

# Murray Goulburn Co-operative Co. Limited

## *Business Units*



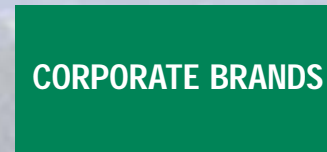
**FOOD INGREDIENTS**



**NUTRITIONALS**



**RETAIL & FOODSERVICE**



**CORPORATE BRANDS**



**FARM & HARDWARE SUPPLIES**

## ***Facts at a Glance 2001/02***

- Established in 1950
- 3,500 supplier - shareholders
- Australia's largest manufacturer of dairy products
- Milk intake 4.13 billion litres - 37% of Australian milk production
- \$2 billion turnover
- International business accounts for over 8% of world dairy trade
- Exporting to over 100 countries
- Murray Goulburn is the largest container user in the Port of Melbourne exporting in excess of 400,000 MT or 25,000 containers for the financial year.
- Seven manufacturing sites located throughout Victoria
- 2,200 employees

### ***Key Financial Data***

AUD \$ Millions	2003	2002	2001	2000	1999
Total Sales Revenue	1,663	2,012	1,613	1,420	1,320
Export Sales Revenue	1,003	1,312	1,103	863	807
Operating Profit (Before Tax)	16	59	45	27	26
Total Shareholders' Equity	527	500	404	345	304
Issued Ordinary Capital	123	105	84	66	43
Reserves and Retained Profits	295	298	238	206	195
Total Assets	1,212	1,302	1,065	887	828

### ***Production of Major Products***

Product	Tonnes
Butter/AMF (C.B.E)	117,000
Cheese	142,000
Milk Powders	310,000
U.H.T Products	86,000

### ***Murray Goulburn Co-operative Company Limited***

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 Telephone (61 3) 9387 6211 Facsimile (61 3) 9387 5741



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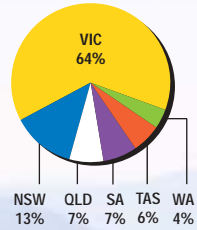
## Dairy Regions and Processing Plants



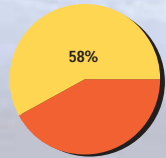
Major Products

Australia's Largest Exporter of Food Products

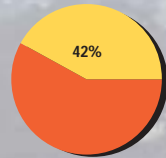
Australian Milk Production by State



Murray Goulburn's Share of Victorian Milk Production

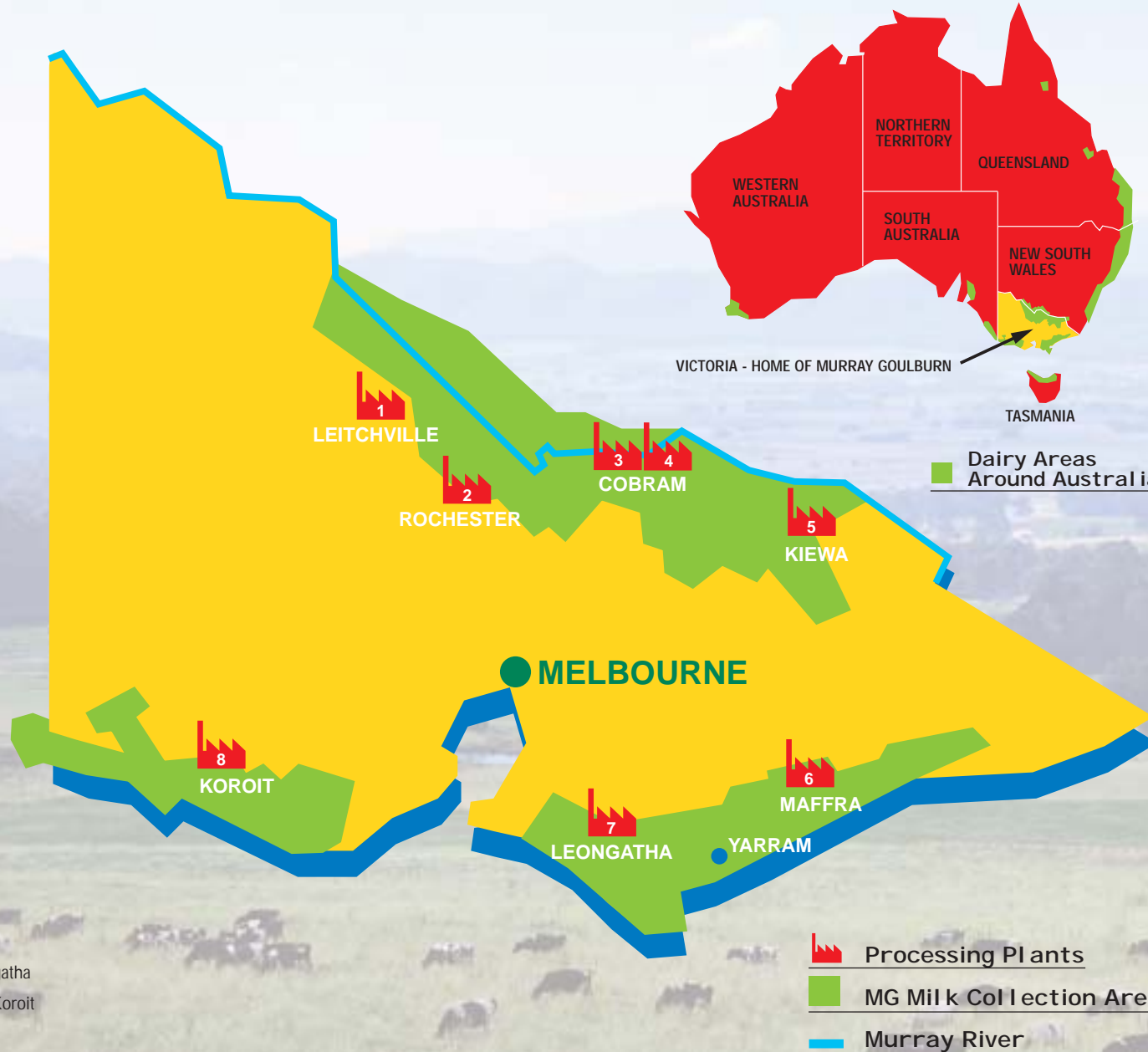


Murray Goulburn's Share of Australian Dairy Exports



• Melbourne	258	• Leitchville	181	77	• Rochester	244	215	138	• Cobram	319	363	286	148	• Kiewa												
• Leitchville	77	• Rochester	215	138	• Cobram	319	363	286	148	• Kiewa	220	470	393	464	393	• Maffra										
• Rochester	215	138	• Cobram	319	363	286	148	• Kiewa	220	470	393	464	393	• Maffra	132	390	313	376	451	130	• Leongatha					
• Cobram	319	363	286	148	• Kiewa	220	470	393	464	393	• Maffra	132	390	313	376	451	130	• Leongatha	281	443	366	504	600	500	413	• Koroit

Distance Between Processing Plants in Kilometres



### Leitchville 1

- Cheese

### Rochester 2

- Cheese
- Anhydrous Milk Fat
- Skim Milk Powder
- Full Cream Milk Powder
- Whey Powder
- Whey Protein Concentrate
- Lactose

### MG NUTRITIONALS 3

- Infant Formulas
- Specialty Ingredients

### Cobram 4

- Cheese
- Retail Cheese
- Whey Powder
- Whey Protein Concentrate
- Whey Protein Isolate
- Lactose

### Kiewa 5

- Cheese
- Retail Milk/Cream

### Maffra 6

- Full Cream Milk Powder
- Skim Milk Powder
- Butter Milk Powder
- Anhydrous Milk Fat
- Butter

### Leongatha 7

- Butter
- Retail Butter/Spreads and Creams
- UHT Products
- Skim Milk Powder
- Casein / Caseinates
- Milk Protein Concentrate
- Whey Protein Concentrate
- Whey Powder

### Koroit 8

- Full Cream Milk Powder
- Fat Filled Milk Powder
- Skim Milk Powder
- Anhydrous Milk Fat
- Butter
- Butter Milk Powder