

**28 November 2022**

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## **Successful Private Ruling on Tax Losses**

Allied Farmers Limited ("Allied Farmers" NZX: ALF) is pleased to advise that it has obtained a Private Ruling from Inland Revenue under s 91E of the Tax Administration Act 1994 that will result in a significant increase in the tax losses currently available to the Allied Farmers Group.

Allied Farmers Group tax losses were reported as at 30 June 2022 at \$36,288,403.

Allied Farmers will provide a further update on the quantum of these additional losses once final assessments have been received and confirmed.

The ability to utilise the tax losses is dependent on continuing to meet shareholder continuity requirements of prevailing income tax legislation.

On behalf of the Board,

**Chris Swasbrook**  
**Chairman**