

NZX Announcement
31 July 2015

Scales Corporation market update

Scales Corporation wishes to update the market on the following:

- The Horticulture division's Mr Apple has nearly completed packing of the 2015 harvest, with export grade apple volumes approximately 13% ahead of Prospectus forecasts.
- The higher percentage of both premium apples and percentage of sales to Asia and Near Markets is expected to result in a higher average price per carton than Prospectus forecasts.

Managing Director Andy Borland says: "In addition, apple selling prices and quality have held up well in many of our export markets."

Management are currently assessing this information, and updating management accounts, in conjunction with preparation of the interim results for the Group. Once this is complete, management and the Directors will also assess the impact on the Group's full year forecast.

The Directors will provide further guidance on completion of this exercise, prior to the release of the interim results on 27 August 2015.

Contacts

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About Scales Corporation

Scales is a diversified agribusiness portfolio. It comprises three operating divisions: Horticulture, Storage & Logistics and Food Ingredients. The company's diverse spread of activities gives Scales broad exposure to New Zealand's agribusiness sector. Scales was founded in 1897 as a shipping business by George Herbert Scales. Today it employs more than 400 staff New Zealand wide. Find out more at www.scalescorporation.co.nz

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