



ANNUAL REPORT 2025-2026



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OVERVIEW

GG28 A THREE-YEAR STRATEGIC PLAN

Our mission

Empowering Australian grain growers through engagement, policy and capacity building.

Our vision

Thriving Australian growers in vibrant communities.

Our business units



**Policy and
Advocacy**



**Strategic
Communications**



**Grower Relations and
Thought Leadership**



**Corporate Services
and Finance**

Our strategic priorities

- 1.** A profitable and sustainable operating environment for growers.
- 2.** A robust ideas ecosystem to solve emerging and future issues.
- 3.** An impactful portfolio of activities and resources that growers want and need.

Our enablers

Corporate Services and Finance

GrainGrowers actively invests in growers through its projects and initiatives, aligned to its spending guidelines. Strong governance with well-defined roles and responsibilities. Effective policies and procedures, alongside efficient internal systems that support the GrainGrowers team.

Strategic Communications

Timely and effective internal and external communications supported by strong media coverage and optimised digital channels.

People and culture

Engaged, values-driven, purposeful, and productive team.

Our values

Teamwork

We'll work together, helping each other regardless of circumstances.

Accountability

We'll follow through on our commitments and be responsive.

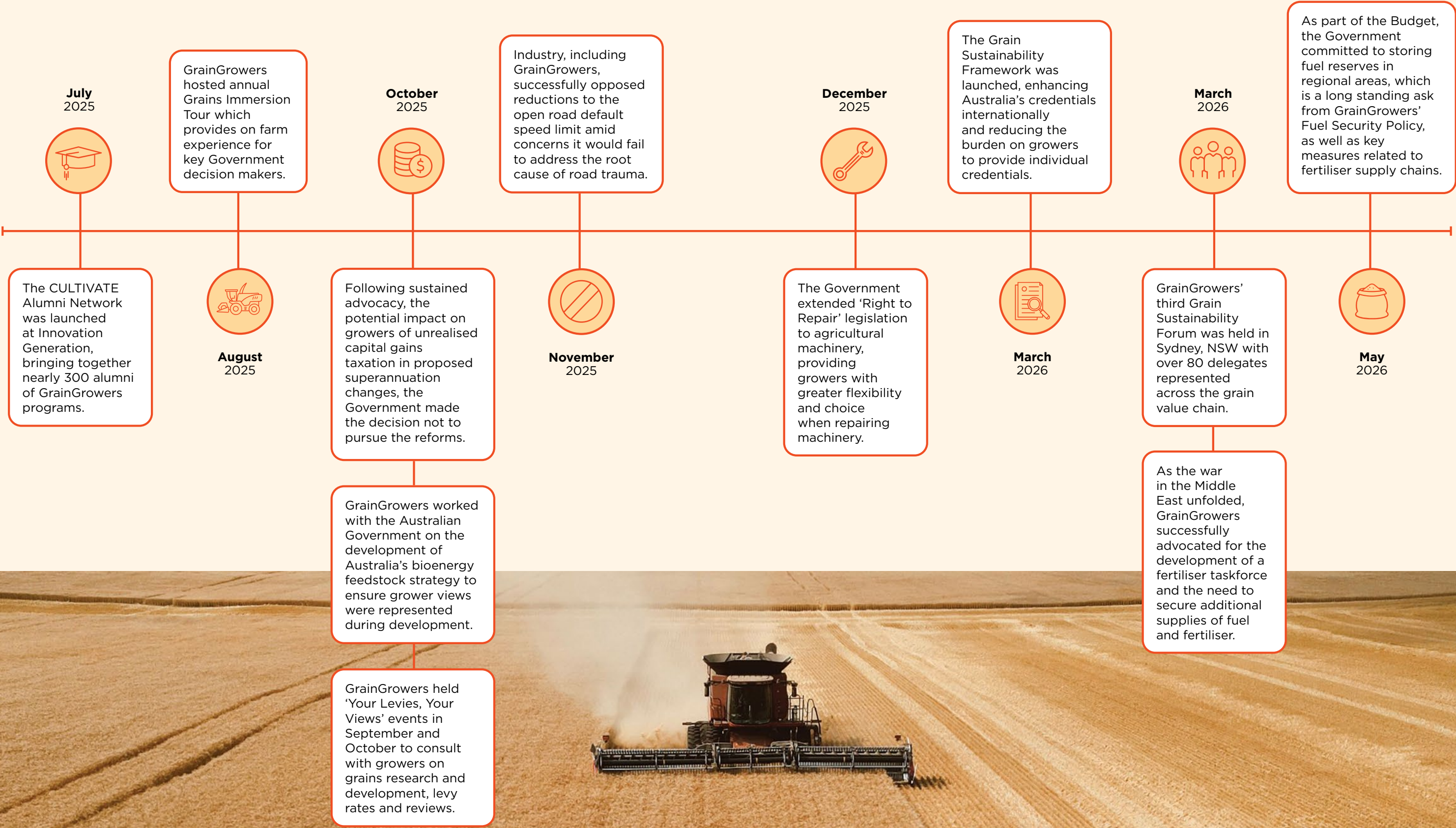
Passion

We want to enjoy and care about our work and to ensure people love engaging with our organisation.

Integrity

This is foundational to all that we do and critical for organisational trust.

2025-2026 YEAR IN REVIEW



It all comes down to this - Cleo Jefferies (WA)

CHAIR'S REPORT RHYS TURTON

I am immensely proud to provide GrainGrowers' Annual Report for FY25-26.

The initiatives and work undertaken by GrainGrowers for our members this year has been immense during what has, and continues to be, an exceptionally challenging period.

All participants in the grain industry have experienced escalating pressures due to the rapidly changing geo-political landscape.

Despite this, GrainGrowers has successfully navigated through some of the industry's biggest issues with a dedication that has brought real solutions for farmers who are at the forefront of these battles.

Our members continue to tell us that while grain growing is an advancing and exciting industry, it is not without extreme risk and continuous challenges. We hear your message and what we do makes a difference.

Australian grain farmers, more than ever, need strong professional national representation to survive and thrive. GrainGrowers proudly provides this.

Through our endeavours, GrainGrowers' unwavering focus is to achieve our goal of thriving growers in vibrant communities.



I want to acknowledge the outstanding contribution of Julia Hausler who retired from the board after serving nine years as a director. Julia proudly holds the title of being the first female director elected to the GrainGrowers board. As a trailblazer, Julia's courage and vision, combined with her outstanding governance skills, have shaped GrainGrowers into a more effective business.

Her passion for positive organisational culture defined our strategic approach and has driven our organisation on a path of beneficial change. This devotion has left a lasting legacy.

Fiona Marshall was elected to the board at the October AGM. Fiona and family farm in the Southern Riverina of NSW. Fiona is an experienced leader with a solid track record of industry success.

Fiona previously served on the GrainGrowers National Policy Group, which afforded her a



thorough understanding of the business and provided a background for valuable board contribution from day one.

GrainGrowers' two independent directors were also re-appointed by the board in April to serve another term. Jane Bennett and Richard Norton completed their first three years and we were delighted that they were happy to serve again for a further period.

Their experience, contribution and passion has been essential in guiding GrainGrowers and demonstrates the immense value of professional engaged independent board members. I would like to thank Jane and Richard personally for the wise counsel they regularly provide me as Chair.

On behalf of the organisation, I would also like to express my sincere thanks to our National Policy Group members. These growers are the engine room of policy development for GrainGrowers and carry a massive burden of responsibility. They ensure the needs of grain farmers nationwide are developed into policy positions that will ensure tangible benefits at the farm gate.

2026 also saw the launch of the inaugural Grain Sustainability Framework Annual Report. The GSF was established to position the grains industry for long term success. A brilliant collaboration between the national peak grain organisations, state farming groups, farmers, supply chain partners and academia, its purpose is to support our prosperity through environmental, social and economic initiatives. I invite you to explore this important report.

GrainGrowers continues its role as joint Representative Organisation with oversight of the GRDC on behalf of the grains industry. Two areas have dominated our efforts here.

Firstly, we submitted actionable feedback to the independent review of the GRDC. Our evaluation was robust and comprehensive highlighting concerns including capacity, investment gaps, consultation and grower engagement.

Secondly, we are well down the path of beginning the levy review process. This process is complex, will be expensive and requires extensive levy payer engagement nationally to satisfy government requirements. GrainGrowers is ready to undertake this process in a thorough, rigorous and impartial way and at the time of writing we are waiting on agreement from the other Representative Organisation as to their intentions around participation in the process.

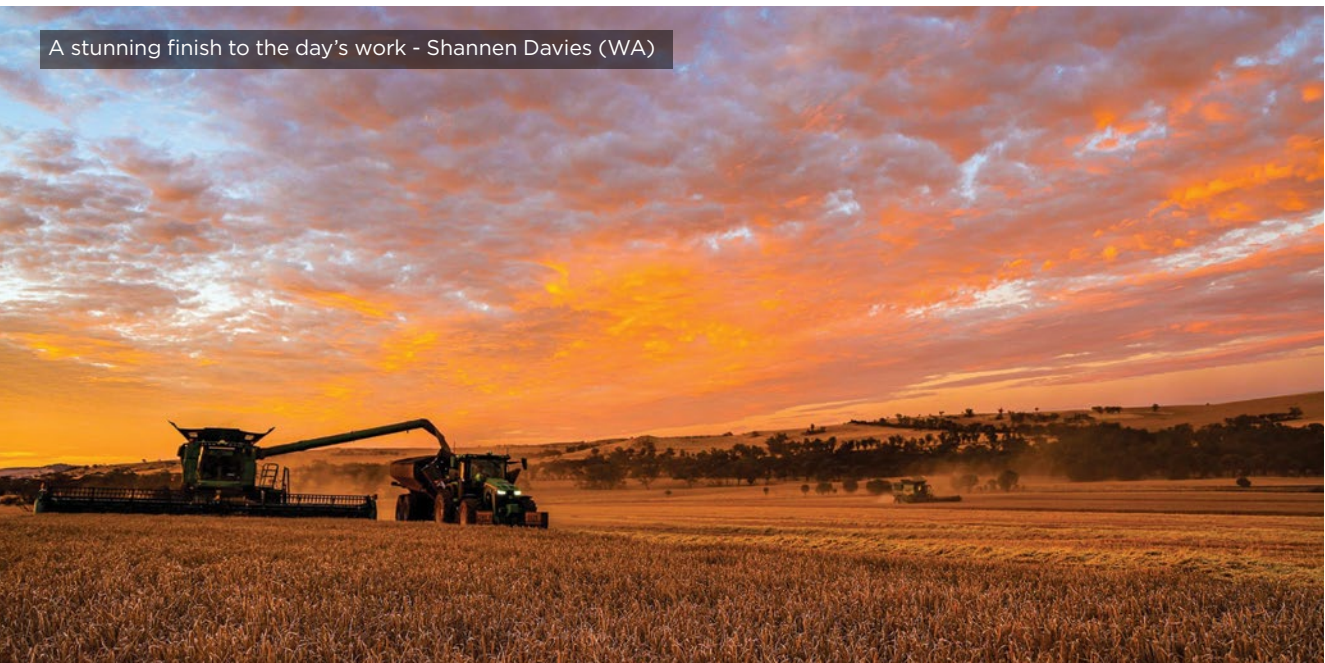
GrainGrowers operates with disciplined spending rules and strict investment guidelines allowing continued financial strength. This strong position allows the business to provide necessary representation on your behalf but also ensures financial sustainability.

At this years' AGM your board will ask you to consider amendments to the Constitution. These are designed to strengthen national representation through collaboration and broader consultative policy development.

I commend the changes and would urge you to consider supporting these for a stronger grain industry.

Thank you once again to all the GrainGrowers team and the board who work tirelessly on your behalf to provide meaningful and beneficial change. Australian grain farmers expect this of their national body and we continue to deliver.

Best wishes for the remainder of what will be a long-remembered year.



CEO'S REPORT SHONA GAWEL



It has been a twelve-month period that, at times, felt like twelve different years in one. Yet across that period, the GrainGrowers team continued to deliver with purpose, discipline, and momentum.

In the second half of 2025, we brought the grain sector together in Fremantle, WA, for a highly successful Innovation Generation event, reinforcing our role in developing the next generation of industry leaders. We also launched CULTIVATE, an alumni network designed to strengthen connections across our leadership, governance, and policy programs, building greater continuity and capability across the sector.

We delivered several significant pieces of work to inform policy, investment and industry decision-making. The Priority Grain Freight Routes report provided a detailed, national view of the grain freight task and identified where targeted infrastructure investment can deliver the greatest benefit for growers and regional communities. Through the “R&D: Your Levies, Your Views” roadshow, we engaged directly with growers across the country, ensuring their priorities are clearly reflected in ongoing R&D discussions.

During the year, we co-invested in a National Food Security Report, advanced the case for low-carbon liquid fuels, and commissioned Facing the Grey Rhinos: Why Australia’s grain industry must act on known, compounding risks. Together, this body of work reflects a deliberate focus on equipping the industry with practical insights and evidence to navigate both immediate pressures and longer-term structural challenges.

That focus on preparedness proved critical when global supply chains were disrupted following the closure of the Strait of Hormuz. This created acute pressure on fuel and fertiliser availability in Australia, with direct implications for growers’ cost structures and operational certainty.

GrainGrowers responded by elevating this issue as a priority in our advocacy, working to ensure government and industry decision-makers understood the scale and immediacy of the challenge and the need for coordinated action to support supply continuity.

We also played an active role on the future of AgVet chemicals regulation, including contributing to the broader review framework and responding to the APVMA’s announcement on paraquat. This work focused on ensuring that regulatory decisions are informed by science-based evidence not activist groups with not so hidden agendas. Throughout, GrainGrowers was laser focused on the need for growers to retain access to critical tools that underpin productivity and risk management.

That focus on preparedness has been critical as 2026 unfolded more broadly. The conflict in the Middle East has continued to have material impacts on fuel and fertiliser costs and availability. In response, GrainGrowers has maintained this issue as a core advocacy priority, ensuring the implications for growers are clearly understood and represented in policy discussions.

Across all areas of our work, our focus remains consistent: delivering practical outcomes for growers, strengthening grower capability, and ensuring the grain sector is well positioned to respond to an increasingly complex operating environment. I would like to acknowledge the GrainGrowers team for their commitment and professionalism in delivering this work and the impact it is having across the industry.



GrainGrowers Team



GrainGrowers team members at Innovation Generation

STRATEGIC PRIORITIES

PRIORITY 1: A PROFITABLE AND SUSTAINABLE OPERATING ENVIRONMENT FOR GROWERS

Advocacy and stakeholder relations

During 2025-2026 GrainGrowers actively represented the interests of growers across a wide range of issues. Strong focus has been placed on maintaining contact and establishing constructive working relationships with the government and opposition, decision-makers, and organisations that assist in delivering outcomes for growers.

National Policy Group (NPG)

GrainGrowers' National Policy Group (NPG) helps shape, review and approve national policy positions on behalf of all Australian grain farmers.

The NPG comprises of 15 elected grower representatives, five from the Western, Southern and Northern regions. In January 2026, GrainGrowers welcomed Emelia Sudholz, Jack Langley and Bruce Watson to the NPG representing the Southern Region alongside returning members Martin Honner and Amity Dunstan. Thank you to outgoing representatives from the Southern Region Campbell Jeffery, Daniel Keam and Fiona Marshall.

The group met in person several times this year and online as critical issues arose such as fuel and fertiliser supply. Discussions covered issues including input cost and availability, market access, grain classification, biosecurity, climate change and drought, research, development and innovation, national food security and grain freight. The NPG also visited Port Botany to discuss the resilience, performance and connectivity of NSW's freight network.

The NPG is a vital mechanism for GrainGrowers, ensuring that growers can represent their local areas in the development of targeted policy focused on meeting the needs of growers and the wider grains industry.

This year the NPG approved 7 policy positions on the following topics:

- Trade and Market Access
- Fuel Security
- Climate Change
- Fertiliser
- Biosecurity
- Innovation
- Finance



Policy submissions and input into government processes

With insights from the NPG, survey data, as well as ongoing interactions with members, GrainGrowers provided responses and submissions to a range of government processes on key issues impacting growers. More details are available on the GrainGrowers website. Key submissions were provided on the following topics:

18 policy submissions completed

- Economic Reform Roundtable
- Agricultural productivity Roundtable
- Investing in cheaper, cleaner energy and the net zero transformation
- 2025 Core skills Occupation List (CSOL)
- National Food Security Strategy
- Strategic Examination of Research and Development
- Creating sustainable economic growth in rural and regional Australia Inquiry
- Universal Outdoor Mobile Obligation (UOMO) draft legislation
- National Bioenergy Feedstock Strategy
- Regulatory Impact Analysis on proposed reduction to the open road default speed limit
- Impact of Heavy Vehicle Reform
- Pre-Budget 2026-27
- Select Committee on Productivity in Australia
- Streamlining and simplifying IP Regulation
- Energy Crops and the Product Guarantee of Origin Scheme
- Proposed amendments to the Gene Technology Act 2000
- Khapra beetle pest risk analysis
- Anticoagulant rodenticides proposed regulatory decisions.



Representative organisation role with Grains Research and Development Corporation (GRDC)

As one of two grains industry Representative Organisations appointed by the Minister for Agriculture, GrainGrowers is tasked with representing levy payers and working to ensure the GRDC is delivering impactful research and development (R&D).

During September and October 2025, GrainGrowers hosted a ‘Your Levies, Your Views’ consultation roadshow across Australia to provide growers the opportunity to have their say on the future of grains R&D. GrainGrowers, along with Grain Producers Australia (GPA) plays a formal role in advising on any potential changes to the grains R&D levy and assessing the performance of the Grains Research and Development Corporation (GRDC).

To ensure growers’ voices are at the centre of this process, GrainGrowers’ Shona Gawel, CEO and Zachary Whale, GM Policy & Advocacy travelled across all five grain-growing states - and hosted online sessions - to hear directly from levy payers about their views on GRDC’s performance, levy rates, and options for improvement.



The consultation highlighted that diverse views exist regarding the GRDC and its performance. Growers indicated that they expected a transparent process for a review, underpinned by strong engagement. Key areas that growers flagged for improvement included: ensuring value for money and accountability; improved extension and engagement performance; ensuring research was relevant and delivered on farm returns; reduced bureaucracy and clarity on the research strategy; and investment balance.

The feedback and insights from the consultation were provided to the Minister, the Department of Agriculture and Fisheries (DAFF) and the GRDC.

This direct consultation also allowed GrainGrowers to develop a plan and an approach to work alongside State Farming Organisations (SFO) and GPA to undertake a levy poll and provide growers the opportunity to have their say on the R&D levy rate.

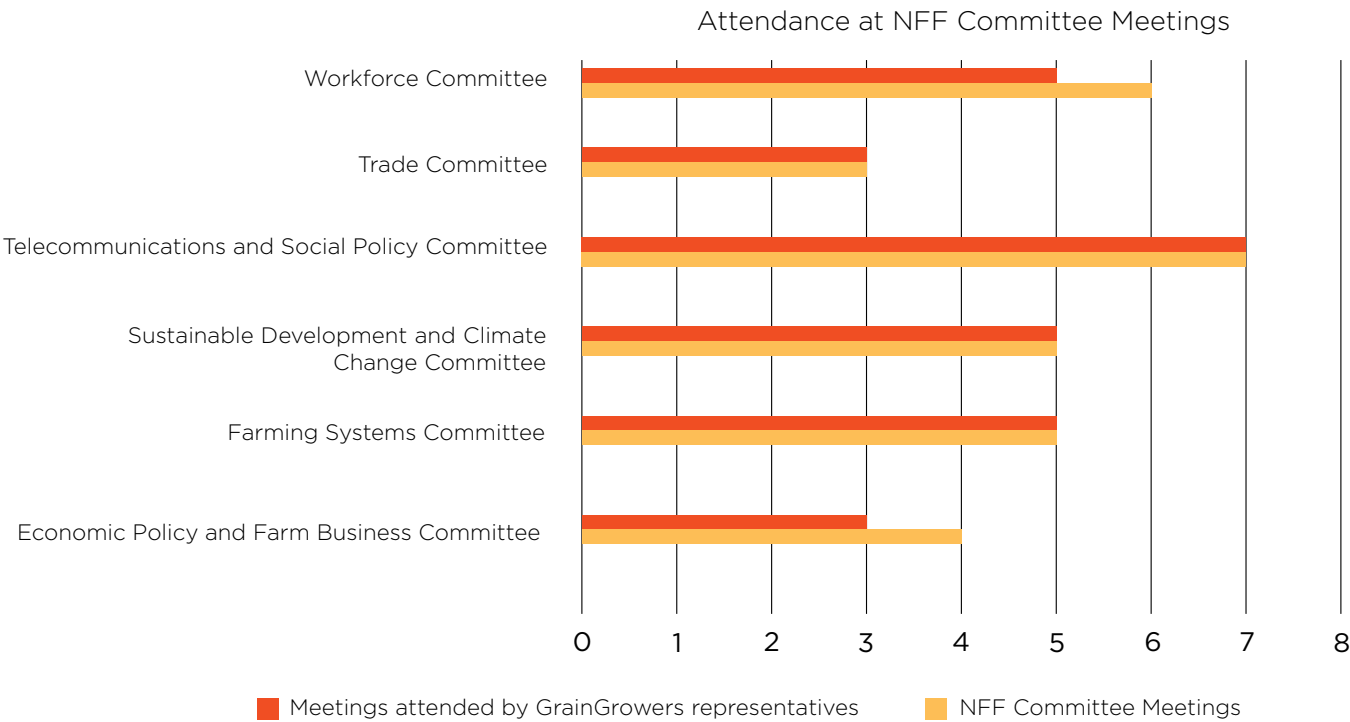
National Farmers’ Federation (NFF) membership and Committee participation

GrainGrowers is a member of NFF. Staff members and NPG members actively participate on relevant NFF committees, helping the NFF develop policy positions on key issues. This approach allows GrainGrowers to feed into broad, multi-commodity, whole-of-agriculture advocacy and policy development, while also ensuring grain specific issues are appropriately considered. The depth of GrainGrowers’ contribution to the NFF Committee process can be seen in Table 1.

NFF membership ensures grains is part of a proactive ag network on key issues like connectivity, telecommunications, farm business and economics – issues that usually impact agriculture in a similar manner across the various represented commodities.

GrainGrowers has actively engaged with an NFF working group that has been looking at its structure, value proposition and ongoing sustainability.

Table 1: GrainGrowers attendance at NFF Committee Meetings





Grains Immersion Tour - Bunge's Outer Harbour

Grains Immersion Tour

The 2025 Grains Immersion Tour brought policymakers and regulators face-to-face with the growers, researchers and processors who keep the system thriving and evolving.

The tour gave policymakers and regulators an on-the-ground look at the people, science and infrastructure driving Australia's grain industry.

Over two days across South Australia, participants followed the grain supply chain from paddock to port - exploring how innovation, logistics and collaboration underpin quality and competitiveness.

The tour began in the lower north at Andrew Barr's family farm near Pinery, where delegates saw how growers balance productivity, markets and sustainability and use technology to drive improvement.



Grains Immersion Tour - Andrew Barr's Farm

It also included visits to Australian Grain Technologies (AGT), where Laucke Mills revealed how science and processing innovation translate into profitability and resilience, while the team at Coopers Brewery demonstrated how premium Australian barley becomes a world class product, linking agriculture to value added industries.

The final stops at Bunge's Outer Harbour export terminal and Thebarton Grain Quality Laboratory showcased Australia's infrastructure and quality assurance systems that uphold its global reputation.

Across every visit, delegates saw technology and collaboration in action, from real-time weather data to renewable energy in export operations.



Grains Immersion Tour - AGT

PRIORITY 2: DEVELOPING A VIBRANT AND ROBUST IDEAS ECOSYSTEM TO SOLVE EMERGING AND FUTURE ISSUES

Grain Sustainability Forum

GrainGrowers' Grain Sustainability Forum remains a flagship event for sustainability leaders in the grains industry.

Underpinned by a collective ambition to further sustainable grain production and strengthen the industry's sustainability credentials, this year's forum once again featured a high calibre list of speakers from across the grain sector and beyond.

Australian Wine Research Institute General Manager of Engagement and Sustainability, Dr Mardi Longbottom, delivered a keynote drawing on the wine industry's experience embedding sustainability at scale, sharing cross-sector insights on capability, coordination and long-term investment highly relevant to grains.

Grower and Farm Trade Australia Founding Director David Matthews used his keynote address to explore the shrinking share of the consumer dollar for growers, providing commercially focused solutions to support enterprise viability.

A session on Australia's future food security considered geopolitical instability in the Middle East and its implications for global supply chains alongside presentations on the use of AI in farm decision-making, grower preparedness and the role of grains RD&E underpinning industry resilience.



Innovation Generation 2025



Understanding grower mindset

GrainGrowers undertook a qualitative research project to better understand the mindsets driving grower preparedness in the face of climate, market and input volatility. Based on 30 depth interviews with grain growers across NSW, QLD, VIC, SA and WA (ranging from under 1,000 ha to 10,000+ ha), the study explored growers' attitudes to preparedness, the hurdles they face, and what genuinely helps them act.

The research found that preparedness is not about optimism or risk awareness, growers broadly agree on the risks and constraints. What differs is confidence, sense of control and belief in agency. Four distinct preparedness mindsets were identified: Alarmed, Double Down, Alert, and Bunker Down, each shaped by factors such as financial buffer, recent shocks, cognitive load, trust in return on investment (ROI), and structural conditions.

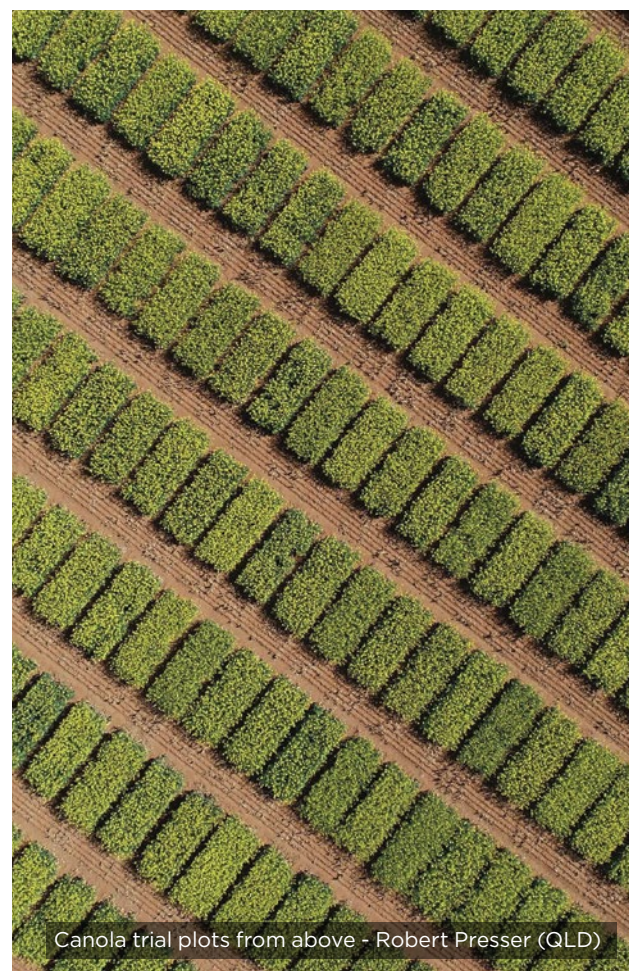
Across all mindsets, common barriers included cost pressure, time scarcity, information overload and uncertainty about payback, while preparedness was consistently defined as having options when things go wrong. What enables action are clear ROI signals, reduced complexity, trusted advice, peer proof, actionable research and development outcomes and confidence that action reduces, rather than adds to, risk.

The key insight is that information alone is not enough. Mindset determines whether information leads to action. Effective policy, programs and engagement must therefore start by diagnosing readiness and designing support with mindset in mind, because while information is the seed, mindset is the soil in which it either takes hold or fails to grow.

This study reframes preparedness as not a knowledge gap, but an activation gap. The issue is not what growers know, but what enables them to act on that knowledge.

For GrainGrowers, this means policy programming and engagement can be designed to align with how decisions are actually made under pressure, framing preparedness as keeping options open rather than eliminating risk, making ROI clear and credible, and simplifying choices to reduce cognitive load.

By designing for activation, not just awareness, GrainGrowers can better convert insight into action and lift preparedness outcomes across the sector.



Grain Sustainability Framework

The inaugural Grain Sustainability Framework (GSF) Annual Report was released in March 2026, marking the culmination of extensive industry collaboration, in-depth data analysis, mature governance processes, and a comprehensive materiality assessment to identify the grains industry's most material issues.

The result is a report which defines sustainable grain production in the Australian context, establishes a national baseline for key environmental, social and economic indicators, highlights industry progress and identifies opportunities for improvement.

The development of the GSF and Annual Report were overseen by the GSF Council, comprising an independent chair, board and executive representatives from GrainGrowers and Grain Producers Australia, with GRDC participating as an observer.

The report covers the themes of planet, product, people, and prosperity and a total of 12 topics within those themes.

Key findings include:

- Almost nine out of ten growers now use zero and low-tillage practices.
- 81% of cropped land retains stubble, supporting soil structure, water retention, and erosion control.
- Total net GHG emissions are 50% lower and GHG emissions intensity has fallen by 64% compared with the 2006 baseline.

Now the first Annual Report has been launched, the GSF will continue to provide a structured reporting mechanism that supports transparency, safeguards market access and demonstrates continuous improvement across the Australian grains industry.





Innovation Generation 2025

Capacity building

GrainGrowers continued to invest in capacity building in support of near-, mid- and long-term industry success. These investments strengthen industry leadership, build a future talent pipeline, improve business performance and equip growers to confidently adapt to change whilst fostering valuable networks, effective representation and drive positive outcomes for both growers and regional communities.



Innovation Generation 2025 Debate

Innovation Generation

The 2025 instalment of GrainGrowers' annual Innovation Generation (IG) was staged in Fremantle and drew on the momentum of another bumper harvest in the west.

IG has become a must attend for young people in agriculture with more than 250 growers, students, agribusiness professionals, sponsors and speakers swapping notes, building networks and stress-testing new ideas in 2025.

Backed by a strong line-up of sponsors, the 2025 conference program balanced practical learning by day and high-calibre networking by night.

The ag tours set the tone early, taking attendees behind the scenes of some of WA's most innovative agribusinesses. The message was clear: innovation doesn't sit in a lab; it runs through every link of the system.

On stage, Olympic legend Anna Meares OAM drew a straight line between elite performance and farming resilience - train your mindset, adapt under pressure, and keep perspective when conditions turn.

Stuart Gregor, co-founder of Four Pillars Gin, shared his entrepreneurial journey, while delegates also heard from a standout line-up including Rod Birch, Helen Fitzroy, Nic Sewell, Laura and Ian Gourley, and panellists who tackled topics spanning AI, regenerative systems, geopolitics and the future of energy.

This year's conference also saw a new IG tradition established with a Great Debate pitting West against East in a good-humoured contest over which state leads in innovation.

The conference proved once again the importance of bringing together the younger generations in the grain sector and if the engagement at the conference is anything to go by, the future of grains is in very good hands.

Australian Grain Leaders Program

Created for 18-35-year-old growers and industry professionals with leadership aspiration and potential, the Australian Grain Leaders Program (AGLP) remains a vital and vibrant component of GrainGrowers' capacity building commitment. Since its inception over 17 years ago, the program has produced an alumnus of 148 participants to date, with graduates stepping up to take on a range of local, state and national leadership roles. Under the expert guidance of Jo Eady, Leadership Development Specialist from RURALSCOPE, AGLP delivers a high-impact, tailored experience for emerging leaders in the grains industry.

In 2026 AGLP recommenced, assembling a fresh cohort of 10 emerging grains professionals to embark upon this bespoke year-long program of professional development training designed to prepare participants for future leadership roles in the grains industry.

The 2026 Australian Grain Leaders Program (AGLP) participants are:

- Lachlan Day, Lockhart, NSW
- Sam Donaldson, North Star, NSW
- Amelia Gooding, Darkan, WA
- Danielle Hamlyn, Freeling, SA
- Andy Hunt, Lameroo, SA
- Brad McLean, Mount Barker, WA
- Julia Payne, Perth, WA
- Lucy Powell, Julia Creek, QLD
- Jess White, Maryborough, VIC
- Thomas Winter, Moree, NSW

To maximise impact, each year the AGLP course is customised for the cohort with core elements including:

- Face-to-face group workshops
- Field visits
- One-on-one coaching sessions
- Virtual group sessions
- Individual project development
- Engagement and integration with industry participants and events.

The first leadership development session examined personality types and preferences, and the impact of these preferences on communication, decision making, collaboration and tasks.

Activities explored future visioning, individual project workshoping, and an inspiring tour of Commins Enterprises.

Training was also provided in personal branding, crafting succinct and impactful messages, media engagement and interviews.

Throughout the program, each AGLP participant continues to pursue the project they distil through its initial stages, applying skills and leadership development insights they glean along the journey. Just prior to graduation, participants enjoy the opportunity to present their work as part of a project panel of AGLP peers before the National Policy Group.

GrainGrowers would like to acknowledge AGLP's Supporting Sponsor, GRDC, which has provided funding to assist in the running of this year's AGLP.



AGLP 2026



AGLP 2026 - Cotton Gin



OnBoard

The OnBoard Program is designed to prepare participants for board and governance roles, equipping growers with the essential skills, knowledge, and confidence to actively contribute to industry and community leadership. The program recognises the depth of talented growers capable of making significant contributions to the sector, integrating training in both hard and soft skills.

With funding received from GRDC to support an expanded OnBoard program for 2026, in March this year, GrainGrowers welcomed the following eight grain growers from across Australia to Sydney for the first component of the OnBoard program:

- Dili Schoenberg, Waterloo, SA
- David A Robb, Bungunya, QLD
- Georgina Simson, Premer, NSW
- Chelly Litster, Minlaton, SA
- James Venning, Bute, SA
- Sharon Single, Magometon, NSW
- Natalie Lee, Kukerin, WA
- Leanne Pridham, Paskeville, SA.

The cohort undertook training workshops and discussion around governance and leadership skills over the three-day training block.

They engaged in a structured learning experience that covered governance fundamentals, risk management, financial oversight, and strategic decision-making, with practical insights from experienced industry leaders. In complement, training workshops also covered techniques for successful board applications and interviews, strategies for understanding and working with varied personality types, and for developing and applying knowledge of one's own self.

For the 2026 program, OnBoard expanded to include a curated monthly program of virtual sessions, exploring governance case studies, featuring expert speakers, and providing a regular check-in opportunity for participants as they each undertake the third component of the program, the Australian Institute of Company Directors (AICD) Company Directors Course.

OnBoard remains a popular and vital platform for developing future leaders, empowering growers to step confidently into governance roles and make meaningful contributions to the grains industry and their communities.

GrainGrowers would like to acknowledge OnBoard's Supporting Sponsor, GRDC, which has provided funding to assist in the running of this year's OnBoard program.

CULTIVATE Alumni Network

GrainGrowers has launched a new initiative to strengthen and sustain leadership across Australia's grains industry.

CULTIVATE is a national alumni network and professional development program designed to connect, advance, and empower the people who have already stepped up to lead, and to amplify impact for a thriving grains sector, today and tomorrow.

At its core, CULTIVATE Alumni Network brings together graduates from GrainGrowers' renowned capacity-building programs, including the Australian Grain Leaders Program and OnBoard, alongside current and former members of the National Policy Group and GrainGrowers Board.

Membership is automatic, creating an instant network of engaged and accomplished individuals who share a commitment to the future of the grains industry.

The initiative has two main components. The first is a national alumni network connecting all past participants from GrainGrowers' leadership programs and representative bodies.

The second is ongoing peer connection, professional growth, and active engagement with industry.

The overarching purpose of CULTIVATE Alumni Network is to ensure a steady pipeline of well-equipped leaders who continue to advance the Australian grains industry through collaboration, innovation, and advocacy.

By offering a suite of professional experiences from continuing development opportunities to exclusive networking events, CULTIVATE Alumni Network aims to strengthen both individual leadership capability and collective industry impact.

To guide its development, CULTIVATE Alumni Network has established a National Working Group featuring alumni representatives Ian Carter, Andrew Carberry, Kathryn Fleay and Frank O'Hare.

This group is co-designing the CULTIVATE Alumni Network program, ensuring it reflects the needs and aspirations of members across the country.

Early plans include regional networking events where alumni can reconnect, collaborate, and shape the program's direction.



PRIORITY 3: ENSURE THAT GRAINGROWERS HAS AN ENGAGING PORTFOLIO OF ACTIVITIES AND RESOURCES THAT GROWERS WANT AND NEED

Grower Engagement

The 2025-2026 year saw GrainGrowers focus on prioritising presence in the regions with growers. This has allowed the team to collect insights to ensure GrainGrowers is delivering relevant and impactful outputs for growers, their business and the broader industry.

GrainGrowers welcomed the opportunity to attend a range of industry events delivered by valued industry partners. Highlights included meeting with growers and hearing the latest in research and development insights at the GRDC Updates events in Perth and Adelaide.

The GrainGrowers team continued to build strong relationships with regional Farming System Groups across the country, actively participating in farm walks and the presentation of field trial results. New opportunities have presented to work more closely with our women in grains members and organisations such as Women Thriving in Leadership (WoTL).

Following a strong harvest, GrainGrowers was pleased to host the Perth Sundowner in February. This event saw 40 growers and industry stakeholders come together at the Guildford Hotel for a valuable networking experience that strengthened existing relationships and fostered new collaborations. GrainGrowers also welcomed The Hon. Jackie Jarvis MLC, WA Minister for Primary Industries to the event.

Successive grower events in the regional Western Australian towns of Borden and Kojonup also provided an opportunity to connect with growers in these important grain growing communities and deliver valuable policy and technical updates for growers in partnership with local Farming Systems Groups and agronomists.



Right Now: A Voice When You Need It Most

In March 2026, GrainGrowers launched *Right Now* - a practical, accessible initiative designed to provide immediate mental health support to growers and rural communities. Developed with South Australian grower and psychologist Steph Schmidt, it delivers a series of short, guided videos offering calm, clear, and relatable support for people experiencing stress, overwhelm or emotional strain.

Right Now is built specifically for rural audiences, whose needs differ from those assumed in mainstream services. In remote and regional settings, support must be immediate, private and low effort. Geographic isolation, time pressure, stigma, and a culture of self-reliance mean traditional pathways to care are often not viable, especially in moments of acute distress.

The platform responds directly to these realities. Importantly, *Right Now* complements existing mental health services. Clear pathways to Lifeline, Kids Helpline and the Suicide Call Back Service ensure users can transition to ongoing support when needed.

Grower Communications

Throughout 2025-26, GrainGrowers' focus has been to ensure its various audiences receive helpful information in a timely manner through communication channels they can easily access.

For growers, this means a fortnightly eNews which in 2025-26 maintained an open rate of more than 44.5% and a click through rate of more than 12%.

Additionally, GrainGrowers issues standalone electronic direct mail (EDM's) on key issues of interest for growers.

This was particularly evident during the fuel and fertiliser crisis which began in March. GrainGrowers kept growers up to date with unfolding developments and its own advocacy work to represent grower interests in the national conversation.

Media

Mainstream and trade media coverage also remained a key focus for the Strategic Communications Team in 2025-26.

GrainGrowers issued 38 media releases throughout the year with a focus on: supporting GrainGrowers' advocacy work; ensuring Australian growers were represented in the national conversation on key issues; and promoting and celebrating the achievements of GrainGrowers' capacity building programs.

As a trusted source of information on Australian grains, GrainGrowers was also approached extensively by print, broadcast and online media outlets to participate in stories focused on issues impacting growers.

Once again, this was particularly evident during the fuel and fertiliser crisis where GrainGrowers made numerous contributions to the public conversation about the issue and the impact it was having on Australian growers.

Social and Digital Media

GrainGrowers' social and digital media presence in 2025-26 was maintained through LinkedIn, Facebook, Instagram and X, as it had been in previous years.

These channels present an opportunity for GrainGrowers to: share insights from its policy and advocacy work; highlight the achievements of capacity building program participants; and celebrate the stories of the Australian grains industry and the people who make it what it is.

In 2025-2026, GrainGrowers social media had 1,235,897 organic impressions with an overall engagement rate of 2.64%. LinkedIn saw a particularly strong engagement rate of 7.70%.

KEY ISSUES

KEY ISSUES

Informed by the annual policy survey along with input from the NPG, board and growers, GrainGrowers has prioritised six key issues over the past twelve months.



Farm Business

In October 2025, government decided to no longer pursue the taxation of unrealised gains on superannuation balances over \$3 million. This was a constructive shift in policy thinking following sustained advocacy from GrainGrowers and engagement with the Minister for Agriculture, Fisheries and Forestry and the Treasurer outlining the pitfalls of the policy. A GrainGrowers survey indicated that one third of respondents would have been directly affected by the proposed changes, with many growers facing significant financial hardship or forced to restructure.

Late 2025 also saw the Treasurer announcing a commitment to extend the Right to Repair to Agriculture Machinery representing a big win for Australian grain growers and the broader industry. This followed extensive advocacy from GrainGrowers and other agricultural bodies which highlighted the need to provide growers with greater choice when it came to machinery repairs.

Key benefits of the extension of Right to Repair laws are:

- Greater choice and affordability in repairing essential machinery.
- Reduced downtime during critical farming periods, improving productivity and resilience.
- Enhanced competition in the repair market, lowering costs and improving service quality.
- Support for sustainability by extending machinery life and reducing waste.

To support growers in addressing workforce challenges, GrainGrowers developed a suite of targeted workforce resources. Given the grains industry's reliance on skilled migrant labour with one in five growers employing overseas workers, the Grain Workforce Visa Options Report was created to provide a clear and practical overview of key visa pathways and eligibility requirements. GrainGrowers also released its Cultivating the Grain Industry Workforce of the Future Report which examines key pressures on the industry and highlights practical opportunities for policy makers to consider.



Mungbeans getting a well deserved drink - Scott Becker (QLD)



Farm Inputs

On 1 March 2026, shipping traffic through the Strait of Hormuz was blocked due to conflict in the region. This severely impacted Australia's access to fuel and fertiliser, leading to strong advocacy by GrainGrowers to secure supplies of critical fuel, fertiliser and energy inputs for the 2026 growing season, and to future-proof supplies in the long run. Through direct engagement with government and Ministers, GrainGrowers successfully advocated for the establishment of the Fuel Supply Taskforce and Fertiliser Supply Working Group, which focussed on providing insights of farm fuel and fertiliser needs and to support imports from alternate supply countries.

Government took immediate steps to expand and diversify trading partners, underwrite fuel and fertiliser imports, and provide funding to support domestic development in infrastructure and manufacturing, including for low carbon liquid fuels. GrainGrowers also revised its 2026-27 Budget asks to ensure government focus on short, medium and long-term investments to:

- Support farmers' mental health in trying and uncertain times.
- Assess immediate pathways to leverage domestic ethanol production.
- Expedite domestic fertiliser production.
- Improve gas supply for east coast urea manufacture, and
- Support low carbon liquid fuels using domestic grain and other feedstocks.

More generally, GrainGrowers continued to monitor the availability of farm inputs including seed and crop protection products. This included ongoing engagement with both members and the Australian Competition and Consumer Commission (ACCC) on competition and merger matters that arose throughout the year. GrainGrowers continued to provide the latest fertiliser pricing and supply data provided by Argus Media to help growers make more informed decisions.



Wheat dancing in the wind - Sophie McKinlay (QLD)



Grain Freight and Supply Chains

Supply chains are critical to the profitability of Australian grain farming and GrainGrowers continues to advocate on priorities identified in the National Grain Freight Strategy.

GrainGrowers has continued to support the development of a domestic low-carbon liquid fuel industry. Australia's grain sector is well positioned to play a pivotal role, leveraging its strength in grain and oilseed production to contribute to a more sustainable and resilient energy system. In July, GrainGrowers released *Reaping the Benefits: How Australian Grain and Oilseeds Can Support Australia's Low Carbon Fuel Security*. The report highlights the opportunity for grain- and oilseed-based fuels to strengthen Australia's sovereign fuel capability, reduce reliance on imports, and support emissions reduction goals.

GrainGrowers advocated for the development of a National Bioenergy Feedstock Strategy highlighting the critical need for grower voices to be embedded in policy development and to foster genuine collaboration across the low-carbon liquid fuel value chain.

In November, GrainGrowers released *Australia's Priority Grain Freight Routes: Critical Infrastructure, Bottlenecks, and Strategic Investment Requirements*. The report provides the first publicly accessible national mapping of Australia's grain freight network, drawing on CSIRO's Transport Network Strategic Investment Tool (TraNSIT).

The report identifies the routes most critical to moving millions of tonnes of grain each year and highlights where targeted investment is needed to reduce costs, improve safety, and maintain Australia's global competitiveness. It also provides a detailed state-by-state analysis of freight movements, demonstrating the complexity of Australia's grain supply chains and the distinct patterns between regions.

GrainGrowers also advocated against proposed reductions to default speed limits on regional roads. While strongly supporting efforts to reduce the disproportionately high rate of fatalities in regional areas, GrainGrowers emphasised that blanket speed limit reductions do not address the underlying causes of road trauma. Achieving lasting safety improvements requires a multi-faceted approach, including investment in safer road design and maintenance, alongside initiatives to address risky driving behaviours.

These efforts reinforce GrainGrowers' commitment to improving the efficiency, reliability and performance of Australia's grain freight supply chains. Targeted investment and coordinated policy settings will be critical to reducing costs and strengthening the industry's long-term competitiveness.



Freight train streaking through ripening fields - Georgie Hamilton (NSW)



R, D & E Capacity

GrainGrowers has been working to ensure that Australia's regulatory environment facilitates innovation in areas such as agricultural chemicals and biotechnology by ensuring regulations are internationally consistent and adapt to technological change. GrainGrowers has worked with IP Australia on the Plant Breeders Rights to deliver better outcomes for the industry. GrainGrowers also contributed to consultation on Gene Tech Regulations, to ensure the regulations better recognised advances in new plant breeding technologies and ensure the regulations were consistent across national regulators. GrainGrowers successfully contributed to the Tasmanian Government's consultation on gene technology, and it was recently announced that crops developed using the SDN-1 new breeding technology will no longer to be regulated as GMOs in Tasmania.

As a representative organisation GrainGrowers directly represents the interests of growers to the GRDC and works to ensure value for levy payers. GRDC's success also depends on the capacity of Australia's R&D institutions and extension networks.

GrainGrowers contributed to the Strategic Evaluation of R&D, highlighting the importance of the GRDC for innovation in the grain industry, but also the importance of maintaining capacity within the Universities and CSIRO as well as the role of state government extension capacity.

Biosecurity remains critical to support continued productivity of the grain industry and to support international market access. GrainGrowers contributed to the khapra beetle import risk assessment, highlighting the importance of continued focus on actions to reduce the risk of the pest to the industry. Sustainable funding for the biosecurity system remains a priority and GrainGrowers continues to participate on the Sustainable Biosecurity Funding Advisory Panel.

GrainGrowers continues to monitor APVMA processes and provided a submission to the APVMA's reconsideration of anticoagulant rodenticides and continues to be engaged on issues related to the regulator and its performance.



Trade and Market Access

Australia's agricultural sector is navigating one of the most complex global trading environments in recent history. Rising protectionism, increasing tariffs, and the proliferation of non-tariff barriers have created heightened uncertainty for exporters. Grain markets are at the centre of these disruptions, with global trade flows becoming increasingly interdependent and vulnerable to sudden shocks.

In this environment, GrainGrowers has continued to prioritise trade and market access as a core focus of its policy and advocacy work, recognising the critical importance of export markets to the profitability and sustainability of Australian grain production.

As a highly export-oriented industry, open, competitive and reliable access to international markets is essential. Export markets underpin grower returns, support regional economies, and enable Australia to play a key role in global food security. In an increasingly volatile and competitive landscape, it is vital that Australia maintains a stable, rules-based and predictable trading system, supported by strong trade agreements and effective technical market access arrangements.

While Australian grain has not been directly targeted by recent US tariff measures, the broader trade tensions between the United States and China have reshaped global grain flows. Shifts in trade patterns and preferential arrangements have increased competition in key Asian markets, placing additional pressure on Australian exporters.

GrainGrowers has also continued to closely monitor Australia's trade and export systems, advocating for increased resourcing to support the Department of Agriculture, Fisheries and Forestry's (DAFF) export and market access capabilities. Strengthening technical expertise,

in-market engagement, and the Agriculture Counsellor network is critical to resolving trade barriers, maintaining existing access, and securing new opportunities for Australian grain.

In this context, maintaining a strong in-market presence and deepening relationships with key customers has never been more important. During the year, GrainGrowers Chair Rhys Turton and CEO Shona Gawel attended the Australian Grain Industry Conference Asia events in Shanghai and Ho Chi Minh City, bringing grower insights directly to customers in two of Australia's most important export markets.

Through continued advocacy and engagement, GrainGrowers remains focused on protecting and enhancing market access for Australian grain, ensuring growers can compete in an increasingly complex and contested global trading environment.



Rhys Turton speaking at the Australian Grain Industry Conference Asia



Climate and Environment

Over the past year, there have been shifts in government policy and industry activity relating to climate adaptation and mitigation. These include the release of the Agriculture and Land Sector Plan, the commencement of mandatory climate-related financial reporting, and the updated CSIRO grains greenhouse gas account, which found that between 2005 and 2020 the sector reduced total emissions by 50% and greenhouse gas intensity by 64%. GrainGrowers has also been working closely with government and industry to develop voluntary greenhouse gas guidelines to support growers and their advisors in calculating on-farm emissions in a standardised way.

GrainGrowers has revised its Climate Change Policy, recognising that economy-wide action is required to future-proof the sector and seeks to strengthen growers' resilience to a changing climate.

A key component of enhancing competitiveness is to ensure that economy-wide climate action does not inadvertently increase the cost of critical inputs. GrainGrowers has been actively engaged in the government's Carbon Leakage Review, which will inform the upcoming review of the Safeguard Mechanism, to ensure that any potential carbon border adjustment mechanism is not applied to essential inputs such as fertiliser.

GrainGrowers will continue to advocate strongly on agricultural land use competition. The expansion of national emissions-reduction policies risks exacerbating over-reliance on land-based carbon offsets, potentially leading to unintended consequences for agricultural production and food security.

Agricultural land is a finite and invaluable resource, central to Australia's domestic food security. GrainGrowers has consistently advocated for policies that prioritise direct emissions reduction, ensuring the agricultural sector is not expected to shoulder a disproportionate burden in offsetting emissions from other sectors continuing business as usual.

Underpinning effective land use policy is the need for comprehensive national data sets on land use trends and their impact on agricultural productivity. GrainGrowers continues to advocate for a data-driven approach to ensure that land use policies adequately address and manage the underlying drivers of land use change in a transitioning economy, while simultaneously contending with the challenges of climate change and food security.



Perfect storm - Stewart Hamilton (NSW)

ENABLERS

ENABLERS

Financial Sustainability and Governance

The financial assets of GrainGrowers are managed within its investment portfolio which is invested in a diversified portfolio of assets managed to deliver a sustainable real return.

The returns from this portfolio are the principal source of funding for the operations of GrainGrowers and are a key enabler of the work that the GrainGrowers team performs on behalf of growers. The careful stewardship of the portfolio ensures appropriate positioning and strategic asset allocation to ensure achievement of its long-term investment objectives.

Celebrating our People and Culture

In 2025/26, GrainGrowers continued to foster a high trust, one team workplace grounded in safety, respect, and inclusion.

Outstanding staff survey results highlighted excellence in psychological safety, reflecting a culture where GrainGrowers' people feel confident to speak up and raise concerns openly. This is underpinned by transparent communication and strong, supportive leadership which facilitates a culture of accountability, and mutual respect across the organisation.

GrainGrowers is an organisation dedicated to diversity and inclusiveness, recognising that different perspectives, backgrounds, and experiences strengthen the culture and outcomes of the business.

GrainGrowers' shared values are consistently lived in the way the team work together every day. GrainGrowers remains committed to supporting its people through meaningful career development, investing in capability, wellbeing, and growth so all employees feel valued, connected, and prepared for the future.

Strategic Communications

GrainGrowers' communications activity comprises grower communications, digital media, including social media and the GrainGrowers' website, media relations and external stakeholder communications.

Through these channels, GrainGrowers is able to deliver on the three strategic priorities outlined in this annual report and ensure a two-way interaction with growers. This ensures growers receive the information they need at the right time, while also providing opportunities for growers to share insights, ideas and information to help shape GrainGrowers' activity.

YOUR BOARD

YOUR BOARD



Rhys T. Turton

GAICD

Chair

Rhys is a farmer and grower director from York, Western Australia and is currently the Chair of GrainGrowers.

Rhys also sits on the board of Net Zero Global as an executive director, is a Government appointed Councillor of the Western Australian Soil and Land Conservation Council and is a director of Grain Technology Australia.

Prior to this Rhys was the Chair of the Council of Grain Grower Organisations in W.A. and was a director of the New Zealand based Ravensdown Fertiliser Co-operative for 7 years. He also held the position of President of the Western Australian Farmers Federation and served on the Co-operative Federation of Western Australia for 6 years.

Rhys has a thorough understanding of the grass roots needs of farmers and farming stakeholders and has an affinity with member-based organisations, together with experience in corporate governance, strategic planning and risk management for large commercial businesses.



Nigel W. Corish

Assoc. Dip. B.App Science, GAICD

Deputy Chair

Nigel Corish is a grower director and a grains and cotton producer from Goondiwindi, Queensland. Nigel has over 20 years' experience in farming and agriculture.

He is a Director of New Leaf Ag Pty Limited, a family owned and operated mixed farming business producing barley, wheat, canola, sorghum and cotton in southern Queensland.

Nigel is the Chair of the Audit, Risk and Finance committee, and member of the People and Culture committee.

Nigel currently is a non-executive director of Cotton Seed Distributors. Nigel is a non executive director and chair of Ability Agriculture, non executive director Nuffield Australia and Grain Technology Australia.



Jane F. Bennett

FAICD

Jane Bennett is a non-grower director and was appointed as a non-executive Director on 1st May 2023. Based in Tasmania, Jane has over 30 years of experience working in agrifood businesses across Tasmania and the United Kingdom. She is the current Chair of Hop Products Australia, Nuffield Australia and is a non-executive director of Sustainable Timber Tasmania and TT Line. She previously held the position of Managing Director of Tas Foods and Ashgrove Cheese. Jane was previously a non-executive director for the Australian Broadcasting Corporation, CSIRO, Tasmanian Ports Corporation, and the Australian Farm Institute.

YOUR BOARD



Ashleigh Brooks

BSc (Hon), GAICD

Ashleigh Brooks is a grower director and her family operate a broadacre cropping business in the Wimmera, Victoria, growing canola and pulses.

Outside of the farm, Ash has worked in the grains industry for over 20 years, including national marketing and strategy positions, and values the importance of industry research and development. Supply chain engagement has also been integral within these roles, and through these experiences, Ash has developed effective agronomic, marketing, market development, strategy, and governance skills.

Ash is also a Grains Councillor at the Victorian Farmers Federation (West Wimmera Representative), Chair of By Five's Wimmera Southern Mallee Children's Innovation Hub, former Treasurer at South-East Australian Barley Advisory Council and former Director at the Rural Financial Counselling Service – Victoria West. Ash holds a Bachelor of Science in Agriculture (Hons) degree, is a graduate of the Australian Institute of Company Directors Course and the 2021 GrainGrowers inaugural OnBoard program.



Ian Gourley

BEc, AICD member

Ian Gourley is a grower director and a second-generation grain grower in northwest New South Wales. Ian has over 25 years' experience in the grains industry and has been a part of GrainGrowers National Policy Group, president of Dryland Cotton Research Association since its inception in 2014 and heavily involved in the Northern Grower Alliance establishment. Ian is a director of Camus Consulting Pty Ltd, Spraying Pty Ltd, and Golden Grain Pastoral Pty Ltd. Having worked across many areas of the grains industry including research, production, transport, and marketing, Ian has had the chance to view the industry from many different perspectives.



Richard B. Konzag

GAICD

Richard Konzag is a grower director from Mallala, South Australia. Richard produces a wide variety of cereals, pulses, and oilseeds. Richard is a director of Gracewood Property Pty Ltd, a member of Hart Fieldsite Group, a member of Liberal Party of SA, a member of Southern Australia Durum Growers Association and the SA AG Bureau. Richard served for six years on the Advisory Board of Agriculture, and seven years on the Grain Research and Development Corporation Southern Panel which included the Plant Biosecurity Cooperative Research Centre, Grains Advisory Panel.

Richard has experience in corporate governance, strategic and business planning, financial management and planning, implementation and graduated from the Australian Institute of Company Directors in 2015.



Fiona Marshall

Director

Fiona Marshall is a grower director and farms with her family at Mulwala in the Southern Riverina of NSW.

Fiona is a passionate advocate for Australian agriculture, with a strong commitment to advancing the profitability, sustainability, and profile of the grains industry. She brings a unique blend of practical farm management experience and industry leadership, underpinned by a background in applied science and education.

Fiona is a graduate of the Australian Institute of Company Directors, the Australian Rural Leadership Program (ARLP), the NFF Diversity in Ag Leadership Program, the Grains Social Leadership Program, and was awarded a Climate Smart Agriculture Scholarship by Farmers for Climate Action. Fiona's governance and leadership experience is extensive.

She is Chair of Riverine Plains Inc and Deputy Chair of AgBiz Assist. Fiona also previously served on the GrainGrowers National Policy Group and the GRDC Southern Panel.



Richard L. Norton

Dip.BA, MBA, GAICD, CMgr MIML

Richard Norton is a non-grower director and has extensive international experience in the agribusiness sector and is the current Managing Director of the ASX-listed Terragen Holdings. Before his tenure as Managing Director at Meat & Livestock Australia (MLA), he held senior roles with global agribusiness companies, including responsibilities in Australia, Brazil, the United States, and Europe. This international exposure has provided him with a comprehensive understanding of global agricultural markets and practices.

Richard is a seasoned agribusiness executive with extensive leadership experience across the Australian global agri-food sector, raising over \$50m in capital for start-up companies, with a proven track record in driving strategic innovation, fostering industry collaborations, and implementing digital transformation to enhance sustainability and profitability. Recognised for spearheading large-scale initiatives in agricultural technology, data-driven solutions, and supply chain optimisation.

Mr Norton's executive experience includes founding the retail wholesale business Community Rural Group, Managing Director of Landmark Operations (Now Nutrien Ag Solutions) and General Manager of Retail at Elders. Richard also has previously held senior positions at Wesfarmers Dalgety, Toll Holdings, Woolworths and Coca Cola Amatil.

FINANCIAL YEAR REPORT SUMMARY 2025-2026

Grain Growers Limited
(ABN 25 000 245 269)
For the year ended 30 June 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$'000	2025 \$'000
Revenue	2	5,338	3,356
Other income	3	8,064	11,370
Total Income		13,402	14,726
Employment related expenses	4	(4,762)	(4,473)
Depreciation and amortisation expense		(275)	(249)
Marketing and promotion costs		(178)	(165)
Professional fees		(139)	(120)
Project expenses		(1,605)	(1,479)
Finance costs		(57)	(50)
Occupancy Costs		(23)	(33)
Other expenses	4	(1,020)	(990)
Total Expenses		(8,059)	(7,559)
Profit before tax		5,343	7,167
Other comprehensive income for the year net of income tax		-	-
Total comprehensive income for the year		5,343	7,167

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Please refer to GrainGrowers’ website for the full Financial Statements graingrowers.com.au

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	2026 \$'000	2025 \$'000
Current assets			
Cash and cash equivalents	5	1,341	1,402
Trade and other receivables	6	578	455
Total current assets		1,919	1,857
Non-current assets			
Financial assets held at fair value through profit and loss	7	140,068	134,829
Financial assets at amortised cost	7	254	254
Property, plant and equipment		12	35
Right-of-use assets	8	888	1,137
Total non-current assets		141,222	136,255
Total assets		143,141	138,112
Current liabilities			
Trade and other payables	9	527	630
Lease liabilities	8	238	213
Deferred income		159	242
Employee benefits provision	10	353	296
Total current liabilities		1,277	1,381
Non-current liabilities			
Lease liabilities	8	743	981
Employee benefits provision	10	76	48
Total non-current liabilities		819	1,029
Total liabilities		2,096	2,410
Net assets		141,045	135,702
Equity			
Retained earnings	11	141,045	135,702
Total equity		141,045	135,702

The above statement of financial position should be read in conjunction with the accompanying notes.

Please refer to GrainGrowers' website for the full Financial Statements graingrowers.com.au



Stay in touch with GrainGrowers

Please visit us online or email
if you would like to hear more!

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