

## WRIGHTSON GROUP

(\$ millions)	Revenue (Sales)					Revenue (Net) - Note 1					Expenses					EBIT					
Activity	2005	2004	2003	2002	2001	2005	2004	2003	2002	2001	2005	2004	2003	2002	2001	2005	2004	2003	2002	2001	
Wool/Livestock (Note 2)	160.1	148.7	146.8	129.2	140.8	61.2	56.0	55.7	64.2	63.5	52.7	50.8	49.5	50.4	50.6	8.5	5.2	6.2	13.8	12.8	
Rural Supplies	307.4	293.6	323.0	347.8	366.4	36.5	33.9	36.9	40.7	38.1	34.9	32.4	33.2	32.3	29.4	1.6	1.5	3.7	8.4	8.7	
Insurance/Real Estate/Finance (note 7)	42.2	32.4	27.4	24.4	22.5	40.6	32.2	27.4	24.4	22.5	29.0	28.2	23.9	22.6	19.6	11.6	4.0	3.5	1.8	2.9	
Grain & Seed (Note 3)	102.3	103.7	97.6	94.0	90.1	38.2	34.2	32.9	33.3	30.2	21.7	22.3	20.9	22.8	28.8	16.5	11.9	12.0	10.6	1.4	
Other (Note 4)	80.4	58.1	70.0	73.8	84.1	20.5	11.8	17.2	17.5	22.8	29.6	17.9	16.6	20.3	20.9	(9.1)	(6.1)	0.6	(2.8)	1.9	
<b>TOTAL</b>	692.4	636.5	664.9	669.3	703.8	197.0	168.1	170.1	180.1	177.1	167.9	151.6	144.0	148.4	149.3	29.1	16.5	26.0	31.7	27.8	
Unusual items (note 5)															2.3					(2.3)	
Divested business (note 6)					1.0					(1.6)					3.2						(4.8)
<b>GROUP TOTAL</b>	692.4	636.5	664.9	669.3	704.8	197.0	168.1	170.1	180.1	175.5	167.9	151.6	144.0	148.4	154.8	29.1	16.5	26.0	31.7	20.7	

### Note 1

Revenue (net) represents margin on sales (sales less cost of sales), commission and fees on agency transactions, plus other sundry revenue (capital gains etc.).

### Note 2

The lower gross wool revenue in 2002 is due to the merino wool restructuring where merino wool is now processed through an associate company.

### Note 3

The Genesis research investment was \$0.6 million in 2003 and \$0.6 million in 2002

The 2005 result includes \$3.5m from the gain on sale of the potato business

### Note 4

'Other' includes Consulting, Agrifeeds, Forestry, Fruited and Corporate management

'Other' includes strategic investments in 2002/3 totalling \$3.4 million.

2002/03 includes an FX hedge gain of \$2.9 million.

2001 includes \$2.4 million gain on sale of an Auckland property.

### Note 5

Additional investment write-down of goodwill on Uruguay investment (June 2001).

### Note 6

Divestment relates to Australian potatoes (January 2001).

### Note 7

The 2005 result includes \$7.4m from the gain on sale of the insurance business