

# Opportunity in Saskatchewan



Weyburn Inland Terminal was started in 1976 by a group of farmers in southeastern Saskatchewan that were looking for a way to better respond to the needs of the province's agricultural

producers. Today, more than 97% of the company's shareholders are Saskatchewan residents, the majority of which actively farm here in the province.

WIT's dedication to serving Saskatchewan farmers and its focus on innovation has helped to weather some difficult times in the agricultural sector. The Terminal's mission statement "*Profitability Through Service, Innovation, and Integrity*" is the foundation of their business. WIT was the first inland grain terminal in Canada to condominiumize a portion of storage space to sell to farmers. Its unique facility design is one of WIT's major competitive advantages, allowing greater separation of product than typical prairie grain terminals.

As an incentive for local producers to use the facility, WIT is the only major grain company to offer net weight tariffs, resulting in lower handling fees to farmers, for elevation, cleaning and shipping. "Our connection with our local customers is a critical asset. We have no long-term debt so we can operate at a lower cost and still have the ability to provide real value to farmers."

WIT's CEO, Rob Davies, knows that in order to compete with the price and market support of major competitors, Canadian agricultural producers and grain handling companies must continue to work together to be at the leading edge of efficiency.

## Long-Term Growth and Shareholder Returns

(see graph below)

WIT is almost solely owned by Saskatchewan shareholders. In addition to providing value through innovative and flexible service, WIT provides regular returns to its shareholders through dividend yields. WIT has paid dividends every year for the past 16 years, a trend which is sustainable because the company has no long-term debt.



WIT's policy is to declare and pay annual cash dividends equal to approximately 1/3 of its after-tax earnings. In 2002, the company paid a total of \$1.3 million in dividends to common and preferred shareholders, an increase of more than 49% over the previous year.

Although southeastern Saskatchewan was affected by drought in 2003, WIT's management recognizes that variable production levels are a fact of life on the prairies. *"We will continue to work with our customers to provide them with the information, products and services that meet their needs and allow them to farm as efficiently and productively as possible. Just like in farming, it is important (for*

*WIT) to maintain a long-term focus. We need to think about the impact that decisions we make today will have on the future. We will be here for the long haul and will work with our staff and customers to ensure success for both the farmers of Saskatchewan and our shareholders."* 🍀

Weyburn Inland Terminal Ltd. ("WIT") operates an inland terminal and grain condominium complex on CP Rail's Soo Line near Weyburn, Saskatchewan. The company's primary business is processing, handling, and marketing cereal grains and oilseeds to satisfy specific demands of its customers. WIT also owns and operates a specialty crop processing and marketing operation located at Sedley, SK, known as Vigro Seed and Supply ("Vigro"), as well as a full service seed, fertilizer, and plant protection products business at its Weyburn

facility. A grain screenings pelleting operation complements the core grain handling business at the terminal in Weyburn, and WIT operates a small satellite elevator and farm supply operation at Lake Alma, SK.

Golden Opportunities Fund Inc. is Saskatchewan's First and Largest Provincial Labour-Sponsored Venture Capital Corporation. The Fund has made 27 investments in 22 Saskatchewan companies located throughout the province and is diversified across nine different industry sectors. The Fund's investment into small and medium sized Saskatchewan companies focuses on long-term capital appreciation and affecting hundreds of workers, their families and their communities. We applaud the success of Weyburn Inland Terminal Ltd. and are proud to be a shareholder.



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