

Eastbourne Dairy Farm Limited



2018/2019 Fourth Quarter – Autumn Report



ROGER DICKIE
NEW ZEALAND

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Hi,

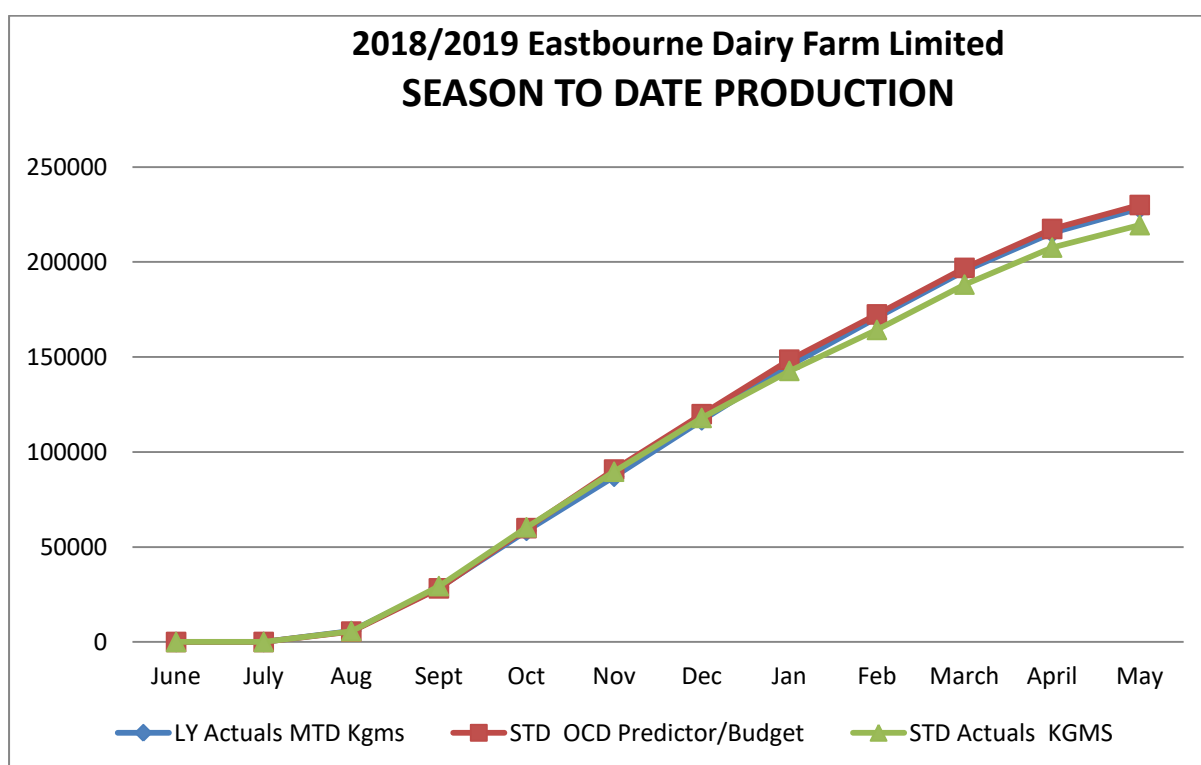
The production at Eastbourne finished 5,712 kilograms behind last season with 219,414 kilograms of milk solids. It was wet before Christmas and then only a short dry period through February. Some drainage was completed as part of on going farm development. According to Jack Ballam, farm advisor for Eastbourne, the stock are in extremely good condition and the farm looks a picture under Ben's care. He has maintained excellent stock health and the fertility rate for the cows has increased by 2% from the previous season. Somatic cell count averaged 111,000 which is below the Open Country Dairy Target of 150,000 (lower is better). This means Eastbourne received the full 8 cent premium paid by Open Country for this milk. Closing forecast for the 2018/2019 average milk price including all incentives and settlement payments but before the Dairy NZ Levy is \$6.61.

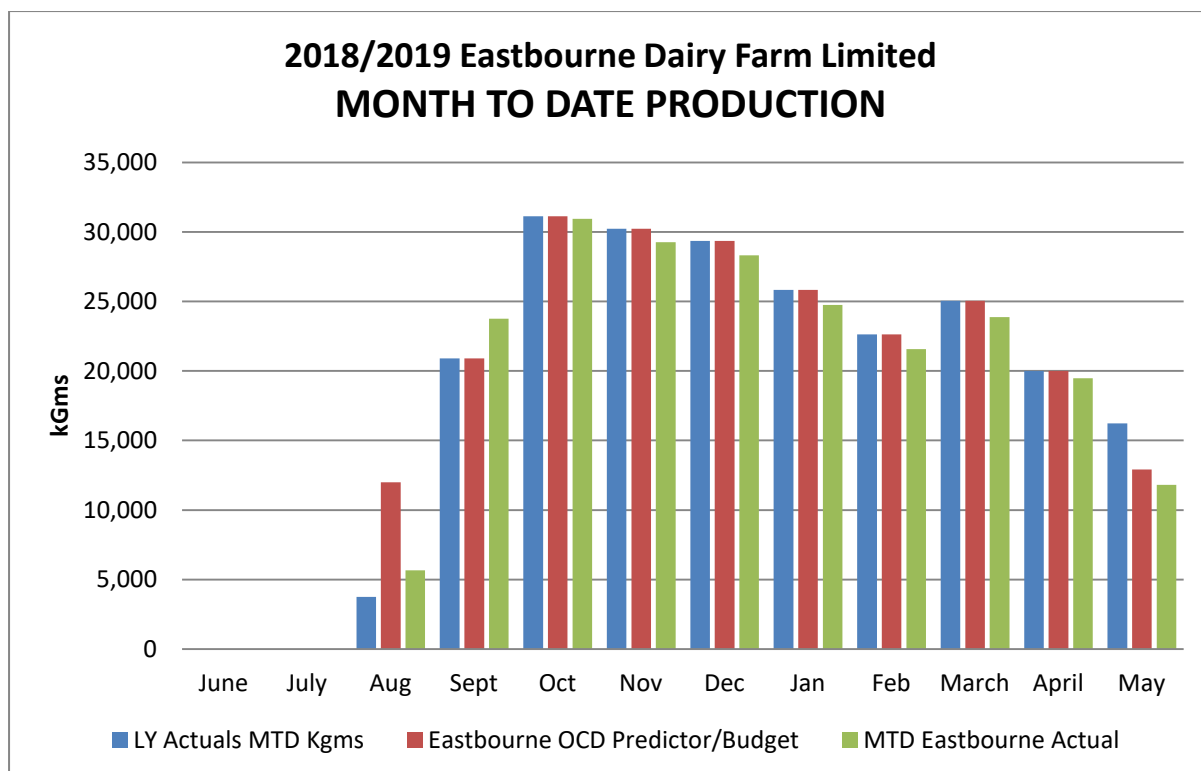
Ben and his partner Jamie hosted the Shareholders visit late March and everyone was happy to see the stock and farm and mingled with animals of all ages on the farm. Discussions were held with the Shareholders that had made the trip to the farm. Lots of questions were asked and answered as they drove around the farm and run off looking at stock and the cowshed.

There has been some capital expenditure during the last part of the season with the addition of an inside toilet as part of the bathroom to the main house – previously this was outside. The plan to paint and carry out minor repairs of the main house is planned for next season,

The full season report will be circulated with the annual account information shortly.

Eastbourne Dairy Farm Limited Production 2018/2019





2018/2019 ANNUAL GENERAL MEETING

The date for the Annual General Meeting has been set for Friday 22nd of November 2019. The AGM is to be held in Auckland, at the Novotel Hotel. Novotel Auckland Airport is conveniently located directly outside of the International terminal and only walking distance from the domestic terminal. Inter- terminal bus runs from the domestic terminal to the International terminal every 15 minutes and is complimentary. Further details of the AGM will follow with the Annual Report.

SHARES FOR SALE

There are shares available in Eastbourne Dairy Farm Limited and Murray Creek Dairy Farm Limited. If you are interested in purchasing additional shares please contact Grant Morris (06) 346 5329 or email grant@rogerdickie.co.nz

I look forward to seeing you at the AGM.

Kind regards,

Dot McDermott
Farm Administrator



EASTBOURNE END OF SEASON SHAREMILKERS REPORT 2018/2019

As the 18/19 season comes to a close we can say it was another successful season at Eastbourne Dairy Farm.

We started off with a great winter and spring which meant the girls were in great condition post calving and pre mating. This helped result in another good in calf rate of 76% and overall empty rate of 12% for 10 weeks mating, 2 weeks shorter than previous seasons. We chose to shorten mating to compact and condense the calving spread and increase the number of days in milk for the cows.

With only a short dry stint over January and February we weren't as badly affected as the previous season's dry summer. The heavier soils on Eastbourne Dairy Farm worked in our favour as we stayed green and as soon as we got some rain we were growing grass.

We had plenty of feed heading into autumn which meant we were set up well to milk to the end of May before drying off.

May's weather was very wet which meant we were forced to dry off 5 days earlier than planned, this cost us about 7-8 milk solids per cow, but meant we saved our pastures for the next season which is far more important.

All the young stock are doing well, with 136 well grown in calf heifers ready to join the milking herd next season and 135 R1s in great condition heading into their first winter.

The main capital projects were on houses this season, with the main house receiving a bathroom renovation with an indoor toilet and bath added.

House 7 received a new moisture master system which helps ventilate the house and solved a very bad condensation problem and has made a big difference.

Jaime and I also welcomed a new addition to our family with Gretchen being born fit and healthy on the 20th April, Easter Saturday, at the Winton Maternity Centre.

Eastbourne	2017/18	2018/19
Effective hectares	157	157
Peak cows milked	480	470
Milk production	225,126	219,414
kgMS/cow	469	466
kgMS/Ha	1434	1397
Somatic cell count	81,500	111,000
6 week in-calf rate	74%	76%

Ben and Jaime

