

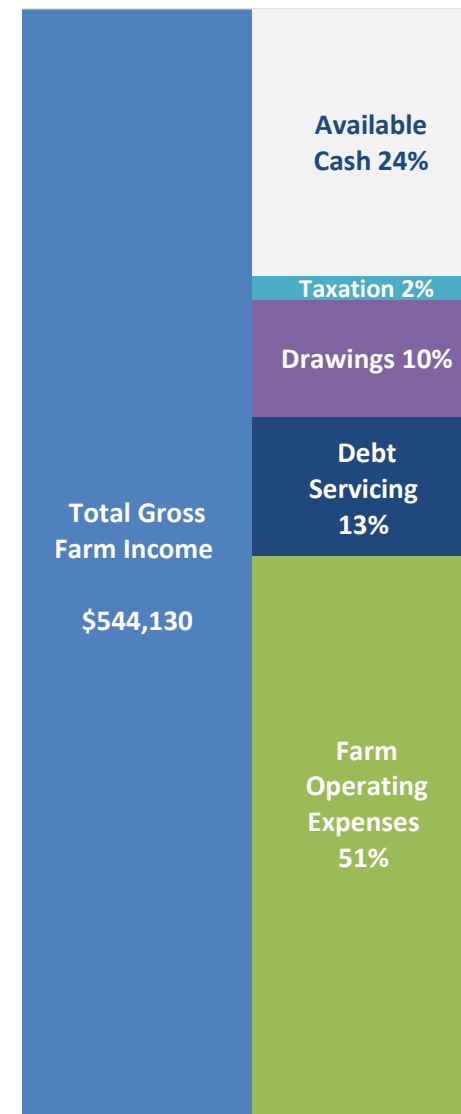
Sheep & Beef FY25 Results

Financial Dashboard

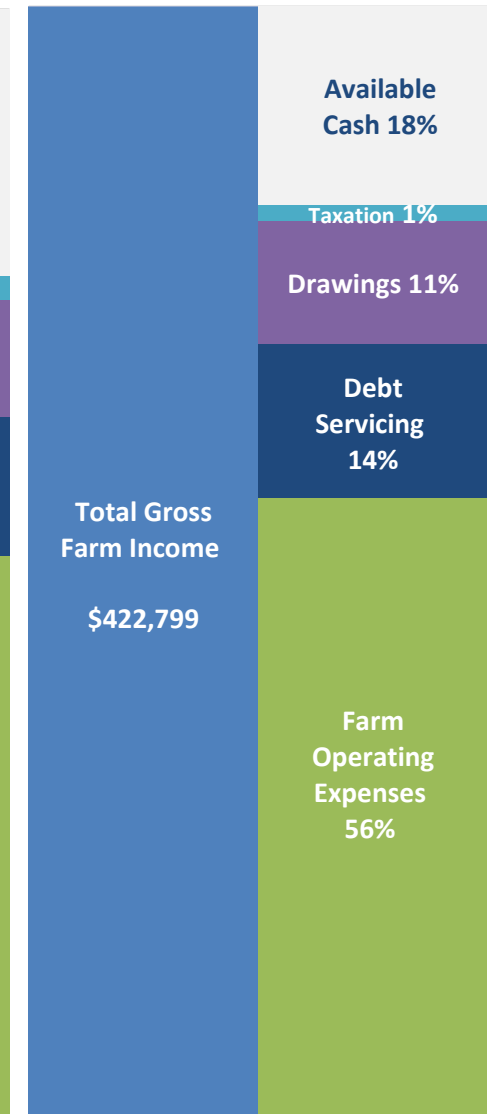
	Less than 4000 Stock Units				
	Median \$	per stock unit	per hectare	per kg	% of TGFI
Total Gross Farm Income (TGFI)¹	422,799	154.80	1,481	7.63	
Sheep Income (incl Wool)	359,209	150.29	1,449	7.71	
Cattle Income	30,509	119.34	984	6.61	
Other Farm Income	1,299				
Farm Operating Expenses (FOE)¹	237,862	81.18	821	4.30	56.0%
Animal Health	22,461	8.24	77	0.38	4.9%
Feed Grazing	19,903	7.84	63	0.35	4.5%
Fertiliser	35,323	13.09	121	0.68	8.7%
Fuel Vehicles	31,785	11.64	112	0.57	7.2%
Wages	-	-	-	-	-
Other Farming Expenses	128,390	40.37	448	2.31	30.7%
Cash Economic Farm Surplus (EBITDA)¹	172,553	66.64	636	3.38	44.0%
Debt Servicing¹	55,234	22.57	195	1.12	13.8%
Farm Trading Surplus¹	107,582	37.77	377	2.03	27.3%
Other Income	225				0.1%
Drawings	52,494				11.1%
Taxation	2,528				1.4%
Cash available for CAPEX, Debt Repayment & Off Farm Investments¹	66,738				17.8%

¹ All KPI's on this page are medians from our data set rather than calculated. Sheep & cattle per stock unit measures are per average relevant stock unit, hectare and kgs; total gross farm income is total average stock units.

Upper 25% Median²



Overall Median²



² Medians are used throughout. Where there is an even number in the database the median is the average of the "middle" data sets.

Sheep & Beef

FY25 Results

Production Snapshot

	Less than 4000 (3500 prior years) Stock Units			
	FY25		FY24	FY23
	Upper 25%	Overall		
Effective Area (ha)	242	283	253	265
Opening Stock Units (su)	2,620	2,734	2,620	2,643
No su Effective Area	10.83	9.08	9.61	9.66
Sheep su to Total su	98	91	95	96
Lambing % (Mature Sheep)	136	135	134	133
Avg Lamb Price (\$ hd)	\$145	\$142	\$104	\$119
Avg Weight of Prime Lambs Sold (kg)	18.63	18.20	17.92	17.66
Avg Schedule Price (\$ kg)	\$7.88	\$7.88	\$5.84	\$6.96
% of Lambs Sold as Stores	5%	10%	6%	11%
Mean Kill Date	28 Feb	25 Feb	20 Feb	18 Feb
Avg Ewe Price (\$ hd)	\$110	\$104	\$69	\$107
Wool Price (\$ kg)	\$2.21	\$2.20	\$1.76	\$1.32
Calving %	-	-	-	-
Avg Cattle Price Sold (\$ head)	\$1,326	\$1,395	\$1,035	\$1,105
Meat kg ha	236	191	180	181
External Debt su	\$4	\$93	\$18	\$126

Definitions:

Sheep | Beef | Deer Gross Farm Income: proceeds from livestock sales less purchases and adjusted for incremental payments and changes in livestock on hand at national average market values.

Total Gross Farm Income (TGFI): total revenue earned from the year's farming operations

Farm Operating Expenses (FOE): all on farm expenditure other than interest & depreciation

Cash Economic Farm Surplus (EBITDA): total gross farm income minus farm operating expenses

Debt Servicing: interest & rent

Magic Index: FOE plus debt servicing as a % of TGFI

Financial Snapshot

	Less than 4000 (3500 prior years) Stock Units			
	FY25		FY24	FY23
	Upper 25%	Overall		
Total Gross Farm Income su	\$190	\$155	\$116	\$133
Total Gross Farm Income ha	\$1,900	\$1,481	\$1,125	\$1,269
Animal Health su	\$8.38	\$8.24	\$7.80	\$8.63
Feed & Grazing su	\$9.64	\$7.84	\$7.33	\$8.07
Shearing su	\$8.36	\$8.42	\$8.84	\$9.42
Fuel & Vehicles su	\$11.36	\$11.64	\$13.14	\$12.80
Fertiliser ha	\$169	\$121	\$85	\$126
Other Land Maintenance ha	\$14	\$15	\$11	\$16
Farm Operating Expenses su	\$97	\$81	\$79	\$86
Farm Operating Expenses ha	\$1,012	\$821	\$725	\$848
Economic Farm Surplus su	\$79	\$60	\$31	\$32
Economic Farm Surplus ha	\$848	\$561	\$297	\$278
Farm Operating Expenses % TGFI	51%	56%	66%	70%
Debt Servicing % TGFI	13%	14%	14%	11%
Magic Index (Calculated)	63%	70%	80%	81%
Drawings	\$53,241	\$52,494	\$51,574	\$55,794
Tax	\$13,147	\$2,528	\$7,392	\$31,135
Capital Expenditure	\$14,611	\$13,168	\$7,464	\$17,007

Farm Trading Surplus: TGFI less FOE and debt servicing

Drawings: excludes private portion of electricity and vehicles. Net of funds introduced.

Taxation: tax paid less tax refunds

Cash available for CAPEX, Debt Repayment & Off Farm Investments: Funds available for paying down debt and off farm investment

Capital Expenditure: fixed assets purchased less fixed assets sold. Land transactions are excluded.