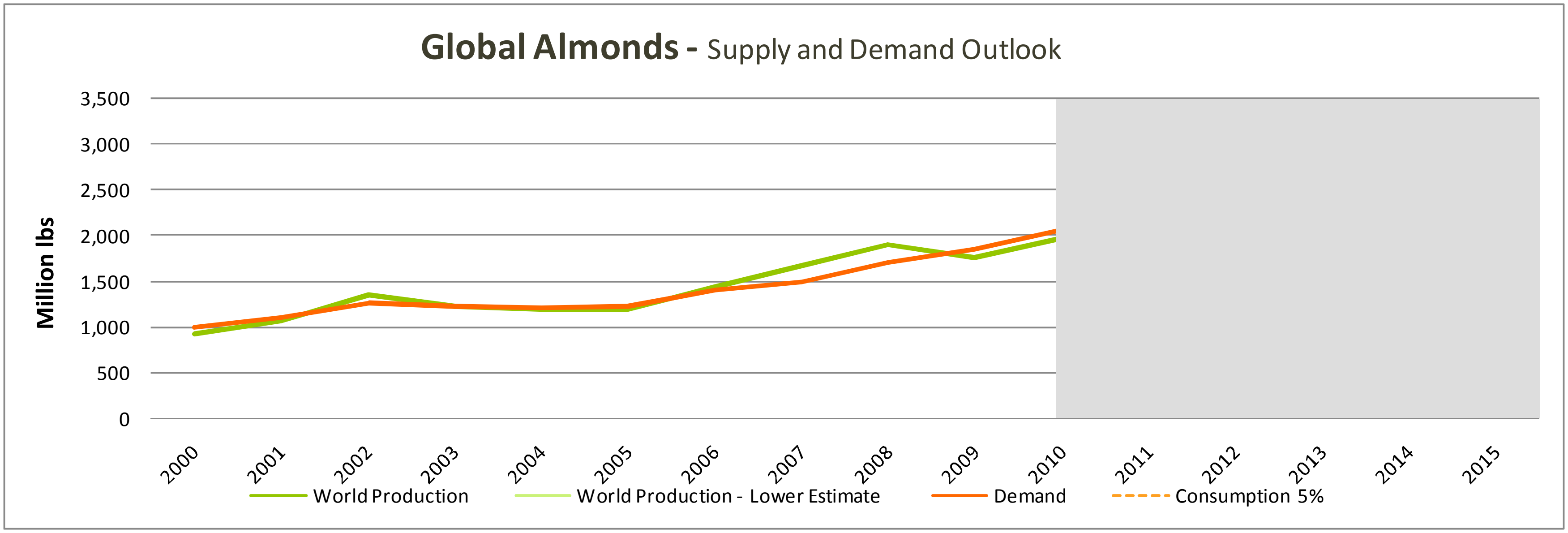
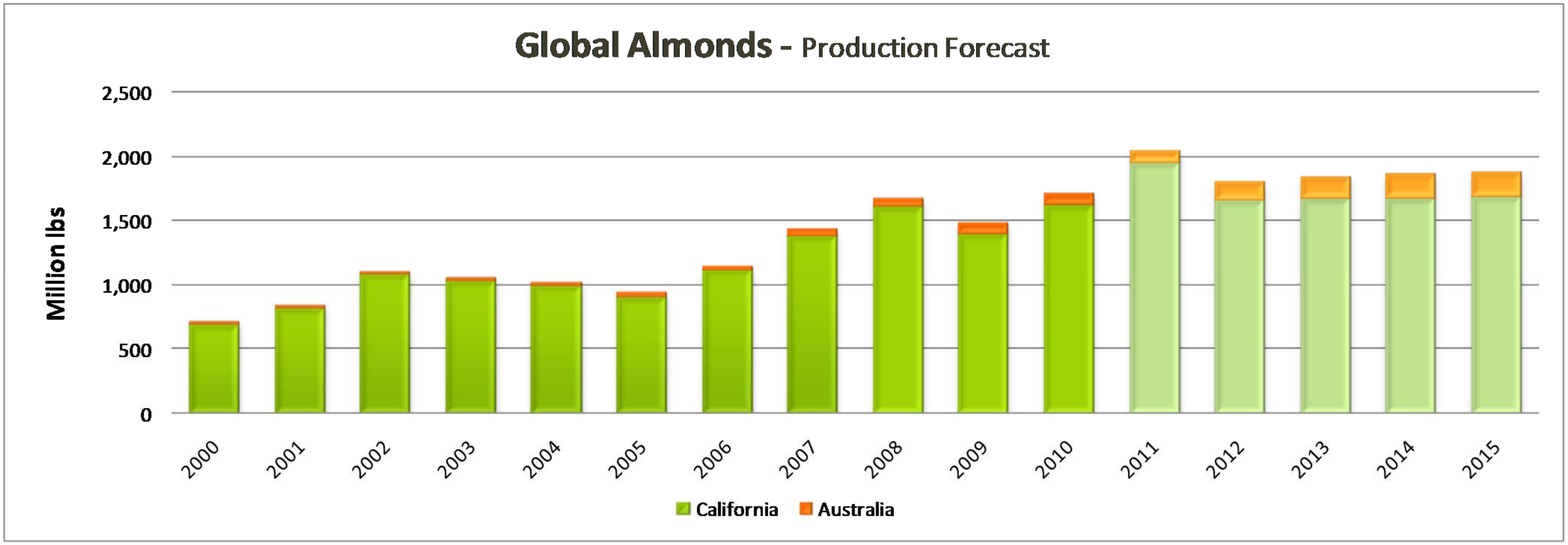
Global supply-demand outlook

- Global market worth an estimated US$4.5 billion
- Supply and demand have grown at 8% CAGR over past decade
- Current demand growth trending above average growth rate; average supply growth cannot be maintained due to slow-down in recent planting activity
- Annual consumption has exceeded production over past two years



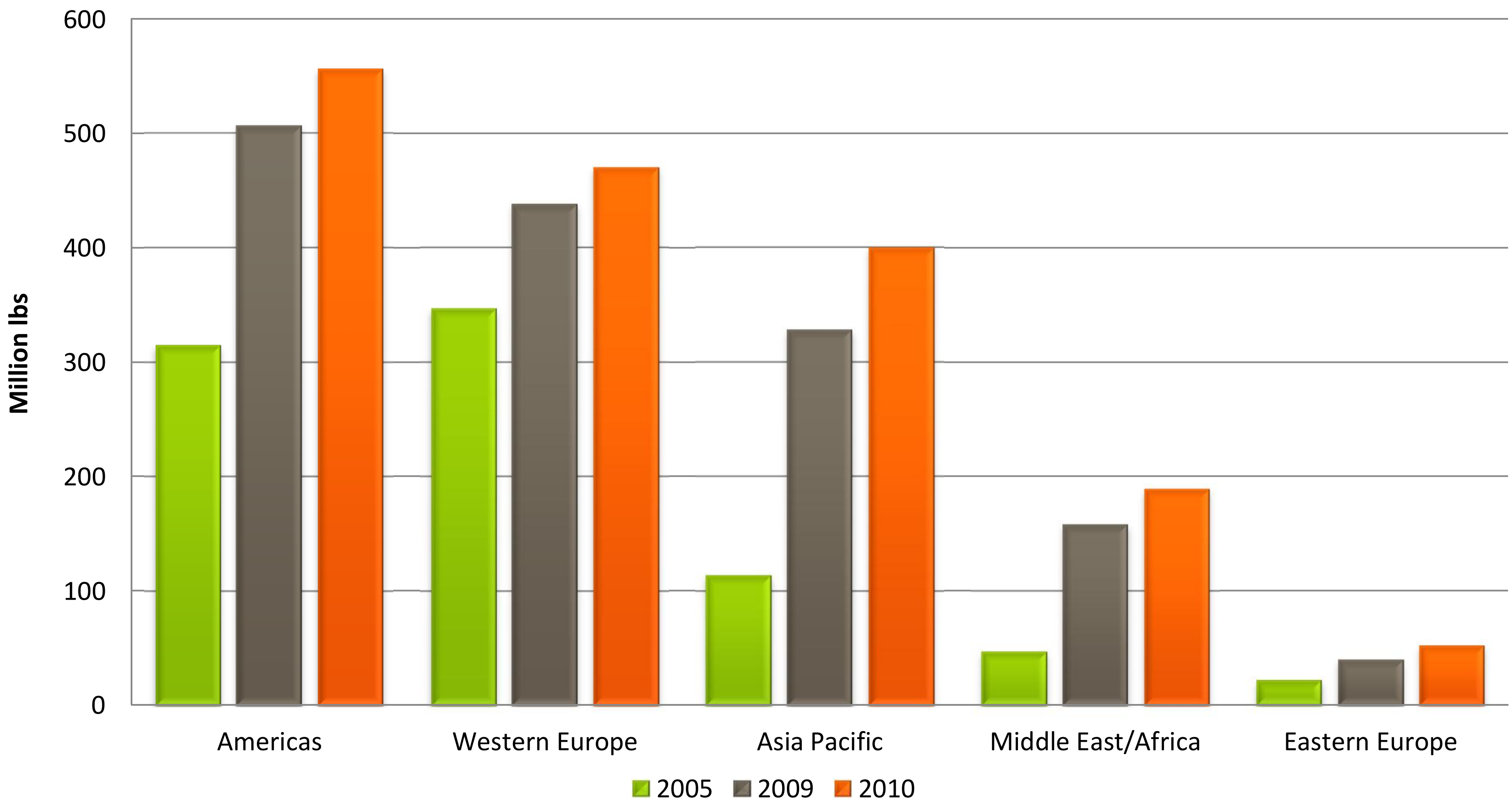
Supply expected to tighten

- US and Australian plantings have slowed since 2006
- Bulk of new plantings are reaching maturity with supply expected to plateau
- Select Harvests has continued to invest for growth to meet future demand



Growth across mature and emerging markets

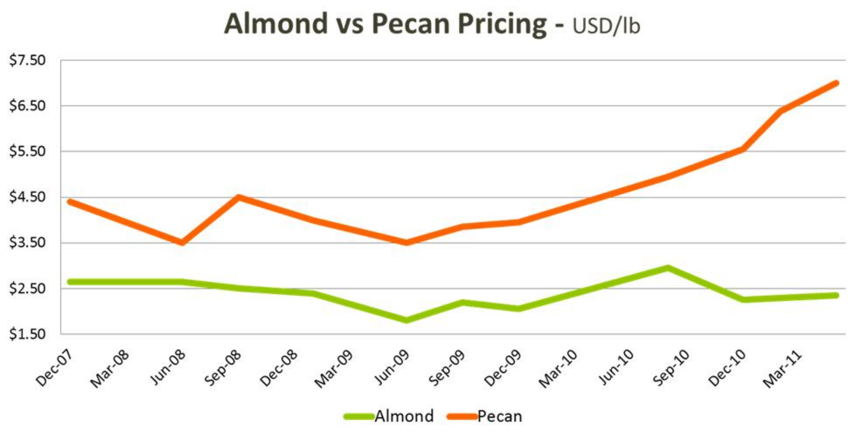
SELECT HARVESTS

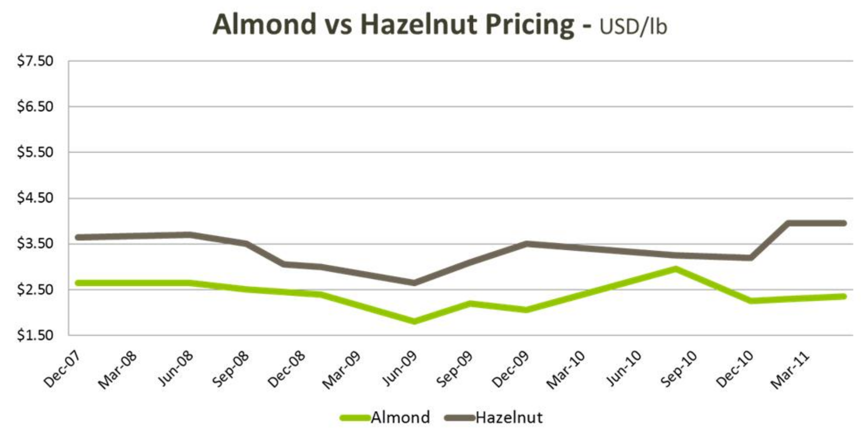


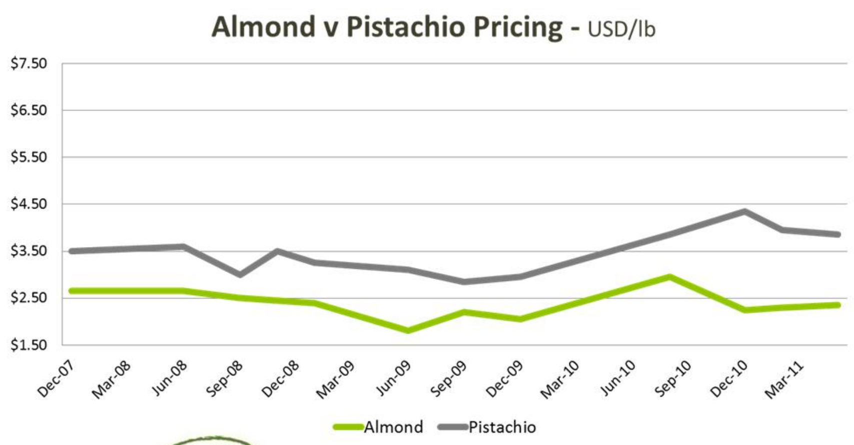
Source: Almond Board of California, 2011

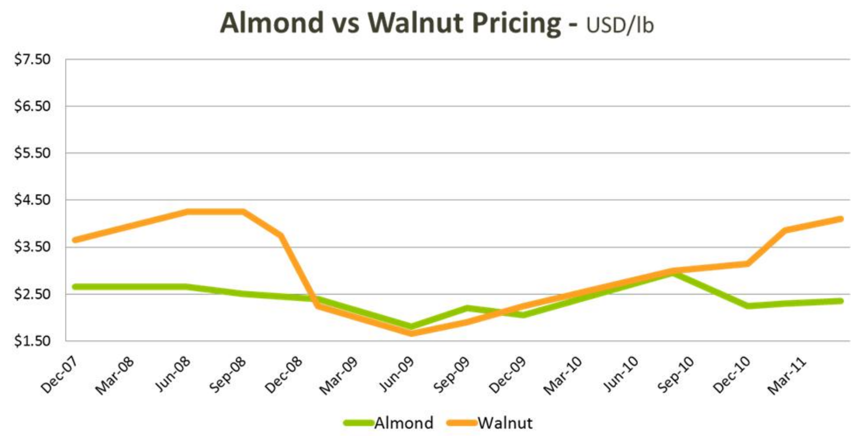
Almonds vs other nut categories

- Almonds are currently trading below other edible nut categories which have tighter supply scenarios









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Strong foundations

- Intellectual property and expertise across value chain
- Unique integrated business model
  - Enables us to control costs
  - Provides access to full almond value chain
- State of the art processing facility with capacity to meet industry demand
- Established routes to market
- Strong relationships with major buyers
- Well located to serve Asian markets, counter-seasonal timing
- Potential for strong cash generation from existing portfolio

Future revenue drivers

- Volume growth from existing orchards under management as they reach full maturity:
  - 17,600 acres under management excluding Olam
  - Potential to yield 23,000 tonnes at full maturity; strong cash generation
  - Continued investment in Company Orchards
- Expansion of Company Orchards portfolio where it makes sense to do so
- Farm services, processing and marketing contracts:
  - Leverage managed services capabilities
  - Utilise available processing capacity and marketing capabilities to meet industry demand

Outlook

FY12 performance expected to be better than FY11 based on ñstandardògrowing and harvesting conditions

- Flowering and pollination conditions supportive an improved crop set
- Cumulative effect of higher water allocations
- Expanded acreage and improved maturity profile of Company orchards
- Volume driven increase in processing and marketing fee income derived from Managed Orchards

Attractive Company Orchards maturity profile to coincide with tightening supply

Well positioned to benefit from tightening supply-demand fundamentals