

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2007

	<i>Note</i>	2007 \$'000	2006 \$'000
Dairy Service Levy		30,016	31,693
Government matching payments		15,998	15,359
External contributions		2,891	2,355
Finance revenue		1,974	1,962
Royalties		192	494
Other revenue	4	181	461
Total revenue		51,252	52,324
Farm Productivity & Delivery		19,639	21,861
Value Chain Innovation		9,022	9,791
R&D Administration		353	1,066
Technical Issues		2,827	2,311
National Marketing		9,331	9,151
Trade & Strategy		5,679	6,630
Corporate Affairs		3,086	2,536
Corporate Services		4,890	4,620
Total expenses		54,827	57,966
(Deficit)		(3,575)	(5,642)