



Region / Island	Northland	Waikato	Bay of Plenty	Taranaki	Lower North Island	West Coast - Tasman	Marlborough-Canterbury	Otago - Southland	North Island	South Island	NZ
Number in Benchmark Group	51	133	29	54	34	31	54	30	301	115	416
Farm Physical KPI's											
Cows/ha	2.5	3.1	2.9	2.9	3.0	2.5	3.6	2.8	2.9	3.1	3.0
kg Milksolids/ha	773	1052	1021	998	1020	873	1433	1124	991	1211	1058
kg Milksolids/cow	305	340	347	348	344	349	402	398	337	392	354
Cows/FTE	125	140	143	118	135	141	161	148	134	153	139
kg MS/FTE	38,177	47,591	49,714	41,101	46,556	49,109	64,686	58,824	45,149	59,973	49,243
Profitability											
Gross Farm Revenue/ha	4,611	5,831	5,619	5,506	5,679	5,578	7,893	6,233	5,544	6,837	5,926
Operating Expenses/ha	4,390	5,038	4,768	4,497	4,895	4,529	7,279	5,351	4,810	6,047	5,169
Operating Profit (EFS)/ha	221	794	851	1,009	784	1,048	614	883	734	791	757
Gross Farm Revenue/kg MS	5.97	5.54	5.50	5.52	5.57	6.39	5.51	5.55	5.59	5.65	5.60
Operating Expenses/kg MS	5.68	4.79	4.67	4.51	4.80	5.19	5.08	4.76	4.85	4.99	4.88
Operating Profit (EFS)/kg MS	0.29	0.75	0.83	1.01	0.77	1.20	0.43	0.79	0.74	0.65	0.72
FWE/kg MS	4.40	4.00	3.78	3.41	3.92	4.12	4.37	3.91	3.93	4.18	4.00
Operating Profit Margin %	4.8%	13.6%	15.1%	18.3%	13.8%	18.8%	7.8%	14.2%	13.2%	11.6%	12.8%
Asset turnover %	12.8%	11.0%	9.2%	10.2%	10.1%	16.3%	14.8%	12.8%	10.7%	14.3%	11.6%
Return on Dairy assets %	0.7%	1.3%	1.4%	1.8%	1.3%	3.4%	1.3%	2.0%	1.3%	1.8%	1.5%
Total Business											
Interest & Rent/Total Revenue	31.2%	35.9%	26.4%	29.2%	31.9%	22.7%	25.7%	32.2%	32.8%	27.4%	31.2%
Interest & Rent/kg MS	1.91	2.04	1.54	1.69	1.81	1.46	1.50	1.88	1.89	1.62	1.81
Total return on assets %	-11.1%	-8.7%	-7.0%	-0.5%	-6.0%	0.9%	-5.2%	-6.0%	-7.1%	-4.6%	-6.4%
Return on equity %	-4.5%	-3.3%	-1.0%	-0.9%	-2.4%	-0.2%	-3.1%	-3.0%	-2.6%	-2.7%	-2.7%
Total return on equity %	-23.2%	-18.9%	-12.9%	-4.4%	-13.8%	-4.7%	-14.3%	-17.1%	-15.6%	-14.0%	-15.2%
Total Wealth											
Growth in Equity %	-21.5%	-18.7%	-13.2%	-4.8%	-12.8%	-3.8%	-12.3%	-17.6%	-15.3%	-13.1%	-14.8%
Debt to assets %	49.0%	45.4%	34.4%	39.7%	43.1%	48.4%	48.3%	52.2%	43.4%	49.7%	45.1%
Opening Liabilities/kg MS	17.65	19.27	19.31	19.31	20.93	18.05	15.98	19.72	19.34	17.52	18.79
Closing Liabilities/kg MS	22.57	22.82	20.65	22.59	23.47	20.36	18.62	23.20	22.66	20.39	21.97