



FACTS AT A GLANCE FINANCIAL YEAR 2011

Ownership Structure	Established in 1950 – MG remains 100% Australian dairy farmer owned. Murray Goulburn Co-Operative Co. Limited is an unlisted public company. As Murray Goulburn is wholly-owned by its dairy farmer / suppliers, it operates under co-operative principles. Dairy farmer / shareholders hold a minimum 500, \$1 shares in Murray Goulburn Co-Operative. Shareholder equity stands at A\$788 million
Number of MG Dairy Farmer Suppliers Shareholders	2,580
MG Farmgate Milk Price	FY11 A\$5.65 per kg milk solids (42.5 cents per litre)
MG Revenue	A\$2.29 billion
Number of MG Employees	More than 2,200
Milk Volume Processed by MG	2.9 billion litres
MG Percentage of Australian Milk Volume	Approximately 32% FY11 Note: Australian Milk Volume was approximately 9.1 billion litres in FY11
Estimated Economic Contribution of MG to Australian Economy	A\$6 billion Note: Using the ABARE multiplier of 2.5 times
Export Revenue	A\$1.17 billion
Number of Containers Exported	Approximately 20,000 20ft equivalent units FY11 – making MG one of the largest container exporters from the Port of Melbourne and largest dairy exporter from Australia.
Export Destinations	All major markets particularly Asia, Middle East, USA and Central America
Domestic Revenue	A\$1.12 billion
MG Business Units, Key Products and Brands	<p>MG Ingredients Products: milk powders (full cream and skim), a range of cheese products, specialty ingredients, whey powders, lactose, anhydrous milk fats (AMF), cream.</p> <p>MG Retail Products: UHT milk, daily pasteurised milk, butters, dairy spreads, cheese, lactose free dairy products, table cream Brands: Devondale, Liddell's, Cobram Premium Cheese Range, Kiewa Country.</p> <p>MG Nutritionals Products: caseins and caseinates, whey and milk protein concentrates, whey protein isolates, colostrum, lactoferrin, natural milk minerals, sports proteins, meal replacer / supplements. Brands: Natra, Ascend, Proform</p> <p>Murray Goulburn Farm and Hardware Supplies 24 stores servicing rural communities with a range of services including fodder, dairy hygiene needs, seed, fertiliser, farm chemicals, milking machine sales and servicing, technical advice.</p>

Other Subsidiaries and Joint Ventures

MG China (infant formula)
Danone / Murray Goulburn (yoghurt and some other fresh dairy)
Intermix Australia (blended products)
Australian Milk Products (dairy products to Central America)
Dairy Technical Services (food and milk testing services)
Provico (calf milk replacer)
Tasmanian Dairy Products (milk processing in Northwest Tasmania)

Murray Goulburn sites

Head Office

Melbourne, Victoria, Australia

Distribution Centres

Laverton: Integrated Logistics Centre (130,000 tonne capacity)

Port of Melbourne: Global Distribution Centre (50,000 tonne capacity) and Global Frozen Distribution Centre (18,000 tonne capacity)

Milk Processing Sites and Products Summary

Victoria

Rochester: Cheese and milk powders
Cobram: Cheese, milk powders, infant formula
Kiewa: Daily pasteurised milk, cream cheese, yoghurt (JV)
Maffra: Milk powders, blends
Leongatha: UHT milk, spreads, butters, powders
Koroit: Milk powders and associated products

Tasmania

Edith Creek: UHT products

MG Field Services

Approximately 30 Field Services staff support dairy farmer decision making and relationships. Roles include farm budgeting and milk quality support.

MG Transport

MG manages its own milk transport fleet and some post-factory distribution operating one of Australia's largest private fleets. Approximately 160 trucks, 400 drivers, managing over 2.9 billion litres of milk. MG helped pioneer the use of Liquid Natural Gas (LNG) in heavy transport vehicles.

Updated October 2011



MURRAY
GOULBURN
INGREDIENTS



Devondale
WHOLLY AUSTRALIAN



MG
Nutritionals



Murray Goulburn
FARM FOOD PARTNERSHIP SUPPLIERS



COBRAM
FRESH CHEESE PLANT



LIDDELLS
FRESH MILK



KIEWA
COUNTRY
Local Quality



ASCEND



Proform



Natra

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