

Dairy Farm

Headquartered in Idaho



Est. 2018 Revenue \$2.1 million | Est. 2018 EBITDA \$462,000



The Company is a dairy farm located on 500+ acres in Idaho. The Company has established a quality reputation in its history by producing the highest quality milk and consistency of its operations over the period. The Company's name is well established within the dairy industry as a leader and elite provider of raw milk. A significant component of the Company's strategy is its focus on operational execution, improving the quality and predictability in the delivery of its products at competitive prices. The Company's revenue sources are from milk (90% of 2017 sales) and livestock (10%). The Company has 10+ full-time, non-union staff.

<i>Recast Historical and Pro Forma Statement of Income</i>									
<i>For the Fiscal Years Ended February 28 (\$000)</i>									
	2015	2016	2017	E2018	2019	2020	2021	2022	2023
Sales	2,665	2,240	2,055	2,100	2,200	2,300	2,400	2,500	2,600
% Growth	--	-15.9%	-8.3%	2.2%	4.8%	4.5%	4.3%	4.2%	4.0%
EBIT	434	310	373	354	398	417	440	460	468
% of Sales	16.3%	13.9%	18.2%	16.9%	18.1%	18.1%	18.3%	18.4%	18.0%
EBITDA	655	365	447	462	506	529	552	575	585
% of Sales	24.6%	16.3%	21.8%	22.0%	23.0%	23.0%	23.0%	23.0%	22.5%

Investment Considerations

- **Superior Milk Quality:** The production of milk fat and protein has consistently outperformed other dairies with a herd milk butterfat averaging above 4.0% compared to the industry standard of 3.4%. The Company's premium milk and a key indicator of cow health and nutrition levels directly impact farm income.
- **Dairy Herd Replacement Program:** The replacement program provides 100% of the heifers and allows the Company to raise the highest quality heifer who will maximize profits once she enters the lactating herd.
- **Blue Chip Customer:** The Company's largest customer is a blue chip producer and distributor cheese in the United States.

For more information, please sign the [NDA](#)

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