Big Sky Farms Inc.

Financial Report

For the Eight Periods Ending
February 7, 2009

THIS IS EXHIBIT " E " referred to in
the Affidavit of Canute Tagseth
SWORN before me at Saskatoon, SK
this 2 day of
November, 2009

A COMMISSIONER FOR OATHS in and
for the Province of Saskatchewan
Being a Solicitor - OR -
~~My Commission expires~~

Big Sky Farms Inc.
Statement of Operations
For the Eight Months Ending February 7, 2009

	February	YTD	Budget	Previous YTD
Revenue				
Hog Sales	10,198,473	78,297,856	81,846,992	73,423,554
Hog Inventory Adjustment	(887,052)	(1,273,398)	0	(2,443,033)
Total Hog Revenue	**9,311,421**	**77,024,458**	**81,846,992**	**70,980,521**
Other Revenue	123,559	1,783,938	1,761,539	388,618
Total Revenue	**9,434,980**	**78,808,396**	**83,608,531**	**71,369,139**
Feed Costs	**5,309,024**	**50,275,878**	**54,218,130**	**43,307,883**
Operating Expenses				
Communications	10,574	92,424	121,752	91,656
Power	118,173	1,078,276	1,291,375	1,233,618
Water Costs	0	5,064	0	8,592
Heating Fuel	218,602	827,254	573,585	768,026
General Insurance	91,503	683,855	898,554	720,224
Manure Removal	109,585	1,486,428	1,696,750	1,552,110
Repairs & Maintenance	306,293	1,841,731	1,665,011	1,890,521
Dead Disposal	22,080	158,912	163,912	185,435
Supplies	94,715	601,927	665,646	719,367
Property Taxes	(1,910)	254,118	184,400	312,063
Contract Facilities	551,880	4,094,094	3,292,308	2,411,987
Wages	754,266	6,428,653	6,474,207	6,957,925
Employee Benefits	114,774	953,611	882,326	1,036,948
Travel, Meals & Entertain	6,763	51,717	106,365	106,444
Breeding Herd Costs	167,878	(1,477,355)	2,044,891	1,560,925
Veterinary	168,700	1,285,534	1,734,865	1,671,653
Herd Health	27,248	187,475	198,527	176,094
AI Costs	120,886	1,053,482	1,072,275	1,119,641
Herd Health Export Fees	9,134	129,312	104,323	0
Trucking	733,719	6,591,714	6,345,600	8,638,027
Sales Costs	64,988	613,444	0	607,586
Large Corp Tax	(14,429)	(14,429)	0	73,384
Head Office Services	374,812	2,531,616	2,830,770	3,044,215
Total Operating Exp.	**4,050,233**	**29,458,857**	**32,347,441**	**34,886,442**
Operating Income	**75,722**	**(926,339)**	**(2,957,040)**	**(6,825,186)**
Fixed expenses				
Interest	547,015	3,917,169	3,751,336	4,016,640
Accretion on Financial Inst	66,161	418,078	0	79,732
Depreciation/Amortization	871,947	7,014,624	6,032,659	6,351,907
Total Fixed Exp.	**1,485,122**	**11,349,871**	**9,783,995**	**10,448,279**
Non-recurring Items	0	0	(438,000)	0
Net Income Before Taxes	**(1,409,400)**	**(12,276,211)**	**(12,303,035)**	**(17,273,465)**
Income taxes	(424,271)	(3,710,176)	(3,844,698)	(5,350,109)
Net Income	**(985,129)**	**(8,566,035)**	**(8,458,336)**	**(11,923,356)**

Big Sky Farms Inc.
Balance Sheet
February 7, 2009

	02/07/09	Budget	06/28/08
Current Assets			
Accounts Receivable	6,587,370	4,450,000	7,099,929
Inventory	31,086,706	33,145,000	33,066,969
Prepaid Insurance	977,337	550,000	448,997
	38,651,413	**38,145,000**	**40,615,895**
Land Building and Equipment			
Cost	149,473,527	150,542,000	150,256,484
less: Accumulated Depreciation	(50,957,191)	(52,247,661)	(46,467,067)
	98,516,336	**98,294,339**	**103,789,417**
Breeding Stock	**12,196,021**	**11,809,263**	**11,498,439**
Other Assets	**55,180**	**346,000**	**57,033**
	149,418,951	**148,594,601**	**155,960,785**
Current Liabilities			
Bank Overdraft	4,833,452	0	2,261,673
Line of Credit	22,000,000	26,670,082	22,000,000
Accounts Payable	11,652,829	10,557,354	9,837,893
Other liabilities	1,550,346	0	1,933,093
Interest Payable	898,366	0	322,774
Large Corporation Tax	0	0	18,794
Corporate Tax Payable	(1,627)	0	0
Current Portion Senior Debt	40,385,373	40,114,037	41,076,336
Current Portion Subordinated Debt	6,057,494	600,000	925,000
Current Portion Capital Lease Obligation	1,072,141	645,000	649,651
	88,448,373	**78,586,473**	**79,025,213**
Long-Term Debt			
Senior Debt	4,908,511	5,706,018	4,743,720
Subordinated Debt	1,981,500	5,862,450	5,751,950
Capital Lease Obligation	8,057,641	9,224,886	8,530,245
	14,947,653	**20,793,354**	**19,025,915**
Interest Payable - Long term	290,162	0	208,178
Asset Retirement Obligation	289,934	281,000	282,438
Future Income Taxes	5,504,103	7,347,514	285,229
	109,480,225	**107,008,341**	**98,826,974**
Shareholders Equity			
Common Stock	39,466,962	39,474,962	39,466,962
Equity Portion of Compound Instruments	767,000	0	467,000
Contributed Surplus	4,970,597	4,970,597	4,970,597
Retained Earnings	3,300,202	5,599,040	21,923,578
Current Earnings	(8,566,035)	(8,458,336)	(9,694,326)
	39,938,726	**41,586,263**	**57,133,811**
	149,418,951	**148,594,603**	**155,960,785**

Big Sky Farms Inc.
Statement of Cash Flows
For the Eight Months Ending February 7, 2009

	Month	YTD	Budget	Previous YTD
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES				
Operating Income	(985,129)	(8,566,035)	(8,458,336)	(11,923,356)
Financial Insts Accretion	66,161	418,078	0	74,852
Write Off Development Costs	0	0	438,000	0
Depreciation and Amortization	871,947	7,014,624	5,594,659	6,351,907
Future income taxes	(424,271)	(3,710,176)	(3,844,698)	(5,350,109)
	(471,292)	(4,843,508)	(6,270,375)	(10,846,707)
Changes in non-cash working capital				
Accounts Receivable	320,472	512,626	1,500,000	307,072
Inventory Asset	550,045	1,980,263	355,000	1,997,549
Prepaid Insurance	102,785	(528,339)	0	(457,481)
Accounts Payable and Accrued Liabilities	(112,954)	2,089,697	657,354	337,094
LCT Tax payable	(18,794)	(18,794)	0	51,308
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	**370,261**	**(808,056)**	**(3,758,022)**	**(8,611,165)**
CASH FLOWS USED IN INVESTING ACTIVITIES				
Acquisition of Capital Assets	101,000	464,591	958,000	(1,346,893)
Breeding Herd	10,923	(2,896,221)	605,737	(2,496,693)
Deferred and start-up charges	(415)	1,853	0	4,672,298
CASH FLOWS USED IN INVESTING ACTIVITIES	**111,508**	**(2,429,777)**	**1,563,737**	**828,712**
CASH FLOWS FROM FINANCING ACTIVITIES				
Corporate Tax Payable	(1,627)	(1,627)	0	0
Change in Operating Line of Credit	0	0	1,581,082	3,000,000
Proceeds From Long-Term Debt	63,755	33,877,218	613,202	6,795,362
Repayment of Long-Term Debt	(549,973)	(33,091,459)	0	(5,443,618)
Preferred Shares	(66,161)	(418,078)	0	(74,852)
Equity Portion Compound Instruments	300,000	300,000	0	0
CASH FLOWS FROM FINANCING ACTIVITIES	**(254,006)**	**666,053**	**2,194,284**	**4,276,892**
NET INCREASE IN CASH	**227,763**	**(2,571,779)**	**(0)**	**(3,505,562)**
CASH POSITION BEGINNING OF PERIOD	**(5,061,215)**	**(2,261,673)**	**0**	**(129,544)**
CASH POSITION END OF PERIOD	**(4,833,452)**	**(4,833,452)**	**(0)**	**(3,635,106)**

Big Sky Farms Inc.
Summary All Operations
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**60,074**	**61,148**	**1,074**	**$0.88**	**461,736**	**474,797**	**13,061**	**$0.85**	**$0.89**	**771,487**
Price per 100 KG	**128**	**148**	**20**	**0.00**	**126**	**138**	**12**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**1,531**	**2,265**	**734**	**0.02**	**12,457**	**15,875**	**3,418**	**0.02**	**0.03**	**27,176**
Feeder Pigs Sold	**5,720**	**8,545**	**2,825**	**0.08**	**94,437**	**72,998**	**(21,439)**	**0.17**	**0.14**	**121,407**
Isoweans Sold	**18,868**	**12,280**	**(6,588)**	**0.28**	**163,331**	**96,165**	**(67,166)**	**0.30**	**0.18**	**157,553**
Pigs Weaned	**86,028**	**87,730**	**1,702**	**1.27**	**716,484**	**704,340**	**(12,144)**	**1.31**	**1.31**	**1,143,521**
Revenue										
Market Hog Sales	8,395,176	9,585,902	1,190,726	123.59	63,987,803	69,775,582	5,787,779	117.19	130.14	122,836,517
Hog Sales:Breeding	427,116	640,079	212,963	6.29	3,467,136	4,530,942	1,063,806	6.35	8.45	7,725,643
Feeder Hog Sales	433,253	547,085	113,832	6.38	4,331,298	4,054,770	(276,527)	7.93	7.56	7,134,080
Isowean Sales	942,927	445,126	(497,801)	13.88	6,511,619	3,485,698	(3,025,921)	11 93	6.50	5,709,327
Hog Inventory Adjustment	(887,052)	0	887,052	(13.06)	(1,273,398)	0	1,273,398	(2.33)		0
Other Revenue	123,559	32,692	(90,867)	1.82	1,783,938	1,761,539	(22,399)	3.27	3 29	3,425,000
Total Revenue	**9,434,980**	**11,250,885**	**1,815,905**	**138.89**	**78,808,396**	**83,608,531**	**4,800,135**	**144.33**	**155.94**	**146,830,568**
Feed Costs	**5,309,024**	**6,418,463**	**1,109,438**	**78.15**	**50,275,878**	**54,218,130**	**3,942,252**	**92.08**	**101.12**	**84,099,876**
Operating Expenses										
Communications	10,574	14,435	3,861	0.16	92,424	121,752	29,328	0.17	0.23	193,927
Power	118,173	133,454	15,281	1.74	1,078,276	1,291,375	213,099	1.97	2.41	2,016,573
Water Costs	0	0	0		5,064	0	(5,064)	0.01		0
Heating Fuel	218,602	93,093	(125,509)	3.22	827,254	573,585	(253,669)	1.52	1.07	937,669
General Insurance	91,503	109,919	18,417	1.35	683,855	898,554	214,699	1.25	1.68	1,448,150
Manure Removal	109,585	97,435	(12,150)	1.61	1,486,428	1,696,750	210,322	2.72	3.16	2,558,692
Repairs & Maintenance	280,997	180,342	(100,655)	4 14	1,685,057	1,507,379	(177,678)	3.09	2.81	2,409,089
Dead Disposal	22,080	19,215	(2,865)	0.33	158,912	163,912	5,000	0.29	0.31	259,987
Contract Services	25,296	19,088	(6,208)	0.37	156,674	157,632	958	0.29	0.29	253,072
Supplies	94,715	82,545	(12,169)	1.39	601,927	665,646	63,718	1.10	1.24	1,081,966
Property Taxes	(1,910)	22,435	24,345	(0.03)	254,118	184,400	(69,718)	0.47	0.34	296,573
Contract Facilities	551,880	411,538	(140,341)	8.12	4,094,094	3,292,308	(801,787)	7.50	6.14	5,350,000
Wages	754,266	779,618	25,352	11.10	6,428,653	6,474,207	45,555	11.77	12.08	10,372,295
Employee Benefits	114,774	106,139	(8,635)	1.69	952,689	882,326	(70,363)	1.74	1.65	1,413,019
Staff Training	0	0	0		922	0	(922)	0.00		0
Travel Meals & Ent	6,763	12,805	6,043	0.10	51,717	106,365	54,648	0.09	0.20	170,390
Breeding Herd Costs	519,040	615,842	96,803	7.64	1,248,521	4,926,740	3,678,219	2.29	9.19	8,005,952
less sale of cull sows	(351,162)	(290,821)	60,341	(5.17)	(2,725,876)	(2,881,848)	(155,973)	(4.99)	(5 38)	(4,557,302)
Veterinary	168,700	215,719	47,019	2.48	1,285,534	1,734,865	449,332	2.35	3.24	2,813,343
Herd Health	27,248	24,543	(2,706)	0.40	187,475	198,527	11,052	0.34	0.37	321,241
AI Costs	120,886	130,927	10,041	1.78	1,053,482	1,072,275	18,793	1.93	2.00	1,727,350
Herd Health Export Fees	9,134	11,595	2,461	0.13	129,312	104,323	(24,990)	0.24	0.19	166,473
Trucking	733,719	802,707	68,988	10.80	6,591,714	6,345,600	(246,114)	12.07	11.84	10,543,793
Sales Costs	64,988	0	(64,988)	0.96	613,444	0	(613,444)	1.12		0
Large Corp Tax	(14,429)	0	14,429	(0.21)	(14,429)	0	14,429	(0.03)		0
Head Office Services	374,812	353,846	(20,966)	5.52	2,531,616	2,830,770	299,153	4.64	5.28	4,600,001
Total Operating Exp.	**4,050,233**	**3,946,420**	**(103,813)**	**59.62**	**29,458,857**	**32,347,441**	**2,888,584**	**53.95**	**60.33**	**52,382,253**
Operating Income	**75,722**	**886,002**	**810,279**	**1.11**	**(926,339)**	**(2,957,040)**	**(2,030,700)**	**(1.70)**	**(5.52)**	**10,348,439**
Fixed expenses										
Interest	547,015	468,917	(78,098)	8.05	3,917,169	3,751,336	(165,833)	7.17	7.00	6,095,921
Debt Instruments Accretion	66,161	0	(66,161)	0.97	418,078	0	(418,078)	0.77		0
Depreciation & Amortization	871,947	754,082	(117,864)	12.84	7,014,624	6,032,659	(981,965)	12 85	11 25	9,803,075
Total Fixed Exp.	**1,485,122**	**1,222,999**	**(262,123)**	**21.86**	**11,349,871**	**9,783,995**	**(1,565,876)**	**20.79**	**18.25**	**15,898,995**
Non-recurring Items	0	0	0		0	(438,000)	(438,000)		(0.82)	(438,000)
Net Income Before Taxes	**(1,409,400)**	**(336,998)**	**1,072,402**	**(20.75)**	**(12,276,211)**	**(12,303,035)**	**(26,824)**	**(22.48)**	**(22.95)**	**(5,112,557)**
Income Taxes	(424,271)	(105,312)	318,959	(6.25)	(3,710,176)	(3,844,698)	(134,523)	(6.80)	(7.17)	(1,597,674)
Net Income	**(985,129)**	**(231,686)**	**753,443**	**(14.50)**	**(8,566,035)**	**(8,458,336)**	**107,699**	**(15.69)**	**(15.78)**	**(3,514,883)**

Big Sky Farms Inc.
3-Site Operations
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**35,872**	**36,359**	**487**	**$0.84**	**279,017**	**297,777**	**18,760**	**$0.79**	**$0.84**	**479,574**
Price per 100 KG	**131**	**144**	**13**	**0.00**	**124**	**135**	**11**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**956**	**1,048**	**92**	**0.02**	**7,272**	**8,384**	**1,112**	**0.02**	**0.02**	**13,624**
Feeder Pigs Sold	**5,212**	**7,995**	**2,783**	**0.12**	**89,374**	**71,898**	**(17,476)**	**0.25**	**0.20**	**120,307**
Isoweans Sold	**18,868**	**12,280**	**(6,588)**	**0.44**	**159,470**	**96,165**	**(63,305)**	**0.45**	**0.27**	**157,553**
Pigs Weaned	**63,266**	**65,334**	**2,068**	**1.47**	**526,209**	**512,997**	**(13,212)**	**1.48**	**1.45**	**840,012**
Revenue										
Market Hog Sales	5,103,249	5,606,636	503,388	118.79	38,179,494	43,092,029	4,912,535	107.45	121.89	75,081,198
Hog Sales:Breeding	263,856	310,208	46,352	6.14	2,006,953	2,481,664	474,711	5.65	7.02	4,032,704
Feeder Hog Sales	396,815	511,870	115,054	9.24	4,123,406	3,991,940	(131,466)	11.60	11.29	7,071,250
Isowean Sales	942,927	445,126	(497,801)	21.95	6,463,777	3,485,698	(2,978,079)	18.19	9.86	5,709,327
Hog Inventory Adjustment	(282,076)	0	282,076	(6.57)	(1,555,086)	0	1,555,086	(4.38)		0
Feeder Pig Transfers	52,635	0	(52,635)	1.23	357,831	0	(357,831)	1.01		0
Other Revenue	95,236	24,973	(70,263)	2.22	1,367,710	1,345,620	(22,091)	3.85	3.81	2,616,320
Total Revenue	**6,572,642**	**6,898,813**	**326,171**	**153.00**	**50,944,086**	**54,396,951**	**3,452,865**	**143.37**	**153.87**	**94,510,798**
Feed Costs	**3,110,037**	**4,077,365**	**967,328**	**72.39**	**31,330,255**	**35,687,855**	**4,357,601**	**88.17**	**100.95**	**55,141,848**
Operating Expenses										
Communications	6,265	9,076	2,811	0.15	56,835	72,608	15,773	0.16	0.21	117,988
Power	72,785	83,219	10,434	1.69	687,032	821,643	134,611	1.93	2.32	1,292,632
Water Costs	0	0	0		146	0	(146)	0.00		0
Heating Fuel	126,577	65,230	(61,347)	2.95	438,585	337,876	(100,709)	1.23	0.96	572,846
General Insurance	60,416	85,900	25,484	1.41	425,494	687,200	261,706	1.20	1.94	1,116,700
Manure Removal	78,689	74,113	(4,576)	1.83	1,053,033	1,302,468	249,435	2.96	3.68	1,979,000
Repairs & Maintenance	244,617	139,037	(105,580)	5.69	1,355,757	1,112,296	(243,461)	3.82	3.15	1,807,481
Dead Disposal	18,312	13,841	(4,471)	0.43	130,441	110,728	(19,713)	0.37	0.31	179,933
Contract Services	23,038	14,753	(8,285)	0.54	133,716	118,024	(15,692)	0.38	0.33	191,789
Supplies	77,283	51,042	(26,242)	1.80	440,363	406,463	(33,900)	1.24	1.15	663,571
Property Taxes	(717)	14,165	14,882	(0.02)	148,290	113,323	(34,967)	0.42	0.32	184,150
Contract Facilities	118,836	107,077	(11,759)	2.77	893,585	856,615	(36,969)	2.51	2.42	1,392,000
Wages	541,651	527,484	(14,167)	12.61	4,412,709	4,219,874	(192,836)	12.42	11.94	6,857,295
Employee Benefits	83,140	73,848	(9,292)	1.94	665,854	590,782	(75,072)	1.87	1.67	960,021
Staff Training	0	0	0		609	0	(609)	0.00		0
Travel Meals & Ent	4,729	7,805	3,076	0.11	32,263	62,440	30,177	0.09	0.18	101,465
Breeding Herd Costs	330,049	443,314	113,265	7.68	(108,086)	3,546,511	3,654,597	(0.30)	10.03	5,763,080
less sale of cull sows	(219,363)	(208,842)	10,521	(5.11)	(1,326,852)	(1,561,339)	(234,488)	(3.73)	(4.42)	(2,764,505)
Veterinary	93,139	141,261	48,123	2.17	738,415	1,122,724	384,310	2.08	3.18	1,838,891
Herd Health	21,710	17,766	(3,943)	0.51	134,045	142,130	8,085	0.38	0.40	230,961
AI Costs	88,926	94,796	5,871	2.07	768,698	757,302	(11,395)	2.16	2.14	1,231,751
Herd Health Export Fees	4,115	4,752	638	0.10	71,976	42,801	(29,175)	0.20	0.12	70,602
Trucking	527,407	588,241	60,834	12.28	4,736,723	4,787,558	50,835	13.33	13.54	7,917,096
Sales Costs	40,632	0	(40,632)	0.95	355,983	0	(355,983)	1.00		0
Large Corp Tax	(9,699)	0	9,699	(0.23)	(9,699)	0	9,699	(0.03)		0
Head Office Services	287,569	272,603	(14,966)	6.69	1,904,862	2,180,825	275,963	5.36	6.17	3,543,841
Total Operating Exp.	**2,620,104**	**2,620,483**	**379**	**60.99**	**18,140,776**	**21,830,853**	**3,690,077**	**51.05**	**61.75**	**35,248,587**
Operating Income	**842,501**	**200,966**	**(641,535)**	**19.61**	**1,473,055**	**(3,121,757)**	**(4,594,812)**	**4.15**	**(8.83)**	**4,120,363**
Fixed expenses										
Interest	442,694	362,344	(80,350)	10.30	3,195,509	2,898,751	(296,759)	8.99	8.20	4,710,470
Debt Instruments Accretion	66,161	0	(66,161)	1.54	418,078	0	(418,078)	1.18		0
Depreciation & Amortization	670,594	580,713	(89,880)	15.61	5,392,478	4,645,707	(746,771)	15.18	13.14	7,549,274
Total Fixed Exp.	**1,179,448**	**943,057**	**(236,391)**	**27.45**	**9,006,065**	**7,544,458**	**(1,461,608)**	**25.35**	**21.34**	**12,259,744**
Net Income Before Taxes	**(336,947)**	**(742,092)**	**(405,144)**	**(7.84)**	**(7,533,011)**	**(10,666,215)**	**(3,133,204)**	**(21.20)**	**(30.17)**	**(8,139,381)**
Income Taxes	(87,652)	(231,904)	(144,252)	(2.04)	(2,226,447)	(3,333,192)	(1,106,745)	(6.27)	(9.43)	(2,543,557)
Net Income	**(249,296)**	**(510,188)**	**(260,892)**	**(5.80)**	**(5,306,563)**	**(7,333,023)**	**(2,026,460)**	**(14.93)**	**(20.74)**	**(5,595,824)**

Big Sky Farms Inc.
Burr Goodeve Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**0**	**2,025**	**2,025**		**6,387**	**16,200**	**9,813**	**$0.28**	**$0.51**	**26,325**
Price per 100 KG	**0**	**144**	**144**		**108**	**135**	**27**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**0**	**1,048**	**1,048**		**5,178**	**8,384**	**3,206**	**0.23**	**0.26**	**13,624**
Feeder Pigs Sold	**2,068**	**3,678**	**1,610**	**0.00**	**29,252**	**27,784**	**(1,468)**	**1.28**	**0.87**	**46,992**
Isoweans Sold	**292**	**0**	**(292)**	**0.00**	**773**	**0**	**(773)**	**0.03**		**0**
Pigs Weaned	**5,384**	**5,858**	**474**	**(0.01)**	**45,645**	**45,373**	**(272)**	**2.00**	**1.42**	**74,684**
Revenue										
Market Hog Sales	0	310,033	310,033		880,596	2,327,869	1,447,273	38.54	72.89	4,097,018
Hog Sales:Breeding	0	310,208	310,208		1,429,009	2,481,664	1,052,655	62.54	77.71	4,032,704
Feeder Hog Sales	158,609	235,494	76,885	(0.25)	1,276,898	1,551,354	274,456	55.88	48.58	2,773,477
Isowean Sales	15,669	0	(15,669)	(0.02)	42,276	0	(42,276)	1.85		0
Hog Inventory Adjustment	(37,440)	0	37,440	0.06	(981,683)	0	981,683	(42.96)		0
Feeder Pig Transfers	164,430	0	(164,430)	(0.26)	495,185	0	(495,185)	21.67		0
Other Revenue	5,019	2,270	(2,749)	(0.01)	138,746	122,329	(16,417)	6.07	3.83	237,847
Total Revenue	**306,287**	**858,005**	**551,717**	**(0.48)**	**3,281,027**	**6,483,216**	**3,202,189**	**143.58**	**203.01**	**11,141,047**
Feed Costs	**136,402**	**371,827**	**235,424**	**(0.21)**	**1,847,021**	**3,169,473**	**1,322,452**	**80.83**	**99.24**	**4,947,208**
Operating Expenses										
Communications	810	1,191	381	0.00	7,668	9,528	1,860	0.34	0.30	15,483
Power	7,259	7,157	(102)	(0.01)	63,271	74,260	10,988	2.77	2.33	115,909
Heating Fuel	32,133	14,173	(17,960)	(0.05)	82,573	59,046	(23,527)	3.61	1.85	102,978
General Insurance	6,222	9,200	2,978	(0.01)	46,161	73,600	27,439	2.02	2.30	119,600
Manure Removal	5,644	7,190	1,547	(0.01)	103,044	126,364	23,319	4.51	3.96	192,000
Repairs & Maintenance	11,819	16,825	5,006	(0.02)	134,652	134,600	(52)	5.89	4.21	218,725
Dead Disposal	580	1,088	508	0.00	6,871	8,704	1,833	0.30	0.27	14,144
Contract Services	0	1,232	1,232		7,713	9,856	2,143	0.34	0.31	16,016
Supplies	6,081	4,654	(1,427)	(0.01)	39,270	36,228	(3,042)	1.72	1.13	59,712
Property Taxes	(160)	1,631	1,791	0.00	19,981	13,046	(6,934)	0.87	0.41	21,200
Wages	60,202	58,315	(1,887)	(0.09)	536,027	466,520	(69,507)	23.46	14.61	758,095
Employee Benefits	9,300	8,164	(1,136)	(0.01)	80,180	65,313	(14,868)	3.51	2.05	106,133
Travel Meals & Ent	180	545	365	0.00	1,290	4,360	3,070	0.06	0.14	7,085
Breeding Herd Costs	29,673	45,686	16,013	(0.05)	48,440	365,489	317,049	2.12	11.44	593,920
less sale of cull sows	(19,310)	(23,945)	(4,635)	0.03	(135,535)	(179,014)	(43,479)	(5.93)	(5.61)	(316,962)
Veterinary	13,413	12,511	(902)	(0.02)	77,756	96,757	19,001	3.40	3.03	160,433
Herd Health	1,920	1,845	(75)	0.00	13,433	14,764	1,330	0.59	0.46	23,991
AI Costs	7,480	11,783	4,304	(0.01)	71,466	93,549	22,083	3.13	2.93	152,509
Herd Health Export Fees	449	0	(449)	0.00	5,734	0	(5,734)	0.25		0
Trucking	37,246	72,205	34,958	(0.06)	520,650	560,622	39,972	22.78	17.55	938,143
Sales Costs	1,038	0	(1,038)	0.00	14,421	0	(14,421)	0.63		0
Large Corp Tax	(1,078)	0	1,078	0.00	(1,078)	0	1,078	(0.05)		0
Head Office Services	30,877	28,166	(2,711)	(0.05)	202,964	225,329	22,365	8.88	7.06	366,160
Total Operating Exp.	**241,779**	**279,618**	**37,839**	**(0.38)**	**1,946,952**	**2,258,922**	**311,969**	**85.20**	**70.73**	**3,665,275**
Operating Income	**(71,894)**	**206,560**	**278,454**	**0.11**	**(512,946)**	**1,054,822**	**1,567,768**	**(22.45)**	**33.03**	**2,528,564**
Fixed expenses										
Interest	34,510	36,411	1,900	(0.05)	236,198	291,284	55,087	10.34	9.12	473,337
Debt Instruments Accretion	7,988	0	(7,988)	(0.01)	37,710	0	(37,710)	1.65		0
Depreciation & Amortization	56,446	52,585	(3,861)	(0.09)	452,651	420,677	(31,974)	19.81	13.17	683,600
Total Fixed Exp.	**98,944**	**88,995**	**(9,949)**	**(0.16)**	**726,558**	**711,961**	**(14,597)**	**31.80**	**22.29**	**1,156,937**
Net Income Before Taxes	**(170,838)**	**117,565**	**288,403**	**0.27**	**(1,239,504)**	**342,860**	**1,582,365**	**(54.24)**	**10.74**	**1,371,627**
Income Taxes	(51,227)	36,739	87,967	0.08	(375,898)	107,144	483,041	(16.45)	3.35	428,633
Net Income	**(119,610)**	**80,826**	**200,436**	**0.19**	**(863,607)**	**235,717**	**1,099,323**	**(37.79)**	**7.38**	**942,994**

Big Sky Farms Inc.
Kelvington Lintlaw Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**1,488**	**0**	**(1,488)**	**$0.39**	**9,924**	**4,608**	**(5,316)**	**$0.41**	**$0.27**	**4,608**
Price per 100 KG	**126**	**0**	**(126)**	**0.03**	**123**	**133**	**11**	**0.01**	**0.01**	**0**
Breeding Stock Sold	**956**	**0**	**(956)**	**0.25**	**2,094**	**0**	**(2,094)**	**0.09**		**0**
Feeder Pigs Sold	**2,112**	**3,608**	**1,496**	**0.55**	**26,488**	**26,721**	**233**	**1.10**	**1.59**	**45,449**
Isoweans Sold	**2,621**	**0**	**(2,621)**	**0.69**	**8,848**	**0**	**(8,848)**	**0.37**		**0**
Pigs Weaned	**5,597**	**5,469**	**(128)**	**1.46**	**41,803**	**41,606**	**(197)**	**1.74**	**2.47**	**68,934**
Revenue										
Market Hog Sales	202,820	0	(202,820)	53.05	1,340,082	659,100	(680,982)	55.77	39.10	659,100
Hog Sales:Breeding	263,856	0	(263,856)	69 01	577,944	0	(577,944)	24.05		0
Feeder Hog Sales	162,487	230,981	68,494	42.50	1,175,470	1,490,058	314,588	48.92	88.40	2,681,661
Isowean Sales	145,197	0	(145,197)	37.98	483,383	0	(483,383)	20.12		0
Hog Inventory Adjustment	(70,412)	0	70,412	(18.42)	1,054,853	0	(1,054,853)	43.90		0
Feeder Pig Transfers	(13,005)	0	13,005	(3.40)	(378,227)	0	378,227	(15 74)		0
Other Revenue	9,819	2,270	(7,549)	2 57	138,246	122,329	(15,917)	5.75	7.26	237,847
Total Revenue	**700,762**	**233,251**	**(467,511)**	**183.29**	**4,391,750**	**2,271,487**	**(2,120,263)**	**182.76**	**134.76**	**3,578,608**
Feed Costs	**278,494**	**138,800**	**(139,694)**	**72.84**	**2,361,075**	**1,535,198**	**(825,877)**	**98.26**	**91.08**	**2,203,365**
Operating Expenses										
Communications	1,292	1,316	24	0.34	10,601	10,528	(73)	0.44	0.62	17,108
Power	7,568	9,887	2,319	1.98	64,325	93,209	28,884	2.68	5 53	147,511
Heating Fuel	12,658	7,696	(4,962)	3.31	63,237	46,213	(17,024)	2.63	2.74	77,082
General Insurance	5,979	9,200	3,221	1.56	45,366	73,600	28,234	1.89	4.37	119,600
Manure Removal	8,966	6,292	(2,674)	2.35	109,367	110,568	1,201	4.55	6.56	168,000
Repairs & Maintenance	42,499	16,825	(25,674)	11.12	298,468	134,600	(163,868)	12.42	7.99	218,725
Dead Disposal	1,928	1,357	(571)	0.50	11,963	10,856	(1,107)	0.50	0.64	17,641
Contract Services	3,369	1,232	(2,137)	0.88	17,946	9,856	(8,090)	0.75	0.58	16,016
Supplies	12,791	3,489	(9,302)	3.35	60,775	27,980	(32,795)	2.53	1.66	45,593
Property Taxes	93	1,712	1,619	0.02	19,090	13,692	(5,397)	0.79	0.81	22,250
Wages	69,216	58,922	(10,294)	18.10	484,512	471,379	(13,133)	20.16	27.97	765,991
Employee Benefits	10,487	8,249	(2,238)	2.74	75,055	65,993	(9,062)	3.12	3.92	107,239
Staff Training	0	0	0		165	0	(165)	0.01		0
Travel Meals & Ent	1,437	750	(687)	0.38	4,139	6,000	1,861	0.17	0.36	9,750
Breeding Herd Costs	25,795	45,686	19,891	6.75	12,017	365,489	353,473	0.50	21 68	593,920
less sale of cull sows	(15,967)	(23,945)	(7,978)	(4.18)	(120,524)	(179,014)	(58,490)	(5.02)	(10.62)	(316,962)
Veterinary	8,060	11,132	3,072	2.11	81,008	85,884	4,876	3.37	5.10	142,463
Herd Health	1,920	1,845	(75)	0.50	13,433	14,764	1,330	0.56	0.88	23,991
AI Costs	9,014	11,069	2,055	2.36	79,189	86,184	6,995	3.30	5.11	141,498
Herd Health Export Fees	450	1,587	1,137	0.12	9,046	11,757	2,711	0.38	0.70	19,997
Trucking	53,159	41,650	(11,509)	13.90	432,441	347,009	(85,432)	18.00	20.59	561,720
Sales Costs	2,277	0	(2,277)	0.60	17,756	0	(17,756)	0.74		0
Large Corp Tax	(1,078)	0	1,078	(0.28)	(1,078)	0	1,078	(0.04)		0
Head Office Services	30,877	28,166	(2,711)	8.08	202,964	225,329	22,365	8.45	13.37	366,160
Total Operating Exp.	**292,791**	**244,118**	**(48,673)**	**76.58**	**1,991,262**	**2,031,878**	**40,615**	**82.87**	**120.54**	**3,265,294**
Operating Income	**129,477**	**(149,667)**	**(279,144)**	**33.87**	**39,413**	**(1,295,589)**	**(1,335,002)**	**1.64**	**(76.86)**	**(1,890,051)**
Fixed expenses										
Interest	34,510	36,411	1,900	9.03	232,115	291,284	59,169	9.66	17.28	473,337
Debt Instruments Accretion	7,988	0	(7,988)	2.09	37,710	0	(37,710)	1.57		0
Depreciation & Amortization	58,890	57,677	(1,213)	15.40	470,173	461,415	(8,757)	19.57	27.37	749,800
Total Fixed Exp.	**101,388**	**94,087**	**(7,300)**	**26.52**	**739,998**	**752,700**	**12,702**	**30.79**	**44.65**	**1,223,137**
Net Income Before Taxes	**28,089**	**(243,754)**	**(271,843)**	**7.35**	**(700,586)**	**(2,048,289)**	**(1,347,704)**	**(29.15)**	**(121.52)**	**(3,113,188)**
Income Taxes	10,937	(76,173)	(87,110)	2.86	(207,485)	(640,090)	(432,605)	(8 63)	(37.97)	(972,871)
Net Income	**17,152**	**(167,581)**	**(184,733)**	**4.49**	**(493,100)**	**(1,408,199)**	**(915,099)**	**(20.52)**	**(83.54)**	**(2,140,317)**

Big Sky Farms Inc.
Preeceville Sturgis Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**4,779**	**4,871**	**92**	**$1.00**	**37,932**	**41,591**	**3,659**	**$0.93**	**$1.00**	**65,943**
Price per 100 KG	**130**	**144**	**15**	**0.03**	**121**	**135**	**14**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**3,408**	**0**	**(3,408)**	**0.08**		**0**
Isoweans Sold	**0**	**0**	**0**		**6,230**	**0**	**(6,230)**	**0.15**		**0**
Pigs Weaned	**6,373**	**6,396**	**23**	1.33	**53,141**	**50,189**	**(2,952)**	**1.31**	1.21	**82,224**
Revenue										
Market Hog Sales	676,740	751,347	74,607	141.61	5,025,957	6,021,091	995,134	123.80	144.77	10,307,934
Feeder Hog Sales	0	0	0		195,875	0	(195,875)	4.82		0
Isowean Sales	0	0	0		193,926	0	(193,926)	4.78		0
Hog Inventory Adjustment	135,732	0	(135,732)	28.40	234,639	0	(234,639)	5.78		0
Feeder Pig Transfers	0	0	0		65,490	0	(65,490)	1.61		0
Other Revenue	9,819	2,270	(7,549)	2.05	137,996	122,329	(15,667)	3.40	2.94	237,847
Total Revenue	**822,291**	**753,617**	**(68,674)**	**172.06**	**5,853,883**	**6,143,420**	**289,537**	**144.19**	**147.71**	**10,545,781**
Feed Costs	**378,692**	**506,119**	**127,428**	**79.24**	**3,652,534**	**4,562,539**	**910,005**	**89.97**	**109.70**	**6,981,833**
Operating Expenses										
Communications	1,447	1,379	(68)	0.30	11,426	11,032	(394)	0.28	0.27	17,927
Power	9,337	11,128	1,790	1.95	69,744	101,377	31,633	1.72	2.44	162,407
Water Costs	0	0	0		67	0	(67)	0.00		0
Heating Fuel	13,547	12,100	(1,447)	2.83	50,183	76,561	26,378	1.24	1.84	127,030
General Insurance	6,441	9,200	2,759	1.35	47,551	73,600	26,049	1.17	1.77	119,600
Manure Removal	9,413	8,164	(1,248)	1.97	141,619	143,476	1,857	3.49	3.45	218,000
Repairs & Maintenance	15,723	16,825	1,102	3.29	87,929	134,600	46,671	2.17	3.24	218,725
Dead Disposal	2,060	1,387	(673)	0.43	14,996	11,096	(3,900)	0.37	0.27	18,031
Contract Services	3,608	1,618	(1,990)	0.75	17,430	12,944	(4,486)	0.43	0.31	21,034
Supplies	8,228	5,662	(2,566)	1.72	40,826	45,956	5,130	1.01	1.10	74,554
Property Taxes	928	1,708	780	0.19	21,536	13,662	(7,874)	0.53	0.33	22,200
Wages	69,091	55,356	(13,735)	14.46	532,726	442,847	(89,880)	13.12	10.65	719,626
Employee Benefits	9,831	7,750	(2,081)	2.06	77,915	61,999	(15,916)	1.92	1.49	100,748
Staff Training	0	0	0		213	0	(213)	0.01		0
Travel Meals & Ent	375	1,050	675	0.08	5,324	8,400	3,076	0.13	0.20	13,650
Breeding Herd Costs	18,929	39,655	20,726	3.96	(71,321)	317,243	388,564	(1.76)	7.63	515,520
less sale of cull sows	(28,895)	(18,136)	10,759	(6.05)	(143,573)	(135,584)	7,989	(3.54)	(3.26)	(240,066)
Veterinary	13,605	13,948	343	2.85	82,465	112,917	30,452	2.03	2.71	184,138
Herd Health	1,920	1,845	(75)	0.40	13,433	14,762	1,329	0.33	0.35	23,989
AI Costs	7,260	8,555	1,295	1.52	65,505	67,709	2,204	1.61	1.63	110,557
Herd Health Export Fees	0	0	0		1,248	0	(1,248)	0.03		0
Trucking	41,683	50,375	8,692	8.72	446,229	423,021	(23,208)	10.99	10.17	687,255
Sales Costs	3,984	0	(3,984)	0.83	41,500	0	(41,500)	1.02		0
Large Corp Tax	(1,078)	0	1,078	(0.23)	(1,078)	0	1,078	(0.03)		0
Head Office Services	30,877	28,166	(2,711)	6.46	202,964	225,329	22,365	5.00	5.42	366,160
Total Operating Exp.	**238,313**	**257,736**	**19,423**	**49.87**	**1,756,857**	**2,162,945**	**406,088**	**43.27**	**52.01**	**3,481,086**
Operating Income	**205,287**	**(10,239)**	**(215,525)**	**42.96**	**444,493**	**(582,063)**	**(1,026,556)**	**10.95**	**(13.99)**	**82,862**
Fixed expenses										
Interest	34,510	36,411	1,900	7.22	232,115	291,284	59,169	5.72	7.00	473,337
Debt Instruments Accretion	7,988	0	(7,988)	1.67	37,710	0	(37,710)	0.93		0
Depreciation & Amortization	28,336	60,000	31,664	5.93	536,846	480,000	(56,846)	13.22	11.54	780,000
Total Fixed Exp.	**70,833**	**96,411**	**25,577**	**14.82**	**806,671**	**771,284**	**(35,387)**	**19.87**	**18.54**	**1,253,337**
Net Income Before Taxes	**134,453**	**(106,649)**	**(241,102)**	**28.13**	**(362,179)**	**(1,353,347)**	**(991,169)**	**(8.92)**	**(32.54)**	**(1,170,475)**
Income Taxes	44,176	(33,328)	(77,504)	9.24	(101,733)	(422,921)	(321,188)	(2.51)	(10.17)	(365,773)
Net Income	**90,277**	**(73,321)**	**(163,598)**	**18.89**	**(260,445)**	**(930,426)**	**(669,981)**	**(6.42)**	**(22.37)**	**(804,701)**

Big Sky Farms Inc.
Ogema Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**11,457**	**9,550**	**(1,907)**	**$0.96**	**70,436**	**80,147**	**9,711**	**$0.85**	**$0.96**	**127,897**
Price per 100 KG	**131**	**144**	**13**	**0.01**	**124**	**135**	**11**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**709**	**709**		**18,571**	**9,693**	**(8,878)**	**0.22**	**0.12**	**15,767**
Isoweans Sold	**1,982**	**0**	**(1,982)**	**0.17**	**25,396**	**0**	**(25,396)**	**0.31**		**0**
Pigs Weaned	**9,711**	**11,476**	**1,765**	**0.82**	**89,186**	**91,541**	**2,355**	**1.07**	**1.09**	**149,147**
Revenue										
Market Hog Sales	1,648,124	1,473,229	(174,896)	138.58	9,593,061	11,599,170	2,006,109	115 47	138.36	20,004,744
Feeder Hog Sales	0	45,395	45,395		921,924	526,231	(395,693)	11.10	6.28	912,461
Isowean Sales	117,421	0	(117,421)	9.87	912,281	0	(912,281)	10.98		0
Hog Inventory Adjustment	(421,574)	0	421,574	(35.45)	(1,100,356)	0	1,100,356	(13.24)		0
Feeder Pig Transfers	(143,730)	0	143,730	(12.09)	(325,410)	0	325,410	(3.92)		0
Other Revenue	24,688	4,541	(20,148)	2.08	314,102	244,658	(69,444)	3.78	2 92	475,694
Total Revenue	**1,224,929**	**1,523,164**	**298,235**	**103.00**	**10,315,602**	**12,370,060**	**2,054,458**	**124.16**	**147.56**	**21,392,899**
Feed Costs	**662,554**	**946,553**	**283,999**	**55.71**	**7,148,084**	**8,520,151**	**1,372,068**	**86.04**	**101.64**	**13,047,719**
Operating Expenses										
Communications	608	1,957	1,349	0.05	6,928	15,656	8,728	0.08	0.19	25,441
Power	13,813	12,825	(988)	1.16	107,229	127,121	19,893	1.29	1.52	199,703
Heating Fuel	12,886	6,167	(6,719)	1.08	55,439	32,822	(22,617)	0.67	0.39	55,472
General Insurance	10,056	14,500	4,444	0.85	70,500	116,000	45,500	0.85	1.38	188,500
Manure Removal	14,596	16,103	1,508	1.23	189,782	283,002	93,220	2.28	3.38	430,000
Repairs & Maintenance	16,211	22,067	5,856	1.36	172,073	176,536	4,463	2.07	2.11	286,871
Dead Disposal	4,276	3,328	(948)	0.36	29,566	26,624	(2,942)	0.36	0.32	43,264
Contract Services	4,293	3,326	(967)	0.36	19,840	26,608	6,768	0.24	0.32	43,238
Supplies	8,323	10,362	2,039	0.70	73,479	84,915	11,436	0.88	1.01	137,453
Property Taxes	31	2,785	2,754	0.00	39,155	22,277	(16,878)	0.47	0.27	36,200
Contract Facilities	118,836	107,077	(11,759)	9.99	893,585	856,615	(36,969)	10.76	10.22	1,392,000
Wages	80,821	87,928	7,107	6.80	651,116	703,425	52,309	7.84	8.39	1,143,066
Employee Benefits	12,541	12,310	(231)	1.05	97,926	98,480	554	1.18	1.17	160,029
Staff Training	0	0	0		135	0	(135)	0.00		0
Travel Meals & Ent	710	2,100	1,390	0.06	7,892	16,800	8,908	0.09	0.20	27,300
Breeding Herd Costs	11,723	78,072	66,349	0.99	(33,384)	624,572	657,956	(0.40)	7.45	1,014,930
less sale of cull sows	(36,316)	(35,704)	612	(3.05)	(253,329)	(266,932)	(13,602)	(3.05)	(3.18)	(472,629)
Veterinary	15,845	31,860	16,014	1.33	121,451	260,696	139,245	1.46	3.11	423,712
Herd Health	6,975	3,606	(3,369)	0.59	32,930	28,850	(4,079)	0.40	0.34	46,882
AI Costs	14,851	15,242	390	1.25	123,947	124,281	334	1.49	1.48	200,789
Herd Health Export Fees	1,125	709	(416)	0.09	25,188	9,693	(15,495)	0.30	0.12	15,767
Trucking	95,740	96,549	809	8.05	891,969	833,614	(58,355)	10.74	9.94	1,358,677
Sales Costs	10,006	0	(10,006)	0.84	78,797	0	(78,797)	0.95		0
Large Corp Tax	(2,156)	0	2,156	(0.18)	(2,156)	0	2,156	(0.03)		0
Head Office Services	51,353	56,474	5,121	4.32	351,933	451,791	99,858	4.24	5 39	734,160
Total Operating Exp.	**467,148**	**549,642**	**82,494**	**39.28**	**3,751,993**	**4,653,448**	**901,456**	**45.16**	**55.51**	**7,490,826**
Operating Income	**95,227**	**26,969**	**(68,257)**	**8.01**	**(584,474)**	**(803,540)**	**(219,065)**	**(7.04)**	**(9.59)**	**854,355**
Fixed expenses										
Interest	92,255	76,068	(16,187)	7.76	659,378	608,540	(50,838)	7 94	7.26	988,878
Debt Instruments Accretion	13,110	0	(13,110)	1.10	121,973	0	(121,973)	1.47		0
Depreciation & Amortization	114,623	104,967	(9,655)	9 64	916,584	839,739	(76,845)	11.03	10 02	1,364,576
Total Fixed Exp.	**219,987**	**181,035**	**(38,952)**	**18.50**	**1,697,935**	**1,448,279**	**(249,656)**	**20.44**	**17.28**	**2,353,453**
Net Income Before Taxes	**(124,761)**	**(154,066)**	**(29,305)**	**(10.49)**	**(2,282,409)**	**(2,251,819)**	**30,590**	**(27.47)**	**(26.86)**	**(1,499,098)**
Income Taxes	(35,565)	(48,146)	(12,581)	(2 99)	(675,810)	(703,693)	(27,883)	(8.13)	(8.39)	(468,468)
Net Income	**(89,196)**	**(105,920)**	**(16,724)**	**(7.50)**	**(1,606,599)**	**(1,548,125)**	**58,474**	**(19.34)**	**(18.47)**	**(1,030,630)**

Big Sky Farms Inc.
Rama Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**8,833**	**9,600**	**767**	**$1.00**	**79,363**	**75,789**	**(3,574)**	**$1.00**	**$0.98**	**123,789**
Price per 100 KG	**132**	**144**	**12**	**0.01**	**125**	**135**	**10**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**0**	**3,850**	**3,850**		**0.05**	**6,050**
Pigs Weaned	**11,150**	**11,617**	**467**	**1.26**	**93,447**	**91,172**	**(2,275)**	**1.18**	**1.18**	**149,342**
Revenue										
Market Hog Sales	1,237,588	1,480,942	243,354	140.11	11,037,286	10,975,089	(62,197)	139.07	142.07	19,424,671
Feeder Hog Sales	0	0	0		0	215,651	215,651		2.79	355,328
Hog Inventory Adjustment	373,502	0	(373,502)	42.28	525,735	0	(525,735)	6.62		0
Feeder Pig Transfers	(81,585)	0	81,585	(9.24)	115,706	0	(115,706)	1 46		0
Other Revenue	19,688	4,541	(15,148)	2 23	273,065	244,658	(28,407)	3.44	3 17	475,694
Total Revenue	**1,549,193**	**1,485,482**	**(63,711)**	**175.39**	**11,951,793**	**11,435,398**	**(516,395)**	**150.60**	**148.03**	**20,255,693**
Feed Costs	**850,783**	**972,026**	**121,243**	**96.32**	**7,751,862**	**8,250,965**	**499,103**	**97.68**	**106.81**	**12,869,638**
Operating Expenses										
Communications	942	1,418	476	0.11	9,898	11,344	1,446	0.12	0.15	18,434
Power	10,298	16,991	6,693	1.17	165,903	170,601	4,698	2.09	2.21	267,513
Heating Fuel	24,338	10,628	(13,710)	2.76	77,306	56,982	(20,324)	0.97	0.74	96,222
General Insurance	13,168	17,800	4,632	1.49	92,763	142,400	49,637	1.17	1.84	231,400
Manure Removal	15,857	15,991	134	1.80	215,720	281,028	65,307	2 72	3.64	427,000
Repairs & Maintenance	25,915	32,610	6,695	2.93	319,537	260,880	(58,657)	4.03	3.38	423,930
Dead Disposal	3,904	2,786	(1,118)	0.44	25,960	22,288	(3,672)	0.33	0.29	36,218
Contract Services	4,863	3,326	(1,537)	0.55	24,269	26,608	2,339	0.31	0.34	43,238
Supplies	13,431	10,600	(2,831)	1.52	86,957	82,931	(4,026)	1.10	1.07	136,048
Property Taxes	(183)	2,746	2,929	(0.02)	31,878	21,969	(9,908)	0.40	0.28	35,700
Wages	109,262	107,520	(1,742)	12.37	895,325	860,159	(35,166)	11.28	11.13	1,397,758
Employee Benefits	17,133	15,053	(2,080)	1.94	141,664	120,422	(21,242)	1.79	1.56	195,686
Travel Meals & Ent	630	1,305	675	0.07	5,261	10,440	5,179	0.07	0.14	16,965
Breeding Herd Costs	134,641	78,072	(56,569)	15.24	105,184	624,572	519,388	1.33	8.08	1,014,930
less sale of cull sows	(45,058)	(35,704)	9,353	(5.10)	(252,738)	(266,932)	(14,193)	(3.18)	(3.46)	(472,629)
Veterinary	13,547	25,971	12,425	1.53	163,419	201,807	38,388	2.06	2.61	332,174
Herd Health	3,850	3,700	(150)	0.44	26,920	29,598	2,678	0.34	0.38	48,096
AI Costs	16,075	16,029	(46)	1.82	145,358	129,691	(15,667)	1.83	1.68	209,955
Herd Health Export Fees	0	0	0		218	2,118	1,899	0.00	0.03	3,328
Trucking	119,501	138,829	19,329	13.53	935,918	1,123,119	187,201	11.79	14.54	1,869,250
Sales Costs	9,872	0	(9,872)	1.12	90,088	0	(90,088)	1.14		0
Large Corp Tax	(2,156)	0	2,156	(0.24)	(2,156)	0	2,156	(0.03)		0
Head Office Services	61,609	56,474	(5,135)	6.97	404,809	451,791	46,982	5 10	5.85	734,160
Total Operating Exp.	**551,440**	**522,144**	**(29,296)**	**62.43**	**3,709,463**	**4,363,816**	**654,354**	**46.74**	**56.49**	**7,065,376**
Operating Income	**146,971**	**(8,687)**	**(155,658)**	**16.64**	**490,468**	**(1,179,384)**	**(1,669,851)**	**6.18**	**(15.27)**	**320,680**
Fixed expenses										
Interest	116,296	73,004	(43,291)	13.17	870,070	584,033	(286,037)	10.96	7.56	949,053
Debt Instruments Accretion	13,114	0	(13,114)	1.48	121,981	0	(121,981)	1.54		0
Depreciation & Amortization	142,646	124,538	(18,108)	16 15	1,140,770	996,308	(144,462)	14 37	12 90	1,619,000
Total Fixed Exp.	**272,055**	**197,543**	**(74,513)**	**30.80**	**2,132,821**	**1,580,340**	**(552,480)**	**26.87**	**20.46**	**2,568,053**
Net Income Before Taxes	**(125,084)**	**(206,230)**	**(81,145)**	**(14.16)**	**(1,642,353)**	**(2,759,724)**	**(1,117,371)**	**(20.69)**	**(35.72)**	**(2,247,373)**
Income Taxes	(35,665)	(64,447)	(28,782)	(4 04)	(475,790)	(862,414)	(386,624)	(6.00)	(11 16)	(702,304)
Net Income	**(89,420)**	**(141,783)**	**(52,363)**	**(10.12)**	**(1,166,563)**	**(1,897,310)**	**(730,747)**	**(14.70)**	**(24.56)**	**(1,545,069)**

Big Sky Farms Inc.
Porcupine Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**9,315**	**10,314**	**999**	**$0.92**	**74,975**	**79,441**	**4,466**	**$0.90**	**$0.98**	**131,011**
Price per 100 KG	**132**	**144**	**12**	**0.01**	**126**	**135**	**9**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**1,032**	**0**	**(1,032)**	**0.10**	**11,655**	**3,850**	**(7,805)**	**0.14**	**0.05**	**6,050**
Isoweans Sold	**1,993**	**0**	**(1,993)**	**0.20**	**18,171**	**0**	**(18,171)**	**0.22**		**0**
Pigs Weaned	**12,241**	**12,238**	**(3)**	**1.21**	**97,998**	**96,952**	**(1,046)**	**1.18**	**1.20**	**158,128**
Revenue										
Market Hog Sales	1,337,977	1,591,087	253,110	131.88	10,302,512	11,509,710	1,207,198	123.53	142.26	20,587,730
Feeder Hog Sales	75,719	0	(75,719)	7.46	553,239	208,646	(344,593)	6.63	2.58	348,323
Isowean Sales	114,657	0	(114,657)	11.30	660,640	0	(660,640)	7.92		0
Hog Inventory Adjustment	(261,730)	0	261,730	(25.80)	(1,281,723)	0	1,281,723	(15.37)		0
Feeder Pig Transfers	98,040	0	(98,040)	9.66	264,775	0	(264,775)	3.17		0
Other Revenue	19,700	4,541	(15,160)	1.94	268,335	244,658	(23,676)	3.22	3.02	475,694
Total Revenue	**1,384,363**	**1,595,627**	**211,264**	**136.45**	**10,767,778**	**11,963,015**	**1,195,236**	**129.11**	**147.87**	**21,411,748**
Feed Costs	**648,084**	**1,012,130**	**364,046**	**63.88**	**7,372,937**	**8,524,952**	**1,152,015**	**88.40**	**105.37**	**13,350,959**
Operating Expenses										
Communications	884	1,446	562	0.09	8,146	11,568	3,422	0.10	0.14	18,798
Power	14,751	17,666	2,915	1.45	156,059	176,573	20,514	1.87	2.18	277,058
Water Costs	0	0	0		80	0	(80)	0.00		0
Heating Fuel	22,578	12,842	(9,736)	2.23	90,262	59,484	(30,778)	1.08	0.74	102,256
General Insurance	13,193	18,500	5,307	1.30	92,344	148,000	55,656	1.11	1.83	240,500
Manure Removal	21,111	17,002	(4,109)	2.08	246,798	298,798	52,000	2.96	3.69	454,000
Repairs & Maintenance	124,803	30,585	(94,218)	12.30	318,536	244,680	(73,856)	3.82	3.02	397,605
Dead Disposal	4,524	2,991	(1,533)	0.45	33,617	23,928	(9,689)	0.40	0.30	38,883
Contract Services	5,181	3,249	(1,932)	0.51	38,612	25,992	(12,620)	0.46	0.32	42,237
Supplies	15,442	11,116	(4,326)	1.52	88,040	88,064	24	1.06	1.09	144,039
Property Taxes	(1,033)	3,212	4,244	(0.10)	16,092	25,692	9,601	0.19	0.32	41,750
Wages	100,369	107,975	7,606	9.89	851,328	863,797	12,469	10.21	10.68	1,403,670
Employee Benefits	15,981	15,116	(864)	1.58	126,513	120,932	(5,582)	1.52	1.49	196,514
Travel Meals & Ent	1,011	1,355	344	0.10	6,475	10,840	4,365	0.08	0.13	17,615
Breeding Herd Costs	66,103	78,072	11,969	6.52	26,853	624,572	597,720	0.32	7.72	1,014,930
less sale of cull sows	(37,734)	(35,704)	2,030	(3.72)	(263,102)	(266,932)	(3,829)	(3.15)	(3.30)	(472,629)
Veterinary	17,454	27,418	9,964	1.72	144,333	220,415	76,083	1.73	2.72	359,641
Herd Health	3,853	3,702	(150)	0.38	26,929	29,618	2,689	0.32	0.37	48,129
AI Costs	18,066	16,143	(1,923)	1.78	149,789	128,997	(20,792)	1.80	1.59	209,698
Herd Health Export Fees	75	0	(75)	0.01	6,179	0	(6,179)	0.07		0
Trucking	140,320	155,476	15,156	13.83	1,167,641	1,240,527	72,886	14.00	15.33	2,076,657
Sales Costs	10,957	0	(10,957)	1.08	92,624	0	(92,624)	1.11		0
Large Corp Tax	(2,154)	0	2,154	(0.21)	(2,154)	0	2,154	(0.03)		0
Head Office Services	61,609	56,509	(5,100)	6.07	405,369	452,074	46,705	4.86	5.59	734,620
Total Operating Exp.	**617,345**	**544,671**	**(72,674)**	**60.85**	**3,827,364**	**4,527,621**	**700,257**	**45.89**	**55.96**	**7,345,973**
Operating Income	**118,934**	**38,826**	**(80,107)**	**11.72**	**(432,523)**	**(1,089,559)**	**(657,036)**	**(5.19)**	**(13.47)**	**714,816**
Fixed expenses										
Interest	69,237	79,935	10,697	6.82	550,669	639,476	88,807	6.60	7.90	1,039,149
Debt Instruments Accretion	7,988	0	(7,988)	0.79	37,710	0	(37,710)	0.45		0
Depreciation & Amortization	184,487	150,177	(34,310)	18.18	1,170,526	1,201,415	30,889	14.03	14.85	1,952,299
Total Fixed Exp.	**261,711**	**230,111**	**(31,600)**	**25.80**	**1,758,905**	**1,840,891**	**81,986**	**21.09**	**22.75**	**2,991,448**
Net Income Before Taxes	**(142,778)**	**(191,285)**	**(48,507)**	**(14.07)**	**(2,191,428)**	**(2,930,450)**	**(739,022)**	**(26.28)**	**(36.22)**	**(2,276,632)**
Income Taxes	(42,795)	(59,777)	(16,982)	(4.22)	(673,710)	(915,765)	(242,055)	(8.08)	(11.32)	(711,447)
Net Income	**(99,982)**	**(131,508)**	**(31,526)**	**(9.85)**	**(1,517,718)**	**(2,014,684)**	**(496,966)**	**(18.20)**	**(24.90)**	**(1,565,184)**

Big Sky Farms Inc.
Pelly Division
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Isoweans Sold	**11,980**	**12,280**	**300**	**($0.05)**	**100,052**	**96,165**	**(3,887)**	**($1.38)**		**157,553**
Pigs Weaned	**12,810**	**12,280**	**(530)**	**(0.05)**	**104,989**	**96,165**	**(8,824)**	**(1.45)**		**157,553**
Revenue										
Isowean Sales	549,984	445,126	(104,858)	(2.18)	4,171,271	3,485,698	(685,573)	(57.53)		5,709,327
Hog Inventory Adjustment	(154)	0	154	0.00	(6,551)	0	6,551	0.09		0
Feeder Pig Transfers	28,485	0	(28,485)	(0.11)	120,312	0	(120,312)	(1.66)		0
Other Revenue	6,501	4,541	(1,961)	(0.03)	97,222	244,658	147,436	(1.34)		475,694
Total Revenue	**584,816**	**449,667**	**(135,149)**	**(2.31)**	**4,382,254**	**3,730,356**	**(651,898)**	**(60.44)**		**6,185,022**
Feed Costs	**155,028**	**129,911**	**(25,117)**	**(0.61)**	**1,196,742**	**1,124,576**	**(72,166)**	**(16.51)**		**1,741,127**
Operating Expenses										
Communications	280	369	89	0.00	2,168	2,952	784	(0.03)		4,797
Power	9,759	7,566	(2,193)	(0.04)	60,500	78,501	18,001	(0.83)		122,529
Heating Fuel	8,436	1,625	(6,812)	(0.03)	19,586	6,769	(12,817)	(0.27)		11,805
General Insurance	5,356	7,500	2,144	(0.02)	30,809	60,000	29,191	(0.42)		97,500
Manure Removal	3,102	3,370	268	(0.01)	46,702	59,233	12,531	(0.64)		90,000
Repairs & Maintenance	7,647	3,300	(4,347)	(0.03)	24,563	26,400	1,837	(0.34)		42,900
Dead Disposal	1,040	904	(136)	0.00	7,468	7,232	(236)	(0.10)		11,752
Contract Services	1,725	770	(955)	(0.01)	7,906	6,160	(1,746)	(0.11)		10,010
Supplies	12,987	5,158	(7,829)	(0.05)	51,016	40,389	(10,627)	(0.70)		66,172
Property Taxes	(393)	373	766	0.00	559	2,985	2,425	(0.01)		4,850
Wages	52,690	51,468	(1,222)	(0.21)	461,673	411,746	(49,927)	(6.37)		669,088
Employee Benefits	7,867	7,206	(662)	(0.03)	66,600	57,644	(8,956)	(0.92)		93,672
Staff Training	0	0	0		96	0	(96)	0.00		0
Travel Meals & Ent	386	700	314	0.00	1,882	5,600	3,718	(0.03)		9,100
Breeding Herd Costs	43,185	78,072	34,887	(0.17)	(195,875)	624,572	820,448	2.70		1,014,930
less sale of cull sows	(36,083)	(35,704)	379	0.14	(158,050)	(266,932)	(108,882)	2.18		(472,629)
Veterinary	11,214	18,421	7,206	(0.04)	67,982	144,247	76,265	(0.94)		236,330
Herd Health	1,271	1,222	(50)	(0.01)	6,967	9,774	2,807	(0.10)		15,883
AI Costs	16,179	15,974	(205)	(0.06)	133,443	126,891	(6,552)	(1.84)		206,744
Herd Health Export Fees	2,016	2,456	440	(0.01)	24,361	19,233	(5,128)	(0.34)		31,511
Trucking	39,758	33,157	(6,601)	(0.16)	341,875	259,645	(82,230)	(4.72)		425,393
Sales Costs	2,499	0	(2,499)	(0.01)	20,797	0	(20,797)	(0.29)		0
Head Office Services	20,367	18,648	(1,719)	(0.08)	133,858	149,182	15,324	(1.85)		242,420
Total Operating Exp.	**211,288**	**222,554**	**11,266**	**(0.84)**	**1,156,886**	**1,832,224**	**675,338**	**(15.96)**		**2,934,758**
Operating Income	**218,501**	**97,202**	**(121,298)**	**(0.86)**	**2,028,625**	**773,555**	**(1,255,070)**	**(27.98)**		**1,509,136**
Fixed expenses										
Interest	61,376	24,106	(37,270)	(0.24)	414,964	192,848	(222,116)	(5.72)		313,378
Debt Instruments Accretion	7,988	0	(7,988)	(0.03)	23,285	0	(23,285)	(0.32)		0
Depreciation & Amortization	85,167	30,769	(54,397)	(0.34)	704,929	246,154	(458,775)	(9.72)		400,000
Total Fixed Exp.	**154,530**	**54,875**	**(99,655)**	**(0.61)**	**1,143,178**	**439,002**	**(704,176)**	**(15.77)**		**713,378**
Net Income Before Taxes	**63,971**	**42,327**	**(21,644)**	**(0.25)**	**885,447**	**334,554**	**(550,894)**	**(12.21)**		**795,758**
Income Taxes	22,487	13,227	(9,260)	(0.09)	283,979	104,548	(179,431)	(3.92)		248,674
Net Income	**41,484**	**29,100**	**(12,384)**	**(0.16)**	**601,469**	**230,006**	**(371,463)**	**(8.30)**		**547,084**

Big Sky Farms Inc.
Contract Finisher Units
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**13,628**	**9,607**	**(4,021)**	**$1.00**	**87,487**	**69,063**	**(18,424)**	**$1.00**	**$1.00**	**117,092**
Price per 100 KG	**124**	**155**	**31**	**0.01**	**129**	**145**	**16**	**0.00**	**0.00**	**0**
Revenue										
Market Hog Sales	1,836,749	1,554,341	(282,408)	134.78	12,184,299	10,481,157	(1,703,142)	139.27	151.76	19,355,107
Hog Inventory Adjustment	(349,400)	0	349,400	(25.64)	1,140,552	0	(1,140,552)	13.04		0
Feeder Pig Transfers	(619,410)	0	619,410	(45.45)	(4,148,717)	0	4,148,717	(47.42)		0
Total Revenue	**867,939**	**1,554,341**	**686,402**	**63.69**	**9,176,134**	**10,481,157**	**1,305,023**	**104.89**	**151.76**	**19,355,107**
Feed Costs	**1,002,714**	**653,293**	**(349,421)**	**73.58**	**7,347,730**	**5,058,539**	**(2,289,191)**	**83.99**	**73.24**	**8,153,558**
Operating Expenses										
Communications	0	100	100		0	800	800		0.01	1,300
General Insurance	405	231	(174)	0.03	3,089	1,846	(1,243)	0.04	0.03	3,000
Supplies	0	2,050	2,050		0	14,494	14,494		0.21	26,886
Contract Facilities	243,760	130,000	(113,760)	17.89	1,714,716	1,040,000	(674,716)	19.60	15.06	1,690,000
Wages	0	8,769	8,769		0	70,154	70,154		1.02	114,000
Travel Meals & Ent	0	100	100		0	800	800		0.01	1,300
Veterinary	7,065	3,771	(3,294)	0.52	51,502	27,017	(24,485)	0.59	0.39	46,674
Herd Health	0	154	154		0	1,231	1,231		0.02	2,000
Trucking	79,641	57,989	(21,652)	5.84	550,138	414,796	(135,342)	6.29	6.01	740,676
Sales Costs	12,354	0	(12,354)	0.91	117,747	0	(117,747)	1.35		0
Head Office Services	5,054	0	(5,054)	0.37	21,627	0	(21,627)	0.25		0
Total Operating Exp.	**348,279**	**203,164**	**(145,115)**	**25.56**	**2,458,820**	**1,571,138**	**(887,682)**	**28.10**	**22.75**	**2,625,836**
Operating Income	**(483,053)**	**697,884**	**1,180,937**	**(35.45)**	**(630,417)**	**3,851,479**	**4,481,896**	**(7.21)**	**55.77**	**8,575,713**
Fixed expenses										
Net Income Before Taxes	(483,053)	697,884	1,180,937	(35.45)	(630,417)	3,851,479	4,481,896	(7.21)	55.77	8,575,713
Income Taxes	(150,954)	218,089	369,043	(11.08)	(197,005)	1,203,587	1,400,593	(2.25)	17.43	2,679,910
Net Income	(332,099)	479,795	811,894	(24.37)	(433,412)	2,647,892	3,081,304	(4.95)	38.34	5,895,802

Big Sky Farms Inc.
Contract Canadian
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**3,459**	**2,724**	**(735)**	**$1.00**	**16,784**	**18,969**	**2,185**	**$1.00**	**$1.00**	**37,943**
Price per 100 KG	**126**	**147**	**22**	**0.04**	**127**	**139**	**12**	**0.01**	**0.01**	**0**
Revenue										
Market Hog Sales	482,183	420,205	(61,977)	139.40	2,294,566	2,756,362	461,796	136.71	145.31	6,117,145
Hog Inventory Adjustment	(136,400)	0	136,400	(39.43)	64,720	0	(64,720)	3.86		0
Feeder Pig Transfers	(114,150)	0	114,150	(33.00)	(635,818)	0	635,818	(37.88)		0
Total Revenue	**231,633**	**420,205**	**188,573**	**66.97**	**1,723,468**	**2,756,362**	**1,032,894**	**102.69**	**145.31**	**6,117,145**
Feed Costs	**152,437**	**185,227**	**32,790**	**44.07**	**1,299,746**	**1,386,763**	**87,017**	**77.44**	**73.11**	**2,608,768**
Operating Expenses										
General Insurance	194	0	(194)	0.06	1,706	0	(1,706)	0.10		0
Supplies	0	1,362	1,362		0	9,484	9,484		0.50	18,972
Contract Facilities	56,545	49,231	(7,314)	16.35	456,484	393,846	(62,638)	27.20	20.76	640,000
Veterinary	365	1,362	997	0.11	8,780	9,484	704	0.52	0.50	18,972
Herd Health	0	77	77		0	615	615		0.03	1,000
Trucking	27,284	23,022	(4,263)	7.89	155,171	160,316	5,145	9.25	8.45	329,535
Sales Costs	3,075	0	(3,075)	0.89	17,243	0	(17,243)	1.03		0
Total Operating Exp.	**87,463**	**75,053**	**(12,410)**	**25.29**	**639,384**	**573,746**	**(65,638)**	**38.09**	**30.25**	**1,008,479**
Operating Income	**(8,267)**	**159,926**	**168,192**	**(2.39)**	**(215,662)**	**795,853**	**1,011,515**	**(12.85)**	**41.96**	**2,499,899**
Fixed expenses										
Net Income Before Taxes	**(8,267)**	**159,926**	**168,192**	**(2.39)**	**(215,662)**	**795,853**	**1,011,515**	**(12.85)**	**41.96**	**2,499,899**
Income Taxes	(2,583)	49,977	52,560	(0.75)	(67,394)	248,704	316,098	(4.02)	13.11	781,218
Net Income	**(5,683)**	**109,949**	**115,632**	**(1.64)**	**(148,268)**	**547,149**	**695,417**	**(8.83)**	**28.84**	**1,718,681**

Big Sky Farms Inc.
Contract US
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**10,169**	**6,883**	**(3,286)**	**$1.00**	**70,703**	**50,095**	**(20,608)**	**$1.00**	**$1.00**	**79,149**
Price per 100 KG	**123**	**158**	**35**	**0.01**	**130**	**147**	**17**	**0.00**	**0.00**	**0**
Revenue										
Market Hog Sales	1,354,567	1,134,136	(220,431)	133.21	9,889,732	7,724,795	(2,164,937)	139.88	154.20	13,237,962
Hog Inventory Adjustment	(213,000)	0	213,000	(20.95)	1,075,832	0	(1,075,832)	15 22		0
Feeder Pig Transfers	(505,260)	0	505,260	(49.69)	(3,512,899)	0	3,512,899	(49.69)		0
Total Revenue	**636,307**	**1,134,136**	**497,829**	**62.57**	**7,452,665**	**7,724,795**	**272,130**	**105.41**	**154.20**	**13,237,962**
Feed Costs	**850,277**	**468,066**	**(382,211)**	**83.61**	**6,047,984**	**3,671,776**	**(2,376,208)**	**85.54**	**73.30**	**5,544,791**
Operating Expenses										
Communications	0	100	100		0	800	800		0.02	1,300
General Insurance	211	231	20	0.02	1,383	1,846	463	0.02	0.04	3,000
Supplies	0	688	688		0	5,009	5,009		0.10	7,915
Contract Facilities	187,215	80,769	(106,446)	18.41	1,258,231	646,154	(612,078)	17.80	12.90	1,050,000
Wages	0	8,769	8,769		0	70,154	70,154		1.40	114,000
Travel Meals & Ent	0	100	100		0	800	800		0.02	1,300
Veterinary	6,700	2,409	(4,291)	0.66	42,722	17,533	(25,189)	0.60	0.35	27,702
Herd Health	0	77	77		0	615	615		0.01	1,000
Trucking	52,357	34,967	(17,390)	5.15	394,967	254,481	(140,487)	5.59	5.08	411,141
Sales Costs	9,280	0	(9,280)	0.91	100,505	0	(100,505)	1.42		0
Head Office Services	5,054	0	(5,054)	0 50	21,627	0	(21,627)	0.31		0
Total Operating Exp.	**260,816**	**128,111**	**(132,705)**	**25.65**	**1,819,436**	**997,392**	**(822,044)**	**25.73**	**19.91**	**1,617,357**
Operating Income	**(474,786)**	**537,959**	**1,012,745**	**(46.69)**	**(414,755)**	**3,055,627**	**3,470,381**	**(5.87)**	**61.00**	**6,075,814**
Fixed expenses										
Net Income Before Taxes	**(474,786)**	**537,959**	**1,012,745**	**(46.69)**	**(414,755)**	**3,055,627**	**3,470,381**	**(5.87)**	**61.00**	**6,075,814**
Income Taxes	(148,371)	168,112	316,483	(14.59)	(129,611)	954,883	1,084,494	(1.83)	19.06	1,898,692
Net Income	**(326,415)**	**369,847**	**696,262**	**(32.10)**	**(285,144)**	**2,100,743**	**2,385,887**	**(4.03)**	**41.94**	**4,177,122**

Big Sky Farms Inc.
Contrac Barns - Wean to Finish
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**5,392**	**8,181**	**2,789**	**$1.00**	**51,213**	**61,796**	**10,583**	**$1.00**	**$1.00**	**96,327**
Price per 100 KG	**117**	**158**	**41**	**0.02**	**135**	**147**	**13**	**0.00**	**0.00**	**0**
Revenue										
Market Hog Sales	719,751	1,347,939	628,188	133.48	7,562,263	9,523,840	1,961,578	147.66	154.12	16,076,331
Hog Inventory Adjustment	(314,930)	0	314,930	(58.41)	(1,259,769)	0	1,259,769	(24.60)		0
Feeder Pig Transfers	(62,505)	0	62,505	(11.59)	(838,055)	0	838,055	(16.36)		0
Total Revenue	**342,316**	**1,347,939**	**1,005,623**	**63.49**	**5,464,439**	**9,523,840**	**4,059,402**	**106.70**	**154.12**	**16,076,331**
Feed Costs	**367,956**	**660,612**	**292,656**	**68.24**	**3,876,496**	**5,384,725**	**1,508,230**	**75.69**	**87.14**	**8,028,230**
Operating Expenses										
General Insurance	0	1,154	1,154		0	9,231	9,231		0.15	15,000
Supplies	0	1,661	1,661		0	12,545	12,545		0.20	19,555
Contract Facilities	129,564	174,462	44,897	24.03	1,049,943	1,395,692	345,749	20.50	22.59	2,268,000
Wages	0	12,715	12,715		0	101,723	101,723		1.65	165,300
Veterinary	8,822	16,362	7,540	1.64	100,872	123,593	22,721	1.97	2 00	192,655
Herd Health	0	385	385		0	3,077	3,077		0.05	5,000
Trucking	24,477	41,559	17,082	4.54	277,619	313,926	36,307	5.42	5.08	500,119
Sales Costs	4,739	0	(4,739)	0.88	62,753	0	(62,753)	1.23		0
Head Office Services	5,057	0	(5,057)	0 94	25,589	0	(25,589)	0 50		0
Total Operating Exp.	**172,660**	**248,297**	**75,637**	**32.02**	**1,516,776**	**1,959,787**	**443,011**	**29.62**	**31.71**	**3,165,629**
Operating Income	**(198,300)**	**439,031**	**637,331**	**(36.78)**	**71,168**	**2,179,328**	**2,108,161**	**1.39**	**35.27**	**4,882,472**
Fixed expenses										
Net Income Before Taxes	**(198,300)**	**439,031**	**637,331**	**(36.78)**	**71,168**	**2,179,328**	**2,108,161**	**1.39**	**35.27**	**4,882,472**
Income Taxes	(61,969)	137,197	199,166	(11.49)	22,240	681,040	658,800	0 43	11.02	1,525,773
Net Income	**(136,331)**	**301,834**	**438,165**	**(25.28)**	**48,928**	**1,498,288**	**1,449,361**	**0.96**	**24.25**	**3,356,700**

Big Sky Farms Inc.
Contract Barns - Nurseries
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Feeder Pigs Sold	**0**	**0**	**0**		**3,498**	**0**	**(3,498)**			**0**
Revenue										
Feeder Hog Sales	0	0	0		141,188	0	(141,188)			0
Hog Inventory Adjustment	5,440	0	(5,440)		114,481	0	(114,481)			0
Feeder Pig Transfers	90,810	0	(90,810)		708,956	0	(708,956)			0
Total Revenue	**96,250**	**0**	**(96,250)**		**964,625**	**0**	**(964,625)**			**0**
Feed Costs	**94,306**	**0**	**(94,306)**		**813,866**	**0**	**(813,866)**			**0**
Operating Expenses										
Contract Facilities	59,720	0	(59,720)		435,850	0	(435,850)			0
Veterinary	36,571	0	(36,571)		148,033	0	(148,033)			0
Trucking	9,325	0	(9,325)		79,335	0	(79,335)			0
Head Office Services	1,011	0	(1,011)		5,253	0	(5,253)			0
Total Operating Exp.	**106,627**	**0**	**(106,627)**		**668,472**	**0**	**(668,472)**			**0**
Operating Income	**(104,683)**	**0**	**104,683**		**(517,712)**	**0**	**517,712**			**0**
Fixed expenses										
Net Income Before Taxes	**(104,683)**	**0**	**104,683**		**(517,712)**	**0**	**517,712**			**0**
Income Taxes	(32,713)	0	32,713		(161,785)	0	161,785			0
Net Income	**(71,970)**	**0**	**71,970**		**(355,927)**	**0**	**355,927**			**0**

Big Sky Farms Inc.
Farrow to Finish Units
For the Eight Months Ending February 7, 2009

	Actual February	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**5,182**	**7,000**	**1,818**	**$0.87**	**44,019**	**46,161**	**2,142**	**$0.87**	**$0.89**	**78,494**
Price per 100 KG	**129**	**145**	**15**	**0.02**	**122**	**136**	**14**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**575**	**1,217**	**642**	**0.10**	**5,185**	**7,491**	**2,306**	**0.10**	**0.14**	**13,552**
Feeder Pigs Sold	**508**	**550**	**42**	**0.09**	**1,565**	**1,100**	**(465)**	**0.03**	**0.02**	**1,100**
Isoweans Sold	**0**	**0**	**0**		**3,861**	**0**	**(3,861)**	**0.08**		**0**
Pigs Weaned	**22,762**	**22,396**	**(366)**	**3.83**	**190,275**	**191,343**	**1,068**	**3.76**	**3.70**	**303,509**
Revenue										
Market Hog Sales	735,427	1,076,985	341,558	123.60	6,061,747	6,678,555	616,808	119.68	129.02	12,323,882
Hog Sales:Breeding	163,260	329,871	166,611	27.44	1,460,183	2,049,278	589,095	28.83	39.59	3,692,939
Feeder Hog Sales	36,438	35,215	(1,223)	6.12	66,703	62,830	(3,873)	1.32	1.21	62,830
Isowean Sales	0	0	0		47,842	0	(47,842)	0.94		0
Hog Inventory Adjustment	53,914	0	(53,914)	9.06	286,424	0	(286,424)	5.66		0
Feeder Pig Transfers	538,470	0	(538,470)	90.50	3,919,985	0	(3,919,985)	77.40		0
Other Revenue	28,323	7,719	(20,604)	4.76	416,228	415,919	(309)	8.22	8.03	808,681
Total Revenue	**1,555,832**	**1,449,791**	**(106,041)**	**261.48**	**12,259,112**	**9,206,582**	**(3,052,530)**	**242.04**	**177.86**	**16,888,332**
Feed Costs	**734,011**	**1,027,193**	**293,182**	**123.36**	**6,907,531**	**8,087,010**	**1,179,478**	**136.38**	**156.23**	**12,776,240**
Operating Expenses										
Communications	4,310	5,259	949	0.72	35,589	48,344	12,755	0.70	0.93	74,639
Power	45,388	50,235	4,847	7.63	391,244	469,733	78,488	7.72	9.07	723,942
Water Costs	0	0	0		4,918	0	(4,918)	0.10		0
Heating Fuel	92,025	27,863	(64,162)	15.47	388,668	235,708	(152,960)	7.67	4.55	364,823
General Insurance	30,682	22,635	(8,047)	5.16	255,272	200,277	(54,995)	5.04	3.87	313,450
Manure Removal	30,896	23,322	(7,574)	5.19	433,394	394,282	(39,113)	8.56	7.62	579,692
Repairs & Maintenance	36,380	41,305	4,925	6.11	329,300	395,083	65,783	6.50	7.63	601,608
Dead Disposal	3,768	5,374	1,606	0.63	28,471	53,184	24,713	0.56	1.03	80,054
Contract Services	2,258	4,335	2,077	0.38	22,958	39,608	16,650	0.45	0.77	61,283
Supplies	17,431	27,793	10,361	2.93	161,564	232,144	70,580	3.19	4.48	371,954
Property Taxes	(1,194)	8,269	9,463	(0.20)	105,828	71,077	(34,751)	2.09	1.37	112,423
Wages	212,615	230,649	18,034	35.73	2,015,944	2,082,457	66,513	39.80	40.23	3,235,700
Employee Benefits	31,634	32,291	657	5.32	286,835	291,544	4,709	5.66	5.63	452,998
Staff Training	0	0	0		314	0	(314)	0.01		0
Travel Meals & Ent	2,034	4,900	2,866	0.34	19,454	43,125	23,671	0.38	0.83	67,625
Breeding Herd Costs	188,991	172,529	(16,462)	31.76	1,356,607	1,380,229	23,622	26.78	26.66	2,242,872
less sale of cull sows	(131,799)	(81,978)	49,820	(22.15)	(1,399,024)	(1,320,509)	78,515	(27.62)	(25.51)	(1,792,796)
Veterinary	23,104	54,325	31,221	3.88	246,712	461,530	214,818	4.87	8.92	735,123
Herd Health	5,539	6,238	699	0.93	53,430	52,089	(1,341)	1.05	1.01	83,280
AI Costs	31,961	36,131	4,170	5.37	284,784	314,973	30,189	5.62	6.08	495,600
Herd Health Export Fees	5,019	6,843	1,824	0.84	57,337	61,522	4,185	1.13	1.19	95,871
Trucking	92,869	114,918	22,049	15.61	947,899	829,320	(118,579)	18.72	16.02	1,385,902
Sales Costs	7,262	0	(7,262)	1.22	76,961	0	(76,961)	1.52		0
Large Corp Tax	(4,730)	0	4,730	(0.79)	(4,730)	0	4,730	(0.09)		0
Head Office Services	76,120	81,243	5,123	12.79	574,285	649,945	75,659	11.34	12.56	1,056,160
Total Operating Exp.	**802,564**	**874,476**	**71,913**	**134.88**	**6,674,013**	**6,985,663**	**311,650**	**131.77**	**134.95**	**11,342,201**
Operating Income	**19,257**	**(451,879)**	**(471,136)**	**3.24**	**(1,322,433)**	**(5,866,090)**	**(4,543,657)**	**(26.11)**	**(113.32)**	**(7,230,109)**
Fixed expenses										
Interest	104,321	106,573	2,252	17.53	721,660	852,585	130,926	14.25	16.47	1,385,451
Depreciation & Amortization	201,353	173,369	(27,984)	33.84	1,622,146	1,386,952	(235,194)	32.03	26.79	2,253,800
Total Fixed Exp.	**305,674**	**279,942**	**(25,732)**	**51.37**	**2,343,806**	**2,239,538**	**(104,268)**	**46.28**	**43.26**	**3,639,251**
Non-recurring Items	0	0	0		0	(438,000)	(438,000)		(8.46)	(438,000)
Net Income Before Taxes	**(286,417)**	**(731,821)**	**(445,404)**	**(48.14)**	**(3,666,239)**	**(7,667,628)**	**(4,001,389)**	**(72.39)**	**(148.13)**	**(10,431,361)**
Income Taxes	(90,983)	(228,694)	(137,711)	(15.29)	(1,147,178)	(2,396,134)	(1,248,956)	(22.65)	(46.29)	(3,259,800)
Net Income	**(195,433)**	**(503,127)**	**(307,694)**	**(32.85)**	**(2,519,061)**	**(5,271,494)**	**(2,752,433)**	**(49.74)**	**(101.84)**	**(7,171,560)**

Big Sky Farms Inc.
7-Feb-09

Quick Cash Position

Cash on hand	$	(4,833,452)
Drawn line of Credit		(22,000,000)
Available Line of Credit		26,500,000
Cash Available		(333,452)
Accounts Receivable		6,587,370
Accounts Payable , Other Liabilities and LCT		(11,652,829)
Funds available from long term debt		-
Quick Cash Balance	$	(5,398,911)

Current Ratio (modified)

Current Assets per financial statements			$38,651,413
Breeding Stock			12,196,021
			$50,847,434
Current liabilities per financial statements			$88,448,373
Less reclassifed long term debt			(34,172,630)
Less accrued interest on subordinated debt			(898,366)
Less current portion of subordinated debt			(6,212,743)
			$47,164,634
Current Ratio	**Covenant**	**1 to 1**	**1.08**

Senior Debt Ratio

EBITDA	Jul to Sep 2008		1,338,183	
	Oct to Dec 2008		(2,691,617)	
	Jan to Mar 2009	estimate	1,858,738	
	Apr to Jun 2008		(1,393,123)	(887,819)
Senior Debt:	Line of Credit			26,833,452
	Current Portion of Senior Debt			6,212,743
	Current Portion of Capital leases			1,072,141
	Long-Term Senior Debt			39,081,141
	Capital Leases			8,057,641
				81,257,118
Senior Debt Ratio		**Covenant**	**not required**	**(91.52)**

Debt Service Ratio (modified)

EBITDA - Last Four Quarters as above				(887,819)
Current Portion of Senior Debt				n/a
Interest:	Jul to Sep 2008		1,510,274	
	Oct to Dec 2008		1,365,646	
	Jan to Mar 2009	estimate	1,505,720	
	Apr to Jun 2008		1,643,888	6,025,528
Capital Lease Payments				
	Jul to Sep 2008		50,114	
	Oct to Dec 2008		0	
	Jan to Mar 2009		0	
	Apr to Jun 2008		152,918	203,032
				6,228,560
Debt Service Ratio		**Covenant**	**1:1**	**(0.14)**

Big Sky Farms Inc.
Long-Term Debt
As at February 7, 2009

	Principal Outstanding	Current Portion	Balance
Syndicated loan - Credit B	$ 32,222,630	$ 4,600,000	$ 27,622,630
Syndicated loan - Credit C	7,550,000	1,000,000	$ 6,550,000
Sask Government Hog Loan 2002	612,743	612,743	-
Sask Government Hog Loan 2008	4,908,511	-	4,908,511
Senior debt	**45,293,884**	**6,212,743**	**39,081,141**
Scotiabank debt reclassified as current		34,172,630	(34,172,630)
Senior debt reclassified		**40,385,373**	**4,908,511**
Golden Opportunities Fund Inc.	1,500,000	600,000	900,000
Farm Credit Canada Ventures Inc.	1,500,000	600,000	900,000
Shareholder Loans	3,215,159	3,215,159	-
Shareholder Loans	1,229,835	1,229,835	-
Promissory Note - Florian Possberg	594,000	412,500	181,500
Subordinated debt	**8,038,994**	**6,057,494**	**1,981,500**
Prairie Hog Production Limited Partnership - Nursery	6,016,863	772,289	5,244,574
Prairie Hog Production Limited Partnership - Finisher	3,112,919	299,852	2,813,067
Capital Lease Obligation	**9,129,782**	**1,072,141**	**8,057,641**
	$ 62,462,660	**$ 47,515,008**	**$ 14,947,652**

Big Sky Farms Inc.
10333 8th Avenue • P.O. Box 610 • Humboldt, Saskatchewan Canada S0K 2A0
Tel. (306) 682-5041 • Fax (306) 682-5042

THE BOARD OF DIRECTORS

Big Sky Farms Inc.

I HEREBY CERTIFY THAT as of February 7, 2009 all funds required to be paid to the following are paid in full and no arrears exist.

1. Canada Customs and Revenue Agency for payroll deductions and corporate tax under the provisions of *The Income Tax Act*; and

2. Minister of Finance under the provisions of *The Workers Compensation Act*.

I further certify that all wages due to all employees have been paid in full.

The unpaid vacation pay due to employees, as at February 7, 2009 was $727,309.90.

DATED AT the City of Humboldt, in the Province of Saskatchewan, this 13th day of February, 2009.

BIG SKY FARMS INC.

Canute Tagseth, Chief Financial Officer

Lorianne Earis, Controller