

Nufarm Limited NUF

Trading Status: Trading

Mkt Cap \$Mil \$1,448
Style Box™ **Close Price \$** 3.78 (12-Mar-2025)

Shares Issued Mil 382.98
Morningstar Sector Basic Materials
Morningstar Industry Agricultural Inputs
GICS Industry Group Materials

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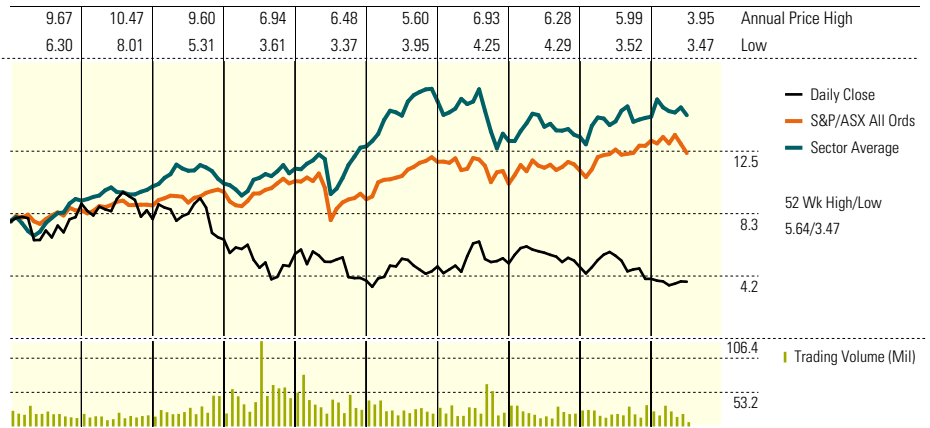
Business Summary as at 26 Nov 2024

Nufarm Limited (NUF) is involved in the manufacture and sale of crop protection products and its proprietary seed technologies business. Seed Technologies comprises Nufarm's seeds, bioenergy, omega-3 and seed treatment platforms. These platforms generate revenues through the sale of seed or oil-based products, and licensing of intellectual property. Nufarm employs its employees at its various locations in Australasia, the Americas, Europe, Africa and the Middle East. Its head office is located at Laverton in Melbourne.

Crop Protection Products: The crop protection business deals in the manufacture and sale of crop protection products used by farmers to protect crops from damage caused by weeds, pests and disease. It is managed by major geographic segments, being APAC, Europe, the Middle East, Africa and North America.

Seed Technologies: The seed technologies business comprises the base seeds, bioenergy, nutritional's and seed treatment platforms. These platforms generate revenues through the sale of seed or oil-based products, and licensing of intellectual property. The seed technologies business is managed on a worldwide basis.

Services, licenses and royalties: These are revenues earned from providing services to customers, such as contract manufacturing, tolling and distribution, and from licensing intellectual property to third parties, such as patents, trademarks and know-how. The company also earns royalties from sales or usage of its licensed products by customers or partners.



	07-16	07-17	07-18	07-19	09-20	09-21	09-22	09-23	09-24	03-25*	Performance
8.65	3.48	-12.01	-29.91	-4.23	24.68	5.87	-3.17	-14.78	-30.66		Total Return %
4.63	-2.48	-27.44	-43.03	-4.38	-6.80	14.44	-16.27	-36.94			+/- Market
	07-16	07-17	07-18	07-19	09-20	09-21	09-22	09-23	09-24	Current	Valuation
15.48	17.06	8.73	26.71	-97.04	27.24	14.26	14.77	85.75	30.67		Price/Earnings
11.60	11.49	11.05	11.09	11.82	10.62	7.92	9.84	10.82	18.00		Market P/E
0.82	0.76	0.68	0.48	0.91	0.57	0.50	0.52	0.45	0.43		Price/Sales
1.42	1.41	1.19	0.77	0.71	0.86	0.88	0.78	0.69	0.65		Price/Book
7.65	7.65	7.80	5.72	-378.15	5.71	4.96	4.98	5.71	5.43		Price/Cash Flow
2202	2258	2343	1853	1462	1824	1901	1809	1518	1448		Market Cap \$Mil
1.33	1.54	1.54	0.00	0.00	0.83	2.00	2.11	1.01	1.67		Dividend Yield%
	07-16	07-17	07-18	07-19	09-20	09-21	09-22	09-23	09-24		Financials
2791	3111	3308	3758	267	3216	3773	3481	3346			Operating Revenue \$Mil
13.43	12.35	11.42	10.36	-18.07	11.43	12.09	12.59	8.64			EBITDA Margin %
290	297	257	218	-84	159	242	250	77			EBIT \$Mil
10.38	9.53	7.77	5.79	-31.33	4.96	6.42	7.18	2.29			EBIT Margin %
142	133	254	68	-90	67	133	122	18			NPAT Before Abs \$Mil
16	103	-16	38	-91	65	107	111	-6			Reported Net Profit \$Mil
51.29	47.55	80.58	18.27	-23.80	17.62	35.07	32.15	4.63			Earnings Per Share ¢
266	267	311	369	380	380	380	380	382			Shares Mil
4.68	4.85	5.92	6.33	5.39	5.58	5.66	6.07	5.78			Book Value Per Share \$
137	55	-88	98	-126	424	360	-126	472			Oper Cash Flow \$Mil
-142	-151	-193	-175	-21	-142	-161	-227	-253			Cap Spending \$Mil
108	40	-181	-88	-44	344	228	-357	433			Free Cash Flow \$Mil
	07-16	07-17	07-18	07-19	09-20	09-21	09-22	09-23	09-24		Profitability
6.38	5.60	6.68	2.64	-11.29	2.55	4.10	4.00	2.06			Return on Assets %
10.94	9.81	12.90	2.81	-4.42	3.18	6.19	5.29	0.80			Return on Equity %
5.09	4.26	7.69	1.80	-33.81	2.09	3.53	3.51	0.53			Net Margin %
80.64	85.36	65.48	66.20	37.59	73.55	80.98	75.26	75.57			Asset Turnover %
223.27	227.39	256.20	236.04	208.41	206.09	216.43	200.23	200.23			Financial Leverage %
	07-16	07-17	07-18	07-19	09-20	09-21	09-22	09-23	09-24		Financial Health
834	938	1227	1464	1006	840	837	1338	907			Working Capital \$Mil
542	478	1149	1258	796	788	663	1213	1016			Long-Term Debt \$Mil
1550	1603	1972	2405	2047	2121	2153	2310	2211			Total Equity \$Mil
40.34	42.44	69.69	51.86	29.62	14.93	16.08	36.79	28.71			Net Debt/Equity %

Key Dates

 Fiscal Year End 30 Sep 2025
 Listing Date 10 Nov 1988
 AGM 17 Dec 2021
 DRIP Active

Major Shareholders No. of shares [Mil]

 Allan Gray Australia Pty Ltd (70),
 Host-Plus Pty Limited (39),
 L1 Capital Pty Ltd (38)

Dividend History

	Interim	Final
Dividend Ex Date	29 May 2024	22 Nov 2023
Dividend Pay Date	14 Jun 2024	15 Dec 2023
DPS ¢	4.00	5.00
Franking %	0	0

*Represents financial year to date - the day after last financial year to a day before publication date.

Investment Detail Disclosure

Research Methodology

Currency

All figures for stocks listed on Australian Stock Exchange are in Australian dollars and all figures for stocks listed on New Zealand Stock Exchange are in New Zealand dollars.

Business Description

A brief description of the company's operations and activities. This information is updated every six months or on the release of important information about the company.

Market Capitalisation \$ mil

The market value of the company's equity capital. This is calculated by multiplying the number of common shares by the current price. Other classes of equity such as preference shares are normally not included, except in certain cases where the shares are "quasi-ordinary". The most prominent example of this is News Corporation (NWS), where we do include their preferred limited voting ordinary shares in our calculation of market value.

Style

The Morningstar Style consists of nine categories that provide an overview of the investment strategy. The style is comprised of a combination of market capitalization of the security and the investment style (value, blend, or growth).

Last Price

Stock price shown represents the market price of the stock as of the most recent close of trading as at the release date noted at the top of the investment detail page.

Shares Issued

Current number of ordinary shares listed on the Australian/New Zealand Stock Exchange.

Sector

Morningstar Sector : based on Morningstar global equity classification, each equity is mapped into one of 148 industries. This mapping is based on publicly available information about each company and Morningstar Equity Analyst input. Industries are grouped into 69 industry groups and subsequently mapped into one of the 11 sectors. Industry and sector information are available for companies on all major global exchanges.

GLCS Sector : Based on Standard & Poor's Global Industry Classification. All companies listed on the Australian/New Zealand Stock Exchange are grouped into one of 24 industry sectors. This classification is used to compute sector averages and industry peers.

Performance

Total Return represents shareholders' gains from a stock over a given period of time (YTD, one month, three month, one-, three-, and five year). Total return includes both capital gains and losses and dividend payments. It is calculated by taking the change in the stock's price as of the close of trading of the respective period, assuming the reinvestment of all dividends, then dividing by the initial stock price, and expressing the result as a percentage. Returns for periods longer than one year are annualized. Returns do not include brokerage commission or the effects of taxation.

Financials

Revenue and Margin line items will depend on the type of company selected – i.e. Industrial, Bank, Insurance, Property or Listed Investment Company. Net Profit \$Mil represents net operating profit after tax, minorities,

preference dividends, significant, and non-recurring items (NPAT). Earnings Per Share \$ is NPAT divided by the weighted average number of ordinary shares on issue during the year. Book Value Per Share \$ is a company's common stock equity as it appears on a balance sheet divided by the number of shares outstanding. Oper Cash Flow \$Mil is net cash flow after paying suppliers, employees, interest expense and tax paid from receipts from customers, dividends and interest received. Cap Spending \$ Mil is money spent to acquire or upgrade physical assets such as buildings and machinery. Free Cash Flow \$Mil is the amount of cash that a company has left over after it has paid all of its expenses, including investments (Oper Cash Flow minus Cap Spending and dividends).

Avg no. of Shares

The weighted average number of ordinary shares during the financial year. This figure is used to calculate basic earnings per shares (EPS).

Profitability

Return on Assets % (ROA) is the percentage a company earns on its assets in a given year. It is measured by dividing NPAT before abnormals by total assets. Return on Equity % (ROE) is the percentage a company earns on its total equity in a given year. The calculation is NPAT before abnormals divided by shareholder equity. Net Margin % is A measure of profitability and is equal to NPAT divided by revenues from the same period. Asset Turnover represents how many dollars in revenue a company has generated per each dollar of assets. It is calculated by dividing total revenues for the period by total assets for the same period. Financial leverage is calculated by dividing total assets by total shareholders' equity.

Financial Health

Working Capital \$Mil is current assets minus current liabilities. Working capital measures how much in liquid assets a company has available to build its business. Long-Term Debt \$Mil includes loans and obligations with a maturity of longer than one year, usually accompanied by interest payments. Total Equity \$Mil is ownership interest in a corporation in the form of common stock or preferred stock. It also refers to total assets minus total liabilities, in which case it is also referred to as shareholder's equity or net worth or book value. Debt/equity ratio is equal to short-term and long-term debt minus cash divided by common shareholders' equity.

Valuation

Price/Earnings (PE) is the current price divided by the company's trailing 12-month earnings per share. Price/Book (PB) is the most recent stock price divided by the most recent book value per share. Price/Sales (PS) is the current price divided by the company's sales per share over the trailing 12 months. Price/Cash Flow (PC) is the most recent price divided by the cash flow per share of the latest fiscal year.

Key Dates

Fiscal Year End is the date in which the company closes its books for the previous 12-month period over which a company budgets its spending. AGM is the annual company gathering, usually held at the end of each fiscal year, at which the previous year and the outlook for the future are discussed and directors are elected by common shareholders. Listing Date defines the date the companies share price was first quoted on the stock exchange. DRP is the dividend reinvestment plan offered by some corporations enabling shareholders to automatically

reinvest cash dividends and capital gains distributions, thereby accumulating more stock without paying brokerage commissions.

Dividend History

Dividend Ex-Date is the first day of the ex-dividend period. If an investor does not own the stock before the ex-date, he or she will be ineligible for the dividend payout. Dividend Pay Date is the date on which the dividend will actually be paid to shareholders. DPS ¢ is Total dividend for the year, divided by the number of shares ranked for dividend. Franking % shows the percentage of the dividend which contains a dividend imputation credit.

Major Shareholders

The 3 largest shareholders (individuals or companies) and the number of voting shares they are entitled to.