

## AACL sees return to underlying profitability in 2011

Published 9:04 AM, 2 Feb 2011

---

Source: News Bites

AACL Holdings Ltd confirmed on February 1 that it would return to underlying profitability in 2010-11.

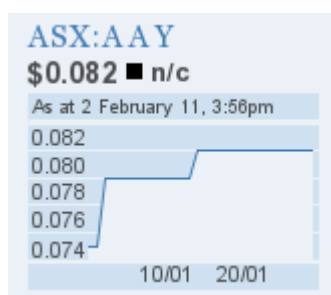
In its December quarter report the company said this was despite significant harvesting delays in harvest due to adverse weather conditions affecting what had been shaping up to be a bumper harvest.

In period since November 24 last year grain prices have increased significantly (wheat by 36%, barley by 39% and canola by 34%) offsetting the lower than contracted tonnage.

AACL is preparing its 2011 grain co-production project in readiness for the retail investor market and aims to raise a further \$10 million to supplement the \$57 million already secured for the new season. Receipts from customers for the quarter \$558,000, for the six months \$27.374 million.

Net operating cash outflows were \$943,000 and cash was \$302,000.

AACL is a funder for grain farmers in a "grain co-producer" model, with Glencore becoming a partner in October last year.



---

[Click here to view article](#)