



MEDIA RELEASE

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Public Release of ForestrySA Annual Report 2008-09

The 2008-09 financial year was a challenging period, as a result of the global financial crisis and its impacts on the Australian economy.

Despite this, ForestrySA maintained a profitable operation, continued to invest in land and plantation expansion, recorded an improved safety performance and further increased its environmental benefits through carbon sequestration.

These outcomes are reflected in the ForestrySA Annual Report 2008-09, highlighting ForestrySA's strong position for the future.

Forestry returned some \$23 million in dividend and tax payments to the shareholder, the South Australian Government. ForestrySA also pays more than \$1.2 million in rates to various Local Governments.

Total revenue from sales fell to \$115 million, which was significantly less than budget expectations.

The Annual Report also highlights ForestrySA's community sponsorship program, supporting events such as Mount Gambier's Riddoch Art Gallery Wood Sculpture Competition, AusTimber 2012, City of Mount Gambier Mayoress' Family Fun Day, Bundaleer Forest Weekend and many other community, sporting, school and industry groups.

ForestrySA's continued commitment to the Australian Forestry Standard (AS 4708) is also highlighted in the report.

Chief Executive Mr Brian Farmer said: "The tough trading conditions resulted from the reduction in housing starts and the export woodchip market," he said.

"Fortunately we were able to take opportunities in the export market to improve sales activity and maintain jobs in the Green Triangle."

Mr Farmer also noted that despite tough conditions, ForestrySA had been able to continue its investment in new forests.

"ForestrySA is a long-term investment and it is important that we continue to grow our business to meet future wood demands," Mr Farmer said.

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