

Profitable Growth

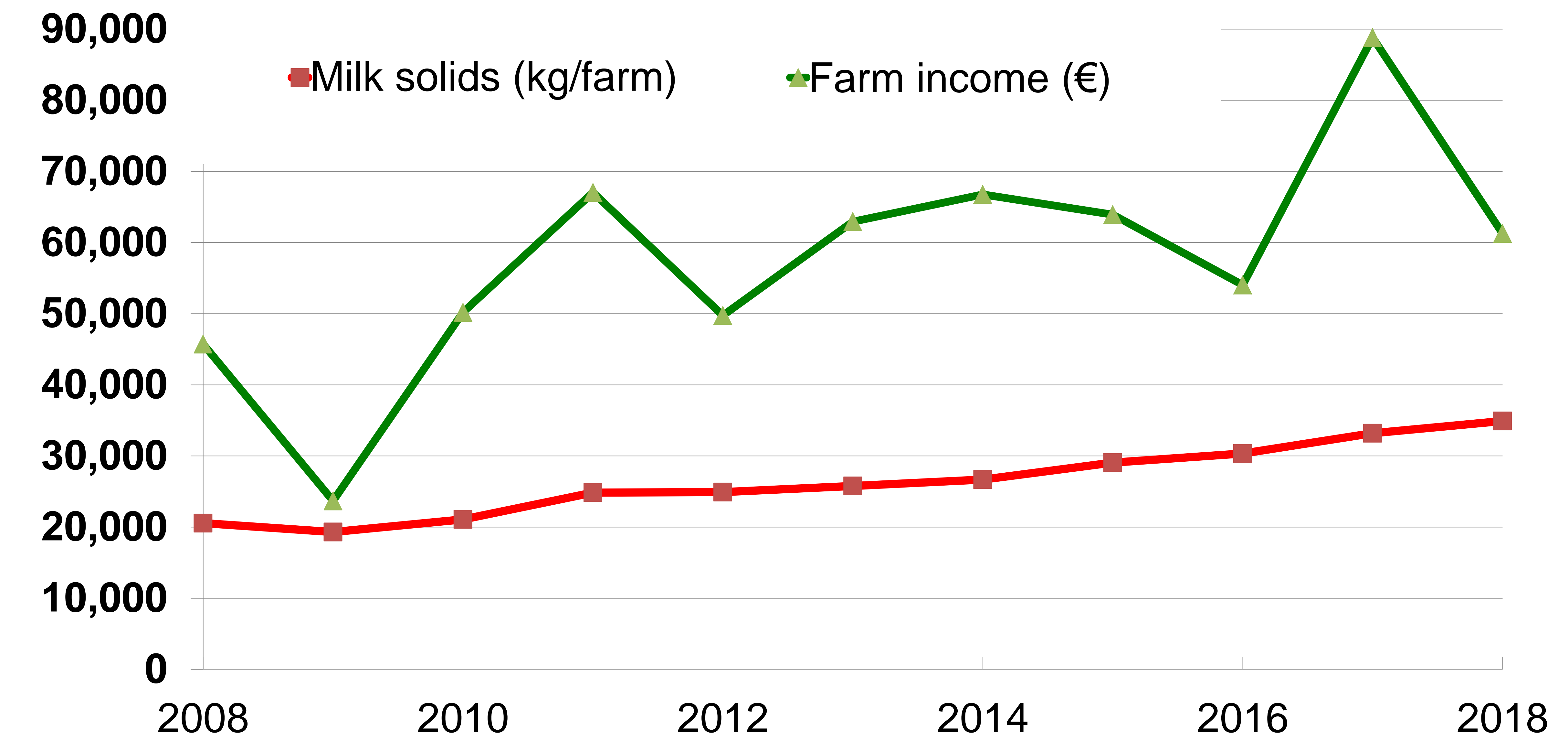
	07-09	2018
National cow numbers	1,058k	1,425k
National milk output (t MS)	363k	595k
Farm debt levels (€/kg MS)	3.25	2.05

Realising the potential

- Significant pent up capacity
- Significant investment at farm level
- Food Harvest surpassed
- Some “Growing Pains”

Challenges/risks ahead

- System drift
 - Focus on profit rather than output
 - Re-focus on resilient systems
- Social licence
 - Environmental compliance
 - Animal welfare
- People
 - Availability and skillset



Sustainable Growth

€2500/ha-Efficiency

	Average	Target
Mean calving date	6th March	14th Feb
6 wk calving (%)	64	90
Replacement (%)	23	18
Stocking rate (cows/ha)	2.1	2.8
Conc feeding (kg/cow)	933	500
Grass utilised (t DM/ha)	8.0	13.0
Farm profit (€/ha)	473	2,449

Expansion considerations

- Significant opportunity still
- Focus on the basics
 - Grass utilisation
 - Appropriate cow
- Know when to stop growing
 - Replicate
- Don't over capitalise

Risk management

- Improve soil fertility
- Drought reserve
 - Build feed reserve
- Calf rearing
- Invest in your own skillset
- Cash reserve

Further expansion

- Profitability
- Land availability
- Edible protein
- Carbon footprint
- Market – Grass Fed
- Rural viability

Take home message

- Focus on Growing Sustainably
- Avoid system drift
- Significant potential for further efficiency gains
- Scope for enterprise shift