

GROWMARK, INC.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
AND COMPREHENSIVE INCOME (LOSS)
Years Ended August 31, 2009 and 2008
(\$ In Thousands)

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Comprehensive Income (Loss)
Balance at August 31, 2007	\$ 239,900	208,690	161,289	
Prior period adjustment (Note 2)		(4,093)		
Balance at August 31, 2007 (restated)		204,597		
Net earnings before patronage refunds		327,035		327,035
Cash dividends on preferred stock		(165)		
Preferred stock redemption	(60,251)			
Patronage dividends to be distributed in cash		(54,827)		
Patronage dividends to be distributed in capital stock	74,816	(74,816)		
Unrealized holding gain on available-for-sale securities \$11,448, net of tax \$4,373			7,075	7,075
Foreign currency translation adjustments \$(2,413), net of tax \$(863)			(1,550)	(1,550)
Unrealized loss on derivative financial instruments \$(1,966), net of tax \$(700)			(1,266)	(1,266)
Defined benefit and other postretirement plan adjustments \$184, net of tax \$71			113	113
Balance at August 31, 2008	254,465	401,824	165,661	
Comprehensive income			\$ 331,407	
Net earnings before patronage refunds		96,905		96,905
Cash dividends on preferred stock		(325)		
Preferred stock redemption	(30,641)			
Patronage dividends to be distributed in cash		(40,661)		
Patronage dividends to be distributed in capital stock	42,096	(42,096)		
Unrealized holding gain (loss) on available-for-sale securities \$(152,553), net of tax \$(58,733)			(93,820)	(93,820)
Foreign currency translation adjustments \$998, net of tax \$382			616	616
Unrealized loss on derivative financial instruments \$(4,248), net of tax \$(1,622)			(2,626)	(2,626)
Defined benefit and other postretirement plan adjustments \$(64,356), net of tax \$(24,750)		(252)	(39,606)	(39,606)
Balance at August 31, 2009	\$ 265,920	415,395	30,225	
Comprehensive income (loss)			\$ (38,531)	
		<u>2008</u>	<u>2009</u>	
Cumulative unrealized holding gains on available-for-sale securities, net of tax \$42,973 in 2009, \$101,705 in 2008	\$	162,465	\$ 68,645	
Cumulative foreign currency translation adjustments, net of tax \$2,865 in 2009 \$2,481 in 2008		3,792	4,408	
Cumulative unrealized gains (losses) on derivative financial instruments, net of tax \$(2,320) in 2009, \$(698) in 2008		(1,261)	(3,886)	
Cumulative defined benefit/ postretirement accounting, net of tax \$(24,335) in 2009, \$415 in 2008		665	(38,942)	
		\$ 165,661	\$ 30,225	

See accompanying notes.