



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	23	46	<20	33	<20	<20	23	<20	130	46	176
Farm Physical KPI's											
Cows/ha	2.3	3.1		3.1			3.6		3.0	3.2	3.0
kg Milksolids/ha	716	1023		1094			1403		1009	1198	1052
kg Milksolids/cow	311	328		353			385		338	380	350
Cows/FTE	124	150		147			165		144	154	146
kg MS/FTE	38,525	49,032		52,016			63,691		48,724	58,450	51,221
Profitability											
Gross Farm Revenue/ha	2,065	2,854		3,169			4,171		2,892	3,577	3,068
Operating Expenses/ha	2,076	2,877		2,808			3,994		2,811	3,337	2,939
Operating Profit (EFS)/ha	-11	-22		361			177		81	240	129
Gross Farm Revenue/kg MS	2.88	2.79		2.90			2.97		2.87	2.99	2.92
Operating Expenses/kg MS	2.90	2.81		2.57			2.85		2.79	2.79	2.79
Operating Profit (EFS)/kg MS	-0.02	-0.02		0.33			0.13		0.08	0.20	0.12
FWE/kg MS	2.02	2.06		1.86			2.47		2.06	2.29	2.13
Operating Profit Margin %	-0.5%	-0.8%		11.4%			4.2%		2.8%	6.7%	4.2%
Asset turnover %	26.7%	30.4%		37.0%			43.9%		32.1%	37.4%	33.9%
Return on Dairy Assets %	0.1%	0.0%		4.2%			1.7%		1.1%	2.6%	1.6%
Total Business											
Interest & Rent/Total Revenue	19.1%	15.7%		14.9%			9.6%		15.5%	13.9%	14.8%
Interest & Rent/kg MS	0.56	0.44		0.44			0.28		0.46	0.42	0.44
Total return on assets %	-27.0%	-30.1%		-29.3%			-40.4%		-29.3%	-39.6%	-32.0%
Return on equity %	-6.9%	-6.6%		-0.7%			-3.2%		-5.3%	-2.9%	-4.5%
Total return on equity %	-56.6%	-57.9%		-63.2%			-64.4%		-59.2%	-68.8%	-62.0%
Total Wealth											
Growth in Equity %	-53.1%	-53.6%		-64.3%			-61.7%		-55.9%	-64.4%	-58.2%
Debt to assets %	68.8%	64.6%		80.0%			63.6%		69.2%	69.2%	69.2%
Opening Liabilities/kg MS	5.99	4.37		4.06			2.32		4.48	3.06	4.03
Closing Liabilities/kg MS	7.43	5.27		6.65			3.33		5.71	4.28	5.24