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The main indicators of cattle breeding, production, processing, milk marketing, and use of resources were studied on the example of the diversified enterprise JSC “Medvezhiegorsky Milk Factory” (Republic of Karelia). It was found that the herd is highly productive; annual milk yield per cow is 7476 kg. The analysis revealed that the increase in the milk yield was caused more by the increase of the number of cows in the herd (10,0 %) than by the increase of the herds’ productivity (4,4 %). The last year rise in the cost of milk by 3,31 rub/kg occurred due to the increase of the total expenses by +5,52 rub/kg (or +32,2 %). The increase of the herd productivity restrained the cost growth by 2.21 rub./kg and reduced the cost by 12,9 %. Despite the fact that the average selling price of the milk has increased by 2,73 rub/kg and was 19,31 rubles, production of milk in JSC “Medvezhiegorsky Milk Factory” at the expense of its own resources under prevailing market conditions was unprofitable (–5,6 %). Subsidies from the national budget in the amount of 4,82 rubles per 1 kg of marketable milk provided its profitable production (+18,0 %). The use of basic and working assets is carried out effectively: the yield of capital investments amounted to 3,07 rubles; turnover ratio – 1,02. Thus, the diversified company JSC “Medvezhiegorsky Milk Factory” operates effectively. It annually increases milk production and the number of dairy cattle.

Key words: efficiency of milk production, milk processing, profitability of milk, dairy farming, economy of cattle breeding.