
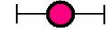






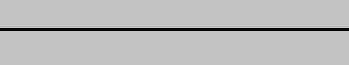



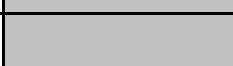
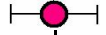
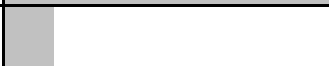







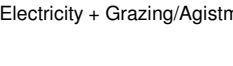



RATIO	DEFINITION	EXCELLENT or VERY LOW RISK	UPPER QUARTILE or LOW RISK	MEDIAN QUARTILE or AVERAGE RISK	LOWER QUARTILE or HIGH RISK	POOR or VERY RISKY
PROFIT	Return on Assets & Operating Profit per Ha					
RISK	Operating Profit Margin & Cost of Production					
SOLVENCY	Equity Percentage					
MILK PRODUCTION PER HECTARE						
- Stocking Rate (Cows/ha)						
- Milk Production per Cow						
PASTURE HARVESTED PER HECTARE						
FEED COSTS	Forage Cost/tDM					
	Concentrate Cost/tDM					
LABOUR EFFICIENCY	Cows per Staff Equivalent					
	Management & Staff Costs per Cow					
CORE per COW COST	Per Cow Expenses excl. Supplements, Irr'n & N					
CORE per HECTARE COST	Per Hectare Expenses excl. Supplements, Irr'n & N					

Core per Cow Cost = (Animal Health + Breeding + Dairy Shed Expenses + Electricity + Grazing/Agistment + Freight + Other Expenses + 50% Repairs & Maintenance + 30% Standing Charges + 70% Vehicle Expenses + 50% Depreciation) / Peak Milking Cow Numbers.

Core per Hectare Cost = (Administration + Cropping (green feed) + Phosphate & All Other Fertiliser + Pasture Maintenance & Renovation + 50% Repairs & Maintenance + 70% Standing Charges + 30% Vehicle Expenses + Weed & Pest + 50% Depreciation) / Effective Milking Area.