

5 May 2020

SCALES CORPORATION CONFIRMS FY2019 FINAL DIVIDEND

The Directors of Scales Corporation Limited (NZX:SCL) have declared a fully imputed final cash dividend for the 2019 Financial Year of 9.5 cents per share.

Taking into account the 9.5 cents interim dividend paid in January 2020, cash dividends for the 2019 year total 19.0 cents per share, which represents 74% of Underlying Net Profit.

The unprecedented global operating and trading conditions reinforce the benefits of the current dividend policy, in particular the payment date for the interim and final dividends. Waiting until the current year apple harvest is well advanced prior to payment supports the group maintaining its strong financial position.

While the Directors reiterate their commitment to paying an annual cash dividend of no less than 19.0 cents per share whilst the company holds Net Cash, this remains subject to business as usual trading conditions.

The final dividend is payable on 10 July 2020, with a record date of 29 June 2020.

Annual Shareholders' Meeting

The Annual Meeting is scheduled for 3.30pm, Tuesday 9 June 2020. In light of the various restrictions that have been introduced as a result of the current COVID-19 pandemic, the 2020 Annual Meeting will be held as an online only meeting. The Notice of Meeting will be distributed shortly.

The meeting will provide an excellent opportunity to update shareholders on progress to date for each business unit, including confirmation of the final gross apple cartons harvested and estimated pack out percentage for Mr Apple, as provided historically.

Scales Corporation Limited

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About Scales Corporation

Scales Corporation is a diversified agribusiness group. It comprises three operating divisions: Horticulture, Logistics and Food Ingredients. The company's diverse spread of activities gives Scales broad exposure to New Zealand's agribusiness sector. Scales Corporation was founded in 1897 as a shipping business by George Herbert Scales. Today it has operations across New Zealand, Australia and the United States. Find out more at www.scalescorporation.co.nz.

Contact

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