

Summary Farm Performance - Dairy

Tasmania 2003

Tasmania 2002/03



	2002/03 Tasmania Average Adj\$	2002/03 Tasmania Top 10% Adj\$	2002/03 Tasmania Average	2002/03 Tasmania Top 10%	2001/02 Tasmania Average	2001/02 Tasmania Top 10%
PHYSICAL PARAMETERS						
Peak Milking Cow Numbers	293	415	293	415	309	395
Effective Milking Hectares	132.1	164.3	132.1	164.3	150.1	167.4
Milking Cows per Effective Milking Hectare	2.22	2.53	2.22	2.53	2.06	2.36
Milksolids per Cow	335	375	335	375	358	376
Milksolids per Effective Milking Hectare	741	948	741	948	738	888
Milkfat per Cow	190	214	190	214	203	213
Volume per Cow	4,294	4,866	4,294	4,866	4,515	4,734
Actual Milksolids Price (\$/kgMS)	\$ 3.55	\$ 3.60	\$ 3.48	\$ 3.55	\$ 4.42	\$ 4.68
Actual Milkfat Price (\$/kgMF)	\$ 6.24	\$ 6.31	\$ 6.11	\$ 6.22	\$ 7.80	\$ 8.26
Actual Litre Price (cents/litre)	27.65	27.76	27.08	27.37	35.10	37.17
Pasture Dry Matter Harvested (tDM/ha)	8.9	10.7	8.9	10.7	8.0	8.7
REVENUE						
Milk Sales	\$ 347,484	\$ 560,951	\$ 340,221	\$ 553,113	\$ 489,666	\$ 694,998
Total Operating Revenue (TOR)	\$ 373,114	\$ 597,985	\$ 365,851	\$ 590,147	\$ 521,251	\$ 741,230
GROSS REVENUE (GR)	\$ 385,316	\$ 619,620	\$ 378,054	\$ 611,782	\$ 531,051	\$ 761,380
Gross Revenue per Hectare	\$ 2,917	\$ 3,771	\$ 2,862	\$ 3,724	\$ 3,538	\$ 4,548
Gross Revenue per Cow	\$ 1,317	\$ 1,492	\$ 1,292	\$ 1,473	\$ 1,719	\$ 1,928
EXPENSES						
Total Operating Expenses (TOE)	\$ 224,808	\$ 331,063	\$ 236,348	\$ 350,720	\$ 275,098	\$ 340,676
GROSS OPERATING EXPENSES (GOE)	\$ 310,905	\$ 433,510	\$ 322,445	\$ 453,167	\$ 365,695	\$ 431,230
Gross Operating Expenses per Hectare	\$ 2,354	\$ 2,639	\$ 2,441	\$ 2,758	\$ 2,436	\$ 2,576
Gross Operating Expenses per Cow	\$ 1,063	\$ 1,044	\$ 1,102	\$ 1,091	\$ 1,183	\$ 1,092
Debt Servicing & Non-Operating Expenses						
Total Debt Servicing & Non-Operating Exp	\$ 72,814	\$ 80,908	\$ 72,814	\$ 80,908	\$ 110,218	\$ 130,125
Operating Surplus (TOR - TOE)	\$ 148,306	\$ 266,922	\$ 129,502	\$ 239,426	\$ 246,153	\$ 400,554
Change in Working Capital	\$ 93,340	\$ 203,575	\$ 74,537	\$ 176,079	\$ 155,541	\$ 290,256
KEY PERFORMANCE INDICATORS						
OPERATING PROFIT (GR - GOE)	\$ 74,412	\$ 186,110	\$ 55,608	\$ 158,615	\$ 165,356	\$ 330,151
Operating Profit per Hectare	\$ 563	\$ 1,133	\$ 421	\$ 965	\$ 1,102	\$ 1,972
Operating Profit per Cow	\$ 254	\$ 448	\$ 190	\$ 382	\$ 535	\$ 836
Total Assets at End of Year at 4-Yr Av Values	\$ 1,348,149	\$ 1,835,160	\$ 1,348,149	\$ 1,835,160	\$ 1,430,828	\$ 1,597,689
Total Liabilities at End of Year	\$ 500,739	\$ 690,951	\$ 500,739	\$ 690,951	\$ 358,599	\$ 659,994
EQUITY at 4-Yr Av Values at End of Year	\$ 847,410	\$ 1,144,209	\$ 847,410	\$ 1,144,209	\$ 1,072,229	\$ 937,695
EQUITY % at 4-Yr Av Values	62.9 %	62.4 %	62.9 %	62.4 %	74.9 %	58.7 %
Change in Equity at 4-Yr Av Values	\$ 12,845	\$ 22,550	\$ 12,845	\$ 22,550	\$ 9,800	\$ 20,150
RETURN ON ASSETS (ROA) at 4-Yr Av Values	5.9 %	10.8 %	4.5 %	9.3 %	11.9 %	20.9 %
ROA including Capital Gain at 4-Yr Av Values	6.0 %	10.9 %	4.6 %	9.4 %	11.9 %	20.9 %
RETURN ON EQUITY (ROE) at 4-Yr Av Values	5.0 %	12.9 %	2.7 %	10.5 %	13.0 %	30.2 %
ROE including Capital Gain at 4-Yr Av Values	5.0 %	13.0 %	2.8 %	10.6 %	13.0 %	30.2 %
OPERATING PROFIT MARGIN	19.3 %	30.0 %	14.7 %	25.9 %	31.1 %	43.4 %
Comparative Cost of Production per kg Milksolids	\$ 2.79	\$ 2.41	\$ 2.91	\$ 2.53	\$ 2.93	\$ 2.46
Comparative Cost of Production per kg Milkfat	\$ 4.91	\$ 4.22	\$ 5.11	\$ 4.44	\$ 5.17	\$ 4.34
Financing Costs as % Gross Revenue	11.0 %	8.3 %	11.2 %	8.4 %	7.0 %	7.6 %
Management + Staff Costs per Cow	\$ 327	\$ 305	\$ 327	\$ 305	\$ 357	\$ 282
Cows per Full Time Staff Equivalent	115	130	115	130	109	147
Pasture as % of Total Consumed	86.3 %	85.0 %	86.3 %	85.0 %	84.4 %	81.2 %
Average Cost of All Consumed Feed (/tDM)	\$ 139	\$ 135	\$ 148	\$ 146	\$ 155	\$ 155
Pasture Cost (Per tDM)	\$ 119	\$ 113	\$ 119	\$ 113	\$ 122	\$ 115
Forage Cost (/tDM Consumed incl.wastage)	\$ 163	\$ 162	\$ 163	\$ 162	\$ 184	\$ 180
Concentrate Cost (/tDM Consumed incl.wastage)	\$ 298	\$ 293	\$ 389	\$ 384	\$ 355	\$ 351

