

# NZX Announcement

1 June 2010

## **ALLIED NATIONWIDE FINANCE – UPDATE**

Allied Nationwide Finance Limited, part of the NZX listed Allied Farmers group, today announced that it has completed its review of loan provisioning in preparation for the 30 June 2010 year end accounts. As a result of this review, and subject to audit, Allied Nationwide expects to recognise total loan provisions of approximately \$10.7 million for the second half of the year ended 30 June 2010.

Allied Nationwide also advises that it has secured further capital support from its parent company, Allied Farmers, by way of an immediate increase in the existing credit support facility provided by Allied Farmers from \$5 million to \$10 million. The credit support facility provides cover for losses incurred by Allied Nationwide on existing and future impaired loans.

The terms of the increase in the facility remain subject to final approvals which are in the process of being obtained.

ENDS

**For further information please contact:**

John Loughlin                      Tel:     027 542 2405  
Chairman  
Allied Farmers Limited

Or

John Mallon                      Tel:     027 473 2725  
Chief Executive  
Allied Nationwide Finance Limited