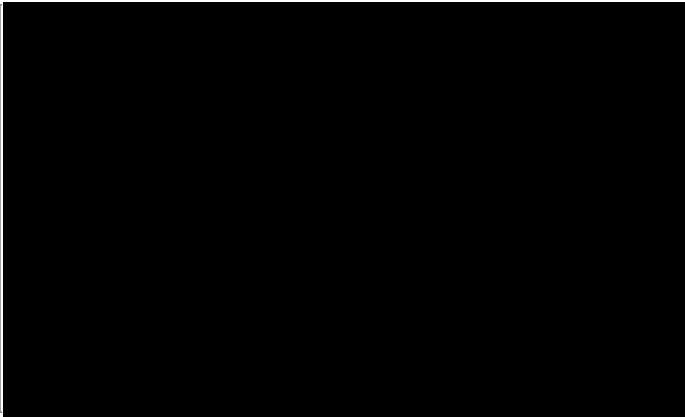
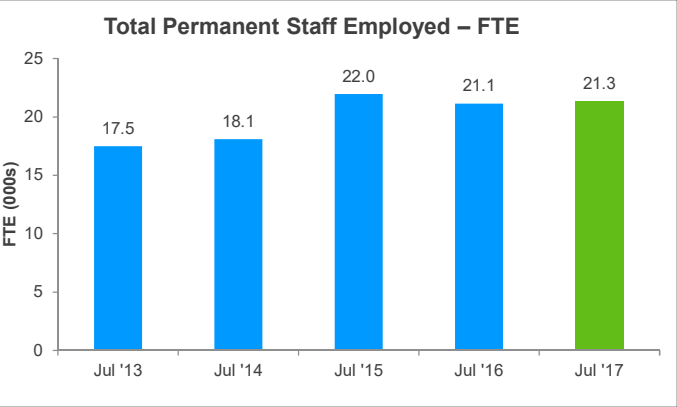


QD17: EMPLOYMENT BY FTE

Staffing Trends - Permanent Full Time Equivalents (Annually)

Overall ('000)		Overseas		Salaried	Waged	NZ		Overseas	Salaried		Waged
May-02	20.0	11.7	9.7	12.6	8.8	55%	45%	59%	41%		
May-03	19.8										
May-04	19.6										
May '05	18.6										
May '06	17.4	11.7	9.7	12.6	8.8	55%	45%	59%	41%		
May '07	16.4										
Jul '08	15.9										
Jul '09	15.6										
Jul '10	15.8										
Jul '11	16.8										
Jul '12	17.3										
Jul '13	17.5										
Jul '14	18.1										
Jul '15	22.0										
Jul '16	21.1										
Jul '17	21.3										

Note: The population was restricted to permanent employees only.



EXECUTIVE SUMMARY

Fonterra had 21,324 FTE permanent employees as at the last day of FY17, 31 July 2017. This is an increase of 0.84% (+178 FTE) from the previous financial year*. The ratio of New Zealand to overseas employees has increased by 1% reflecting growth in Global Operations NZ Manufacturing and Fonterra New Zealand.

