

## Financial Characteristics of Illinois FBFM Hog Farms

	2015	2014	2013	2012	4-Year Average	My Farm
Number of Farms	30	38	39	38	<b>36</b>	
<b>Liquidity</b>						
Working Capital	\$147,138	\$306,488	\$303,683	\$389,880	<b>\$286,797</b>	
Current Ratio						
Upper Quartile	NA	4.73	3.59	3.17	<b>3.83</b>	
Median	1.61	2.01	2.26	2.30	<b>2.05</b>	
<b>Solvency</b>						
Net Worth (Market)	\$2,418,922	\$2,850,989	\$2,570,452	\$2,630,369	<b>\$2,617,683</b>	
Debt/Equity Ratio						
Upper Quartile	NA	16.8	9.9	14.7	<b>13.8</b>	
Median	54.7	32.3	25.4	32.0	<b>36.1</b>	
Debt/Total Asset Ratio						
Upper Quartile	NA	15.1	9.0	12.8	<b>12.3</b>	
Median	35.3	24.8	20.3	24.2	<b>26.2</b>	
<b>Profitability</b>						
Net Farm Income	-\$170,363	\$326,186	\$89,392	\$207,626	<b>\$113,210</b>	
Return on Farm Assets						
Upper Quartile	NA	12.3	6.5	8.7	<b>9.2</b>	
Median	(5.8)	7.3	2.9	4.9	<b>2.3</b>	
Return on Farm Equity						
Upper Quartile	NA	16.8	5.9	13.9	<b>12.2</b>	
Median	(11.8)	9.5	2.2	7.2	<b>1.8</b>	
<b>Repayment Capacity</b>						
Debt/Farm Operating Income	*	3.74	8.27	4.61	<b>4.16</b>	
<b>Financial Efficiency (as a % of Gross Farm Returns)</b>						
Interest Expense Ratio						
Upper Quartile	NA	1.1	1.0	2.5	<b>1.5</b>	
Median	6.0	2.9	3.1	3.3	<b>3.8</b>	
Operating Expense Ratio						
Upper Quartile	NA	49.2	56.3	58.2	<b>54.6</b>	
Median	107.9	59.2	68.9	65.4	<b>75.4</b>	
Depreciation Expense Ratio						
Upper Quartile	NA	4.6	5.8	4.5	<b>5.0</b>	
Median	11.6	6.1	7.5	5.8	<b>7.8</b>	
Farm Operating Income Ratio						
Upper Quartile	NA	40.5	32.5	29.9	<b>34.3</b>	
Median	-26.7	30.5	17.8	23.8	<b>11.4</b>	
Asset Turnover Ratio						
Upper Quartile	NA	0.48	0.34	0.40	<b>0.41</b>	
Median	0.21	0.30	0.22	0.24	<b>0.24</b>	

NA = not available yet.

\* Undefined due to negative farm operating income.

