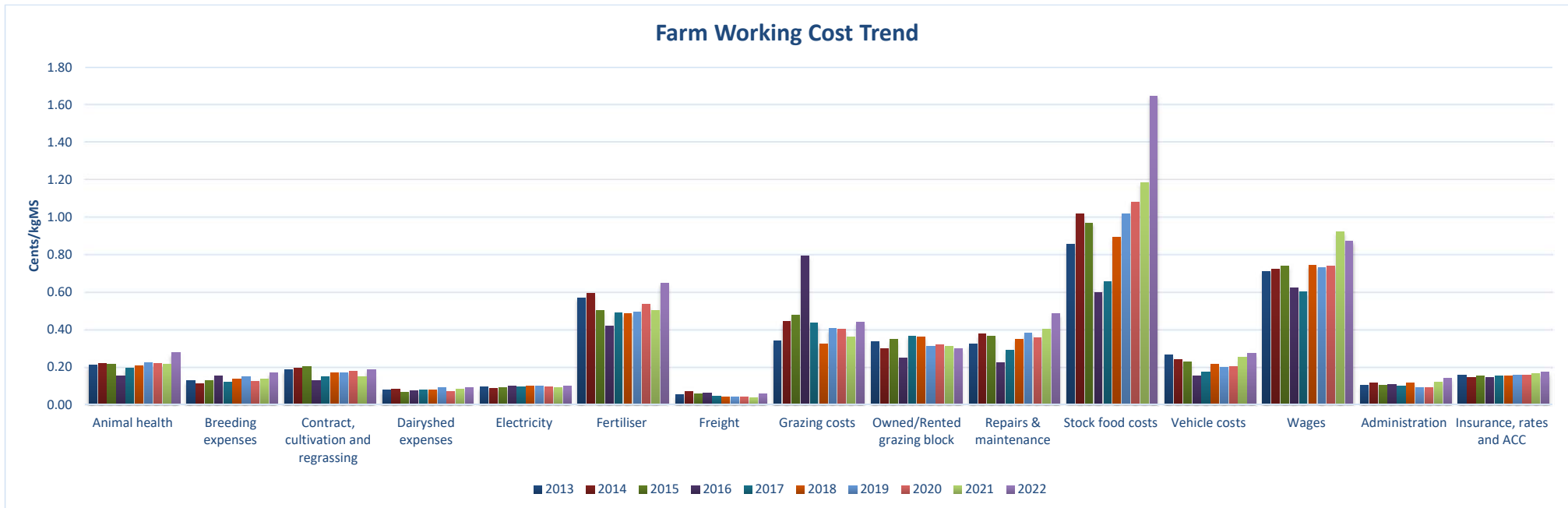
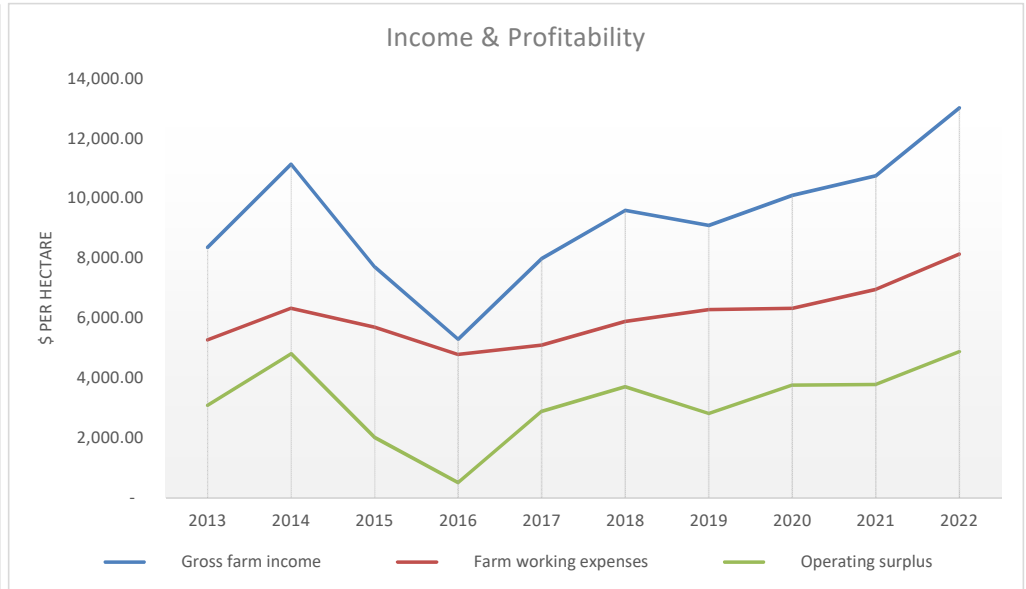
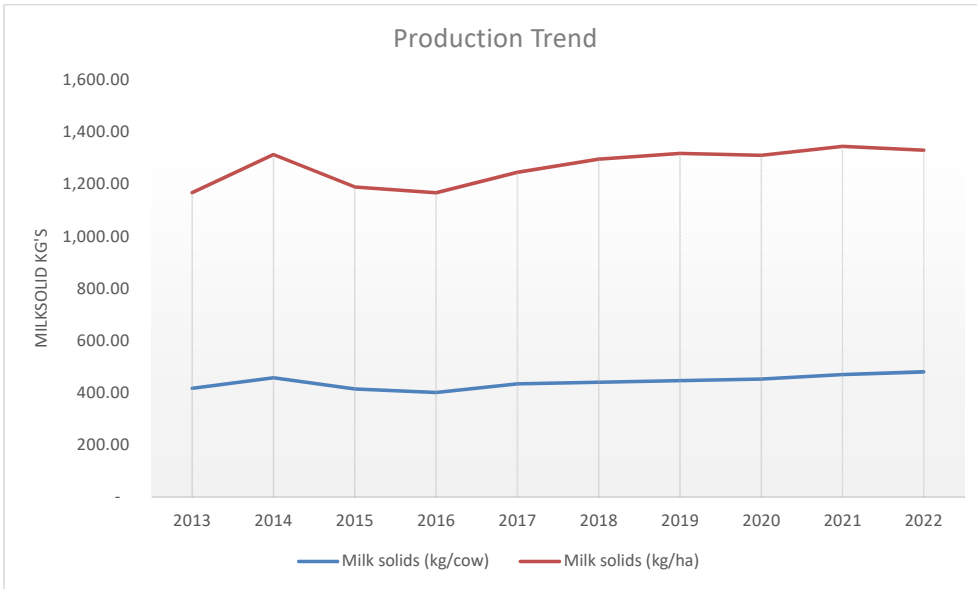




2022 Dairy Farm Statistics	Owners average	Owners top 20%	50/50 s/milkers average	50/50 s/milkers top 20%	LOSM & c/milkers average	Owners with 50/50 s/milkers	Owners with LOSM & c/milkers
PRODUCTION DATA							
Effective milking hectares	227	274	189	209	233	187	272
Runoff hectares	91	137	28	13	15	28	98
Cattle on hand at year end	861	1,158	800	954	8	167	1,008
Peak cows milked	627	849	568	703	711	540	775
Cows per milking hectare	2.77	3.09	3.00	3.37	3.05	2.89	2.85
Milk solids (kg)	301,559	491,630	277,650	376,103	311,741	253,560	346,473
Milk solids (kg/cow)	481	579	489	535	439	469	447
Milk solids (kg/ha)	1,330	1,793	1,467	1,802	1,338	1,355	1,272
Milk solids price (\$/kg)	9.24	9.44	4.89	5.65	1.48	4.72	9.03
Average calf price (\$)	96	70	71	82	68	0	79
Average cull cow price (\$)	781	871	811	855	1,031	203	824
Cattle account profit as % of GFI	4%	3%	10%	10%	1%	1%	5%
Milk income as % of GFI	94%	95%	89%	90%	95%	97%	94%
FINANCIAL ANALYSIS							
Per milking hectare							
Gross farm income	13,028	17,792	8,084	11,292	2,078	6,610	12,180
Farm working expenses	8,147	10,658	4,665	5,069	1,252	3,323	7,778
Operating surplus	4,881	7,134	3,420	6,224	826	3,287	4,403
Economic farm surplus	4,137	6,256	2,490	4,615	538	3,152	4,076
Per Cow							
Gross farm income	4,712	5,749	2,693	3,350	681	2,290	4,281
Farm working expenses	2,946	3,444	1,554	1,504	411	1,151	2,733
Operating surplus	1,765	2,305	1,139	1,846	271	1,139	1,547
Per Milk solids (kg)							
Gross farm income	9.80	9.93	5.51	6.27	1.55	4.88	9.57
Farm working expenses	6.13	5.95	3.18	2.81	.94	2.45	6.11
Operating surplus	3.67	3.98	2.33	3.45	.62	2.43	3.46
PROFITABILITY							
Milk sales income	2,787,732	4,638,719	1,358,718	2,125,776	461,177	1,197,100	3,128,454
Cattle trading ⁺	119,796	135,583	152,908	230,557	5,050	10,638	163,283
Gross farm income	2,953,777	4,879,449	1,530,150	2,356,333	484,138	1,236,653	3,317,402
Farm working expenses	1,847,196	2,922,860	882,924	1,057,683	291,789	621,734	2,118,287
Interest	265,962	409,357	55,561	52,223	12,276	110,828	299,417
Net farm trading profit*	840,619	1,547,232	591,664	1,246,427	180,073	504,090	899,699
Personal expenses	130,736	94,652	66,906	40,161	72,949	73,973	123,596
Net plant purchases	137,161	279,422	57,394	30,704	55,827	83,301	109,378
EXPENSES (\$/kgms)							
Animal health	.28	.27	.22	.14	.01	.01	.25
Breeding expenses	.17	.15	.15	.11	.00	.00	.16
Contract, cultivation and regrassing	.19	.22	.10	.03	.01	.11	.17
Dairymshed expenses	.09	.09	.07	.05	.03	.05	.06
Electricity	.10	.08	.09	.09	.09	.00	.02
Fertiliser	.65	.65	.22	.25	.00	.35	.69
Freight	.06	.06	.05	.02	.00	.02	.05
Grazing costs	.44	.28	.44	.34	.01	.48	.54
Owned/Rented grazing block	.30	.20	.00	.00	.00	.13	.30
Repairs & maintenance	.48	.45	.15	.15	.03	.38	.51
Stock food costs	1.65	1.96	.74	.89	.00	.58	1.19
Vehicle costs	.27	.29	.19	.14	.09	.06	.15
Wages	.87	.79	.47	.43	.55	.00	1.54
Administration	.14	.08	.07	.03	.05	.09	.12
Insurance, rates and ACC	.17	.15	.05	.05	.04	.14	.14
Farm working expenses	6.13	5.95	3.18	2.81	.94	2.45	6.11
Farm working expenses as % of GFI	63%	60%	58%	45%	60%	50%	64%
Interest	.81	.70	.08	.07	.01	.41	.85
Interest paid as % of GFI	8%	7%	2%	1%	0%	9%	9%
OTHER DATA							
Total farm assets (land, stock & plant)	12,096,564	16,792,156	1,945,714	3,494,078	132,360	8,695,323	13,748,500
Return on total farm assets	8.2%	10.3%	28.1%	41.5%	289.3%	6.7%	8.4%
Increase (decrease) in term liabilities	51,961	(71,850)	(201,107)	(478,500)	(7,801)	(49,058)	(347,889)
Term liabilities per kgms	20.81	16.10	1.34	.69	.13	11.36	22.36
Min farm trading profit req. for viability	572,670	680,952	117,872	85,204	99,839	275,868	649,195

Dairy Owner Operator - 10 Year Trend

Date updated: 19/05/2023

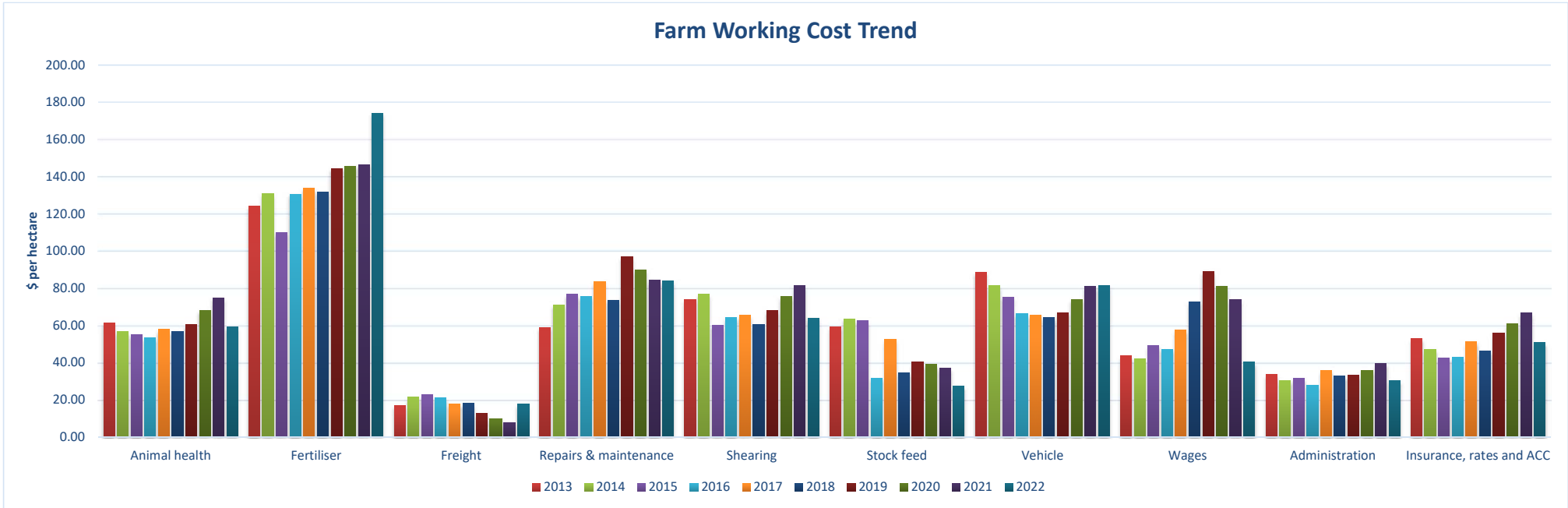
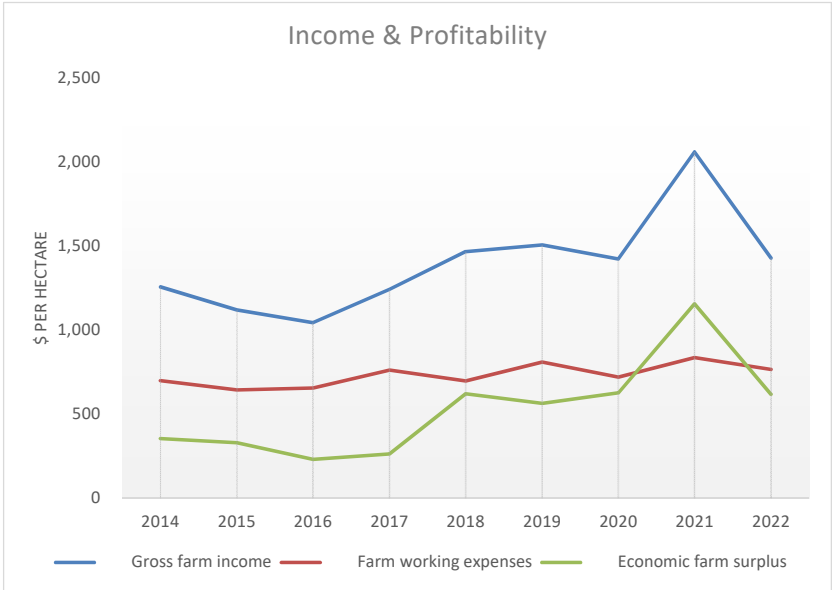
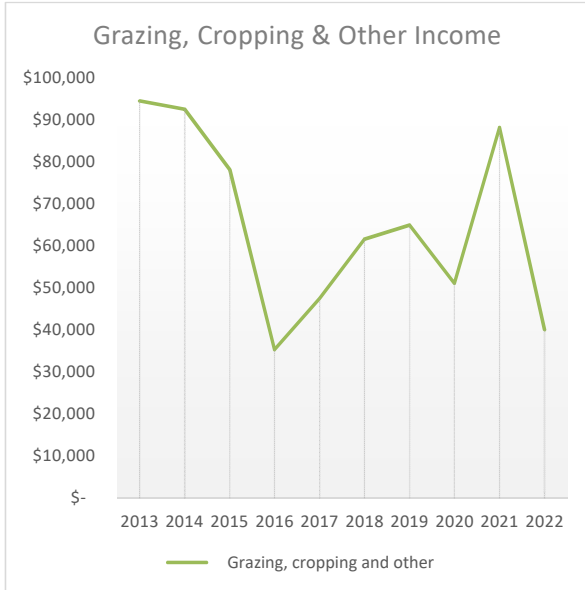
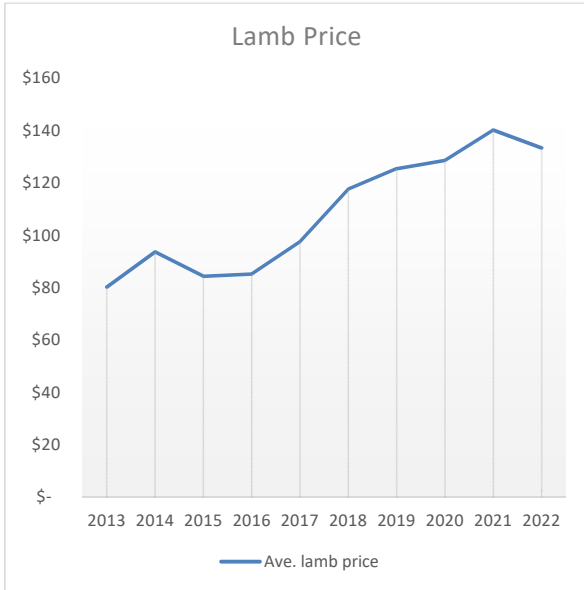




2022 Sheep, Beef & Deer Farm Statistics	Average < 3000 su	Top 20% < 3000 su	Average 3000 su > 5000 su	Top 20% 3000 su > 5000 su	Average > 5000 su	Top 20% > 5000 su
PRODUCTION DATA						
Effective Area (ha)	216	127	494	567	1,359	1,434
Sheep on hand at year end	1,538	1,494	3,723	4,158	8,568	8,739
Cattle on hand at year end	43	18	119	137	400	429
Deer on hand at year end	150	0	72	87	103	110
Ave. stock units carried	2,023	1,526	4,238	4,784	10,636	11,151
Ave. stock units per ha	9.4	12.0	8.6	8.4	7.8	7.8
Lambing %	150%	162%	149%	163%	140%	140%
Ave. lamb price	144.17	143.26	133.46	147.75	138.53	137.51
Ave. ewe price	171.55	160.82	161.48	178.15	152.66	149.71
Total wool production (kg)	5,987	7,550	11,861	14,496	31,030	33,246
Wool production per sheep stock unit (kg)	6.8	5.9	4.3	4.8	3.9	4.2
Average wool price per kg	2.23	2.38	1.76	1.59	2.13	2.07
FINANCIAL ANALYSIS						
Per hectare						
Gross farm income	1,864	2,708	1,428	1,368	1,207	1,188
Farm working expenses	1,100	1,158	767	767	702	693
Operating surplus	764	1,549	661	601	505	495
Economic farm surplus	394	990	619	598	471	438
Per stock unit						
Sheep - Gross Profit	206.95	171.64	167.37	183.39	159.17	158.89
Cattle - Gross Profit	137.30	79.86	176.05	185.32	96.03	102.89
Deer - Gross Profit	38.51	0.00	13.91	17.00	20.58	22.05
Gross farm income	198.92	225.86	166.36	162.01	154.20	152.83
Farm working expenses	117.40	96.64	89.35	90.86	89.71	89.19
Operating surplus	81.52	129.23	77.01	71.15	64.50	63.64
PROFITABILITY						
Sheep trading ⁺	246,615	227,244	541,515	595,150	1,193,582	1,228,023
Wool sales	13,367	17,962	20,917	23,077	66,012	68,691
Cattle trading ⁺	54,169	64,950	93,586	105,573	247,461	265,137
Deer trading ⁺	21,366	0	8,933	10,918	12,942	13,866
Grazing, cropping and other	66,886	34,461	40,078	775,056	954,132	41,181
Gross farm income	402,404	344,618	705,029	775,056	1,640,133	1,704,209
Farm working expenses	237,490	147,447	378,665	434,676	954,132	994,557
Interest and rent	45,374	34,489	66,834	66,850	189,902	195,241
Net farm trading profit*	100,130	148,796	230,152	239,674	413,534	427,215
Personal expenses	96,726	114,984	100,201	108,872	114,198	119,841
Net plant purchases	24,701	26,646	54,933	66,633	127,752	134,113
EXPENSES (\$/su)						
Animal health	13.81	6.38	6.88	6.80	6.49	6.45
Fertiliser	38.64	21.45	20.28	20.06	18.47	18.63
Freight	3.88	1.29	2.06	2.22	.71	.71
Repairs & maintenance	31.37	13.43	9.78	10.12	8.65	8.70
Shearing	11.45	6.17	7.46	7.32	7.29	7.23
Stock feed	11.62	6.51	3.21	3.47	3.52	3.59
Vehicle	20.04	10.52	9.51	9.88	8.21	8.10
Wages	12.07	.19	4.68	5.07	11.12	10.67
Administration	9.24	6.38	3.55	3.66	2.54	2.41
Insurance, rates and ACC	16.88	7.97	5.91	6.22	4.83	4.71
Farm working expenses	117.40	96.64	89.35	90.86	89.71	89.19
Farm working expenses as % of GFI	59%	43%	54%	56%	58%	58%
Interest & rent	22.43	22.60	15.77	13.97	17.85	17.51
Interest and rent paid as % of GFI	10%	10%	9%	9%	12%	11%
OTHER DATA						
Total farm assets (land, stock & plant)	4,612,238	2,867,435	6,116,279	7,381,268	15,849,698	16,627,425
Return on total farm assets	4.0%	13.5%	10.8%	7.1%	3.9%	3.8%
Increase (decrease) in term liabilities	(1,783)	(7,088)	188,103	229,903	382,152	227,927
Term debt as % of total farm assets	44%	119%	21%	25%	33%	31%
Min farm trading profit req. for viability	209,292	211,678	217,914	248,211	461,655	477,103

Sheep, Beef & Deer Farms 3,000 to 5,000su - Ten Year Trend

Date updated: 15/05/2023



Farm Stats Interpretation Guide

FINANCIAL ANALYSIS

Operating surplus = gross farm income – farm working expenses

Economic farm surplus = net farm trading profit – (interest and rent + labour adjustment)

- The labour adjustment is added when farmer is an owner operator and is included where working owners are not paid for their labour. It is calculated as follows:-

Peak cows milked x \$140 labour rate

If *less than* \$30,800 use \$30,800

If *between* \$30,801 and \$69,999 calculate peak cows milked x \$140

If *greater than* \$70,000 use \$70,000 as maximum labour adjustment

PROFITABILITY

Milk sales income = total milk income – Dairy NZ fee + Fonterra dividend (if any)

Cattle account surplus = cash surplus from accounts +/- change in value of livestock on hand

- Bear in mind this change in value is always based on herd values, never national standard cost which is why it could be different to accounts.
- Farm working expenses are as per accounts but not including depreciation or inter entity interest.
- Interest expenses should match up to accounts. If any inter entity interest is paid then this is backed out.

Net farm trading profit = gross farm income (GFI) – farm working expenses – interest – plant and machinery depreciation – owned runoff adjustment

- The owned runoff adjustment is calculated as if the runoff was leased so that it is comparable to other entities that lease their run off and there is a separate line for this in expenses section of our stats.

Owned runoff adjustment = market value of runoff land x 5%

Personal expenses = drawings + private share expenses

- Current account items that are non cash are not included in this line as it represents the actual money withdrawn from the entity throughout the year.
- Net plant purchases exclude land and land development asset purchases.

OTHER DATA

- Total farm assets – This is a combination of land, plant and stock valued at balance date.
 - Land – Current market value based on location and size
 - Stock – Herd value
 - Plant – Closing book value from asset schedule in accounts

Return on farm assets = (economic farm surplus per Ha x effective Ha) ÷ total farm assets

- Increase (decrease) in term liabilities is change from last year to this year in term liabilities not including inter entity loans.
- Minimum farm trading profit required for viability is calculated to show the profit before tax required so that the farm can meet tax of 25% and debt obligations over 20 years. It is calculated as follows:-

= [(Term liabilities ÷ 20 years) + total drawings] ÷ 75%