



**Annual General Meeting  
December 13, 2001**



**Mr Kerry Hoggard**  
**Chairman**



**Mr Doug Rathbone**  
**Managing Director**

# Headline Results



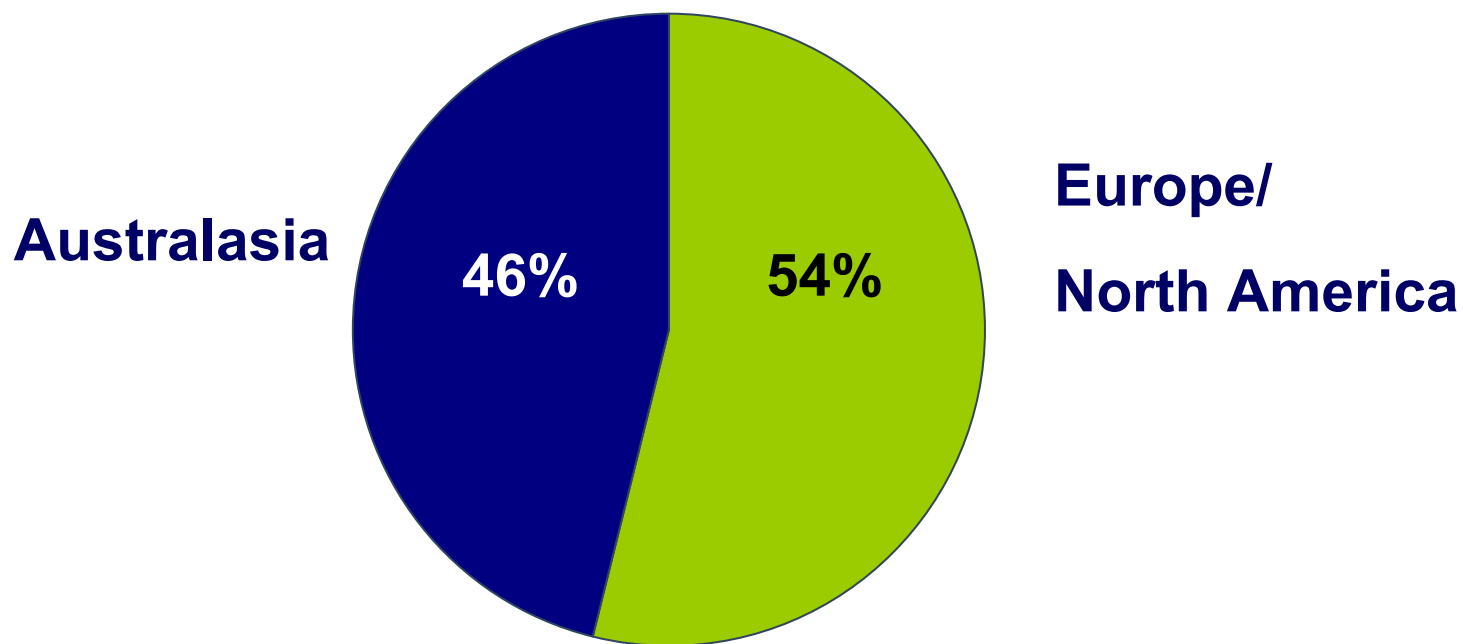
## 12 months ended July 31, 2001

- **Operating profit** **\$51.1 million**
- **Non operating items** **(\$55.6 million)**
- **Final result** **\$ 4.5 million loss**

# Headline Results



**Group sales - \$1.32 billion**





## **Final dividend:**

- **11 cents per share (fully franked)**

## **Full year dividend:**

- **18 cents per share**



# Sulfer Works

# Sulfer Works



- **Projected cash losses through to 2005**
- **\$59.2 million write-off**
- **No further write downs required**



# **Australian Crop Protection business**

## Need to rebuild margins

- Price rises
- Access to market
- Improved efficiencies



## North America

- **22% sales increase**
- **Continued investment required**
- **Synergies from Agtrol acquisition**



## Latin America

- **Opportunities for growth**
- **Key product registration**
- **Operational presence in Argentina**



## Europe

- **Strong results**
- **New markets accessed**



## Asia

- **Sales increased by 34%**
- **Office opened in Japan**



# **Industrial, Fine & Performance Chemicals**

## 2001 review

- **33% increase in pre tax profit**
- **Timber treatment business sold**
- **Chlor alkali plants make strong contribution**
- **SEAC down, but will recover**

# Summary: 2001



- **Revenue growth in major markets**
- **Focus on Australian crop protection business**
- **Sulfer Works resolved**
- **Working capital to be reduced**

# Other issues



- **New Zealand delisting**
- **Liquidity issue**
- **New capital notes**



## 'double digit' profit growth

- **Improvement in Australian crop protection**
- **North American sales slightly down**
- **European businesses in line with budget**

## Medium term prospects: crop protection



- **New product registrations**
- **New products in development**
- **Geographic expansion**



## Industrial, Fine & Performance chemicals

- **Division on budget**
- **Anticipated lower returns from some businesses**



***Building sustainable value***