

## GROWMARK, INC.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

August 31, 2009 and 2008

(\$ In Thousands)

<u>ASSETS</u>	<u>2009</u>	Restated <u>2008</u>
Current assets:		
Cash and equivalents	\$ 38,301	15,467
Segregated funds	48,852	79,951
Receivables - net	495,794	581,908
Inventories	412,255	718,361
Prepaid expenses and other assets	68,011	201,383
Deferred income taxes	9,526	10,828
Total current assets	1,072,739	1,607,898
Other assets	38,051	37,507
Ownership in cooperatives and others	478,072	590,874
Property, plant and equipment:		
Land and improvements	19,325	15,615
Buildings	67,355	44,587
Machinery and equipment	156,181	107,547
Transportation equipment	45,964	40,802
Leasehold improvements	7,988	6,711
Construction in progress	12,930	14,305
	309,743	229,567
Less accumulated depreciation	100,637	81,954
Net property, plant and equipment	209,106	147,613
Total assets	\$ 1,797,968	2,383,892
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current liabilities:		
Notes payable	\$ 220,111	351,383
Accounts payable	266,502	335,475
Patronage refunds payable in cash	40,661	54,827
Long-term debt due within one year	1,980	1,952
Customer prepayments	106,628	245,393
Other current liabilities	105,999	206,895
Total current liabilities	741,881	1,195,925
Long-term debt	165,910	174,788
Other long-term liabilities	128,208	148,925
Non-GROWMARK ownership in subsidiaries	50,429	42,304
Shareholders' equity:		
Capital stock	265,920	254,465
Retained earnings	415,395	401,824
Accumulated other comprehensive income	30,225	165,661
Total shareholders' equity	711,540	821,950
Total liabilities and equity	\$ 1,797,968	2,383,892

See accompanying notes.