



Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 25 February 2009
To: The Manager
Announcements
Company announcements office

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PUBLIC ANNOUNCEMENT

Contents for immediate release:

\$40Million Profit Turnaround in 2009

A handwritten signature in blue ink, appearing to read "Betty Ivanoff".

Betty Ivanoff
Company Secretary

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Media Release

IMMEDIATE RELEASE

Wednesday, 25 February 2009

\$40 MILLION-PROFIT TURNAROUND IN 2009

GrainCorp Chairman Don Taylor today provided guidance to shareholders that the Company was expected to return to profitability in the current financial year, issuing a profit guidance range of \$23 to \$28 million, based on the assumption that current business conditions prevail. The 2007/08 loss of \$19.9 million was due to drought conditions.

GrainCorp Managing Director, Mr Mark Irwin, stated, "The profit forecast reflects increased winter crop receivals, solid yield projections for the 2009 sorghum crop, and income from logistics management. The Company is very focused on improving customer value through broadening the products offered, generating greater customer interaction and continuing the business excellence program. These initiatives are starting to have a significant effect on our company's performance".

Mr Irwin also reported that grain exports handled through GrainCorp port terminals in Queensland and NSW had reached 1.04 mmt YTD, a task significantly higher than the 800,000 tonnes handled in the previous financial year.

He also noted that GrainCorp Marketing had exported more than 500,000 tonnes of bulk wheat since October last year, and reported that the key business units of Storage and Logistics, Ports and Marketing were all performing strongly, but that the GrainCorp Merchandise and Hunter Grain businesses were currently below target.

Mr Irwin concluded, "There are a number of core areas underpinning the robustness of our business:

- There are significant opportunities to further improve our strong supply chain position in the agriculture sector,
- We see opportunities to grow our share of the domestic grain market,
- The opening of the export wheat market provides a new growth path,
- The customer focus and "Business Excellence" programs are showing profit benefits and there is a significant way to go.

These core areas will add long term shareholder value in a market which is subject to weather conditions".

Contact: David Ginns - Corporate Affairs (02) 9325 9132 or 0419429943

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

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