

# Sheep & Beef

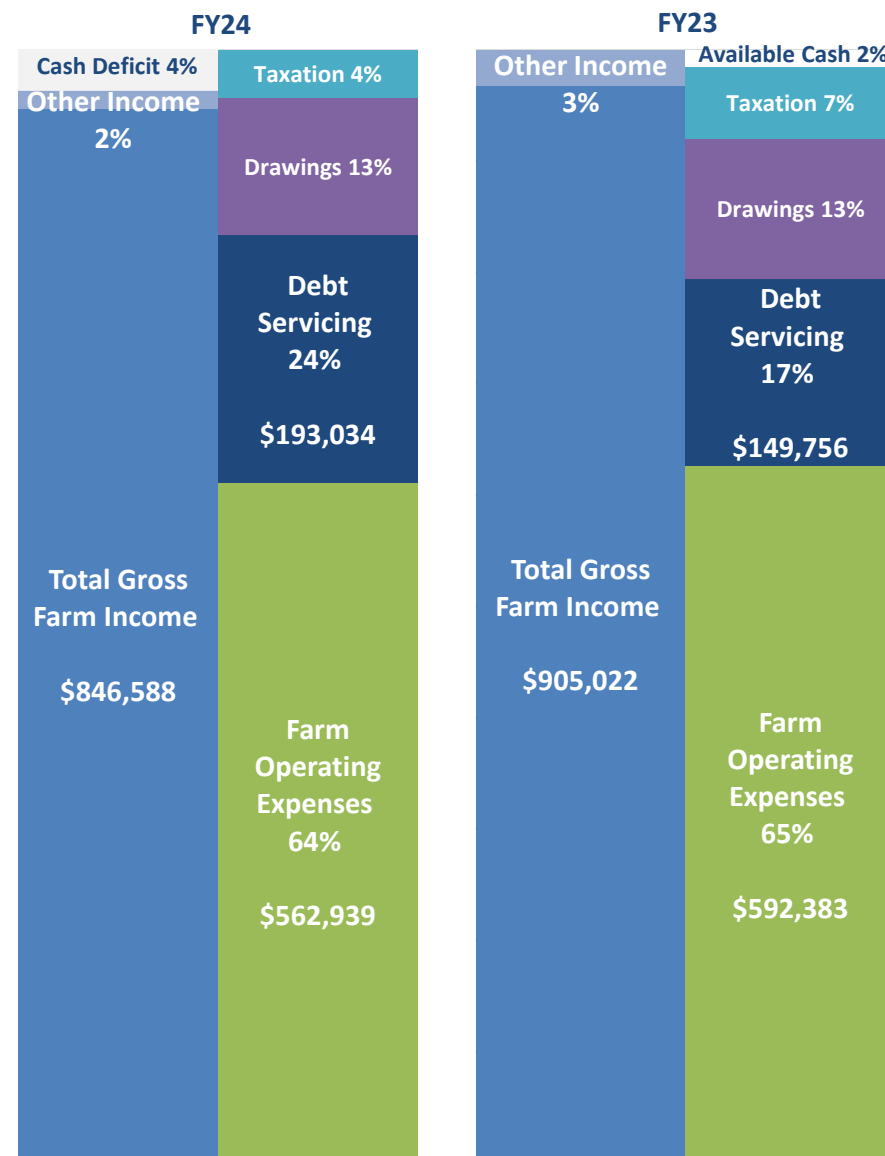
## (Interim FY24 Results)

### Financial Dashboard

	Greater than 3501 Stock Units				
	\$	per stock unit	per hectare	per kg	% of TGFI
<b>Gross Farm Income</b>					
Sheep Income (incl Wool)	635,262	113.90	1,041	5.87	77.9%
Cattle Income	184,428	96.42	866	5.02	19.1%
Deer Income	9,941	14.71	151	84.19	0.8%
Other Farm Income	16,957				2.2%
<b>Total Gross Farm Income (TGFI)</b>	<b>846,588</b>	<b>118.66</b>	<b>1,088</b>	<b>5.86</b>	<b>100%</b>
<b>Less</b>					
Animal Health	47,702	6.36	59	0.32	5.3%
Feed   Grazing	45,593	6.78	64	0.33	5.7%
Fertiliser	85,612	11.35	108	0.56	9.4%
Fuel   Vehicles	57,714	8.58	79	0.43	7.3%
Wages	69,998	6.93	61	0.35	6.2%
Other Farming Expenses	256,320	35.62	322	1.78	30.4%
<b>Farm Operating Expenses (FOE)</b>	<b>562,939</b>	<b>75.62</b>	<b>693</b>	<b>3.77</b>	<b>64.4%</b>
<b>Cash Economic Farm Surplus (EBITDA)</b>	<b>283,650</b>	<b>43.04</b>	<b>395</b>	<b>2.09</b>	<b>35.7%</b>
<b>Less</b>					
Debt Servicing	193,034	28.42	268	1.39	23.5%
<b>Farm Trading Surplus</b>	<b>90,615</b>	<b>14.62</b>	<b>127</b>	<b>0.70</b>	<b>12.2%</b>
<b>Plus</b>					
Other Income	16,003				1.9%
	<b>106,618</b>				<b>13.9%</b>
<b>Less</b>					
Drawings	95,077				13.1%
Taxation	33,492				4.5%
<b>Cash available for CAPEX, Debt Repayment &amp; Off Farm Investments</b>	<b>(21,952)</b>				<b>(3.6%)</b>

Sheep, cattle, deer per stock unit measures are per average relevant stock unit, hectare and kg measurement. Total gross farm income is total average stock units.

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Percentages are % of TGFI. Comparatives are for the same 38 properties.


# Sheep & Beef

## (Interim FY24 Results)

### Production Snapshot

	Greater than 3501 Stock Units			
	FY24	FY23	FY22	FY21
Farms in Group	38	61	65	69
Effective Area (ha)	1,054	908	881	894
Opening Stock Units (su)	7,450	6,721	6,724	6,897
No su   Effective Area	8.99	9.02	9.28	9.47
Sheep su to Total su	79	77	78	76
Lambing % (Mature Sheep)	133	128	131	128
Avg Lamb Price (\$   hd)	\$103	\$121	\$137	\$113
Avg Weight of Prime Lambs Sold (kg)	18.2	18.0	17.7	18.0
Avg Schedule Price (\$   kg)	\$5.80	\$6.99	\$7.58	NA
% of Lambs Sold as Stores	28.4	16.8	18.4	NA
Mean Kill Date	5 Mar	27 Feb	23 Feb	13 Mar
Avg Ewe Price (\$   hd)	\$72	\$116	\$157	\$133
Wool Price (\$   kg)	\$2.07	\$1.68	\$1.76	\$1.34
Calving %	81	85	83	79
Avg Cattle Price Sold (\$   head)	\$1,345	\$1,320	\$1,319	\$1,144
Meat kg   ha	184	180	183	189
External Debt   su	\$335	\$345	\$315	\$305

### Financial Snapshot

	Greater than 3501 Stock Units			
	FY24	FY23	FY22	FY21
Total Gross Farm Income   su	\$119	\$134	\$154	\$125
Total Gross Farm Income   ha	\$1,088	\$1,199	\$1,415	\$1,181
Animal Health   su	\$6.36	\$6.81	\$6.92	\$5.95
Feed & Grazing   su	\$6.78	\$8.66	\$6.71	\$5.16
Fertiliser   su	\$11.35	\$13.27	\$17.01	\$13.16
Other Land Maintenance   su	\$9.26	\$11.83	\$13.01	\$11.50
Fuel & Vehicles   su	\$8.58	\$9.60	\$9.25	\$6.76
Fertiliser   ha	\$108	\$119	\$159	\$127
Other Land Maintenance   ha	\$81	\$105	\$117	\$109
Farm Operating Expenses   su	\$76	\$85	\$87	\$75
Farm Operating Expenses   ha	\$693	\$767	\$806	\$711
<b>Economic Farm Surplus   su</b>	<b>\$35</b>	<b>\$41</b>	<b>\$59</b>	<b>\$42</b>
<b>Economic Farm Surplus   ha</b>	<b>\$325</b>	<b>\$364</b>	<b>\$541</b>	<b>\$396</b>
Farm Operating Expenses % TGF	64%	65%	58%	61%
Debt Servicing % TGF	24%	22%	12%	16%
<b>Magic Index</b>	 <b>88%</b>	<b>87%</b>	<b>70%</b>	<b>77%</b>
Drawings	\$95,077	\$100,655	\$87,317	\$72,525
Tax	\$33,492	\$59,492	\$73,078	\$63,584
Capital Expenditure	\$49,847	\$63,050	\$70,331	\$77,784

#### 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 (TGF):** 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 TGF

**Farm Trading Surplus:** TGF less FOE and debt servicing

**Net Cash from Farming:** EBITDA less debt servicing plus non farm income

**Personal expenditure:** 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.