

2009 Annual General Meeting

Gary Helou
CEO Report

28 August 2009



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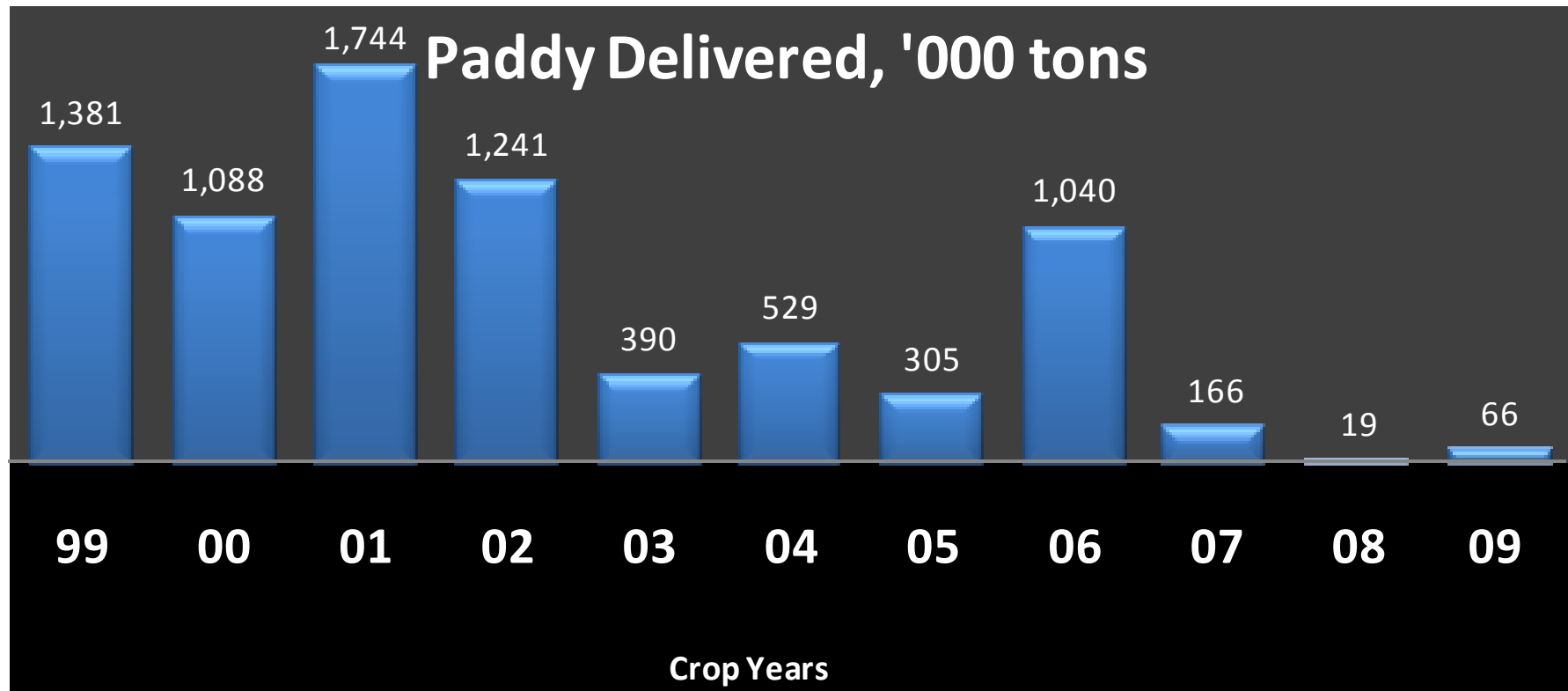
Agenda

- **C2008 Review**
 - Group highlights
 - Full year results
- **C2009 Review**
 - World trade update
- **Future Outlook**



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Australian Paddy Production



C2008 Review (May 08 - Apr 09)

Crop = 19 KT

- Lowest crop since 1929
- Coleambally & Deniliquin Mills remain in care and maintenance program
- Carry over from C07 was 105KT
- Heavy reliance on Global Sourcing continued

C08 Marketing Highlights: Domestic

Market Performance

- RL share of rice category is 69%. SunRice share of rice category at 56%
- Microwave Rice is 14% of total rice category. SunRice share 52%
- Rice Cakes: SunRice share at 52%
- Entered Ready to Go Meals category with four products in top 10 sellers
- Developed and launched 17 new value added products



C08 Marketing Highlights: Domestic

Brand Building

- Upgraded core rice packaging design and format
- Launched UNICEF program to vaccinate children in the Pacific Islands
- New advertising campaign featuring Stephanie Rice



C08 Marketing Highlights: International

- **Strong Sales in Middle East markets:**
 - Upgraded packaging design
 - Sunwhite brand extension into additional rice varieties
 - Launched new value added products: rice cakes and microwave rice
- **Maintained business base in the Pacific:**
 - Upgraded packaging design



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C08 Operational Highlights

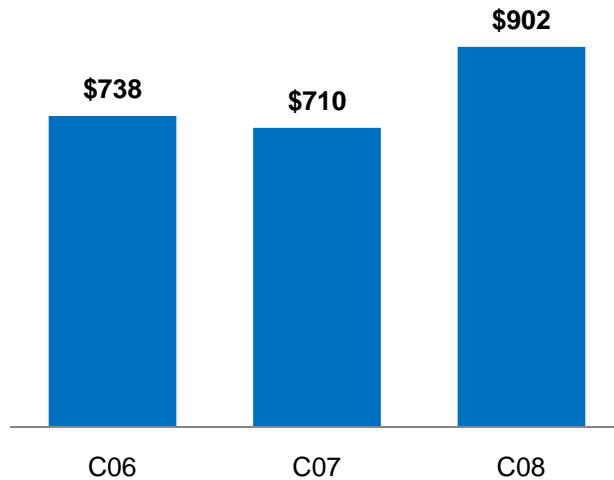
- **Milling**: Milling assets reconfigured for C09 crop; SunFoods California mill integrated into SunRice milling and packing infrastructure
- **Specialty**: Solid improvements in Retort and Rice Cakes
- **Supply Chain**: Global sourcing integrated into supply chain systems
- **Safety and Environment**: Good progress in safety and environmental management systems
- **Quality**: Quality control systems, a critical enabler for traded rice
- **Grain Handling**: AGS - opportunities for storage and handling of non rice grains
- **International**: Skills and capabilities upgraded in subsidiaries and international locations to maintain the best quality across the supply chain



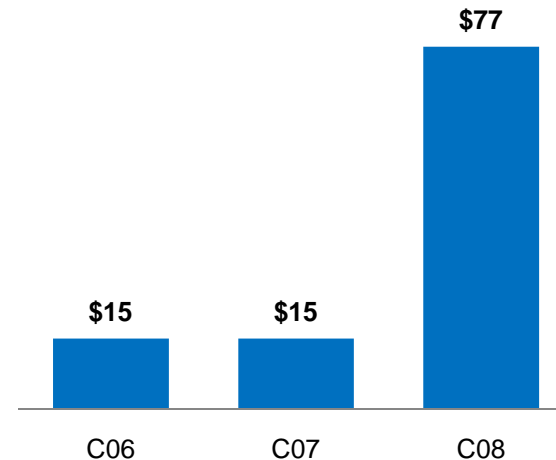
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Business Highlights

Revenue (millions)



Net Profit (millions)



Net profit of \$76.8 million, a growth of 413% over last year

Revenue of \$902 million, up by 27%

A fully franked dividend of 22.5 cents per B Class Share

Record paddy price of \$450 per tonne paid to growers

Retained Earnings: \$68M, Capital Raising: \$42.9M

SunRice acquires 65% share of SunFoods in California, USA

Market leadership and strong growth across expanding rice food categories

Strong performance by subsidiaries and global trading



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Crop C09

Outlook



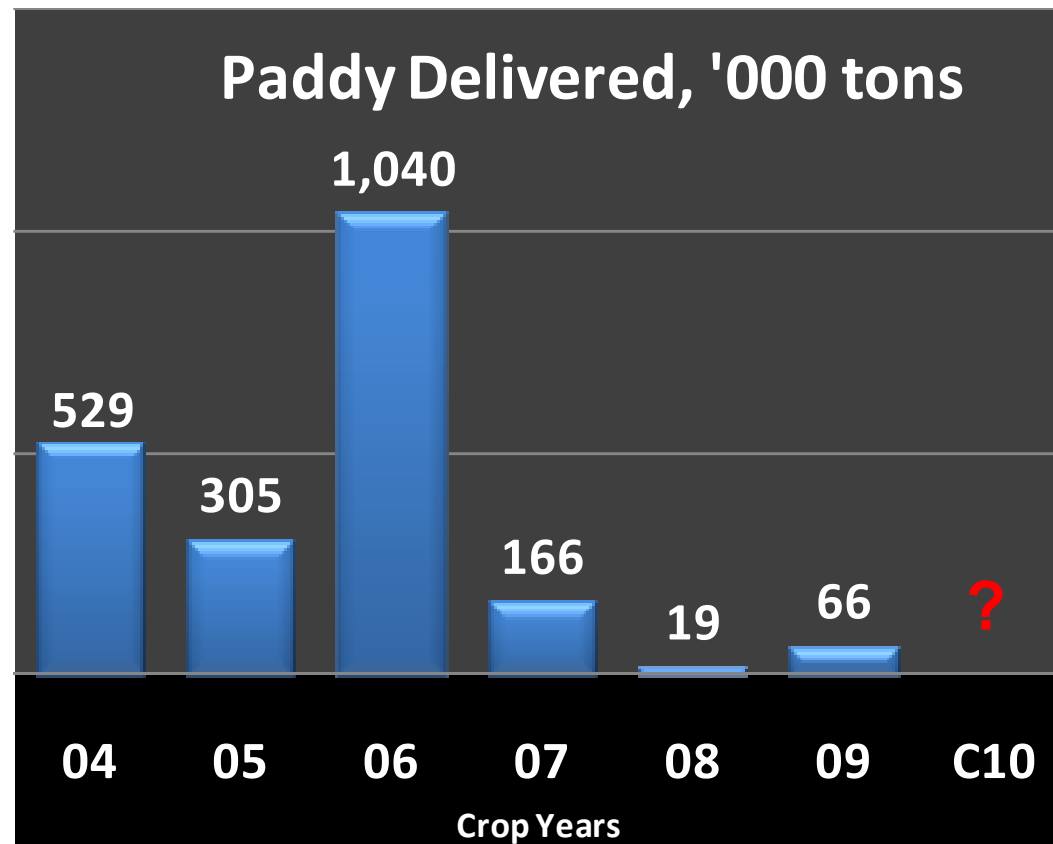
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C09 Outlook

- 65.9 KT delivered
- No carryover possible from small C08 Crop
- \$550 MG Paddy Return
- Heavy reliance on international rice sourcing

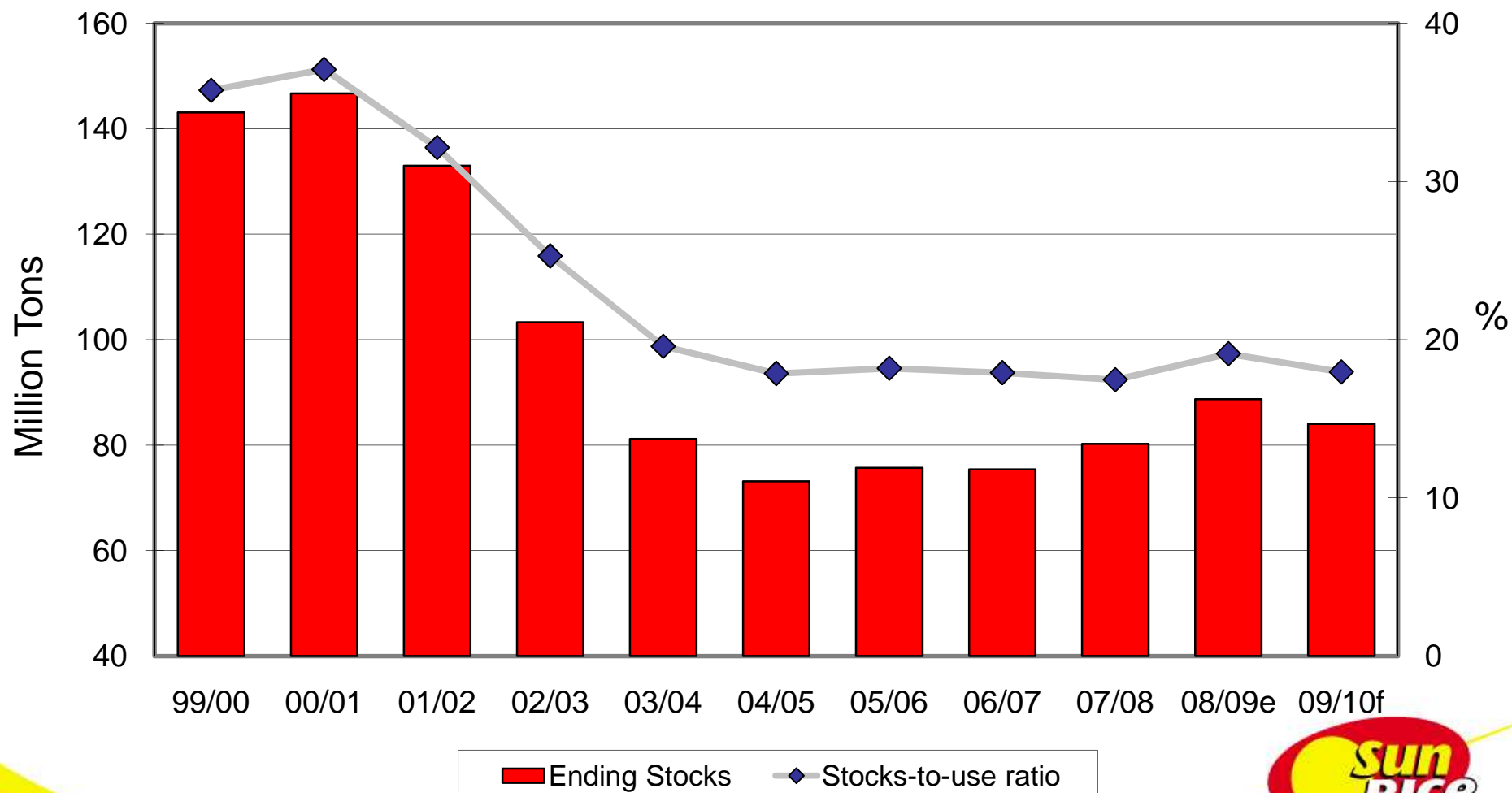


Water Availability: A Key C10 Issue



World Rice Stocks

Average Global Consumption > 420 MMT



USDA WASDE Aug 09



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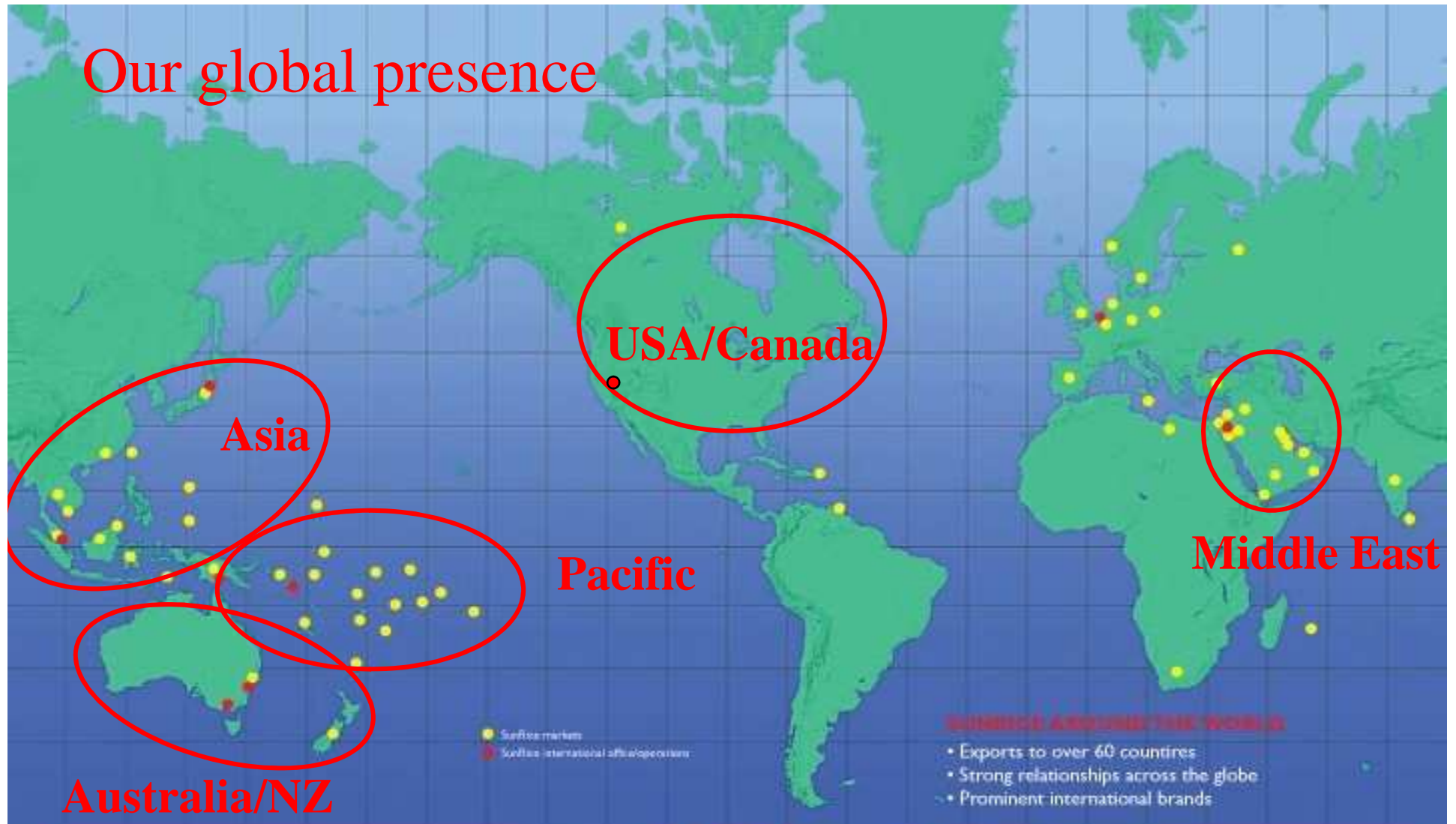
C2009 Outlook: Brand & Markets

- SunRice brands will rely on:
 - Global sourcing
 - Ongoing focus on Supply Chain Optimisation
 - Growing Rice Foods category: meals and snacks
 - Strategic investments and alliances:
 - US Investment: SunFoods securing supply of MG rice
 - Supply Alliances in China, Thailand, Vietnam and Egypt
 - Storage and Processing Assets: PNG and Aqaba Jordan



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Our global presence



Our Future

Achieving our Vision

The World's Favourite Rice Food Company



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Building on the strong heritage of the
HINODE brand



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Current HINODE Products & Packaging



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HINODE On-shelf

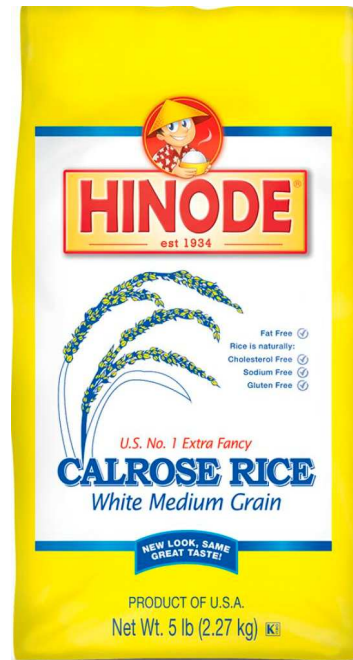
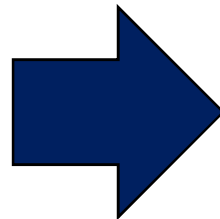
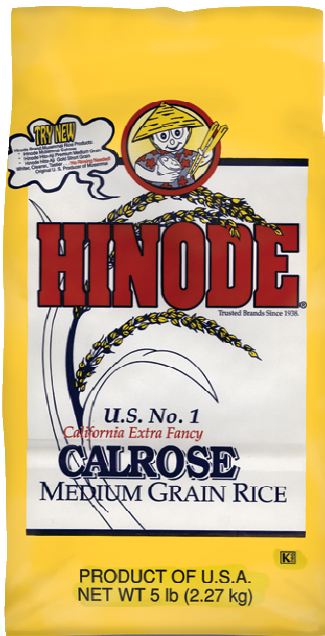
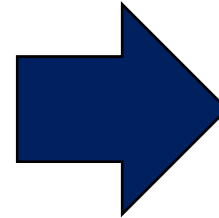


HINODE[®] OLD



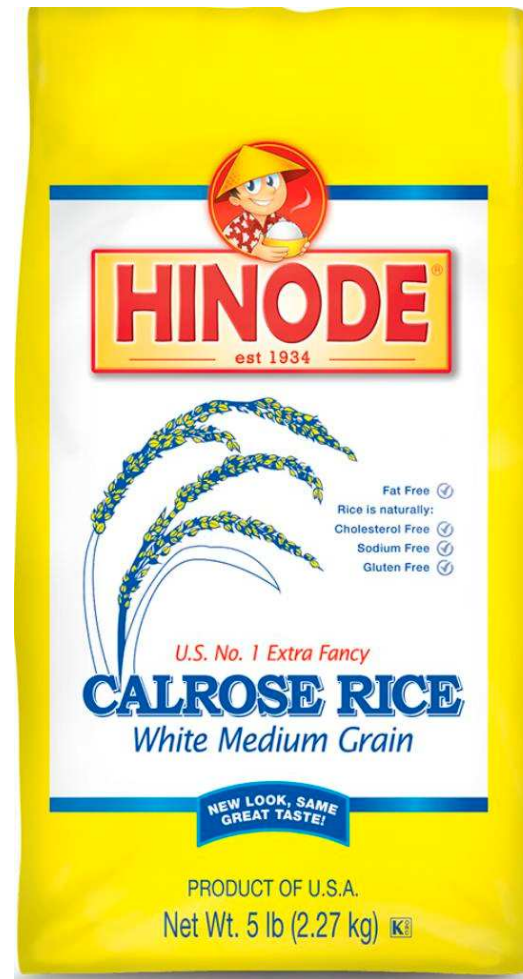
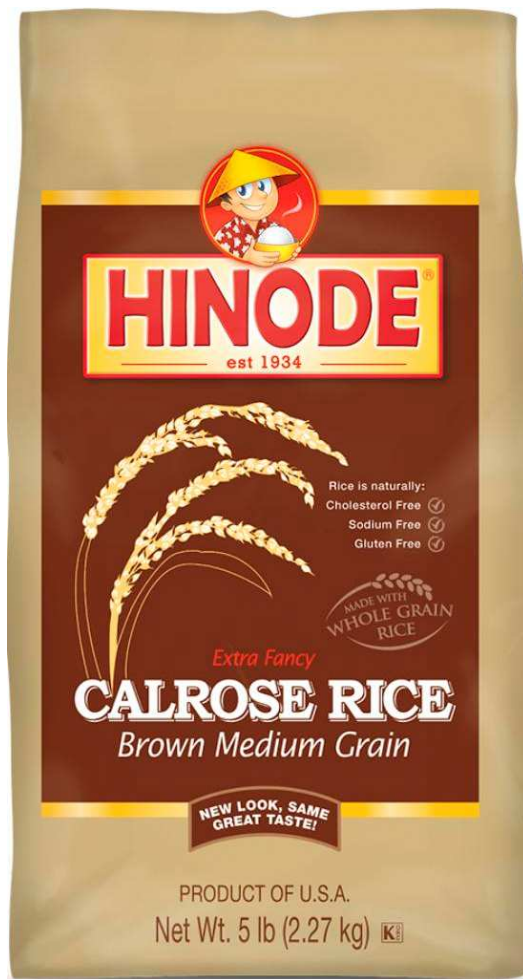
NEW

Packaging Re-launch: Table Rice



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HINODE Table Rice...



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HINODE Table Rice...



HINODE Microwave Rice...



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HINODE Corn & Rice Cakes...



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