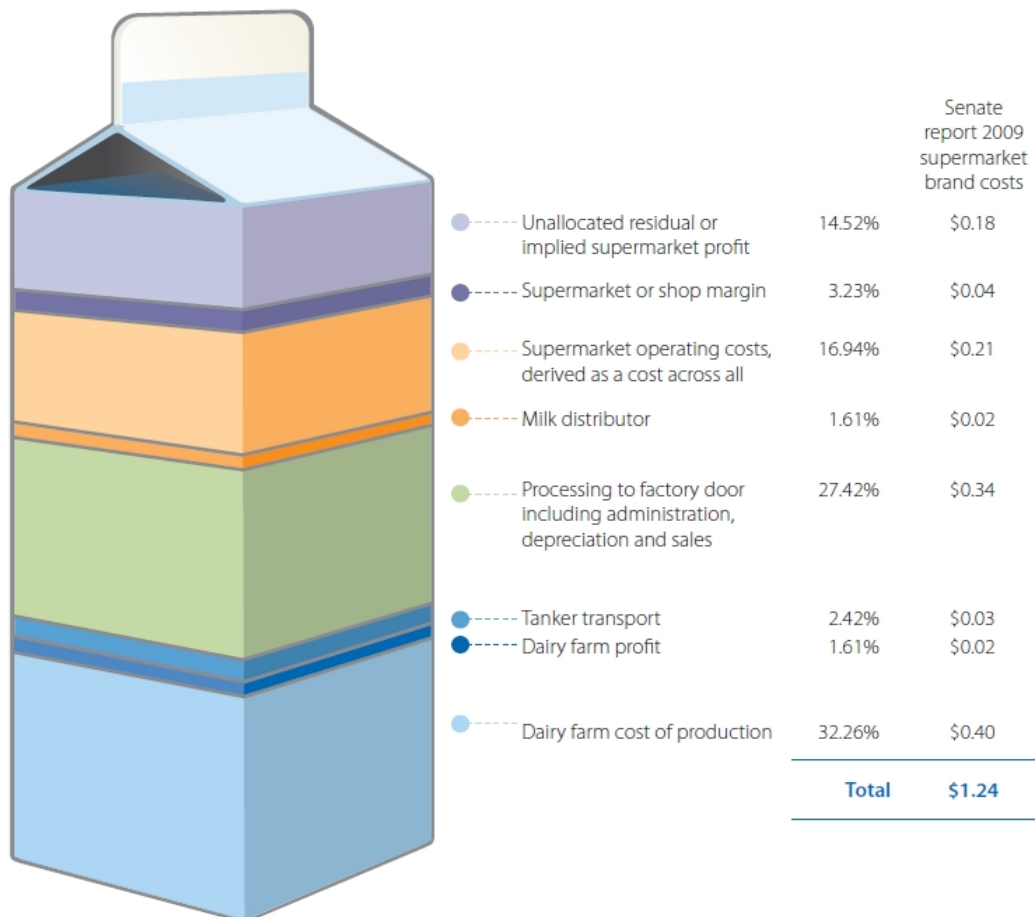


Estimated cost structure of milk per litre of milk sold in Perth

Supermarket branded milk as reported by the Senate report released in 2009
\$1.24 per litre

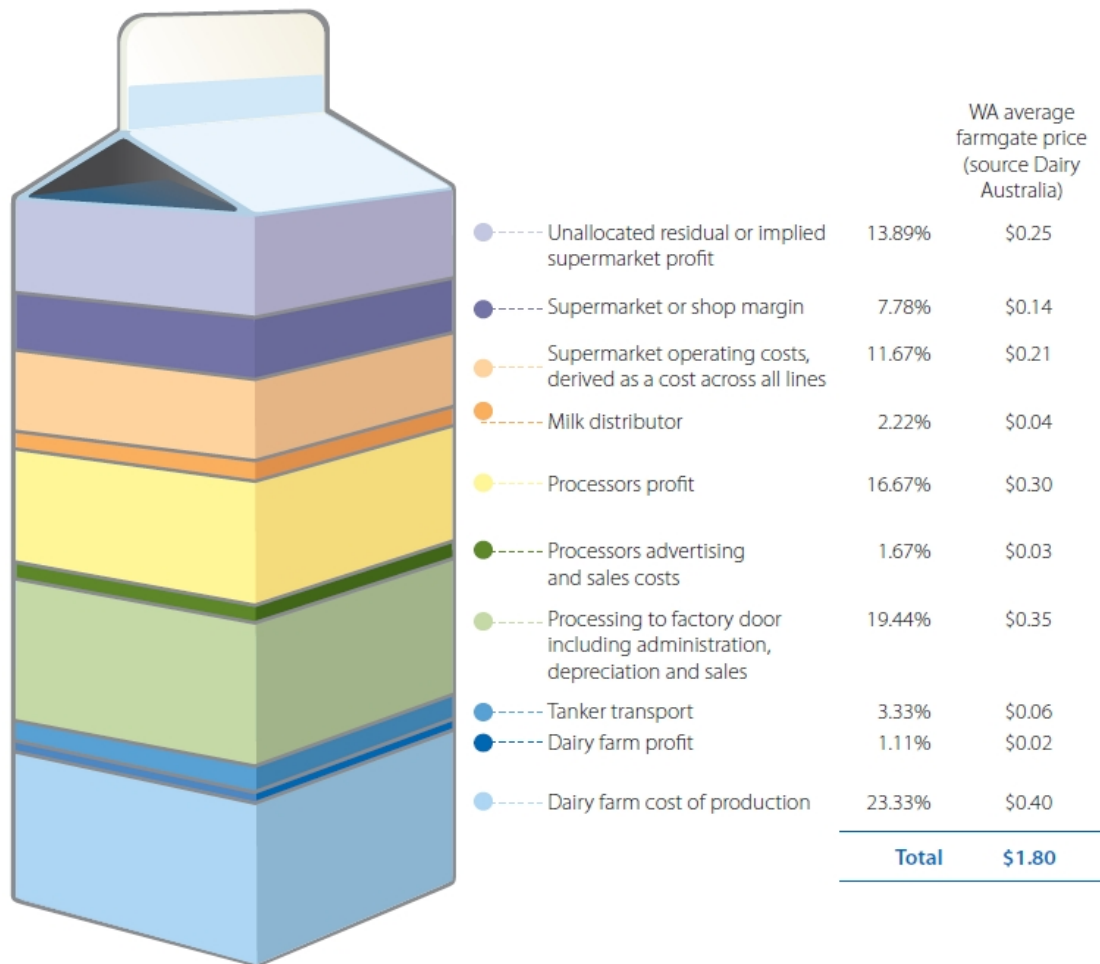


(DAFWA (Department of Agriculture and Food Western Australia) , 2011)

FIGURE 1 COST BREAKUP OF SUPERMARKET BRANDED MILK SOLD FOR \$1.24 IN PERTH. DATA OBTAINED FROM THE 2009 SENATE REPORT ON SUPERMARKET BRAND COSTS.

Estimated cost structure of milk per litre of milk sold in Perth

Branded milk produced in WA using average farmgate prices sourced from Dairy Australia
\$1.80 per litre

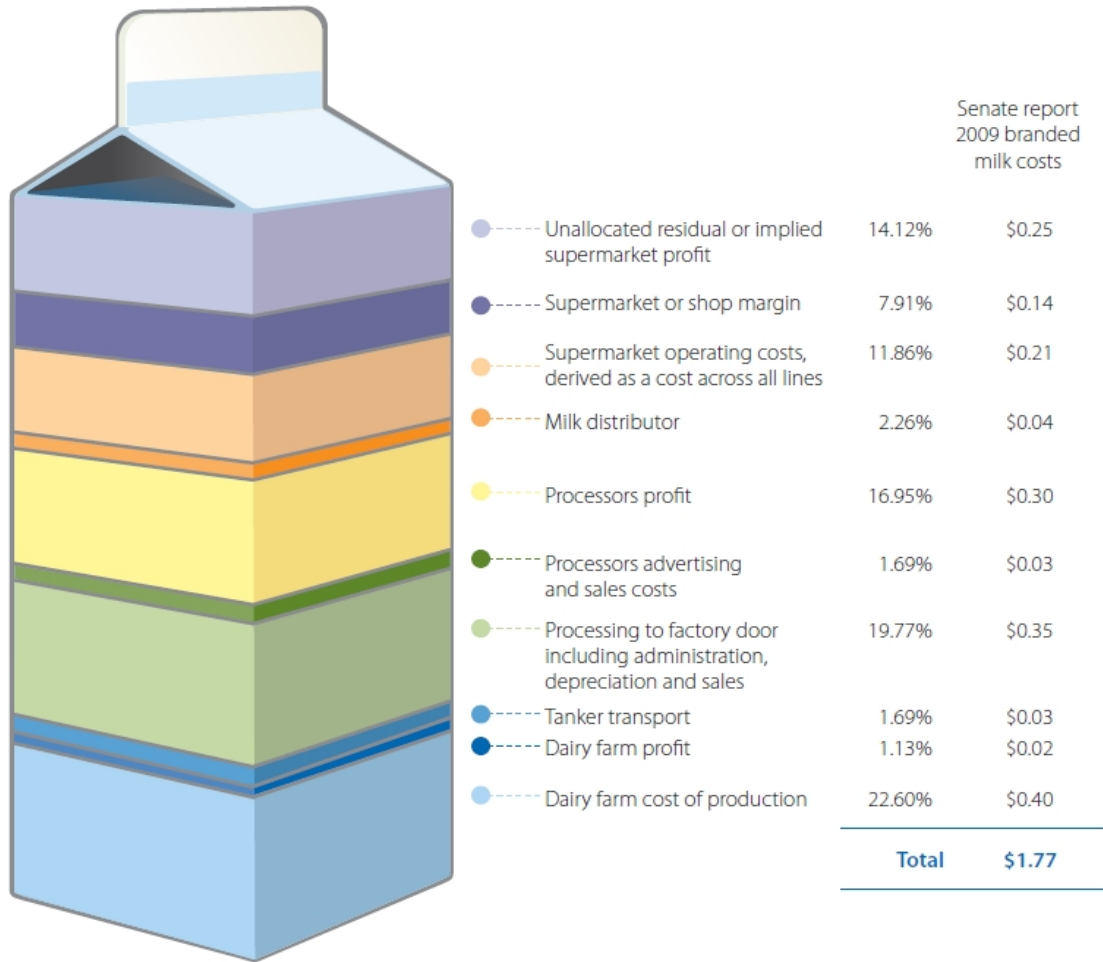


(DAFWA (Department of Agriculture and Food Western Australia) , 2011)

FIGURE 2 COST BREAKDOWN USING WA TRANSPORT COSTS FROM THE FARTHEST SUPPLIERS.

Estimated cost structure of milk per litre of milk sold in Perth

Branded milk as reported by the Senate report released in 2009
\$1.77 per litre



(DAFWA (DEPARTMENT OF AGRICULTURE AND FOOD WESTERN AUSTRALIA) , 2011)

FIGURE 3 COST BREAKDOWN FOR COMPANY BRANDED MILK AS REPORTED TO THE SENATE COMMITTEE REPORT RELEASES IN 2009

FIGURE 10
PRICE STRUCTURE FOR MILK SOLD IN PERTH IN ONE LITRE CARTONS AS AT 30 JUNE 1986
 COMPRISING CONTENT 7% NORTH OF PINJARRA 93% SOUTH OF PINJARRA

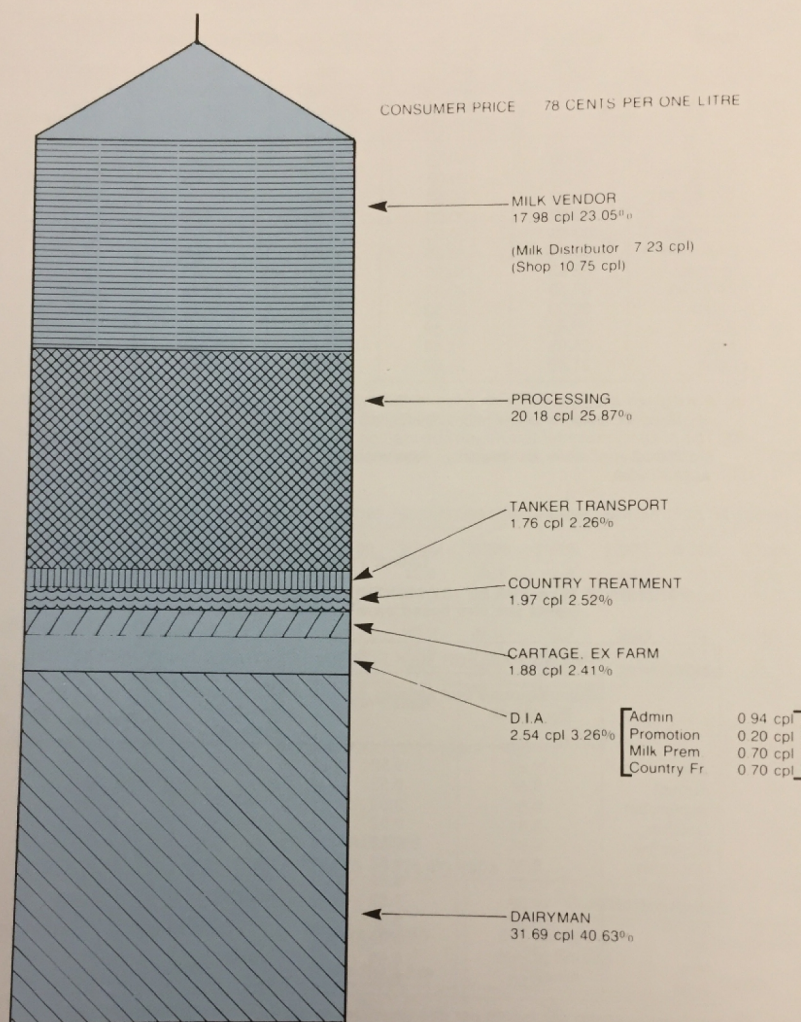


TABLE 12
MAXIMUM PRICES TO BE CHARGED
FOR MARKET MILK IN PERTH METROPOLITAN AREA
AS AT 30 JUNE 1986

	MILK VENDORS/DISTRIBUTORS Cents Per Litre	RETAIL OUTLET Cents Per Litre	CONSUMERS Cents
10 & 20 Litre Bag-In-Crate	56.02	66.77	74 per litre
600 ml Bottle	60.35	67.58	47 per 600 ml
600 ml Carton	60.35	67.58	47 per 600 ml
1-Litre Carton	60.02	67.25	78 per Litre
2-Litre Carton	59.02	66.25	154 per 2-Litres
300 ml Carton	68.69	75.92	26 per 300 ml

(Dairy Industry Authority WA, 1986)

FIGURE 4 MILK COST BREAKDOWN WESTERN AUSTRALIA 1986

FIGURE 10
Cost Structure for Milk sold in Perth in ONE LITRE CARTONS EFFECTIVE 8 JUNE 1987
 Comprising content 6% North of Pinjarra 94% South of Pinjarra

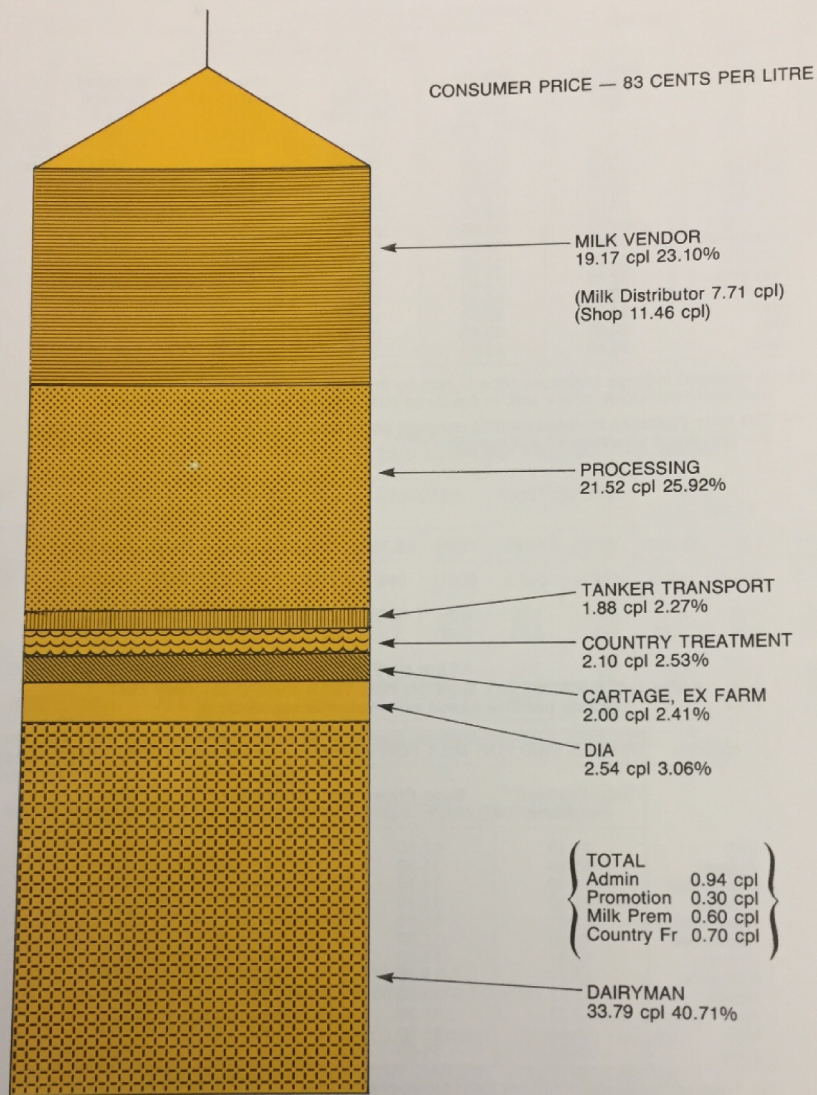


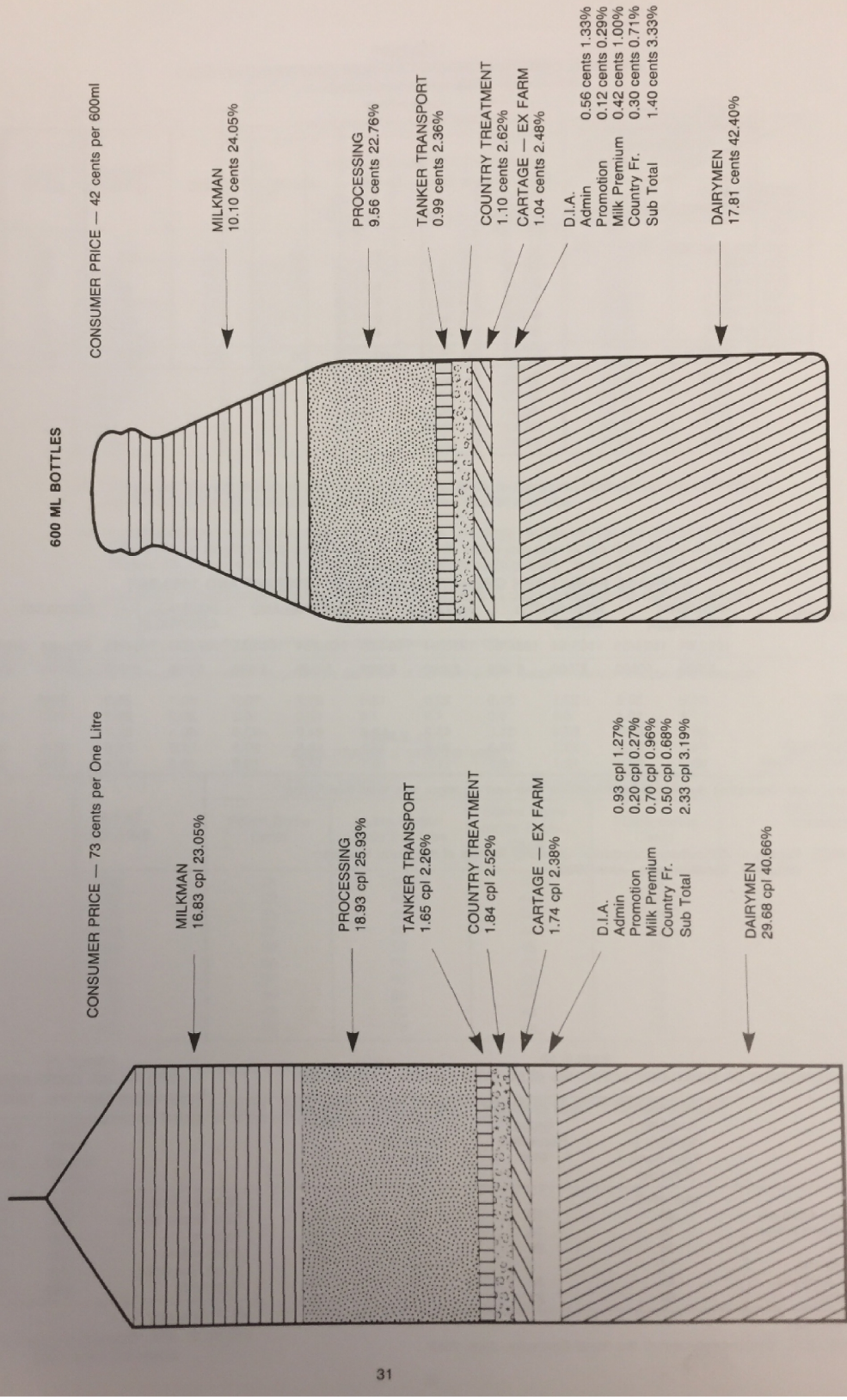
TABLE 12
MAXIMUM PRICES TO BE CHARGED
FOR MARKET MILK IN PERTH METROPOLITAN AREA
AS AT 30 JUNE 1987

	MILK VENDORS/DISTRIBUTORS Cents Per Litre	RETAIL OUTLET Cents Per Litre	CONSUMERS Cents
10 & 20 Litre Bag-in-Crate	60.08	70.54	N/A
600 ml Containers	64.16	71.87	50 per 600 ml
1 Litre Containers	63.83	71.54	83 per Litre
2 Litre Containers	62.83	70.54	164 per 2 Litres
300 ml Containers	74.16	81.87	28 per 300 ml

(Dairy Industry Authority WA, 1987)

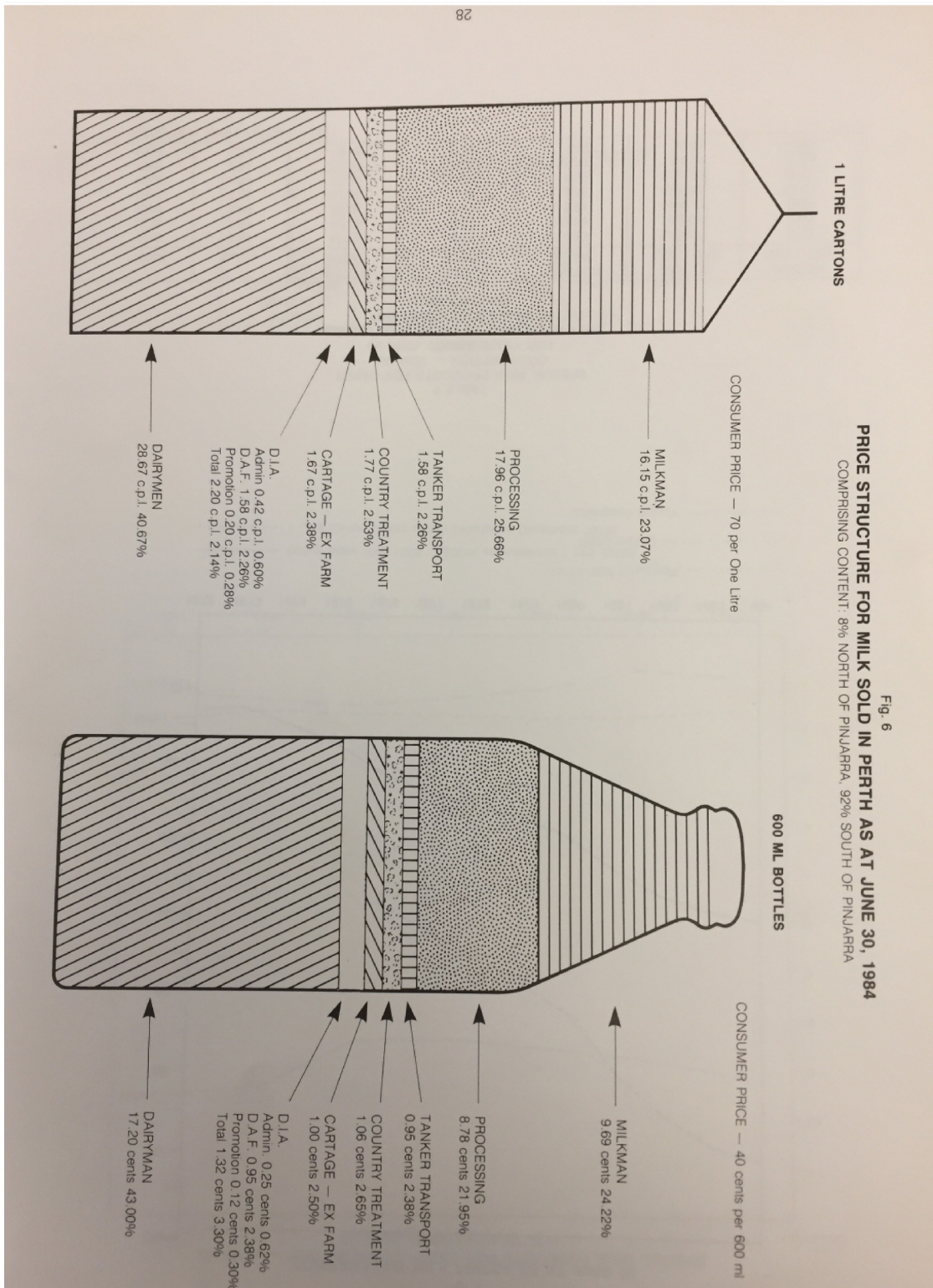
FIGURE 5 MILK COST BREAKDOWN 1987

Figure 8
PRICE STRUCTURE FOR MILK SOLD IN PERTH AS AT 30 JUNE 1985
 COMPRISING CONTENT: 8% NORTH OF PINJARRA, 92% SOUTH OF PINJARRA



(Dairy Industry Authority, 1985)

FIGURE 6 MILK COSTINGS 1985



(Dairy Industry Authority , 1985)

FIGURE 7 MILK COSTINGS 1985