



For Immediate Release

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WFS Reports Record Earnings for 2009

Truman, Minn., October 1, 2009 --- The board of directors and management team of WFS announced today that the cooperative reached both record sales and record earnings for the fiscal year ending July 31, 2009. Sales of the cooperative topped \$482.9 million for the year compared to \$478.8 million in 2008. Total earnings before taxes nearly doubled over the previous year coming in at \$12.3 million (\$7.5 million local, \$4.8 million regional).

"We are very pleased with our year-end results," states Ken Klug, WFS board chairman.

"Strong earnings allow WFS to continue to return cash to members, as well as secure the equity they've already earned by strengthening our balance sheet."

As a founding cooperative principle, earnings are allocated back to members in the form of equity. WFS will distribute \$2.9 million, or 38 percent, of those earnings in cash to its members. As part of the WFS equity distribution program, another \$1.3 million of old equity was recently paid out in order to stay consistent with the goal of being on a 12-year revolvment of equity. Local equity is also paid out in full to members at age 65, and both local and regional equity are paid out to members at age 80.

Todd Ludwig, Chief Executive Officer, also notes that strong financial performance is beneficial for both the cooperative and its members. "WFS business requirements are no different than our customer's; in today's business climate, you need a good strong balance sheet and solid earnings. Achieving both of these puts WFS in a position to invest in employees, facilities and services that help our member-owners succeed. We look forward to serving our customers in the coming year and continuing our partnership of success."

WFS (Watonwan Farm Service Co.) is a farmer-owned cooperative operating facilities throughout south central Minnesota and north central Iowa for more than 4,000 members. The cooperative is highly diversified with products and services in grain marketing and merchandising, crop production and seed, feed manufacturing, bulk petroleum, and producer financing.

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