



28 October 2011

CONTINUOUS DISCLOSURE STATEMENT

Preliminary Indications of Results for year ended 30 September 2011

Sanford Limited advises, based on preliminary accounts, the tax paid profit for the year is likely to be between \$22m and \$23m and down from \$25m the previous year.

Overall revenue for the year is 10% ahead of last year but all of this increased turnover occurred in the first six months of the current year.

Results for the second six months have been impacted by lower tuna catches by vessels operating in the Pacific and the effect of the stronger New Zealand dollar on export receipts.

Aquaculture returns improved in the second six months as our purchase of Pacifica brought stability to international Greenshell mussel pricing but volumes were lower than expected.

Preliminary indications are that EBITDA will likely be close to \$50m compared to \$49m in the previous year.

Sanford Limited advises that full details and the final result for the year ended 30 September 2011 will be announced late afternoon Wednesday, 30 November 2011.

E F Barratt
MANAGING DIRECTOR