2014 AGM
NGĀTI
WHAKAUE
TRIBAL LANDS
AGENDA

1. Items for General Business
2. Minutes of the AGM of 9th November 2013
3. Chairman’s Report
4. General Manager’s Report
5. Whakaue Farming Limited Report
6. Consolidated Annual Accounts for the year ended 30 June 2014
7. Appointment of Auditor & Share Valuer
8. Report Ngāti Whakaue Pukeroa Oruawhata Tribal Trust
9. General Business
CHAIRMAN’S REPORT
Financial Position & Debt reduction

Overview of Farming
CHAIRMAN’S REPORT

FORESTRY AT WHARENUI

Ngāti Whakaue Tribal Lands
CHAIRMAN’S REPORT

GRAYS FUNERAL HOME

Ngāti Whakaue Tribal Lands
CHAIRMAN’S REPORT

Corporate Services

Urupa

Grants & Scholarships

Committee of Management

Ngāti Whakaue Tribal Lands
GENERAL MANAGERS REPORT
SHAREHOLDER ENGAGEMENT

FARM SIGNS

COMMUNITY USE OF OUR LAND

COLLABORATION

THE IWI

THE HAPU

THE WHANAU

THE MOKOPUNA

GM REPORT
Our Mission

Tribal Lands Incorporation is to safeguard and improve our asset base and contribute to increasing the

Our Vision

• Grow our assets, achieve owner expectations and provide opportunities for our future generations

Our Values

• Kaitiakitanga
• Manaakitanga
• Whakapono
• Kotahitanga/ Whakawhanaungatanga

Mana whenua; mana tangata
WFL CHAIRMANS REPORT
WFL STRATEGY

STRATEGIC GOALS 2015 - 2018

NET ASSETS
- Optimal returns from the land
- Diversify revenue streams

PEOPLE AND PROCESSES
- Governors, managers & staff
- Systems and processes
- Business Structure

TRIBE
- Partnerships Whakaue & Te Arawa
- Iwi agribusiness and collectives
# Optimised Performance

<table>
<thead>
<tr>
<th>KPI</th>
<th>WFL 5yr average</th>
<th>WFL 2014/15f</th>
<th>WFL 2017/18 target</th>
<th>B+L Class 4 mean 13/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock units per ha</td>
<td>8.8</td>
<td>9.80</td>
<td>10.0</td>
<td>9.6</td>
</tr>
<tr>
<td>Lambs docked %</td>
<td>124%</td>
<td>119%</td>
<td>135%</td>
<td>135%</td>
</tr>
</tbody>
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**Gross Farm Revenue**

- $/SU: $111, $128, $123, $103
- $/ha: $983, $1,256, $1,230, $992

**Total costs**

- $/SU: $97, $89.52, $86.10, $82
- $/ha: $858, $878, $861, $785
- % revenue: 87%, 70%, 70%, 79%

**EBIT**

- $/SU: $14, $39, $38, $22
- $/ha: $125, $379, $381, $207
Diversification Options
BoPRC Incentives Structure

Rule 11 Area - Benchmarked and Unbenchmarked Areas
Total area: 36,810.9 ha
Total area benchmarked: 27,696.3 ha
Total area unbenchmark: 9,114.6 ha

Rule 11 area: Lake Rotorua catchment less the lake area, road and hydro parcels and parcels less than 0.4 ha not already benchmarked.