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McPHERSON'S LIMITED | ANNUAL REPORT 2009



CONTENTS

1	The Year's Performance
2	Chairman's and Managing Director's Report
3	Management Restructure
4	Board of Directors
7	Group Profile
8	Review of Operations
9	Consumer Products Brands
11	Consumer Products
13	Printing
14	Corporate Governance Statement
19	Employees
20	Financial Statements
100	Shareholding Information
101	Corporate Directory

Vision

McPherson's primary objective is to increase shareholder wealth through the payment of dividends and long-term share price appreciation. This will be achieved through operating businesses which are capable of producing superior returns and utilising cash flow to acquire compatible businesses in order to produce growth, enhance returns through rationalisation benefits, reduce risk and improve the Company's competitive position.

Key Financial Objectives

Achieve an after tax, pre-amortisation rate of return on shareholders' funds of 20% per annum.

Achieve long-term earnings per share growth of 10% per annum.

Dividend Policy

To distribute at least 50% of the Company's net earnings before amortisation of intangibles to shareholders.

Financial Calendar*

Release of results to 31 December 2009	February 2010
Preliminary results to 30 June 2010	August 2010
Publication of Annual Report and accounts for year to 30 June 2010	October 2010

* Subject to change.

Annual General Meeting

The 2009 Annual General Meeting of McPherson's Limited will be held at the KPMG Theatre, 147 Collins Street, Melbourne at 11.00am on Friday, 13 November 2009.