

# OROMAHOE

## FINANCIAL REPORT

	<u>2017</u>	<u>2016</u>
Assets	10,050,883	10,335,079
<i>Made up from:</i>		
Shareholders Funds	9,952,464	9,875,181
Liabilities (Borrowing)	<u>98,419</u>	<u>459,898</u>
	10,050,883	10,335,079

The Liabilities of the Trust have decreased by \$361,479 over the past year with only Current Liabilities at closing.

This is offset by the decrease in Assets \$284,196, with an overall increase in Working Capital of \$1,945,744. This is a direct result in the sale of the Waimatenui Farm and the Term Deposits held of \$1,808,331.

Cash Surplus has decreased by \$146,918, while pre-tax profit has decreased by \$89,099. The Oromahoe Farm Repairs & Maintenance have reduced due to the initial Techno Grazing system being established. While exit costs for Waimatenui were extra. More work has been done on the improvement of pasture for Oromahoe which has resulted in an increase of Farm Working costs.

Beef Sales and Purchases are not comparative due to the sale from Waimatenui of the closing stock to Oromahoe which distorts the figures. There was also a large freight bill.

Lamb returns have improved per head of \$12.20.

The Trust is in a good financial position.

Suzette Neeley