

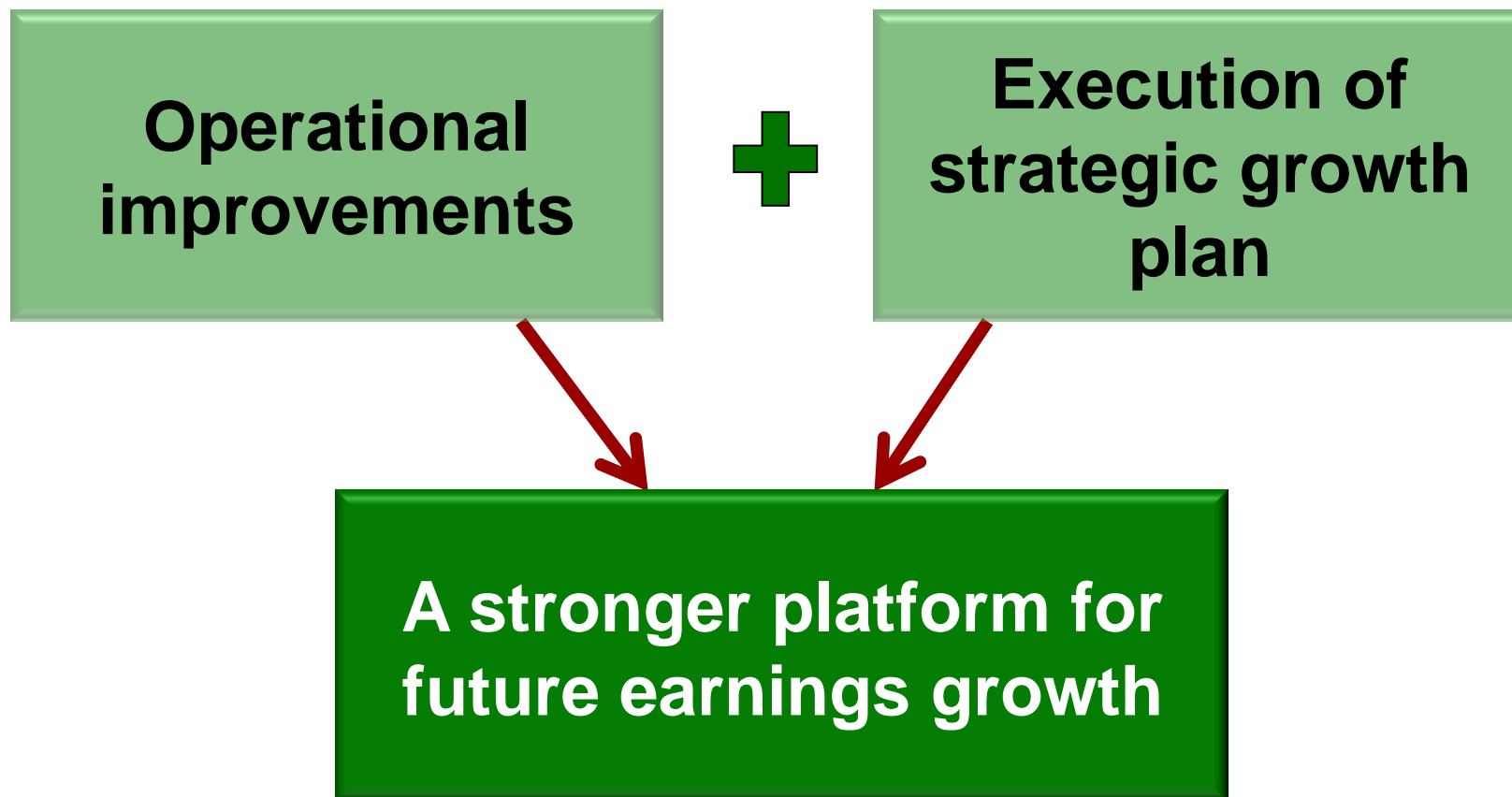
A Day at the Farm

Doug Rathbone
Chief Executive Officer

July, 2012



2012 represents further progress....



Key strategic objectives

- Targeting higher value and more defensible segments
- Enhancing the value of our core chemistry
- Strengthening our innovation skills
- Building value enhancing relationships
- And strengthening the organisation

- Targeting higher value and more defensible segments

1. Product segments

- Insecticides
- Fungicides
- Seed technologies

2. Market segments

- Specific crops
- Turf and Specialty
- Focused seeds business



New fungicide, insecticide and seed treatment facility, Chicago



Seed Technologies

- **Strong pipeline supporting growth in target segments**
 - New canola hybrid to build on market leading position in Australia
 - New sorghum hybrids to support multiple product launches over coming years
 - Sunflower breeding program underway in Europe
- **'Monola' supply agreement with KFC**
- **Food grade sorghum alliance with major milling company**
- **Seed treatment opportunities**
 - Recruitment of global lead
- **Integration of Seeds 2000 proceeding on schedule**



■ Enhancing the value of our core chemistry

Nufarm is a strong herbicide company

- New opportunities (glyphosate resistance)



Nufarm is the leading phenoxy herbicides company

- Chemistry is in strong demand
- Commissioning of 'Navajo' plant
- Successful launch of 'Amicide Advance'



■ Strengthening our innovation skills

Products

- New formulations and mixtures
- Seed technologies

Delivery systems and packaging

- suSCon; nano technology
- Quikpour

Path to market

- Different markets; different opportunities

Procurement & Supply chain

- Ensuring security of supply; quality; reliability
- Achieving cost efficiencies



suSCon.
maxi

Building value-enhancing relationships

■ Sumitomo

- Distribution agreements in both directions
- Product development opportunities
- Logistics/manufacturing

■ Others

- Various co-marketing, distribution and supply arrangements



Strengthening the organisation

- **Leadership**
 - Executive management
 - Regional management

- **Systems and analysis**
 - Business objects
 - New global head of information systems

- **Procurement and Supply chain**

- **Financial controls**
 - Restructuring of finance department

- **Capital management**
 - Focus on justification; measurement and management

- **Risk management**
 - Co-ordinated strategic approach supported by new global lead

Trading update

- **Australia**

Average season; crop production forecasts below last year

- **North America**

Very strong start in USA but conditions have deteriorated significantly due to severe drought. Canada market has shown improvement.

- **South America**

Good market conditions in Brazil (average season). Business is performing strongly

- **Europe**

Caution express at half year. Challenges relating to economic risks and mixed seasonal conditions. Manufacturing plants generating good overhead recoveries.

- **Seeds technologies**

Big canola season in Australia; some excess inventory in confectionery sunflowers; sunflower and sorghum varieties performing well in dry conditions in the USA

Guidance statement

For full year to July 31, 2012

- Underlying EBIT¹ expected to be in range of \$200m-\$205m
 - (2011: \$171.8m)
- Underlying profit after tax²: \$110-116m
 - (2011: \$98.1)
- Later sales in some markets will have receivables impact at July 31.

¹ Underlying EBIT is calculated as earnings before interest, tax and material items

² Underlying profit after tax is calculated as the net profit after tax for the period exclusive of material items



Solutions for a growing world

