

AGRICULTURE—Other Vegetable (except Potato) and Melon Farming NAICS 111219

Current Data Sorted by Assets

Comparative Historical Data

						Type of Statement				
						Unqualified	10	7		
						Reviewed	15	14		
						Compiled	14	17		
						Tax Returns	18	22		
						Other	37	44		
							4/1/13-3/31/14	4/1/14-3/31/15		
						ALL	ALL	ALL		
						NUMBER OF STATEMENTS	94	104		
						<b>ASSETS</b>				
						Cash & Equivalents	12.8	13.7		
						Trade Receivables (net)	14.2	14.1		
						Inventory	10.7	13.3		
						All Other Current	7.7	7.7		
						Total Current	45.5	48.8		
						Fixed Assets (net)	41.0	39.1		
						Intangibles (net)	4.0	4.4		
						All Other Non-Current	9.5	7.7		
						Total	100.0	100.0		
						<b>LIABILITIES</b>				
						Notes Payable-Short Term	9.6	13.7		
						Cur. Mat.-L.T.D.	4.9	4.4		
						Trade Payables	8.6	9.7		
						Income Taxes Payable	.3	.3		
						All Other Current	7.4	7.9		
						Total Current	30.7	35.9		
						Long-Term Debt	21.3	16.8		
						Deferred Taxes	.9	.9		
						All Other Non-Current	4.8	4.3		
						Net Worth	42.2	42.1		
						Total Liabilities & Net Worth	100.0	100.0		
						<b>INCOME DATA</b>				
						Net Sales	100.0	100.0		
						Gross Profit				
						Operating Expenses	91.2	90.0		
						Operating Profit	8.8	10.0		
						All Other Expenses (net)	3.6	1.7		
						Profit Before Taxes	5.2	8.2		
						<b>RATIOS</b>				
						Current	4.4	3.8		
							1.6	1.8		
							1.0	1.0		
						Quick	2.4	2.1		
							1.0	.9		
							.5	.3		
0	UND	0	UND	0	UND	Sales/Receivables	2	217.2	0	UND
0	UND	0	UND	12	31.3		25	14.8	22	16.4
0	UND	17	21.2	41	8.8		44	8.3	41	8.8
						Cost of Sales/Inventory				
						Cost of Sales/Payables				
9.5	10.4	13.5	5.0	2.5	Sales/Working Capital	4.0	4.9			
NM	NM	58.9	14.4	5.7		10.6	11.5			
-30.6	-6.4	-13.9	-111.7	19.3		298.9	728.1			
41.4	13.6	18.9	7.5	30.2	EBIT/Interest	19.1	22.0			
7.7	(13)	5.3	(27)	3.5		(82)	9.1	(89)	7.4	
1.7	.3	.4	-1.8	-10.9			1.7		2.0	
					Net Profit + Depr., Dep., Amort./Cur. Mat. L/T/D	8.8	6.7			
						(29)	4.1	(25)	2.9	
							1.6		1.4	
.0	.8	.8	.5	.2	Fixed/Worth	.3	.5			
1.1	3.1	2.0	1.7	.8		.8	.8			
-2.7	-1.3	-9.4	5.8	1.2	Debt/Worth	2.6	2.4			
1.0	.4	.8	.6	.2		.4	.5			
NM	6.4	3.3	2.7	.6		1.3	1.2			
-2.0	-3.1	-28.9	9.7	1.0		5.0	4.3			
	77.4	118.5	24.9	24.6	% Profit Before Taxes/Tangible Net Worth	35.3	36.3			
	(11)	19.1	(25)	19.9		(83)	20.8	(91)	14.1	
		5.6	4.7	-9.1			5.9		5.8	
85.6	21.8	13.3	7.5	14.2	% Profit Before Taxes/Total Assets	19.4	18.8			
16.1	8.3	4.5	3.8	8.0		8.7	6.9			
3.0	-2.3	-3.2	-3.8	-2.1		1.2	2.0			
UND	22.9	13.9	8.6	10.9	Sales/Net Fixed Assets	13.2	13.8			
7.0	6.6	6.0	4.1	3.4		5.9	6.0			
1.7	4.9	3.4	1.7	1.4		2.7	2.8			
7.2	5.3	3.2	2.8	1.8	Sales/Total Assets	3.6	3.4			
2.7	4.2	2.0	1.3	1.2		1.7	1.8			
1.1	2.3	1.3	.9	.7		1.1	1.1			
	.9	1.1	1.2	1.5	% Depr., Dep., Amort./Sales	1.5	1.3			
	(13)	2.7	(27)	2.5		(84)	2.8	(85)	2.7	
		4.4	4.9	7.8			4.8		4.9	
					% Officers', Directors' Owners' Comp/Sales	1.0	.9			
						(24)	1.5	(27)	1.6	
							2.6		3.4	
17197M	82205M	475616M	1237057M	1274891M	1628141M	Net Sales (\$)	4105209M	4532849M		
2657M	19678M	188227M	664500M	1000491M	983838M	Total Assets (\$)	3042551M	2850080M		

**AGRICULTURE—Other Vegetable (except Potato) and Melon Farming NAICS 111219**

**Comparative Historical Data**

**Current Data Sorted by Sales**

			Type of Statement						
7	7	6	Unqualified					1	5
12	9	11	Reviewed						11
23	17	10	Compiled						1
31	22	24	Tax Returns	4	6	1	7	5	2
46	59	57	Other	7	3	1	10	10	26
4/1/15-3/31/16 ALL	4/1/16-3/31/17 ALL	4/1/17-3/31/18 ALL		20 (4/1-9/30/17)			88 (10/1/17-3/31/18)		
			NUMBER OF STATEMENTS	0-1MM	1-3MM	3-5MM	5-10MM	10-25MM	25MM & OVER
119	114	108	<b>ASSETS</b>	11	10	3	19	20	45
%	%	%	Cash & Equivalents	5.4	17.4		11.7	13.8	8.7
11.1	11.1	11.0	Trade Receivables (net)	3.5	.0		12.6	20.2	18.4
13.0	14.1	14.0	Inventory	4.5	1.3		11.2	10.2	12.7
12.5	9.9	10.2	All Other Current	9.9	14.7		9.2	5.5	8.7
5.7	5.1	8.6	Total Current	23.3	33.4		44.7	49.7	48.5
42.3	40.2	43.8	Fixed Assets (net)	66.1	54.8		38.6	36.0	38.3
43.7	43.7	42.6	Intangibles (net)	8.3	7.7		3.6	8.2	8.0
5.9	6.5	7.0	All Other Non-Current	2.3	4.2		13.1	6.1	5.2
8.1	9.6	6.5	Total	100.0	100.0		100.0	100.0	100.0
100.0	100.0	100.0	<b>LIABILITIES</b>						
15.2	11.5	12.8	Notes Payable-Short Term	10.7	24.3		20.0	13.9	6.7
3.5	4.3	4.2	Cur. Mat.-L.T.D.	3.5	8.3		8.1	2.9	2.4
9.8	9.6	8.9	Trade Payables	4.2	2.2		5.7	12.9	11.5
.3	.3	.0	Income Taxes Payable	.0	.0		.0	.0	.0
9.4	7.8	8.8	All Other Current	2.2	3.5		10.8	12.1	7.7
38.1	33.5	34.7	Total Current	20.7	38.3		44.6	41.9	28.3
22.6	29.4	30.6	Long-Term Debt	59.9	74.3		32.4	22.9	17.1
.7	.5	.4	Deferred Taxes	.0	.0		.0	.0	1.0
7.6	6.8	2.5	All Other Non-Current	.0	.8		5.0	1.1	3.3
31.0	29.8	31.7	Net Worth	19.3	-13.4		18.0	34.1	50.3
100.0	100.0	100.0	Total Liabilities & Net Worth	100.0	100.0		100.0	100.0	100.0
			<b>INCOME DATA</b>						
100.0	100.0	100.0	Net Sales	100.0	100.0		100.0	100.0	100.0
			Gross Profit						
92.7	95.0	94.2	Operating Expenses	82.0	78.6		95.7	98.9	97.7
7.3	5.0	5.8	Operating Profit	18.0	21.4		4.3	1.1	2.3
1.2	1.9	1.4	All Other Expenses (net)	9.1	4.5		.4	.7	-3
6.1	3.1	4.3	Profit Before Taxes	8.9	16.9		3.9	.5	2.6
			<b>RATIOS</b>						
3.4	3.4	3.1	Current	2.7	10.6		4.2	3.0	3.1
1.4	1.5	1.3	Quick	.9	1.5		1.0	1.2	1.7
.7	.9	.9		.2	.1		.5	.7	1.2
1.7	2.3	1.5		.7	6.7		1.3	2.3	1.7
.9	.8	.8		.4	.6		.5	.8	1.0
.3	.3	.3		.0	.1		.2	.3	.7
0 UND	0 UND	0 UND	Sales/Receivables	0 UND	0 UND		0 UND	0 UND	11 33.4
21 17.6	20 17.9	21 17.5		0 UND	0 UND		17 21.6	24 15.2	33 10.9
44 8.3	36 10.1	42 8.7		14 25.7	0 UND		53 6.9	47 7.8	44 8.3
			Cost of Sales/Inventory						
			Cost of Sales/Payables						
5.5	8.3	6.7	Sales/Working Capital	2.2	5.8		13.7	8.6	5.3
22.0	22.7	21.9		-148.3	NM		53.0	89.5	12.9
-25.3	-114.4	-33.7		-3.4	-4.3		-11.7	-20.3	55.5
23.8	13.4	15.9	EBIT/Interest				15.6	13.5	24.4
(104) 8.3	(95) 3.9	(93) 3.8					(16) 3.2	(18) 2.0	(40) 4.0
1.7	-.8	.4					-.8	-6.3	.3
12.5	7.8	4.5	Net Profit + Depr., Dep., Amort./Cur. Mat. L/T/D						4.7
(29) 4.4	(27) 1.7	(18) 2.6							(12) 3.3
1.7	.7	-.3							1.3
.6	.6	.6	Fixed/Worth	.5	.6		.7	.5	.5
1.2	1.3	1.4		2.6	11.7		2.1	3.6	1.0
4.8	22.4	12.5	Debt/Worth	-2.9	-1.1		-1.1	UND	1.9
.6	.7	.5		1.2	2.2		.2	.5	.5
1.6	1.6	1.9		3.4	NM		16.2	6.2	.9
13.4	180.6	154.9		-4.0	-2.0		-3.3	UND	3.0
39.9	47.8	37.9	% Profit Before Taxes/Tangible Net Worth				93.2	161.9	33.4
(94) 21.5	(88) 17.3	(83) 14.9					(12) 21.1	(16) 5.1	(41) 12.4
6.4	3.2	1.1					9.4	-63.0	-2.8
17.8	15.2	13.6	% Profit Before Taxes/Total Assets	15.3	34.3		19.3	7.1	11.4
8.0	7.6	5.0		3.7	13.8		6.9	1.7	5.6
2.8	-.9	-.9		.7	1.7		-.3	-10.2	-.8
12.4	12.4	11.8	Sales/Net Fixed Assets	2.7	UND		18.5	23.5	12.0
5.1	5.6	5.6		.7	5.0		5.9	6.0	5.9
2.1	2.6	2.4	Sales/Total Assets	.2	2.0		3.9	2.9	2.8
3.7	3.7	3.3		1.6	5.4		4.3	5.5	3.1
1.8	2.1	1.9		.6	3.7		1.9	2.1	1.8
.9	1.2	1.1		.2	1.0		1.1	1.3	1.1
1.5	1.4	1.4	% Depr., Dep., Amort./Sales				.9	.7	1.4
(102) 2.9	(89) 2.5	(92) 2.5					(18) 1.7	(15) 2.4	(43) 2.3
5.5	4.9	4.7					3.8	5.7	3.4
1.0	1.2	1.5	% Officers', Directors' Owners' Comp/Sales						
(30) 2.0	(25) 2.6	(21) 2.1							
3.5	4.7	3.6							
4145822M	5582457M	4715107M	Net Sales (\$)	5321M	19789M	10643M	138575M	315906M	4224873M
2964754M	3264825M	2859391M	Total Assets (\$)	17208M	30403M	6481M	105632M	190034M	2509633M

**AGRICULTURE—Other Vegetable (except Potato) and Melon Farming NAICS 111219**

**Current Data Sorted by Assets**

**Comparative Historical Data**

						<b>Type of Statement</b>		
		1	3	1	2	Unqualified	10	7
		7	6	3		Reviewed	13	14
3	9	4	2			Compiled	14	14
2	4	16	3			Tax Returns	13	20
			10		2	Other	26	34
	<b>12 (4/1-9/30/17)</b>		<b>66 (10/1/17-3/31/18)</b>				<b>4/1/13-3/31/14</b>	<b>4/1/14-3/31/15</b>
<b>0-500M</b>	<b>500M-2MM</b>	<b>2-10MM</b>	<b>10-50MM</b>	<b>50-100MM</b>	<b>100-250MM</b>	Assets Size	<b>ALL</b>	<b>ALL</b>
5	13	28	24	4	4	Number of Statements	76	89
%	%	%	%	%	%	<b>EXPECTED DEFAULT FREQUENCY</b>	%	%
	.28	.22	.21			Risk Calc EDF	.21	.19
	.72	.80	.32			(1 yr)	.36 (88)	.31
	1.20	2.92	1.13				.98	.70
	Baa2 2.42	Baa1 1.98	Baa1 1.95			<b>Moodys EDF</b>	Baa1 1.87	Baa1 1.65
	Ba2 5.91	Ba2 6.41	Baa2 2.80			Risk Calc	Baa3 3.11	Baa2 2.39
	Ba2 7.15	B2 15.95	Ba2 7.06			Rating (see note)	Ba2 6.16	Ba1 5.36
	%	%	%	%	%	<b>CASH FLOW MEASURES</b>	%	%
						Cash from		
						Trading/Sales		
	10.8	11.6	6.9			Cash after	16.8	17.0
	3.4	(27)	3.3	1.8		Operations/Sales	(75) 7.9 (87)	6.4
	.1	-2.2	-4.4				2.9	1.4
	12.3	12.2	6.8			Net Cash after	17.0	17.7
	5.4	(27)	3.2	2.4		Operations/Sales	(75) 8.1 (87)	6.3
	2.5	-1.9	-3				3.0	1.9
	10.1	5.7	2.4			Net Cash after Debt	8.2	8.0
	2.7	(27)	1.1	-1.2		Amortization/Sales	(75) 3.7 (87)	1.6
	-2.8	-11.5	-11.0				-1.7	-3.6
	9.3	2.7	2.2			Debt Service	11.4	13.6
	(12) 3.6	(25) 1.4	(23) 1.0			P&I Coverage	(69) 2.6 (80)	3.1
	.5	-3.8	-2				1.0	.8
	24.4	13.2	6.8			Interest Coverage	28.0	36.6
	(12) 5.1	(25) 3.9	(22) 2.9			(Operating Cash)	(66) 8.5 (78)	8.5
	1.4	-4.6	-1.2				1.8	1.6
		50.8	22.2			Δ Inventory	25.7	29.8
		(12) 2.7	(20) 5.5				(52) 7.0 (58)	3.2
		-20.3	-1.5				-4.2	-3.0
	96.1	49.2	55.2			Δ Total Current Assets	38.6	24.5
	37.1	8.0	17.0				20.8	8.4
	-34.3	-24.1	1.4				-4	-9.4
	26.6	39.5	12.9			Δ Total Assets	21.8	13.3
	8.2	7.2	5.2				9.2	4.0
	-7.9	-4.2	-3.8				.1	-4.5
	93.2	76.4	22.6			Δ Retained Earnings	39.0	25.0
	14.1	(27) 8.1	3.1				(75) 15.4 (87)	9.8
	-20.6	-16.0	-12.1				2.8	-8.5
	24.7	14.4	10.1			Δ Net Sales	24.1	12.7
	7.0	2.3	5.9				9.8	4.8
	-2.9	-12.1	-2.4				.5	-4.8
						Δ Cost of Goods Sold		
	236.6	78.5	71.2			Δ Profit before	182.1	118.5
	90.5	18.0	-8.8			Int. & Taxes	(75) 77.4	5.9
	-3.4	-92.8	-37.0				-1.0	-43.7
	137.8	13.8	13.3			Δ Depr./Depl./Amort.	22.3	17.9
	(12) 9.4	(26) .0	-7				(72) 5.8 (86)	1.8
	-9.5	-26.6	-8.8				-7.0	-20.2
	15.7	24.6	14.0			<b>RATIOS</b>	24.7	20.7
	.1	3.4	3.5			Sustainable	5.7 (88)	8.8
	-5.5	-68.2	-27.3			Growth Rate	-3.2	-11.2
	.9	.5	2.3			Funded Debt/EBITDA	.5	.4
	1.8	4.3	3.7				1.2	1.6
	9.0	22.6	32.7				4.0	3.5
<b>14760M</b>	<b>69641M</b>	<b>375485M</b>	<b>1106731M</b>	<b>334808M</b>	<b>1021853M</b>	Net Sales (\$)	<b>3690904M</b>	<b>4246667M</b>
<b>1233M</b>	<b>15453M</b>	<b>153952M</b>	<b>573266M</b>	<b>299346M</b>	<b>515637M</b>	Total Assets (\$)	<b>2753385M</b>	<b>2682739M</b>

**AGRICULTURE—Other Vegetable (except Potato) and Melon Farming NAICS 111219**

Comparative Historical Data			Type of Statement	Current Data Sorted by Sales					
7	6	6		12 (4/1-9/30/17)		66 (10/1/17-3/31/18)		1	5
11	6	10	Unqualified						10
21	16	9	Reviewed						1
26	19	19	Compiled	2	1	1	2	4	2
32	44	34	Tax Returns	3	2	1	9	3	10
4/1/15-3/31/16	4/1/16-3/31/17	4/1/17-3/31/18	Other						
ALL	ALL	ALL	Sales Size	0-1MM	1-3MM	3-5MM	5-10MM	10-25MM	25MM & OVER
97	91	78	Number of Statements	5	9	3	16	17	28
%	%	%	EXPECTED DEFAULT FREQUENCY	%	%	%	%	%	%
.26	.20	.21	Risk Calc EDF				.30	.23	.17
.56	.57	.42	(1 yr)				.79	.98	.22
1.73	2.70	1.21					1.68	4.20	.38
Baa1 1.96	Baa1 1.72	Baa1 1.91	Moodys EDF				Baa2 2.64	Baa1 1.96	Baa1 1.58
Baa3 3.74	Baa3 3.93	Baa3 3.38	Risk Calc				Ba2 6.38	Ba2 6.46	Baa1 2.00
Ba3 8.21	B1 10.45	Ba2 7.54	Rating (see note)				Ba3 9.63	B3 16.89	Baa2 2.87
%	%	%	CASH FLOW MEASURES	%	%	%	%	%	%
			Cash from Trading/Sales						
12.7	12.9	11.3	Cash after Operations/Sales				11.2	7.9	10.0
(96) 6.9	(89) 6.9	(77) 3.3					2.9	3.3	2.7
2.1	.6	-3					-2.2	-10.8	.1
14.0	13.3	10.3	Net Cash after Operations/Sales				11.2	5.2	8.8
(96) 7.1	(90) 6.5	(77) 3.9					3.2	2.9	3.4
2.9	.5	1.0					-1.4	-6.8	1.2
7.4	6.7	3.8	Net Cash after Debt Amortization/Sales				5.0	3.0	3.6
(96) 3.5	(90) 2.9	(77) 1.0					1.0	-.7	.7
-.7	-3.0	-3.9					-12.3	-17.7	-1.8
10.8	8.1	4.2	Debt Service P&I Coverage				4.2	3.3	3.9
(87) 2.8	(81) 2.8	(71) 1.7					(15) 1.3	(16) 1.3	(25) 1.9
1.0	.2	.2					-.2	-2.0	.8
29.3	20.3	21.1	Interest Coverage (Operating Cash)				12.5	13.3	33.0
(86) 10.5	(78) 6.5	(70) 5.3					(15) 3.8	(16) 3.6	(24) 7.1
1.9	.1	.5					-.8	-5.3	2.3
21.9	19.2	24.9	Δ Inventory					40.4	23.7
(64) 7.6	(53) 4.5	(45) 4.7						(10) 10.3	(25) 4.8
-10.5	-8.8	-5.2						-5.3	-4.8
40.7	25.7	50.2	Δ Total Current Assets				52.4	44.9	52.3
10.8	.8	9.3					8.7	8.6	9.0
-4.5	-24.1	-10.2					-7.2	-35.6	2.5
23.3	17.6	16.7	Δ Total Assets				32.8	23.1	16.3
7.0	1.4	5.9					6.1	2.5	6.7
-2.7	-9.7	-4.2					-4.3	-11.6	-2.4
38.4	22.8	33.4	Δ Retained Earnings				62.1	175.7	17.8
(95) 14.6	(88) 3.2	(76) 4.1					8.5	(15) 3.3	4.1
.0	-21.4	-12.1					-6.7	-46.7	-6.0
16.4	12.4	14.0	Δ Net Sales				8.3	11.5	17.5
5.1	2.3	2.3					.2	2.4	6.7
-5.6	-4.7	-5.7					-11.5	-8.2	-1.8
			Δ Cost of Goods Sold						
166.0	71.4	90.9	Δ Profit before Int. & Taxes				222.9	152.0	85.6
46.2	-9.5	5.0					70.4	-30.7	-10.8
-12.1	-85.5	-55.5					2.0	-381.9	-59.9
14.2	14.5	15.9	Δ Depr./Depl./Amort.				22.5	16.8	15.4
(88) 2.5	(84) 1.0	(74) 2.2					2.1	3.6	(27) 4.0
-16.2	-28.4	-9.2					-9.5	-85.6	-2.6
24.7	19.1	19.1	<b>RATIOS</b>				16.6	17.0	19.9
8.8	(90) 1.9	3.4	Sustainable Growth Rate				3.8	-17.3	6.1
-11.2	-15.5	-21.2					-63.7	-78.5	-5.5
.4	.5	.8	Funded Debt/EBITDA				1.0	.7	.4
1.3	2.9	2.9					2.8	5.5	1.6
4.2	12.0	9.9					17.1	NM	3.4
3540114M	4245419M	2923278M	Net Sales (\$)	3026M	18738M	10643M	116969M	263029M	2510873M
2491786M	2576254M	1558887M	Total Assets (\$)	10646M	30301M	6481M	98682M	163918M	1248859M

© RMA 2018  
 See Pages 00 through 00 for Explanation of Ratios and Data  
**M = \$ thousand MM = \$ million**  
 Note: The ratings are Moody's.edf rating (e.g. Ba1.edf) and not Moody's Investor Services Long-Term Bond Ratings.  
 If a number of statements appears for the Risk Calc EDF (1 yr), it also applies to the (5 yr).