Big Sky Farms Inc.

Financial Report

For the Nine Periods Ending
March 7, 2009

THIS IS EXHIBIT " F " 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 Nine Months Ending March 7, 2009

	March	YTD	Budget	Previous YTD
Revenue				
Hog Sales	8,998,653	87,296,508	93,561,419	81,654,163
Hog Inventory Adjustment	773,792	(499,606)	0	(2,549,095)
Total Hog Revenue	**9,772,445**	**86,796,902**	**93,561,419**	**79,105,068**
Other Revenue	1,996,232	3,780,170	1,794,231	2,138,544
Total Revenue	**11,768,677**	**90,577,073**	**95,355,650**	**81,243,613**
Feed Costs	**4,912,863**	**55,188,741**	**60,334,456**	**48,309,032**
Operating Expenses				
Communications	13,562	105,986	136,187	104,848
Power	108,495	1,186,771	1,437,538	1,379,687
Water Costs	0	5,064	0	7,868
Heating Fuel	231,410	1,058,664	673,975	988,136
General Insurance	130,817	814,672	1,008,473	821,465
Manure Removal	130,163	1,616,590	1,804,413	1,716,254
Repairs & Maintenance	135,072	1,976,803	1,864,441	2,102,563
Dead Disposal	19,615	178,527	183,127	203,257
Supplies	96,799	698,715	748,220	789,336
Property Taxes	12,012	266,130	206,834	340,159
Contract Facilities	538,433	4,632,527	3,703,846	2,867,981
Wages	778,173	7,206,826	7,253,825	7,918,692
Employee Benefits	117,669	1,071,281	988,465	1,181,118
Travel, Meals & Entertain	5,466	57,182	119,170	113,910
Breeding Herd Costs	(551,310)	(2,028,664)	2,340,945	1,965,683
Veterinary	207,415	1,492,948	1,948,066	1,845,067
Herd Health	23,437	210,912	223,070	210,496
AI Costs	140,522	1,194,004	1,203,326	1,257,485
Herd Health Export Fees	14,330	143,642	116,177	0
Trucking	730,994	7,322,708	7,141,030	9,520,307
Sales Costs	61,052	674,496	0	693,884
Large Corp Tax	0	(14,429)	0	73,384
Head Office Services	418,393	2,950,009	3,184,616	3,186,473
Total Operating Exp.	**3,362,519**	**32,821,365**	**36,285,743**	**39,288,051**
Operating Income	**3,493,295**	**2,566,967**	**(1,264,549)**	**(6,353,470)**
Fixed expenses				
Interest	593,686	4,389,283	4,220,253	4,610,018
Accretion on Financial Inst	66,159	484,237	0	89,493
Depreciation/Amortization	881,874	8,018,070	6,786,742	7,144,257
Total Fixed Exp.	**1,541,719**	**12,891,591**	**11,006,995**	**11,843,768**
Non-recurring Items	0	0	(438,000)	0
Net Income Before Taxes	**1,951,576**	**(10,324,624)**	**(11,833,543)**	**(18,197,238)**
Income taxes	630,542	(3,079,630)	(3,697,982)	(5,671,920)
Net Income	**1,321,034**	**(7,244,994)**	**(8,135,561)**	**(12,525,318)**

Big Sky Farms Inc.
Balance Sheet
March 7, 2009

	03/07/09	Budget	06/28/08
Current Assets			
Accounts Receivable	8,261,138	4,450,000	7,099,929
Inventory	31,907,960	33,145,000	33,066,969
Prepaid Insurance	870,985	550,000	448,997
	41,040,083	**38,145,000**	**40,615,895**
Land Building and Equipment			
Cost	149,654,673	150,729,000	150,256,484
less: Accumulated Depreciation	(51,591,120)	(53,001,744)	(46,467,067)
	98,063,553	**97,727,256**	**103,789,417**
Breeding Stock	**12,668,389**	**11,809,263**	**11,498,439**
Other Assets	**54,503**	**346,000**	**57,033**
	151,826,528	**148,027,519**	**155,960,785**
Current Liabilities			
Bank Overdraft	5,450,159	0	2,261,673
Line of Credit	22,000,000	26,027,296	22,000,000
Accounts Payable	11,286,385	10,645,805	9,837,893
Other liabilities	1,584,737	0	1,933,093
Interest Payable	1,013,414	0	322,774
Large Corporation Tax	0	0	18,794
Corporate Tax Payable	(3,670)	0	0
Current Portion Senior Debt	40,683,419	39,554,037	41,076,336
Current Portion Subordinated Debt	6,282,405	600,000	925,000
Current Portion Capital Lease Obligation	1,132,147	645,000	649,651
	89,428,997	**77,472,138**	**79,025,213**
Long-Term Debt			
Senior Debt	4,614,199	5,706,018	4,743,720
Subordinated Debt	1,800,000	5,862,450	5,751,950
Capital Lease Obligation	7,997,635	9,302,647	8,530,245
	14,411,834	**20,871,115**	**19,025,915**
Interest Payable - Long term	300,410	0	208,178
Asset Retirement Obligation	290,871	281,000	282,438
Future Income Taxes	6,134,649	7,494,230	285,229
	110,566,761	**106,118,483**	**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	(7,244,994)	(8,135,561)	(9,694,326)
	41,259,767	**41,909,038**	**57,133,811**
	151,826,528	**148,027,521**	**155,960,785**

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

	Month	YTD	Budget	Previous YTD
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES				
Operating Income	1,176,973	(7,389,055)	(8,135,561)	(12,525,318)
Financial Insts Accretion	66,159	484,237	0	84,613
Corporate Tax Payable	(2,043)	(3,670)	0	0
Depreciation and Amortization	881,874	8,018,070	6,348,742	7,144,257
Future income taxes	565,060	(3,145,112)	(3,697,982)	(5,671,920)
	2,688,023	(2,035,529)	(5,484,801)	(10,968,368)
Changes in non-cash working capital				
Accounts Receivable	(1,673,767)	(1,160,730)	1,500,000	1,504,808
Inventory Asset	(821,243)	1,159,009	355,000	1,945,731
Prepaid Insurance	106,352	(421,988)	0	(395,991)
Accounts Payable and Accrued Liabilities	(206,756)	1,882,529	745,805	(690,965)
LCT Tax payable	0	(18,794)	0	47,971
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	**92,609**	**(595,503)**	**(2,883,997)**	**(8,556,815)**
CASH FLOWS USED IN INVESTING ACTIVITIES				
Acquisition of Capital Assets	27,860	370,879	649,000	(1,360,964)
Breeding Herd	(718,838)	(3,615,059)	605,737	(2,641,938)
Deferred and start-up charges	677	2,530	0	4,672,069
CASH FLOWS USED IN INVESTING ACTIVITIES	**(690,301)**	**(3,241,650)**	**1,254,737**	**669,167**
CASH FLOWS FROM FINANCING ACTIVITIES				
Change in Operating Line of Credit	0	0	938,296	3,000,000
Proceeds From Long-Term Debt	61,051	34,238,268	690,963	6,812,256
Repayment of Long-Term Debt	(13,906)	(33,105,365)	0	(5,633,119)
Debt Accretion	(66,159)	(484,237)	0	(84,613)
CASH FLOWS FROM FINANCING ACTIVITIES	**(19,014)**	**648,666**	**1,629,259**	**4,094,525**
NET INCREASE IN CASH	**(616,706)**	**(3,188,487)**	**(0)**	**(3,793,122)**
CASH POSITION BEGINNING OF PERIOD	**(4,833,452)**	**(2,261,673)**	**0**	**(129,544)**
CASH POSITION END OF PERIOD	**(5,450,159)**	**(5,450,159)**	**(0)**	**(3,922,666)**
REPRESENTED BY:				
Cash	(5,450,159)	(5,450,159)	0	(3,922,666)
	(5,450,159)	**(5,450,159)**	**0**	**(3,922,666)**

Drycast Systems Inc.
Statement of Operations
For the Nine Months Ending March 7, 2009

	Quarter Ended March	2007-08 YTD	Last Year YTD
Revenue			
Sales - Hog Slats	0	28,474	26,782
Sales - Penning	28,637	60,160	10,840
Other Income	375	8,365	31,580
Total Revenue	**29,011**	**96,999**	**69,203**
Cost of Goods Sold			
Material Purchases	28,880	93,043	23,924
Wages & Benefits	0	0	40,841
Total Cost of Goods Sold	28,880	93,043	64,765
Operating Expenses			
Communications	0	881	1,231
Power	0	1,095	2,107
Water Costs	0	219	250
Heating Fuel	0	648	2,589
General Insurance	288	2,723	3,877
Fuel Costs	0	0	47
Plant Lease	0	0	8,308
Repairs & Maintenance	147	2,448	2,909
Supplies	0	1,999	641
Property Taxes	0	8,859	10,804
Travel Meals & Ent	0	0	2,326
Research & Development	0	0	188
Bank Charges & Interest	12	188	75
Depreciation	1,094	9,842	9,315
Total Operating Exp.	**1,540**	**28,903**	**44,669**
Net Income Before Taxes	**(1,409)**	**(24,946)**	**(40,231)**
Income Taxes	(438)	(7,763)	(12,520)
Net Income	**(970)**	**(17,183)**	**(27,711)**

Drycast Systems Inc.
Balance Sheet
March 7, 2009

	2008	2007
Current Assets		
Cash	6,309	(15,548)
Accounts Receivable	196,163	154,256
Inventory	107,034	170,422
Prepaid Insurance	2,015	9,854
	311,521	**318,983**
Land Building and Equipment		
Cost	452,813	452,813
less: Accumulated Depreciation	360,599	350,757
	92,213	**102,056**
	403,734	**421,039**
Current Liabilities		
Accounts Payable & Accrued Liabilities	35,685	28,311
Due to Big Sky Farms Inc.	961,016	960,748
Income Tax Payable	(159,972)	(152,209)
	836,729	**836,851**
Shareholders Equity		
Common Stock	1	1
Retained Earnings	(415,813)	(415,813)
Current Earnings	(17,183)	0
	(432,995)	**(415,812)**
	403,734	**421,039**

Drycast Systems Inc.
Cash Flow Statement
For the Nine Months Ending March 7, 2009

	Month	YTD	Previous YTD
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES			
Operating Income	(970)	(17,183)	(27,711)
Depreciation and Amortization	1,094	9,842	9,315
	123	(7,341)	(18,396)
Changes in non-cash working capital			
Accounts Receivable	(28,769)	(41,907)	(18,638)
Inventory Asset	26,989	63,388	15,530
Prepaid Insurance	288	7,839	(10,201)
Accounts Payable and Accrued Liabilities	3,584	7,642	38,666
Income Tax Payable	(438)	(7,763)	(12,520)
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	**1,777**	**21,857**	**(5,559)**
CASH FLOWS USED IN INVESTING ACTIVITIES			
Acquisition of Capital Assets	0	0	(7,613)
CASH FLOWS USED IN INVESTING ACTIVITIES	**0**	**0**	**(7,613)**
NET INCREASE IN CASH	**1,777**	**21,857**	**(13,171)**
CASH POSITION BEGINNING OF PERIOD	**4,531**	**(15,548)**	**15,663**
CASH POSITION END OF PERIOD	**6,309**	**6,309**	**2,492**
REPRESENTED BY:			
Cash	6,309	6,309	2,492
	6,309	**6,309**	**2,492**

Big Sky Farms Inc.
Summary All Operations
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**55,242**	**59,065**	**3,823**	**$0.91**	**516,978**	**533,862**	**16,884**	**$0.85**	**$0.88**	**771,487**
Price per 100 KG	**128**	**162**	**33**	**0.00**	**126**	**141**	**14**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**1,577**	**2,258**	**681**	**0.03**	**14,034**	**18,133**	**4,099**	**0.02**	**0.03**	**27,176**
Feeder Pigs Sold	**0**	**8,174**	**8,174**		**94,437**	**81,172**	**(13,265)**	**0.16**	**0.13**	**121,407**
Isoweans Sold	**18,456**	**12,277**	**(6,179)**	**0.30**	**181,787**	**108,441**	**(73,346)**	**0.30**	**0.18**	**157,553**
Pigs Weaned	**86,929**	**87,863**	**934**	**1.43**	**803,413**	**792,203**	**(11,210)**	**1.32**	**1.31**	**1,143,521**
Revenue										
Market Hog Sales	7,688,067	10,106,127	2,418,060	126.28	71,675,870	79,881,709	8,205,839	118.10	131.67	122,836,517
Hog Sales:Breeding	439,645	638,457	198,812	7.22	3,906,781	5,169,398	1,262,617	6.44	8.52	7,725,643
Feeder Hog Sales	0	524,859	524,859		4,331,298	4,579,629	248,331	7.14	7.55	7,134,080
Isowean Sales	870,941	444,985	(425,956)	14.31	7,382,560	3,930,683	(3,451,877)	12.16	6.48	5,709,327
Hog Inventory Adjustment	773,792	0	(773,792)	12.71	(499,606)	0	499,606	(0.82)		0
Other Revenue	1,996,232	32,692	(1,963,540)	32.79	3,780,170	1,794,231	(1,985,939)	6.23	2.96	3,425,000
Total Revenue	**11,768,677**	**11,747,119**	**(21,558)**	**193.31**	**90,577,073**	**95,355,650**	**4,778,578**	**149.25**	**157.17**	**146,830,568**
Feed Costs	**4,912,863**	**6,116,326**	**1,203,463**	**80.70**	**55,188,741**	**60,334,456**	**5,145,715**	**90.94**	**99.45**	**84,099,876**
Operating Expenses										
Communications	13,562	14,435	873	0.22	105,986	136,187	30,201	0.17	0.22	193,927
Power	108,495	146,163	37,668	1.78	1,186,771	1,437,538	250,766	1.96	2.37	2,016,573
Water Costs	0	0	0		5,064	0	(5,064)	0.01		0
Heating Fuel	231,410	100,391	(131,019)	3.80	1,058,664	673,975	(384,688)	1.74	1.11	937,669
General Insurance	130,817	109,919	(20,898)	2.15	814,672	1,008,473	193,801	1.34	1.66	1,448,150
Manure Removal	130,163	107,663	(22,500)	2.14	1,616,590	1,804,413	187,822	2.66	2.97	2,558,692
Repairs & Maintenance	110,892	180,342	69,450	1.82	1,795,949	1,687,721	(108,228)	2.96	2.78	2,409,089
Dead Disposal	19,615	19,215	(400)	0.32	178,527	183,127	4,600	0.29	0.30	259,987
Contract Services	24,180	19,088	(5,092)	0.40	180,854	176,720	(4,134)	0.30	0.29	253,072
Supplies	96,799	82,574	(14,224)	1.59	698,715	748,220	49,505	1.15	1.23	1,081,966
Property Taxes	12,012	22,435	10,422	0.20	266,130	206,834	(59,296)	0.44	0.34	296,573
Contract Facilities	538,433	411,538	(126,895)	8.84	4,632,527	3,703,846	(928,681)	7.63	6.10	5,350,000
Wages	778,173	779,618	1,445	12.78	7,206,826	7,253,825	46,999	11.87	11.96	10,372,295
Employee Benefits	117,454	106,139	(11,316)	1.93	1,070,143	988,465	(81,678)	1.76	1.63	1,413,019
Staff Training	215	0	(215)	0.00	1,137	0	(1,137)	0.00		0
Travel Meals & Ent	5,466	12,805	7,339	0.09	57,182	119,170	61,988	0.09	0.20	170,390
Breeding Herd Costs	(190,672)	615,842	806,514	(3.13)	1,057,849	5,542,582	4,484,733	1.74	9.14	8,005,952
less sale of cull sows	(360,638)	(319,789)	40,849	(5.92)	(3,086,513)	(3,201,637)	(115,124)	(5.09)	(5.28)	(4,557,302)
Veterinary	207,415	213,201	5,786	3.41	1,492,948	1,948,066	455,118	2.46	3.21	2,813,343
Herd Health	23,437	24,543	1,106	0.38	210,912	223,070	12,157	0.35	0.37	321,241
AI Costs	140,522	131,051	(9,472)	2.31	1,194,004	1,203,326	9,322	1.97	1.98	1,727,350
Herd Health Export Fees	14,330	11,854	(2,476)	0.24	143,642	116,177	(27,465)	0.24	0.19	166,473
Trucking	730,994	795,430	64,436	12.01	7,322,708	7,141,030	(181,678)	12.07	11.77	10,543,793
Sales Costs	61,052	0	(61,052)	1.00	674,496	0	(674,496)	1.11		0
Large Corp Tax	0	0	0		(14,429)	0	14,429	(0.02)		0
Head Office Services	418,393	353,846	(64,547)	6 87	2,950,009	3,184,616	234,607	4 86	5 25	4,600,001
Total Operating Exp.	**3,362,519**	**3,938,302**	**575,784**	**55.23**	**32,821,365**	**36,285,743**	**3,464,379**	**54.08**	**59.81**	**52,382,253**
Operating Income	**3,493,295**	**1,692,491**	**(1,800,804)**	**57.38**	**2,566,967**	**(1,264,549)**	**(3,831,516)**	**4.23**	**(2.08)**	**10,348,439**
Fixed expenses										
Interest	593,686	468,917	(124,769)	9.75	4,389,283	4,220,253	(169,031)	7.23	6.96	6,095,921
Debt Instruments Accretion	66,159	0	(66,159)	1.09	484,237	0	(484,237)	0.80		0
Depreciation & Amortization	881,874	754,082	(127,792)	14.49	8,018,070	6,786,742	(1,231,328)	13.21	11.19	9,803,075
Total Fixed Exp.	**1,541,719**	**1,222,999**	**(318,720)**	**25.32**	**12,891,591**	**11,006,995**	**(1,884,596)**	**21.24**	**18.14**	**15,898,995**
Non-recurring Items	0	0	0		0	(438,000)	(438,000)		(0.72)	(438,000)
Net Income Before Taxes	**1,951,576**	**469,492**	**(1,482,084)**	**32.06**	**(10,324,624)**	**(11,833,543)**	**(1,508,920)**	**(17.01)**	**(19.50)**	**(5,112,557)**
Income Taxes	630,542	146,716	(483,826)	10 36	(3,079,630)	(3,697,982)	(618,352)	(5.07)	(6.10)	(1,597,674)
Net Income	**1,321,034**	**322,775**	**(998,258)**	**21.70**	**(7,244,994)**	**(8,135,561)**	**(890,567)**	**(11.94)**	**(13.41)**	**(3,514,883)**

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

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**30,301**	**36,359**	**6,058**	**$0.86**	**309,318**	**334,136**	**24,818**	**$0.79**	**$0.84**	**479,574**
Price per 100 KG	**130**	**158**	**28**	**0.00**	**125**	**137**	**13**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**1,009**	**1,048**	**39**	**0.03**	**8,281**	**9,432**	**1,151**	**0.02**	**0.02**	**13,624**
Feeder Pigs Sold	**0**	**8,174**	**8,174**		**89,374**	**80,072**	**(9,302)**	**0.23**	**0.20**	**120,307**
Isoweans Sold	**18,456**	**12,277**	**(6,179)**	**0.52**	**177,926**	**108,441**	**(69,485)**	**0.46**	**0.27**	**157,553**
Pigs Weaned	**64,630**	**65,431**	**801**	**1.83**	**590,839**	**578,428**	**(12,411)**	**1.51**	**1.45**	**840,012**
Revenue										
Market Hog Sales	4,251,785	6,126,122	1,874,338	120 21	42,431,279	49,218,152	6,786,873	108.60	123.71	75,081,198
Hog Sales:Breeding	278,484	310,208	31,724	7.87	2,285,437	2,791,872	506,435	5.85	7.02	4,032,704
Feeder Hog Sales	0	524,859	524,859		4,123,406	4,516,799	393,393	10.55	11.35	7,071,250
Isowean Sales	870,941	444,985	(425,956)	24 62	7,334,718	3,930,683	(3,404,036)	18.77	9.88	5,709,327
Hog Inventory Adjustment	710,152	0	(710,152)	20.08	(844,934)	0	844,934	(2.16)		0
Feeder Pig Transfers	173,884	0	(173,884)	4.92	531,715	0	(531,715)	1.36		0
Other Revenue	1,539,045	24,973	(1,514,072)	43.51	2,906,756	1,370,593	(1,536,163)	7 44	3 44	2,616,320
Total Revenue	**7,824,291**	**7,431,147**	**(393,144)**	**221.21**	**58,768,377**	**61,828,098**	**3,059,722**	**150.42**	**155.40**	**94,510,798**
Feed Costs	**2,883,716**	**3,986,147**	**1,102,431**	**81.53**	**34,213,971**	**39,674,003**	**5,460,032**	**87.57**	**99.72**	**55,141,848**
Operating Expenses										
Communications	8,646	9,076	430	0.24	65,480	81,684	16,204	0.17	0.21	117,988
Power	71,118	95,262	24,143	2.01	758,150	916,905	158,754	1 94	2.30	1,292,632
Water Costs	0	0	0		146	0	(146)	0.00		0
Heating Fuel	145,977	71,793	(74,184)	4.13	584,563	409,670	(174,893)	1.50	1.03	572,846
General Insurance	85,535	85,900	365	2.42	511,028	773,100	262,072	1.31	1.94	1,116,700
Manure Removal	107,949	82,463	(25,486)	3.05	1,160,983	1,384,932	223,949	2.97	3.48	1,979,000
Repairs & Maintenance	74,387	139,037	64,650	2.10	1,430,144	1,251,333	(178,811)	3.66	3.15	1,807,481
Dead Disposal	16,503	13,841	(2,662)	0.47	146,944	124,569	(22,375)	0.38	0.31	179,933
Contract Services	20,201	14,753	(5,448)	0.57	153,917	132,777	(21,140)	0.39	0.33	191,789
Supplies	82,480	51,162	(31,318)	2.33	522,834	457,625	(65,209)	1.34	1.15	663,571
Property Taxes	10,941	14,165	3,224	0.31	159,231	127,488	(31,743)	0.41	0.32	184,150
Contract Facilities	119,719	107,077	(12,642)	3.38	1,013,304	963,692	(49,612)	2.59	2 42	1,392,000
Wages	555,355	527,484	(27,871)	15.70	4,968,064	4,747,358	(220,706)	12.72	11.93	6,857,295
Employee Benefits	84,798	73,848	(10,950)	2.40	750,652	664,630	(86,022)	1.92	1.67	960,021
Staff Training	0	0	0		609	0	(609)	0.00		0
Travel Meals & Ent	3,684	7,805	4,121	0 10	35,947	70,245	34,298	0.09	0.18	101,465
Breeding Herd Costs	(226,039)	443,314	669,353	(6.39)	(334,125)	3,989,825	4,323,949	(0.86)	10.03	5,763,080
less sale of cull sows	(221,839)	(229,645)	(7,805)	(6.27)	(1,548,691)	(1,790,984)	(242,293)	(3.96)	(4.50)	(2,764,505)
Veterinary	118,071	141,799	23,729	3.34	856,486	1,264,524	408,038	2.19	3.18	1,838,891
Herd Health	18,056	17,766	(290)	0.51	152,101	159,896	7,795	0.39	0.40	230,961
AI Costs	106,795	94,927	(11,867)	3.02	875,492	852,230	(23,262)	2.24	2.14	1,231,751
Herd Health Export Fees	4,701	4,983	282	0.13	76,677	47,784	(28,892)	0.20	0.12	70,602
Trucking	482,021	590,090	108,068	13.63	5,218,744	5,377,647	158,903	13.36	13.52	7,917,096
Sales Costs	34,878	0	(34,878)	0.99	390,860	0	(390,860)	1.00		0
Large Corp Tax	0	0	0		(9,699)	0	9,699	(0.02)		0
Head Office Services	328,158	272,603	(55,555)	9.28	2,233,020	2,453,428	220,408	5 72	6.17	3,543,841
Total Operating Exp.	**2,032,096**	**2,629,505**	**597,409**	**57.45**	**20,172,864**	**24,460,358**	**4,287,495**	**51.63**	**61.48**	**35,248,587**
Operating Income	**2,908,478**	**815,494**	**(2,092,984)**	**82.23**	**4,381,542**	**(2,306,263)**	**(6,687,805)**	**11.21**	**(5.80)**	**4,120,363**
Fixed expenses										
Interest	483,185	362,344	(120,841)	13.66	3,678,695	3,261,094	(417,600)	9.42	8.20	4,710,470
Debt Instruments Accretion	66,159	0	(66,159)	1.87	484,237	0	(484,237)	1.24		0
Depreciation & Amortization	676,476	580,713	(95,763)	19 13	6,068,954	5,226,421	(842,534)	15.53	13.14	7,549,274
Total Fixed Exp.	**1,225,820**	**943,057**	**(282,763)**	**34.66**	**10,231,886**	**8,487,515**	**(1,744,371)**	**26.19**	**21.33**	**12,259,744**
Net Income Before Taxes	**1,682,658**	**(127,563)**	**(1,810,221)**	**47.57**	**(5,850,344)**	**(10,793,778)**	**(4,943,434)**	**(14.97)**	**(27.13)**	**(8,139,381)**
Income Taxes	546,505	(39,863)	(586,369)	15.45	(1,679,939)	(3,373,056)	(1,693,116)	(4.30)	(8.48)	(2,543,557)
Net Income	1,136,153	(87,700)	(1,223,852)	32.12	(4,170,405)	(7,420,722)	(3,250,318)	(10.67)	(18.65)	(5,595,824)

Big Sky Farms Inc.
Burr Goodeve Division
For the Nine Months Ending March 7, 2009

	Actual March	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**	**18,225**	**11,838**	**$0.28**	**$0.46**	**26,325**
Price per 100 KG	**0**	**158**	**158**		**108**	**137**	**29**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**0**	**1,048**	**1,048**		**5,178**	**9,432**	**4,254**	**0.23**	**0.24**	**13,624**
Feeder Pigs Sold	***0***	**3,635**	**3,635**		**29,252**	**31,419**	**2,167**	**1.28**	**0.79**	**46,992**
Isoweans Sold	**0**	**0**	**0**		**773**	**0**	**(773)**	**0.03**		**0**
Pigs Weaned	**5,134**	**5,864**	**730**	**(0.01)**	**50,779**	**51,237**	**458**	**2.22**	**1.29**	**74,684**
Revenue										
Market Hog Sales	0	338,788	338,788		880,596	2,666,657	1,786,061	38.54	67.35	4,097,018
Hog Sales:Breeding	0	310,208	310,208		1,429,009	2,791,872	1,362,863	62.54	70.51	4,032,704
Feeder Hog Sales	0	233,404	233,404		1,276,898	1,784,758	507,860	55.88	45.07	2,773,477
Isowean Sales	0	0	0		42,276	0	(42,276)	1 85		0
Hog Inventory Adjustment	13,198	0	(13,198)	(0.02)	(968,485)	0	968,485	(42.38)		0
Feeder Pig Transfers	95,788	0	(95,788)	(0.15)	590,973	0	(590,973)	25.86		0
Other Revenue	158,502	2,270	(156,232)	(0.25)	297,248	124,599	(172,648)	13.01	3.15	237,847
Total Revenue	**267,488**	**884,670**	**617,182**	**(0.42)**	**3,548,515**	**7,367,886**	**3,819,372**	**155.29**	**186.08**	**11,141,047**
Feed Costs	**125,716**	**362,484**	**236,768**	**(0.20)**	**1,972,737**	**3,531,956**	**1,559,220**	**86.33**	**89.20**	**4,947,208**
Operating Expenses										
Communications	1,153	1,191	38	0.00	8,821	10,719	1,898	0.39	0.27	15,483
Power	1,805	8,443	6,638	0.00	65,077	82,703	17,627	2.85	2.09	115,909
Heating Fuel	20,063	16,111	(3,952)	(0.03)	102,636	75,157	(27,479)	4.49	1.90	102,978
General Insurance	8,787	9,200	413	(0.01)	54,948	82,800	27,852	2.40	2.09	119,600
Manure Removal	9,384	8,000	(1,383)	(0.01)	112,428	134,364	21,936	4.92	3.39	192,000
Repairs & Maintenance	46,559	16,825	(29,734)	(0.07)	181,211	151,425	(29,786)	7.93	3.82	218,725
Dead Disposal	195	1,088	893	0.00	7,066	9,792	2,726	0.31	0.25	14,144
Contract Services	3,645	1,232	(2,413)	(0 01)	11,358	11,088	(270)	0.50	0.28	16,016
Supplies	22,613	4,646	(17,967)	(0.04)	61,882	40,874	(21,008)	2.71	1.03	59,712
Property Taxes	(200)	1,631	1,831	0.00	19,780	14,677	(5,104)	0.87	0.37	21,200
Wages	58,277	58,315	38	(0.09)	594,304	524,835	(69,469)	26.01	13.25	758,095
Employee Benefits	9,485	8,164	(1,321)	(0.01)	89,665	73,477	(16,188)	3.92	1.86	106,133
Travel Meals & Ent	178	545	367	0.00	1,467	4,905	3,438	0.06	0.12	7,085
Breeding Herd Costs	(10,892)	45,686	56,578	0.02	37,548	411,175	373,627	1.64	10.38	593,920
less sale of cull sows	(18,655)	(26,330)	(7,675)	0.03	(154,190)	(205,343)	(51,154)	(6.75)	(5.19)	(316,962)
Veterinary	11,629	12,458	828	(0.02)	89,386	109,215	19,829	3.91	2.76	160,433
Herd Health	1,866	1,845	(20)	0.00	15,299	16,609	1,310	0.67	0 42	23,991
AI Costs	8,941	11,795	2,854	(0.01)	80,407	105,345	24,937	3.52	2.66	152,509
Herd Health Export Fees	0	0	0		5,734	0	(5,734)	0.25		0
Trucking	15,942	71,791	55,849	(0.02)	536,592	632,413	95,822	23.48	15.97	938,143
Sales Costs	73	0	(73)	0.00	14,494	0	(14,494)	0.63		0
Large Corp Tax	0	0	0		(1,078)	0	1,078	(0.05)		0
Head Office Services	35,235	28,166	(7,069)	(0.05)	238,200	253,495	15,296	10.42	6 40	366,160
Total Operating Exp.	**226,082**	**280,804**	**54,722**	**(0.35)**	**2,173,033**	**2,539,726**	**366,692**	**95.10**	**64.14**	**3,665,275**
Operating Income	**(84,310)**	**241,383**	**325,692**	**0.13**	**(597,255)**	**1,296,204**	**1,893,459**	**(26.14)**	**32.74**	**2,528,564**
Fixed expenses										
Interest	38,309	36,411	(1,899)	(0.06)	274,507	327,695	53,188	12.01	8.28	473,337
Debt Instruments Accretion	7,987	0	(7,987)	(0.01)	45,697	0	(45,697)	2.00		0
Depreciation & Amortization	57,171	52,585	(4,586)	(0.09)	509,822	473,261	(36,560)	22.31	11.95	683,600
Total Fixed Exp.	**103,468**	**88,995**	**(14,473)**	**(0.16)**	**830,026**	**800,957**	**(29,069)**	**36.32**	**20.23**	**1,156,937**
Net Income Before Taxes	**(187,777)**	**152,387**	**340,165**	**0.29**	**(1,427,281)**	**495,248**	**1,922,529**	**(62.46)**	**12.51**	**1,371,627**
Income Taxes	(56,184)	47,621	103,805	0.09	(432,082)	154,765	586,847	(18.91)	3.91	428,633
Net Income	**(131,593)**	**104,766**	**236,359**	**0.20**	**(995,199)**	**340,483**	**1,335,682**	**(43.55)**	**8.60**	**942,994**

Big Sky Farms Inc.
Kelvington Lintlaw Division
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**1,534**	**0**	**(1,534)**	**$0.60**	**11,458**	**4,608**	**(6,850)**	**$0.43**	**$0.29**	**4,608**
Price per 100 KG	**129**	**0**	**(129)**	**0.05**	**124**	**133**	**10**	**0.00**	**0.01**	**0**
Breeding Stock Sold	**1,009**	**0**	**(1,009)**	**0.40**	**3,103**	**0**	**(3,103)**	**0.12**		**0**
Feeder Pigs Sold	**0**	**3,591**	**3,591**		**26,488**	**30,312**	**3,824**	**1.00**	**1.88**	**45,449**
Isoweans Sold	**0**	**0**	**0**		**8,848**	**0**	**(8,848)**	**0.33**		**0**
Pigs Weaned	**5,221**	**5,464**	**243**	**2.05**	**47,024**	**47,070**	**46**	**1.77**	**2.92**	**68,934**
Revenue										
Market Hog Sales	211,361	0	(211,361)	83.11	1,551,443	659,100	(892,344)	58.38	40.87	659,100
Hog Sales:Breeding	278,484	0	(278,484)	109.51	856,428	0	(856,428)	32.23		0
Feeder Hog Sales	0	230,576	230,576		1,175,470	1,720,634	545,164	44.24	106.70	2,681,661
Isowean Sales	0	0	0		483,383	0	(483,383)	18.19		0
Hog Inventory Adjustment	214,634	0	(214,634)	84.40	1,269,487	0	(1,269,487)	47.77		0
Feeder Pig Transfers	(124,432)	0	124,432	(48.93)	(502,659)	0	502,659	(18.92)		0
Other Revenue	158,502	2,270	(156,232)	62.33	296,748	124,599	(172,148)	11.17	7.73	237,847
Total Revenue	**738,549**	**232,846**	**(505,703)**	**290.42**	**5,130,299**	**2,504,333**	**(2,625,966)**	**193.06**	**155.29**	**3,578,608**
Feed Costs	**266,645**	**135,308**	**(131,338)**	**104.85**	**2,627,720**	**1,670,506**	**(957,214)**	**98.89**	**103.59**	**2,203,365**
Operating Expenses										
Communications	1,270	1,316	46	0.50	11,871	11,844	(27)	0.45	0.73	17,108
Power	6,814	10,955	4,141	2.68	71,139	104,164	33,025	2.68	6.46	147,511
Heating Fuel	6,467	8,244	1,777	2.54	69,704	54,457	(15,247)	2.62	3.38	77,082
General Insurance	8,422	9,200	778	3.31	53,788	82,800	29,012	2.02	5.13	119,600
Manure Removal	10,590	7,000	(3,590)	4.16	119,958	117,569	(2,389)	4.51	7.29	168,000
Repairs & Maintenance	14,277	16,825	2,548	5.61	312,744	151,425	(161,319)	11.77	9.39	218,725
Dead Disposal	2,552	1,357	(1,195)	1.00	14,515	12,213	(2,302)	0.55	0.76	17,641
Contract Services	1,620	1,232	(388)	0.64	19,566	11,088	(8,478)	0.74	0.69	16,016
Supplies	9,893	3,483	(6,409)	3.89	70,667	31,464	(39,203)	2.66	1.95	45,593
Property Taxes	483	1,712	1,229	0.19	19,573	15,404	(4,169)	0.74	0.96	22,250
Wages	67,544	58,922	(8,621)	26.56	552,056	530,301	(21,755)	20.78	32.88	765,991
Employee Benefits	9,941	8,249	(1,692)	3.91	84,996	74,242	(10,754)	3.20	4.60	107,239
Staff Training	0	0	0		165	0	(165)	0.01		0
Travel Meals & Ent	396	750	354	0.16	4,535	6,750	2,215	0.17	0.42	9,750
Breeding Herd Costs	(13,987)	45,686	59,673	(5.50)	(1,971)	411,175	413,146	(0.07)	25.50	593,920
less sale of cull sows	(18,659)	(26,330)	(7,670)	(7.34)	(139,183)	(205,343)	(66,160)	(5.24)	(12.73)	(316,962)
Veterinary	14,755	11,106	(3,649)	5.80	95,763	96,990	1,227	3.60	6.01	142,463
Herd Health	1,866	1,845	(20)	0.73	15,299	16,609	1,310	0.58	1.03	23,991
AI Costs	9,758	11,060	1,302	3.84	88,947	97,244	8,298	3.35	6.03	141,498
Herd Health Export Fees	0	1,580	1,580		9,046	13,337	4,291	0.34	0.83	19,997
Trucking	26,127	41,491	15,365	10 27	458,567	388,500	(70,067)	17.26	24.09	561,720
Sales Costs	1,385	0	(1,385)	0.54	19,141	0	(19,141)	0.72		0
Large Corp Tax	0	0	0		(1,078)	0	1,078	(0.04)		0
Head Office Services	35,235	28,166	(7,069)	13 86	238,200	253,495	15,296	8.96	15.72	366,160
Total Operating Exp.	**196,747**	**243,851**	**47,104**	**77.37**	**2,188,008**	**2,275,729**	**87,721**	**82.34**	**141.12**	**3,265,294**
Operating Income	**275,157**	**(146,313)**	**(421,470)**	**108.20**	**314,571**	**(1,441,902)**	**(1,756,473)**	**11.84**	**(89.41)**	**(1,890,051)**
Fixed expenses										
Interest	38,309	36,411	(1,899)	15.06	270,425	327,695	57,270	10.18	20.32	473,337
Debt Instruments Accretion	7,987	0	(7,987)	3.14	45,697	0	(45,697)	1.72		0
Depreciation & Amortization	59,762	57,677	(2,085)	23.50	529,935	519,092	(10,843)	19.94	32.19	749,800
Total Fixed Exp.	**106,059**	**94,087**	**(11,971)**	**41.71**	**846,057**	**846,787**	**730**	**31.84**	**52.51**	**1,223,137**
Net Income Before Taxes	**169,098**	**(240,400)**	**(409,499)**	**66.50**	**(531,486)**	**(2,288,689)**	**(1,757,203)**	**(20.00)**	**(141.92)**	**(3,113,188)**
Income Taxes	55,339	(75,125)	(130,464)	21 76	(152,146)	(715,215)	(563,070)	(5.73)	(44.35)	(972,871)
Net Income	**113,759**	**(165,275)**	**(279,034)**	**44.73**	**(379,340)**	**(1,573,474)**	**(1,194,134)**	**(14.28)**	**(97.57)**	**(2,140,317)**

Big Sky Farms Inc.
Preeceville Sturgis Division
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**4,395**	**4,871**	**476**	**$0.95**	**42,327**	**46,461**	**4,134**	**$0.94**	**$1.00**	**65,943**
Price per 100 KG	**128**	**158**	**30**	**0.03**	**122**	**137**	**16**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**3,408**	**0**	**(3,408)**	**0.08**		**0**
Isoweans Sold	**1,110**	**0**	**(1,110)**	**0.24**	**7,340**	**0**	**(7,340)**	**0.16**		**0**
Pigs Weaned	**6,528**	**6,412**	**(116)**	**1.41**	**59,669**	**56,600**	**(3,069)**	**1.32**	**1.22**	**82,224**
Revenue										
Market Hog Sales	619,485	820,959	201,474	133.53	5,645,443	6,842,050	1,196,608	124.80	147.26	10,307,934
Feeder Hog Sales	0	0	0		195,875	0	(195,875)	4.33		0
Isowean Sales	52,898	0	(52,898)	11.40	246,824	0	(246,824)	5.46		0
Hog Inventory Adjustment	24,982	0	(24,982)	5.38	259,621	0	(259,621)	5.74		0
Feeder Pig Transfers	44,792	0	(44,792)	9.66	110,282	0	(110,282)	2.44		0
Other Revenue	158,502	2,270	(156,232)	34.17	296,498	124,599	(171,898)	6 55	2.68	237,847
Total Revenue	**900,659**	**823,229**	**(77,430)**	**194.14**	**6,754,542**	**6,966,650**	**212,107**	**149.32**	**149.94**	**10,545,781**
Feed Costs	**390,808**	**495,014**	**104,205**	**84.24**	**4,043,342**	**5,057,552**	**1,014,211**	**89.38**	**108.85**	**6,981,833**
Operating Expenses										
Communications	1,608	1,379	(229)	0.35	13,034	12,411	(623)	0.29	0 27	17,927
Power	9,060	12,311	3,251	1.95	78,804	113,687	34,883	1.74	2.45	162,407
Water Costs	0	0	0		67	0	(67)	0.00		0
Heating Fuel	11,708	12,822	1,114	2.52	61,891	89,383	27,492	1.37	1.92	127,030
General Insurance	9,115	9,200	85	1.96	56,666	82,800	26,134	1.25	1.78	119,600
Manure Removal	14,850	9,084	(5,766)	3.20	156,469	152,559	(3,910)	3.46	3.28	218,000
Repairs & Maintenance	19,320	16,825	(2,495)	4.16	107,249	151,425	44,176	2.37	3.26	218,725
Dead Disposal	1,840	1,387	(453)	0.40	16,836	12,483	(4,353)	0.37	0.27	18,031
Contract Services	1,300	1,618	318	0.28	18,730	14,562	(4,168)	0.41	0.31	21,034
Supplies	8,034	5,683	(2,351)	1.73	48,858	51,639	2,781	1.08	1.11	74,554
Property Taxes	604	1,708	1,103	0.13	22,140	15,369	(6,771)	0.49	0.33	22,200
Wages	72,203	55,356	(16,848)	15.56	604,930	498,203	(106,727)	13.37	10.72	719,626
Employee Benefits	10,386	7,750	(2,637)	2.24	88,301	69,748	(18,553)	1.95	1.50	100,748
Staff Training	0	0	0		213	0	(213)	0.00		0
Travel Meals & Ent	674	1,050	376	0.15	5,998	9,450	3,452	0.13	0.20	13,650
Breeding Herd Costs	(32,953)	39,655	72,608	(7.10)	(104,274)	356,898	461,172	(2.31)	7.68	515,520
less sale of cull sows	(16,626)	(19,942)	(3,316)	(3.58)	(160,199)	(155,526)	4,673	(3.54)	(3.35)	(240,066)
Veterinary	16,181	14,039	(2,142)	3.49	98,646	126,956	28,310	2.18	2.73	184,138
Herd Health	1,866	1,845	(20)	0.40	15,299	16,608	1,309	0.34	0.36	23,989
AI Costs	8,877	8,576	(301)	1.91	74,381	76,284	1,903	1.64	1.64	110,557
Herd Health Export Fees	75	0	(75)	0.02	1,323	0	(1,323)	0.03		0
Trucking	56,732	50,492	(6,240)	12.23	502,961	473,512	(29,448)	11.12	10.19	687,255
Sales Costs	4,047	0	(4,047)	0.87	45,547	0	(45,547)	1.01		0
Large Corp Tax	0	0	0		(1,078)	0	1,078	(0.02)		0
Head Office Services	35,235	28,166	(7,069)	7.60	238,200	253,495	15,296	5 27	5.46	366,160
Total Operating Exp.	**234,137**	**259,004**	**24,867**	**50.47**	**1,990,993**	**2,421,948**	**430,956**	**44.01**	**52.13**	**3,481,086**
Operating Income	**275,714**	**69,212**	**(206,502)**	**59.43**	**720,208**	**(512,851)**	**(1,233,059)**	**15.92**	**(11.04)**	**82,862**
Fixed expenses										
Interest	38,309	36,411	(1,899)	8.26	270,425	327,695	57,270	5.98	7.05	473,337
Debt Instruments Accretion	7,987	0	(7,987)	1.72	45,697	0	(45,697)	1.01		0
Depreciation & Amortization	116,608	60,000	(56,608)	25.14	653,454	540,000	(113,454)	14.45	11.62	780,000
Total Fixed Exp.	**162,904**	**96,411**	**(66,494)**	**35.11**	**969,576**	**867,695**	**(101,881)**	**21.43**	**18.68**	**1,253,337**
Net Income Before Taxes	**112,810**	**(27,199)**	**(140,008)**	**24.32**	**(249,368)**	**(1,380,546)**	**(1,131,178)**	**(5.51)**	**(29.71)**	**(1,170,475)**
Income Taxes	37,749	(8,500)	(46,249)	8.14	(63,984)	(431,421)	(367,437)	(1.41)	(9.29)	(365,773)
Net Income	**75,061**	**(18,699)**	**(93,760)**	**16.18**	**(185,384)**	**(949,125)**	**(763,741)**	**(4.10)**	**(20.43)**	**(804,701)**

Big Sky Farms Inc.
Ogema Division
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**7,906**	**9,550**	**1,644**	**$1.00**	**78,342**	**89,697**	**11,355**	**$0.86**	**$0.96**	**127,897**
Price per 100 KG	**131**	**158**	**27**	**0.02**	**125**	**137**	**12**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**948**	**948**		**18,571**	**10,641**	**(7,930)**	**0.20**	**0.11**	**15,767**
Isoweans Sold	**0**	**0**	**0**		**25,396**	**0**	**(25,396)**	**0.28**		**0**
Pigs Weaned	**10,631**	**11,539**	**908**	**1.34**	**99,817**	**103,081**	**3,264**	**1.10**	**1.10**	**149,147**
Revenue										
Market Hog Sales	1,125,507	1,609,723	484,216	142.36	10,718,568	13,208,894	2,490,326	117.80	140.91	20,004,744
Feeder Hog Sales	0	60,878	60,878		921,924	587,110	(334,814)	10.13	6.26	912,461
Isowean Sales	0	0	0		912,281	0	(912,281)	10.03		0
Hog Inventory Adjustment	422,834	0	(422,834)	53.48	(677,522)	0	677,522	(7.45)		0
Feeder Pig Transfers	(59,488)	0	59,488	(7.52)	(384,898)	0	384,898	(4.23)		0
Other Revenue	322,801	4,541	(318,260)	40.83	636,903	249,199	(387,704)	7.00	2.66	475,694
Total Revenue	**1,811,654**	**1,675,142**	**(136,511)**	**229.15**	**12,127,256**	**14,045,202**	**1,917,946**	**133.29**	**149.83**	**21,392,899**
Feed Costs	**565,632**	**927,708**	**362,075**	**71.54**	**7,713,716**	**9,447,859**	**1,734,143**	**84.78**	**100.79**	**13,047,719**
Operating Expenses										
Communications	1,137	1,957	820	0.14	8,065	17,613	9,548	0.09	0.19	25,441
Power	12,166	14,680	2,514	1.54	119,395	141,802	22,407	1.31	1.51	199,703
Heating Fuel	26,537	6,756	(19,781)	3.36	81,976	39,579	(42,398)	0.90	0.42	55,472
General Insurance	14,177	14,500	323	1.79	84,677	130,500	45,823	0.93	1.39	188,500
Manure Removal	22,832	17,918	(4,914)	2.89	212,614	300,920	88,306	2.34	3.21	430,000
Repairs & Maintenance	18,355	22,067	3,712	2.32	190,428	198,603	8,175	2.09	2.12	286,871
Dead Disposal	3,940	3,328	(612)	0.50	33,506	29,952	(3,554)	0 37	0.32	43,264
Contract Services	2,608	3,326	719	0.33	22,448	29,934	7,486	0.25	0.32	43,238
Supplies	15,087	10,449	(4,638)	1.91	88,565	95,363	6,799	0.97	1.02	137,453
Property Taxes	316	2,785	2,468	0.04	39,471	25,061	(14,410)	0.43	0.27	36,200
Contract Facilities	119,719	107,077	(12,642)	15.14	1,013,304	963,692	(49,612)	11.14	10.28	1,392,000
Wages	82,704	87,928	5,224	10.46	733,820	791,353	57,533	8.07	8.44	1,143,066
Employee Benefits	12,552	12,310	(242)	1.59	110,477	110,789	312	1.21	1.18	160,029
Staff Training	0	0	0		135	0	(135)	0.00		0
Travel Meals & Ent	322	2,100	1,778	0.04	8,214	18,900	10,686	0.09	0.20	27,300
Breeding Herd Costs	(24,183)	78,072	102,254	(3.06)	(57,566)	702,644	760,210	(0.63)	7.50	1,014,930
less sale of cull sows	(21,861)	(39,261)	(17,400)	(2.77)	(275,191)	(306,193)	(31,002)	(3.02)	(3.27)	(472,629)
Veterinary	31,765	32,268	503	4.02	153,216	292,964	139,748	1.68	3.13	423,712
Herd Health	3,741	3,606	(134)	0.47	36,670	32,457	(4,213)	0.40	0.35	46,882
AI Costs	18,003	15,326	(2,677)	2.28	141,950	139,607	(2,343)	1.56	1.49	200,789
Herd Health Export Fees	0	948	948		25,188	10,641	(14,547)	0.28	0.11	15,767
Trucking	87,087	98,738	11,652	11.02	979,056	932,353	(46,703)	10.76	9.95	1,358,677
Sales Costs	7,261	0	(7,261)	0.92	86,058	0	(86,058)	0.95		0
Large Corp Tax	0	0	0		(2,156)	0	2,156	(0.02)		0
Head Office Services	58,601	56,474	(2,127)	7 41	410,534	508,265	97,731	4.51	5.42	734,160
Total Operating Exp.	**492,864**	**553,351**	**60,487**	**62.34**	**4,244,855**	**5,206,800**	**961,944**	**46.65**	**55.54**	**7,490,826**
Operating Income	**753,157**	**194,083**	**(559,074)**	**95.26**	**168,684**	**(609,457)**	**(778,141)**	**1.85**	**(6.50)**	**854,355**
Fixed expenses										
Interest	102,151	76,068	(26,084)	12.92	761,530	684,608	(76,922)	8.37	7.30	988,878
Debt Instruments Accretion	13,109	0	(13,109)	1.66	135,082	0	(135,082)	1.48		0
Depreciation & Amortization	116,363	104,967	(11,396)	14.72	1,032,947	944,706	(88,241)	11.35	10.08	1,364,576
Total Fixed Exp.	**231,624**	**181,035**	**(50,589)**	**29.30**	**1,929,559**	**1,629,314**	**(300,245)**	**21.21**	**17.38**	**2,353,453**
Net Income Before Taxes	**521,533**	**13,048**	**(508,485)**	**65.97**	**(1,760,874)**	**(2,238,770)**	**(477,896)**	**(19.35)**	**(23.88)**	**(1,499,098)**
Income Taxes	167,076	4,078	(162,998)	21.13	(508,734)	(699,616)	(190,882)	(5.59)	(7.46)	(468,468)
Net Income	**354,457**	**8,971**	**(345,487)**	**44.83**	**(1,252,141)**	**(1,539,155)**	**(287,014)**	**(13.76)**	**(16.42)**	**(1,030,630)**

Big Sky Farms Inc.
Rama Division
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**9,846**	**9,600**	**(246)**	**$1.00**	**89,209**	**85,389**	**(3,820)**	**$1.00**	**$0.98**	**123,789**
Price per 100 KG	**134**	**158**	**25**	**0.01**	**126**	**138**	**12**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**0**	**3,850**	**3,850**		**0.04**	**6,050**
Pigs Weaned	**11,898**	**11,641**	**(257)**	**1.21**	**105,345**	**102,813**	**(2,532)**	**1.18**	**1.18**	**149,342**
Revenue										
Market Hog Sales	1,429,018	1,618,151	189,133	145.14	12,466,304	12,593,240	126,936	139.74	145.00	19,424,671
Feeder Hog Sales	0	0	0		0	215,651	215,651		2.48	355,328
Hog Inventory Adjustment	(18,108)	0	18,108	(1.84)	507,627	0	(507,627)	5.69		0
Feeder Pig Transfers	56,602	0	(56,602)	5.75	172,308	0	(172,308)	1.93		0
Other Revenue	317,801	4,541	(313,260)	32.28	590,866	249,199	(341,667)	6 62	2 87	475,694
Total Revenue	**1,785,313**	**1,622,692**	**(162,621)**	**181.32**	**13,737,105**	**13,058,090**	**(679,016)**	**153.99**	**150.35**	**20,255,693**
Feed Costs	**814,025**	**950,640**	**136,615**	**82.68**	**8,565,888**	**9,201,605**	**635,717**	**96.02**	**105.95**	**12,869,638**
Operating Expenses										
Communications	1,621	1,418	(203)	0.16	11,519	12,762	1,243	0.13	0.15	18,434
Power	13,519	19,614	6,095	1.37	179,422	190,216	10,793	2.01	2.19	267,513
Heating Fuel	16,435	11,628	(4,807)	1.67	93,741	68,610	(25,132)	1.05	0.79	96,222
General Insurance	18,662	17,800	(862)	1.90	111,425	160,200	48,775	1.25	1.84	231,400
Manure Removal	24,383	17,793	(6,590)	2.48	240,103	298,820	58,717	2.69	3.44	427,000
Repairs & Maintenance	43,259	32,610	(10,649)	4.39	362,796	293,490	(69,306)	4.07	3.38	423,930
Dead Disposal	3,340	2,786	(554)	0.34	29,300	25,074	(4,226)	0.33	0.29	36,218
Contract Services	5,286	3,326	(1,960)	0.54	29,556	29,934	379	0.33	0.34	43,238
Supplies	11,914	10,633	(1,281)	1.21	98,869	93,564	(5,305)	1.11	1.08	136,048
Property Taxes	2,962	2,746	(216)	0.30	34,839	24,715	(10,124)	0.39	0.28	35,700
Wages	115,587	107,520	(8,067)	11.74	1,010,913	967,679	(43,234)	11.33	11.14	1,397,758
Employee Benefits	17,956	15,053	(2,903)	1.82	159,620	135,475	(24,145)	1 79	1.56	195,686
Travel Meals & Ent	1,558	1,305	(253)	0.16	6,819	11,745	4,926	0.08	0.14	16,965
Breeding Herd Costs	(39,209)	78,072	117,281	(3.98)	65,975	702,644	636,669	0.74	8.09	1,014,930
less sale of cull sows	(68,572)	(39,261)	29,311	(6.96)	(321,311)	(306,193)	15,118	(3.60)	(3.53)	(472,629)
Veterinary	24,054	26,114	2,061	2.44	187,473	227,922	40,448	2.10	2.62	332,174
Herd Health	3,741	3,700	(41)	0.38	30,660	33,297	2,637	0.34	0.38	48,096
AI Costs	19,921	16,062	(3,859)	2.02	165,280	145,753	(19,527)	1.85	1.68	209,955
Herd Health Export Fees	0	0	0		218	2,118	1,899	0.00	0.02	3,328
Trucking	133,900	138,978	5,078	13.60	1,069,818	1,262,097	192,279	11.99	14.53	1,869,250
Sales Costs	10,451	0	(10,451)	1.06	100,539	0	(100,539)	1.13		0
Large Corp Tax	0	0	0		(2,156)	0	2,156	(0.02)		0
Head Office Services	70,305	56,474	(13,831)	7 14	475,114	508,265	33,151	5.33	5.85	734,160
Total Operating Exp.	**431,073**	**524,370**	**93,297**	**43.78**	**4,140,534**	**4,888,186**	**747,653**	**46.41**	**56.28**	**7,065,376**
Operating Income	**540,214**	**147,682**	**(392,532)**	**54.87**	**1,030,684**	**(1,031,702)**	**(2,062,386)**	**11.55**	**(11.88)**	**320,680**
Fixed expenses										
Interest	128,615	73,004	(55,611)	13.06	998,685	657,037	(341,648)	11.19	7.57	949,053
Debt Instruments Accretion	13,113	0	(13,113)	1.33	135,094	0	(135,094)	1.51		0
Depreciation & Amortization	144,387	124,538	(19,848)	14.66	1,285,157	1,120,846	(164,311)	14.41	12.91	1,619,000
Total Fixed Exp.	**286,115**	**197,543**	**(88,572)**	**29.06**	**2,418,936**	**1,777,883**	**(641,052)**	**27.12**	**20.47**	**2,568,053**
Net Income Before Taxes	**254,099**	**(49,861)**	**(303,960)**	**25.81**	**(1,388,252)**	**(2,809,585)**	**(1,421,333)**	**(15.56)**	**(32.35)**	**(2,247,373)**
Income Taxes	83,504	(15,581)	(99,085)	8.48	(392,285)	(877,995)	(485,710)	(4.40)	(10.11)	(702,304)
Net Income	**170,595**	**(34,279)**	**(204,875)**	**17.33**	**(995,966)**	**(1,931,590)**	**(935,623)**	**(11.16)**	**(22.24)**	**(1,545,069)**

Big Sky Farms Inc.
Porcupine Division
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**6,620**	**10,314**	**3,694**	**$0.84**	**81,595**	**89,755**	**8,160**	**$0.89**	**$0.98**	**131,011**
Price per 100 KG	**127**	**158**	**31**	**0.02**	**126**	**138**	**12**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**11,655**	**3,850**	**(7,805)**	**0.13**	**0.04**	**6,050**
Isoweans Sold	**5,542**	**0**	**(5,542)**	**0.71**	**23,713**	**0**	**(23,713)**	**0.26**		**0**
Pigs Weaned	**12,680**	**12,234**	**(446)**	**1.62**	**110,678**	**109,186**	**(1,492)**	**1.21**	**1.20**	**158,128**
Revenue										
Market Hog Sales	866,413	1,738,501	872,088	110.52	11,168,925	13,248,212	2,079,286	122.41	145.24	20,587,730
Feeder Hog Sales	0	0	0		553,239	208,646	(344,593)	6.06	2.29	348,323
Isowean Sales	264,740	0	(264,740)	33.77	925,380	0	(925,380)	10.14		0
Hog Inventory Adjustment	56,396	0	(56,396)	7.19	(1,225,327)	0	1,225,327	(13.43)		0
Feeder Pig Transfers	137,936	0	(137,936)	17.60	402,711	0	(402,711)	4.41		0
Other Revenue	318,000	4,541	(313,459)	40.57	586,334	249,199	(337,136)	6 43	2.73	475,694
Total Revenue	**1,643,485**	**1,743,042**	**99,557**	**209.65**	**12,411,263**	**13,706,056**	**1,294,793**	**136.03**	**150.26**	**21,411,748**
Feed Costs	***572,324***	***988,141***	***415,817***	***73.01***	***7,945,261***	***9,513,094***	***1,567,832***	***87.08***	***104.29***	***13,350,959***
Operating Expenses										
Communications	1,480	1,446	(34)	0.19	9,626	13,014	3,388	0.11	0.14	18,798
Power	19,299	20,333	1,034	2.46	175,358	196,906	21,548	1 92	2.16	277,058
Water Costs	0	0	0		80	0	(80)	0.00		0
Heating Fuel	58,776	14,385	(44,391)	7.50	149,038	73,869	(75,169)	1.63	0.81	102,256
General Insurance	18,699	18,500	(199)	2.39	111,042	166,500	55,458	1.22	1.83	240,500
Manure Removal	20,758	18,918	(1,840)	2.65	267,556	317,716	50,160	2.93	3.48	454,000
Repairs & Maintenance	(70,467)	30,585	101,052	(8.99)	248,069	275,265	27,196	2.72	3.02	397,605
Dead Disposal	3,676	2,991	(685)	0.47	37,293	26,919	(10,374)	0.41	0.30	38,883
Contract Services	4,643	3,249	(1,394)	0.59	43,255	29,241	(14,014)	0.47	0.32	42,237
Supplies	9,555	11,112	1,558	1.22	97,593	99,176	1,583	1.07	1.09	144,039
Property Taxes	96	3,212	3,116	0.01	16,187	28,904	12,716	0.18	0.32	41,750
Wages	102,860	107,975	5,115	13.12	954,188	971,772	17,583	10.46	10.65	1,403,670
Employee Benefits	15,950	15,116	(834)	2.03	142,464	136,048	(6,416)	1.56	1.49	196,514
Travel Meals & Ent	104	1,355	1,251	0.01	6,580	12,195	5,615	0.07	0.13	17,615
Breeding Herd Costs	(32,277)	78,072	110,349	(4.12)	(5,424)	702,644	708,068	(0.06)	7.70	1,014,930
less sale of cull sows	(50,900)	(39,261)	11,639	(6.49)	(314,002)	(306,193)	7,809	(3.44)	(3.36)	(472,629)
Veterinary	9,585	27,399	17,815	1.22	153,917	247,814	93,897	1.69	2.72	359,641
Herd Health	3,743	3,702	(41)	0.48	30,672	33,320	2,648	0.34	0.37	48,129
AI Costs	21,797	16,139	(5,658)	2.78	171,586	145,136	(26,450)	1.88	1.59	209,698
Herd Health Export Fees	300	0	(300)	0.04	6,479	0	(6,479)	0.07		0
Trucking	122,565	155,453	32,888	15.63	1,290,206	1,395,980	105,774	14.14	15.30	2,076,657
Sales Costs	9,176	0	(9,176)	1.17	101,800	0	(101,800)	1.12		0
Large Corp Tax	0	0	0		(2,154)	0	2,154	(0.02)		0
Head Office Services	70,305	56,509	(13,796)	8.97	475,674	508,583	32,910	5 21	5 58	734,620
Total Operating Exp.	**339,721**	**547,189**	**207,468**	**43.34**	**4,167,083**	**5,074,810**	**907,727**	**45.67**	**55.63**	**7,345,973**
Operating Income	**731,440**	**207,711**	**(523,728)**	**93.30**	**298,919**	**(881,847)**	**(1,180,766)**	**3.28**	**(9.67)**	**714,816**
Fixed expenses										
Interest	76,860	79,935	3,075	9.80	627,529	719,411	91,882	6.88	7.89	1,039,149
Debt Instruments Accretion	7,987	0	(7,987)	1.02	45,697	0	(45,697)	0.50		0
Depreciation & Amortization	98,619	150,177	51,558	12.58	1,269,145	1,351,592	82,447	13.91	14 82	1,952,299
Total Fixed Exp.	**183,466**	**230,111**	**46,646**	**23.40**	**1,942,370**	**2,071,002**	**128,632**	**21.29**	**22.70**	**2,991,448**
Net Income Before Taxes	**547,974**	**(22,400)**	**(570,374)**	**69.90**	**(1,643,451)**	**(2,952,850)**	**(1,309,398)**	**(18.01)**	**(32.37)**	**(2,276,632)**
Income Taxes	173,738	(7,000)	(180,738)	22.16	(499,971)	(922,766)	(422,794)	(5.48)	(10.12)	(711,447)
Net Income	**374,236**	**(15,400)**	**(389,636)**	**47.74**	**(1,143,480)**	**(2,030,084)**	**(886,604)**	**(12.53)**	**(22.26)**	**(1,565,184)**

Big Sky Farms Inc.
Pelly Division
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Isoweans Sold	**11,804**	**12,277**	**473**	**($0.04)**	**111,856**	**108,441**	**(3,415)**	**($1.84)**		**157,553**
Pigs Weaned	**12,538**	**12,277**	**(261)**	**(0.05)**	**117,527**	**108,441**	**(9,086)**	**(1.94)**		**157,553**
Revenue										
Isowean Sales	553,303	444,985	(108,318)	(2.08)	4,724,574	3,930,683	(793,891)	(77.84)		5,709,327
Hog Inventory Adjustment	(3,784)	0	3,784	0.01	(10,335)	0	10,335	0.17		0
Feeder Pig Transfers	22,686	0	(22,686)	(0.09)	142,998	0	(142,998)	(2.36)		0
Other Revenue	104,938	4,541	(100,397)	(0 39)	202,160	249,199	47,039	(3 33)		475,694
Total Revenue	**677,143**	**449,525**	**(227,617)**	**(2.55)**	**5,059,396**	**4,179,881**	**(879,515)**	**(83.35)**		**6,185,022**
Feed Costs	**148,566**	**126,854**	**(21,711)**	**(0.56)**	**1,345,308**	**1,251,431**	**(93,877)**	**(22.16)**		**1,741,127**
Operating Expenses										
Communications	378	369	(9)	0.00	2,546	3,321	775	(0.04)		4,797
Power	8,455	8,926	471	(0.03)	68,955	87,427	18,472	(1.14)		122,529
Heating Fuel	5,991	1,847	(4,144)	(0.02)	25,576	8,616	(16,961)	(0.42)		11,805
General Insurance	7,673	7,500	(173)	(0.03)	38,482	67,500	29,018	(0.63)		97,500
Manure Removal	5,153	3,750	(1,403)	(0.02)	51,855	62,983	11,128	(0.85)		90,000
Repairs & Maintenance	3,085	3,300	215	(0.01)	27,648	29,700	2,052	(0.46)		42,900
Dead Disposal	960	904	(56)	0.00	8,428	8,136	(292)	(0.14)		11,752
Contract Services	1,100	770	(330)	0.00	9,006	6,930	(2,076)	(0.15)		10,010
Supplies	5,385	5,156	(228)	(0.02)	56,400	45,545	(10,855)	(0.93)		66,172
Property Taxes	6,680	373	(6,307)	(0.03)	7,240	3,358	(3,882)	(0.12)		4,850
Wages	56,180	51,468	(4,711)	(0.21)	517,853	463,215	(54,638)	(8.53)		669,088
Employee Benefits	8,528	7,206	(1,322)	(0.03)	75,128	64,850	(10,278)	(1.24)		93,672
Staff Training	0	0	0		96	0	(96)	0.00		0
Travel Meals & Ent	452	700	248	0.00	2,334	6,300	3,966	(0.04)		9,100
Breeding Herd Costs	(72,538)	78,072	150,610	0.27	(268,413)	702,644	971,057	4.42		1,014,930
less sale of cull sows	(26,566)	(39,261)	(12,695)	0.10	(184,615)	(306,193)	(121,577)	3.04		(472,629)
Veterinary	10,102	18,415	8,312	(0.04)	78,085	162,662	84,577	(1.29)		236,330
Herd Health	1,235	1,222	(13)	0.00	8,202	10,996	2,794	(0.14)		15,883
AI Costs	19,498	15,969	(3,529)	(0.07)	152,941	142,861	(10,081)	(2.52)		206,744
Herd Health Export Fees	4,326	2,455	(1,871)	(0.02)	28,687	21,688	(6,999)	(0.47)		31,511
Trucking	39,669	33,147	(6,522)	(0.15)	381,544	292,791	(88,753)	(6 29)		425,393
Sales Costs	2,484	0	(2,484)	(0.01)	23,281	0	(23,281)	(0.38)		0
Head Office Services	23,241	18,648	(4,594)	(0 09)	157,099	167,829	10,730	(2.59)		242,420
Total Operating Exp.	**111,472**	**220,935**	**109,463**	**(0.42)**	**1,268,357**	**2,053,159**	**784,802**	**(20.90)**		**2,934,758**
Operating Income	**417,105**	**101,736**	**(315,369)**	**(1.57)**	**2,445,731**	**875,291**	**(1,570,440)**	**(40.29)**		**1,509,136**
Fixed expenses										
Interest	60,631	24,106	(36,525)	(0.23)	475,595	216,954	(258,641)	(7.84)		313,378
Debt Instruments Accretion	7,987	0	(7,987)	(0.03)	31,272	0	(31,272)	(0.52)		0
Depreciation & Amortization	83,567	30,769	(52,797)	(0.31)	788,496	276,923	(511,573)	(12.99)		400,000
Total Fixed Exp.	**152,185**	**54,875**	**(97,310)**	**(0.57)**	**1,295,363**	**493,877**	**(801,486)**	**(21.34)**		**713,378**
Net Income Before Taxes	**264,921**	**46,861**	**(218,060)**	**(1.00)**	**1,150,369**	**381,414**	**(768,954)**	**(18.95)**		**795,758**
Income Taxes	85,284	14,644	(70,640)	(0.32)	369,263	119,192	(250,071)	(6.08)		248,674
Net Income	**179,637**	**32,217**	**(147,420)**	**(0.68)**	**781,106**	**262,222**	**(518,883)**	**(12.87)**		**547,084**

Big Sky Farms Inc.
Contract Finisher Units
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**12,637**	**8,829**	**(3,808)**	**$1.00**	**97,816**	**77,892**	**(19,924)**	**$1.00**	**$1.00**	**117,092**
Price per 100 KG	**123**	**170**	**47**	**0.01**	**128**	**148**	**20**	**0.00**	**0.00**	**0**
Revenue										
Market Hog Sales	1,714,282	1,559,455	(154,827)	135.66	13,533,569	12,040,612	(1,492,956)	138.36	154.58	19,355,107
Hog Inventory Adjustment	(27,100)	0	27,100	(2.14)	1,332,472	0	(1,332,472)	13 62		0
Feeder Pig Transfers	(722,956)	0	722,956	(57.21)	(4,799,173)	0	4,799,173	(49 06)		0
Total Revenue	**964,226**	**1,559,455**	**595,229**	**76.30**	**10,066,868**	**12,040,612**	**1,973,745**	**102.92**	**154.58**	**19,355,107**
Feed Costs	**941,696**	**586,239**	**(355,457)**	**74.52**	**7,991,057**	**5,644,778**	**(2,346,279)**	**81.69**	**72.47**	**8,153,558**
Operating Expenses										
Communications	0	100	100		0	900	900		0.01	1,300
General Insurance	608	231	(377)	0.05	3,697	2,077	(1,620)	0.04	0.03	3,000
Supplies	0	2,155	2,155		0	16,649	16,649		0.21	26,886
Contract Facilities	251,371	130,000	(121,371)	19.89	1,924,054	1,170,000	(754,054)	19.67	15.02	1,690,000
Wages	0	8,769	8,769		0	78,923	78,923		1.01	114,000
Travel Meals & Ent	0	100	100		0	900	900		0.01	1,300
Veterinary	5,056	3,567	(1,489)	0.40	50,501	30,585	(19,916)	0.52	0.39	46,674
Herd Health	0	154	154		0	1,385	1,385		0.02	2,000
Trucking	80,299	55,575	(24,723)	6.35	622,014	470,372	(151,642)	6.36	6.04	740,676
Sales Costs	12,113	0	(12,113)	0.96	127,323	0	(127,323)	1.30		0
Head Office Services	1,429	0	(1,429)	0.11	21,413	0	(21,413)	0.22		0
Total Operating Exp.	**350,876**	**200,652**	**(150,224)**	**27.77**	**2,749,002**	**1,771,790**	**(977,212)**	**28.10**	**22.75**	**2,625,836**
Operating Income	**(328,345)**	**772,565**	**1,100,910**	**(25.98)**	**(673,191)**	**4,624,044**	**5,297,235**	**(6.88)**	**59.36**	**8,575,713**
Fixed expenses										
Net Income Before Taxes	**(328,345)**	**772,565**	**1,100,910**	**(25.98)**	**(673,191)**	**4,624,044**	**5,297,235**	**(6.88)**	**59.36**	**8,575,713**
Income Taxes	(102,608)	241,426	344,034	(8.12)	(210,372)	1,445,014	1,655,386	(2.15)	18.55	2,679,910
Net Income	**(225,737)**	**531,138**	**756,875**	**(17.86)**	**(462,819)**	**3,179,030**	**3,641,849**	**(4.73)**	**40.81**	**5,895,802**

Big Sky Farms Inc.
Contract Canadian
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**2,176**	**3,181**	**1,005**	**$1.00**	**18,960**	**22,150**	**3,190**	**$1.00**	**$1.00**	**37,943**
Price per 100 KG	**132**	**162**	**29**	**0.06**	**128**	**142**	**14**	**0.01**	**0.01**	**0**
Revenue										
Market Hog Sales	310,953	536,155	225,202	142.90	2,605,520	3,292,517	686,997	137.42	148.65	6,117,145
Hog Inventory Adjustment	99,200	0	(99,200)	45.59	163,920	0	(163,920)	8.65		0
Feeder Pig Transfers	(159,544)	0	159,544	(73.32)	(795,362)	0	795,362	(41 95)		0
Total Revenue	**250,609**	**536,155**	**285,546**	**115.17**	**1,974,078**	**3,292,517**	**1,318,439**	**104.12**	**148.65**	**6,117,145**
Feed Costs	**135,631**	**211,208**	**75,577**	**62.33**	**1,435,378**	**1,597,971**	**162,593**	**75.71**	**72.14**	**2,608,768**
Operating Expenses										
General Insurance	292	0	(292)	0.13	1,998	0	(1,998)	0.11		0
Supplies	0	1,590	1,590		0	11,075	11,075		0.50	18,972
Contract Facilities	59,495	49,231	(10,264)	27.34	515,979	443,077	(72,902)	27.21	20.00	640,000
Veterinary	890	1,590	701	0.41	9,670	11,075	1,405	0.51	0.50	18,972
Herd Health	0	77	77		0	692	692		0.03	1,000
Trucking	20,207	26,883	6,677	9.29	175,378	187,199	11,822	9.25	8.45	329,535
Sales Costs	1,935	0	(1,935)	0.89	19,178	0	(19,178)	1.01		0
Total Operating Exp.	**82,818**	**79,372**	**(3,447)**	**38.06**	**722,203**	**653,118**	**(69,085)**	**38.09**	**29.49**	**1,008,479**
Operating Income	**32,160**	**245,575**	**213,416**	**14.78**	**(183,503)**	**1,041,428**	**1,224,931**	**(9.68)**	**47.02**	**2,499,899**
Fixed expenses										
Net Income Before Taxes	**32,160**	**245,575**	**213,416**	**14.78**	**(183,503)**	**1,041,428**	**1,224,931**	**(9.68)**	**47.02**	**2,499,899**
Income Taxes	10,050	76,742	66,692	4.62	(57,345)	325,446	382,791	(3.02)	14.69	781,218
Net Income	**22,110**	**168,833**	**146,723**	**10.16**	**(126,158)**	**715,982**	**842,140**	**(6.65)**	**32.32**	**1,718,681**

Big Sky Farms Inc.
Contract US
For the Nine Months Ending March 7, 2009

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**10,461**	**5,648**	**(4,813)**	**$1.00**	**78,856**	**55,743**	**(23,113)**	**$1.00**	**$1.00**	**79,149**
Price per 100 KG	**121**	**174**	**53**	**0.01**	**128**	**150**	**22**	**0.00**	**0.00**	**0**
Revenue										
Market Hog Sales	1,403,329	1,023,300	(380,029)	134.15	10,928,049	8,748,095	(2,179,954)	138.58	156.94	13,237,962
Hog Inventory Adjustment	(126,300)	0	126,300	(12.07)	1,168,552	0	(1,168,552)	14.82		0
Feeder Pig Transfers	(563,412)	0	563,412	(53 86)	(4,003,811)	0	4,003,811	(50.77)		0
Total Revenue	**713,617**	**1,023,300**	**309,683**	**68.22**	**8,092,790**	**8,748,095**	**655,305**	**102.63**	**156.94**	**13,237,962**
Feed Costs	**806,064**	**375,031**	**(431,034)**	**77.05**	**6,555,679**	**4,046,807**	**(2,508,872)**	**83.13**	**72.60**	**5,544,791**
Operating Expenses										
Communications	0	100	100		0	900	900		0.02	1,300
General Insurance	316	231	(85)	0.03	1,699	2,077	378	0.02	0.04	3,000
Supplies	0	565	565		0	5,574	5,574		0.10	7,915
Contract Facilities	191,876	80,769	(111,107)	18.34	1,408,075	726,923	(681,152)	17.86	13.04	1,050,000
Wages	0	8,769	8,769		0	78,923	78,923		1.42	114,000
Travel Meals & Ent	0	100	100		0	900	900		0.02	1,300
Veterinary	4,166	1,977	(2,189)	0.40	40,831	19,510	(21,321)	0.52	0.35	27,702
Herd Health	0	77	77		0	692	692		0.01	1,000
Trucking	60,092	28,692	(31,400)	5.74	446,637	283,173	(163,464)	5.66	5.08	411,141
Sales Costs	10,178	0	(10,178)	0.97	108,145	0	(108,145)	1.37		0
Head Office Services	1,429	0	(1,429)	0.14	21,413	0	(21,413)	0.27		0
Total Operating Exp.	**268,057**	**121,280**	**(146,777)**	**25.62**	**2,026,799**	**1,118,672**	**(908,127)**	**25.70**	**20.07**	**1,617,357**
Operating Income	**(360,505)**	**526,990**	**887,494**	**(34.46)**	**(489,688)**	**3,582,616**	**4,072,304**	**(6.21)**	**64.27**	**6,075,814**
Fixed expenses										
Net Income Before Taxes	**(360,505)**	**526,990**	**887,494**	**(34.46)**	**(489,688)**	**3,582,616**	**4,072,304**	**(6.21)**	**64.27**	**6,075,814**
Income Taxes	(112,658)	164,684	277,342	(10.77)	(153,027)	1,119,568	1,272,595	(1 94)	20 08	1,898,692
Net Income	**(247,847)**	**362,305**	**610,152**	**(23.69)**	**(336,660)**	**2,463,049**	**2,799,709**	**(4.27)**	**44.19**	**4,177,122**

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

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**7,285**	**6,713**	**(572)**	**$1.00**	**60,806**	**68,509**	**7,703**	**$1.00**	**$1.00**	**96,327**
Price per 100 KG	**126**	**174**	**48**	**0.02**	**134**	**150**	**16**	**0.00**	**0.00**	**0**
Revenue										
Market Hog Sales	1,026,263	1,216,209	189,947	140.87	8,953,538	10,740,050	1,786,512	147.25	156.77	16,076,331
Hog Inventory Adjustment	62,216	0	(62,216)	8.54	(1,416,573)	0	1,416,573	(23.30)		0
Feeder Pig Transfers	(319,732)	0	319,732	(43 89)	(1,230,287)	0	1,230,287	(20 23)		0
Total Revenue	**768,747**	**1,216,209**	**447,463**	**105.52**	**6,306,678**	**10,740,050**	**4,433,372**	**103.72**	**156.77**	**16,076,331**
Feed Costs	**301,648**	**529,305**	**227,657**	**41.41**	**4,476,513**	**5,914,030**	**1,437,517**	**73.62**	**86.32**	**8,028,230**
Operating Expenses										
General Insurance	0	1,154	1,154		0	10,385	10,385		0.15	15,000
Supplies	0	1,363	1,363		0	13,907	13,907		0.20	19,555
Contract Facilities	111,258	174,462	63,203	15.27	1,203,234	1,570,154	366,920	19.79	22.92	2,268,000
Wages	0	12,715	12,715		0	114,438	114,438		1.67	165,300
Veterinary	17,636	13,426	(4,210)	2.42	124,565	137,019	12,453	2.05	2.00	192,655
Herd Health	0	385	385		0	3,462	3,462		0.05	5,000
Trucking	22,139	34,101	11,962	3.04	308,181	348,027	39,846	5.07	5.08	500,119
Sales Costs	5,700	0	(5,700)	0.78	70,991	0	(70,991)	1.17		0
Head Office Services	1,634	0	(1,634)	0.22	28,866	0	(28,866)	0.47		0
Total Operating Exp.	**158,368**	**237,605**	**79,237**	**21.74**	**1,735,838**	**2,197,391**	**461,554**	**28.55**	**32.07**	**3,165,629**
Operating Income	**308,732**	**449,300**	**140,568**	**42.38**	**94,328**	**2,628,628**	**2,534,301**	**1.55**	**38.37**	**4,882,472**
Fixed expenses										
Net Income Before Taxes	**308,732**	**449,300**	**140,568**	**42.38**	**94,328**	**2,628,628**	**2,534,301**	**1.55**	**38.37**	**4,882,472**
Income Taxes	96,479	140,406	43,928	13.24	29,477	821,446	791,969	0.48	11.99	1,525,773
Net Income	**212,253**	**308,894**	**96,641**	**29.14**	**64,850**	**1,807,182**	**1,742,332**	**1.07**	**26.38**	**3,356,700**

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

	Actual March	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	91,640	0	(91,640)		206,121	0	(206,121)			0
Feeder Pig Transfers	92,478	0	(92,478)		801,434	0	(801,434)			0
Total Revenue	**184,118**	**0**	**(184,118)**		**1,148,743**	**0**	**(1,148,743)**			**0**
Feed Costs	**96,708**	**0**	**(96,708)**		**910,573**	**0**	**(910,573)**			**0**
Operating Expenses										
Contract Facilities	56,085	0	(56,085)		491,935	0	(491,935)			0
Veterinary	32,848	0	(32,848)		180,881	0	(180,881)			0
Trucking	22,257	0	(22,257)		101,592	0	(101,592)			0
Head Office Services	306	0	(306)		5,560	0	(5,560)			0
Total Operating Exp.	**111,496**	**0**	**(111,496)**		**779,968**	**0**	**(779,968)**			**0**
Operating Income	**(24,085)**	**0**	**24,085**		**(541,797)**	**0**	**541,797**			**0**
Fixed expenses										
Net Income Before Taxes	**(24,085)**	**0**	**24,085**		**(541,797)**	**0**	**541,797**			**0**
Income Taxes	(7,527)	0	7,527		(169,312)	0	169,312			0
Net Income	**(16,559)**	**0**	**16,559**		**(372,486)**	**0**	**372,486**			**0**

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

	Actual March	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**5,019**	**7,164**	**2,145**	**$0.90**	**49,038**	**53,325**	**4,287**	**$0.87**	**$0.85**	**78,494**
Price per 100 KG	**132**	**159**	**27**	**0.02**	**123**	**139**	**16**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**568**	**1,210**	**642**	**0.10**	**5,753**	**8,701**	**2,948**	**0.10**	**0.14**	**13,552**
Feeder Pigs Sold	**0**	**0**	**0**		**1,565**	**1,100**	**(465)**	**0.03**	**0.02**	**1,100**
Isoweans Sold	**0**	**0**	**0**		**3,861**	**0**	**(3,861)**	**0.07**		**0**
Pigs Weaned	22,299	22,432	133	3.99	212,574	213,775	1,201	3.78	3.42	303,509
Revenue										
Market Hog Sales	695,737	1,204,340	508,603	124.53	6,757,484	7,882,896	1,125,411	120.16	126 24	12,323,882
Hog Sales:Breeding	161,161	328,249	167,088	28.85	1,621,344	2,377,526	756,182	28.83	38.07	3,692,939
Feeder Hog Sales	0	0	0		66,703	62,830	(3,873)	1.19	1.01	62,830
Isowean Sales	0	0	0		47,842	0	(47,842)	0.85		0
Hog Inventory Adjustment	(63,116)	0	63,116	(11.30)	223,308	0	(223,308)	3.97		0
Feeder Pig Transfers	776,326	0	(776,326)	138.95	4,696,311	0	(4,696,311)	83.51		0
Other Revenue	457,187	7,719	(449,468)	81.83	873,414	423,638	(449,777)	15 53	6 78	808,681
Total Revenue	**2,027,295**	**1,540,308**	**(486,987)**	**362.86**	**14,286,407**	**10,746,890**	**(3,539,517)**	**254.05**	**172.10**	**16,888,332**
Feed Costs	**689,096**	**1,014,635**	**325,539**	**123.34**	**7,596,627**	**9,101,645**	**1,505,018**	**135.09**	**145.76**	**12,776,240**
Operating Expenses										
Communications	4,916	5,259	343	0.88	40,505	53,603	13,098	0.72	0.86	74,639
Power	37,377	50,901	13,524	6.69	428,621	520,633	92,012	7.62	8.34	723,942
Water Costs	0	0	0		4,918	0	(4,918)	0.09		0
Heating Fuel	85,432	28,597	(56,835)	15 29	474,101	264,305	(209,795)	8.43	4.23	364,823
General Insurance	44,675	22,635	(22,040)	8.00	299,947	222,912	(77,035)	5.33	3.57	313,450
Manure Removal	22,213	25,200	2,986	3.98	455,608	419,481	(36,127)	8.10	6.72	579,692
Repairs & Maintenance	36,505	41,305	4,800	6.53	365,805	436,388	70,583	6.50	6.99	601,608
Dead Disposal	3,112	5,374	2,262	0.56	31,583	58,558	26,975	0 56	0.94	80,054
Contract Services	3,979	4,335	356	0.71	26,937	43,943	17,006	0.48	0.70	61,283
Supplies	14,319	27,894	13,576	2.56	175,880	260,038	84,158	3.13	4.16	371,954
Property Taxes	1,071	8,269	7,198	0.19	106,899	79,346	(27,553)	1.90	1.27	112,423
Wages	222,818	230,649	7,831	39.88	2,238,761	2,313,106	74,344	39.81	37.04	3,235,700
Employee Benefits	32,657	32,291	(366)	5.85	319,491	323,835	4,343	5.68	5.19	452,998
Staff Training	215	0	(215)	0.04	529	0	(529)	0.01		0
Travel Meals & Ent	1,781	4,900	3,119	0.32	21,235	48,025	26,790	0.38	0.77	67,625
Breeding Herd Costs	35,367	172,529	137,162	6.33	1,391,974	1,552,758	160,784	24.75	24.87	2,242,872
less sale of cull sows	(138,798)	(90,144)	48,654	(24.84)	(1,537,822)	(1,410,653)	127,169	(27.35)	(22.59)	(1,792,796)
Veterinary	33,804	54,409	20,605	6.05	280,516	515,939	235,423	4.99	8.26	735,123
Herd Health	5,381	6,238	857	0.96	58,812	58,327	(484)	1.05	0.93	83,280
AI Costs	33,728	36,123	2,395	6.04	318,512	351,096	32,584	5.66	5.62	495,600
Herd Health Export Fees	9,629	6,871	(2,758)	1 72	66,966	68,393	1,427	1.19	1.10	95,871
Trucking	124,278	115,664	(8,614)	22.24	1,072,177	944,984	(127,193)	19.07	15.13	1,385,902
Sales Costs	8,361	0	(8,361)	1.50	85,322	0	(85,322)	1.52		0
Large Corp Tax	0	0	0		(4,730)	0	4,730	(0.08)		0
Head Office Services	86,864	81,243	(5,621)	15.55	661,150	731,188	70,038	11.76	11.71	1,056,160
Total Operating Exp.	**709,683**	**870,541**	**160,857**	**127.02**	**7,383,694**	**7,856,204**	**472,509**	**131.30**	**125.81**	**11,342,201**
Operating Income	**628,516**	**(344,868)**	**(973,384)**	**112.50**	**(693,915)**	**(6,210,958)**	**(5,517,044)**	**(12.34)**	**(99.46)**	**(7,230,109)**
Fixed expenses										
Interest	110,501	106,573	(3,927)	19.78	710,589	959,158	248,570	12.64	15.36	1,385,451
Depreciation & Amortization	205,398	173,369	(32,029)	36.76	1,949,116	1,560,321	(388,795)	34.66	24.99	2,253,800
Total Fixed Exp.	**315,899**	**279,942**	**(35,957)**	**56.54**	**2,659,705**	**2,519,480**	**(140,225)**	**47.30**	**40.35**	**3,639,251**
Non-recurring Items	0	0	0		0	(438,000)	(438,000)		(7.01)	(438,000)
Net Income Before Taxes	**312,617**	**(624,810)**	**(937,427)**	**55.95**	**(3,353,619)**	**(8,292,438)**	**(4,938,819)**	**(59.64)**	**(132.80)**	**(10,431,361)**
Income Taxes	97,693	(195,253)	(292,946)	17.49	(1,049,484)	(2,591,387)	(1,541,903)	(18.66)	(41.50)	(3,259,800)
Net Income	**214,924**	**(429,557)**	**(644,481)**	**38.47**	**(2,304,135)**	**(5,701,051)**	**(3,396,916)**	**(40.97)**	**(91.30)**	**(7,171,560)**

Big Sky Farms Inc.
7-Mar-09
Consolidated

Quick Cash Position

Cash on hand	$ (5,443,850)
Drawn line of Credit	(22,000,000)
Available Line of Credit	26,500,000
Cash Available	(943,850)
Accounts Receivable	6,927,925
Accounts Payable , Other Liabilities and LCT	(10,801,725)
Funds available from long term debt	-
Quick Cash Balance	$ (4,817,650)

Current Ratio (modified)

Current Assets per financial statements	$39,400,503
Breeding Stock	12,668,389
	$52,068,892
Current liabilities per financial statements	$88,938,027
Less reclassifed long term debt	(33,612,630)
Less accrued interest on subordinated debt	(1,013,414)
Less current portion of subordinated debt	(6,282,405)
	$48,029,578

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	3,692,075	
	Apr to Jun 2008	(1,393,123)	945,518
Senior Debt:	Line of Credit		27,443,850
	Current Portion of Senior Debt		7,070,789
	Current Portion of Capital leases		1,132,147
	Long-Term Senior Debt		38,226,829
	Capital Leases		7,997,635
			81,871,250

Senior Debt Ratio	**Covenant**	**not required**	**86.59**

Debt Service Ratio (modified)

EBITDA - Last Four Quarters as above			945,518
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	1,508,916	
	Apr to Jun 2008	1,643,888	6,028,724
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
			6,231,756

Debt Service Ratio	**Covenant**	**1:1**	**0.15**

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

	Principal Outstanding	Current Portion	Balance
Syndicated loan - Credit B	$ 32,222,630	$ 5,060,000	$ 27,162,630
Syndicated loan - Credit C	7,550,000	1,100,000	$ 6,450,000
Sask Government Hog Loan 2002	612,743	612,743	-
Sask Government Hog Loan 2008	4,912,245	298,046	4,614,199
Senior debt	**45,297,618**	**7,070,789**	**38,226,829**
Scotiabank debt reclassified as current		33,612,630	(33,612,630)
Senior debt reclassified		**40,683,419**	**4,614,199**
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	3,241,237	3,241,237	-
Shareholder Loans	1,259,668	1,259,668	-
Promissory Note - Florian Possberg	581,500	581,500	-
Subordinated debt	**8,082,405**	**6,282,405**	**1,800,000**
Prairie Hog Production Limited Partnership - Nursery	6,016,863	815,614	5,201,249
Prairie Hog Production Limited Partnership - Finisher	3,112,919	316,533	2,796,386
Capital Lease Obligation	**9,129,782**	**1,132,147**	**7,997,635**
	$ 62,509,805	**$ 48,097,971**	**$ 14,411,834**

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 March 18, 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 March 7, 2009 was $749,213.12.

DATED AT the City of Humboldt, in the Province of Saskatchewan, this 18th day of March, 2009.

BIG SKY FARMS INC.

Canute Tagseth, Chief Financial Officer

Lorianne Earis, Controller