



Media Release

FINAL

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GRAINCORP ISSUES UPDATED PROFIT GUIDANCE RANGE

GrainCorp today issued a revised 2009 full financial year net profit after tax (NPAT) guidance range and the company's provisional half year NPAT result.

- FY09 NPAT guidance of \$37 to \$42 million,
- Half year NPAT result (subject to final audit sign off) \$32 million.

GrainCorp Managing Director Mr Mark Irwin said, "Our year to date grain receipts of 9.05 mmt remain within our market guidance, and we estimate the total receipts will be between 9.2 and 9.4 mmt by the end of September."

"We have handled over 2.5 mmt of grain through our port terminals so far this financial year. Based upon forecast shipping demand provided to us by the dozen grain exporters we provide port terminal services to, we have increased our export tonnage forecast throughput (from our AGM) to more than 4mmt of grain exports by the end of this financial year."

"These revised receipt and export estimations underpin our assumptions for the new NPAT guidance of between \$37 and \$42 million," Mr Irwin said.

Mr Irwin issued a note of caution about grain export forecasts. "Export tonnages for all exporters may be reduced if a number of factors impact upon the competitiveness of Australian grain exports, including value of the Australian dollar and the size of the Northern Hemisphere harvest. Our export tonnage assumptions are based on forward vessel nominations and bookings, and any significant change to these may have an impact on the tonnage of exports we handle."

The previous NPAT guidance of \$23 to \$28 million was issued at the GrainCorp Annual General Meeting (AGM) held on 25 February 2009.

GrainCorp will release its full HY09 results on Monday 18th May 2009.

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GrainCorp's vision is to be Australasia's leading handler and supplier of agriproducts and bulk products.

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