



AUSTRALIAN AGRICULTURAL COMPANY LIMITED
(ABN 15 010 892 270)

APPENDIX 4D
HALF YEARLY REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2008

Results for Announcement to the Market						
Revenues from ordinary activities before specific items (\$000)	Up	9,401	by	8.2%	to	123,604
Revenues from specific items (\$000)	Down	10,000	by	100.0%	to	0
Revenues from ordinary activities (\$000)	Down	599	by	0.5%	to	123,604
Earnings before interest, tax and specific items (\$000)	Up	3,499	by	27.9%	to	16,049
Specific Items	Down	8,767	by	100.0%	to	0
Earnings before interest and tax	Down	5,268	by	24.7%	to	16,049
Profit from ordinary activities after tax, before specific items (\$000)	Up	731	by	25.3%	to	(2,164)
Profit from ordinary activities after specific items (\$000)	Down	8,036	by	136.9%	to	(2,164)

Net tangible asset backing per ordinary share (\$)	
As at 30 June 2008	\$2.79
As at 30 June 2007	\$2.38

Dividends	Amount per Security	Franked amount per security
Interim Dividend		
In respect of the 2008 financial year as at 30 June 2008	Nil	N/A
In respect of the 2007 financial year as at 30 June 2007	2.0 cents	0%
Final dividend		
In respect of the 2008 financial year. (Declared 12 August 2008)	7.0 cents	0%*
In respect of the 2007 financial year	7.0 cents	0%*
* At 30% tax rate		

Record date for determining entitlements to the declared dividend	17 September 2008
Date the dividend is payable	16 October 2008
Dividend reinvestment plan (DRP)	The company's DRP was recommenced in the prior financial year and the Directors have determined that it shall apply in respect of the dividend declared on 12 August 2008.

Audit Information
The attached financial statements have been subject to review by the company's independent statutory auditors and a copy of the review report is attached to the financial statements.



Bruce Bennett
Company Secretary
12 August 2008