



NEW HOLLAND GOING STRONG IN SPITE OF AGRICULTURAL DECLINE

In spite of negative effects of low grain prices and surplus grain stock in South Africa, as well as drought in certain areas, coupled with tough economic conditions, New Holland South Africa Agriculture has announced growth in business and profits against the same trading period last year.

"We attribute this success to New Holland's commitment to offering our distributor network a broad product choice, a comprehensive range of quality branded and competitively priced parts and an efficient after sales service," says Peter Askew, managing director of New Holland South Africa Agriculture. "The company's pledge to improving the availability of tractors and combine harvesters, as well as implements and parts, is evident in the large investment in working capital that has been made by our holding company, Invicta Holdings."

The total agricultural tractor market, during the period January 2010 to August 2010 - excluding government tenders - decreased by 17,9 % from the corresponding period in 2009. During this period, New Holland Agriculture increased market share.

The local combine market, during the same period, decreased by 35,5 % from the corresponding period in 2009, yet New Holland Agriculture increased market share.

The round and square baler segment followed the general market trend. Taking manufacturers' statistics into consideration, sales of these products decreased by 26,4 %, with New Holland Agriculture more than doubling its market share in 2010.

In keeping with New Holland Agriculture's principles in every aspect of business, all dealers have fully equipped workshops, spare parts and sales divisions that reflect New Holland Agriculture's high standards. These values ensure that every customer always receives the highest level of after sales service.

New Holland is a leading international brand, manufactured by a global giant, CNH.



For further information
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