



Allied Farmers Ltd

201 Broadway, Stratford, 4332

PO Box 304, Stratford 4352

Phone: 06 765 6199

Web: <http://www.alliedfarmers.co.nz>

Email: headoffice@alliedfarmers.co.nz

2 August 2021

announce@nzx.com

New Zealand Rural Land Management Partnership Earnings Contribution Update

Allied Farmers Limited ("Allied Farmers" NZX: **ALF**) is pleased to note the announcement today from New Zealand Rural Land Company Limited (**NZL.NZX**) that, subject to audit completion, a performance fee of \$1.183 million has been calculated as payable to its manager, New Zealand Rural Land Management Limited Partnership (**NZRLM**) for the period ending 30 June 2021. In accordance with the management agreement the performance fee is to be satisfied in NZL shares at the 30 June 2021 - Net Asset Value (NAV) of \$1.3351 per share.

Allied Farmers confirms that, that the attributable earnings (including the performance fee) from NZRLM for FY21 will be approximately \$1.1 million.

The above figures are all subject to any final audit adjustments.

Richard Perry
Chair