



TE URANGA B2 INCORPORATION
HIKURANGI STATION

Whatungarongaro te tangata toitu te whenua - Man perishes but the land is forever.

<p>TE URANGA B2 INCORPORATION PROFILE - TAUMARUNUI</p> <p>The Incorporation was formed in 1910 and its landholding totaling 2,186 hectares (5,400 acres) is in the Mangakahu Valley straddling the northern, eastern and southern slopes of Hikurangi. Prior to 1981 when management of the property was devolved to the owners it was leased to Pakeha farmers while under the control of the Lands and Surveys and Maori Affairs Departments.</p>	<p style="text-align: center;"><i>Koromiko Dairy Farm</i></p> <p>Sharemilkers - Luke and Shannon Pepper + 2 fulltime staff (3 year 50/50 sharemilking contract beginning this year 2009/10) Milking Platform - 210 hectares (519 acres) Number of milking cows – 600 Breed of cow – Holstein-Friesian crossed with Jersey – very good milk-solids production, conception and calving rates. Target 2009/10 season kilograms of milksolids – 190,000</p>
<p style="text-align: center;"><i>Upoko Sheep and Beef Farm</i></p> <p>Manager: Ivan Hill + 2 fulltime staff Area: 1,123 hectares (2774 acres) Livestock: 140 Angus breeding cows – good mothers, good hill country animal. 300 Trading steers 100 Once-bred heifers 300 Mixed-sex weaners to fatten 5,500 mixed-age ewes – composite Texel fin breed – high lambing %, ex. meat, Lambs – medium weight (16 kilograms) Beef – Angus 20 – 30% premium over other beef meat. Steers – Export market at 300 – 320 Kilograms Wool - sufficient to cover shearing, dagging and docking costs. Grazing – dairy animals from Koromiko and Paatara</p>	<p style="text-align: center;"><i>Paatara Dairy Farm</i></p> <p>Sharemilkers Dean and Lucy Marshall + 1 fulltime staff (3 year 50/50 sharemilking contract beginning this year 2009/10) Milking Platform - 120 hectares (296 acres) Number of milking cows – 351 Breed of cow – Holstein-Friesian crossed with Jersey – very good milk-solids production, conception and calving rates. Target 2009/10 season kilograms of milksolids – 100,000</p>

<p style="text-align: center;"><i>Nga Whenua Rahui</i></p> <p>117 hectares (289 acres) regenerating native forest</p> <p>Kawenata expires 2019 Owners have access to harvest native plants for cultural and spiritual purpose. E.g. rongoa Maori</p>	<p style="text-align: center;"><i>Forestry Right – with Hancocks</i></p> <p>556 hectares (1373 acres) Pinus Radiata planted in 1997 for 1 rotation only. Right holder required to replant in pine for Inc. ownership. 2009 Royalty paid \$213,425.00</p>
<p style="text-align: center;"><i>Wood Lots (owned by Inc)</i></p> <p>50 hectares (124 acres) of pinus radiata of varying ages.</p>	<p style="text-align: center;"><i>Share Portfolio</i></p> <p>Shares held in publicly listed companies – Air New Zealand, Allied farmers, Comvita, Just Water International, Fisher and Paykel Health, King Country Energy, PGG Wrightson, Auckland International Airport, Wool Equities and AFFCO.</p>
<p style="text-align: center;"><i>Te Wharepapa Wetland</i></p> <p>3.32ha (8 acres) established 2001</p>	<p style="text-align: center;"><i>Ngakonui Valley “Trees for Schools”</i></p> <p>1ha (2.47 acres) established 2001</p>
<p style="text-align: center;"><i>Te Uranga B2 Inc. 2009 Financial Year Combined Income</i></p> <p>\$1,745,661.00</p> <p>Net Assets 2009</p> <p>\$19,799,857.00</p>	<p style="text-align: center;"><i>Te Uranga B2 Inc. 2009 Owner Benefits</i></p> <p>Tangihanga Grant Kaumatua Grant Dividend to Owners Ngakonui School Sponsorship</p>
<p style="text-align: center;"><i>Committee of Management</i></p> <p>Andrew Martin Alan Cockle Vonda Houpapa Traci Houpapa Derek Wooster</p>	<p style="text-align: center;"><i>Office of Te Uranga B2 Inc.</i></p> <p>Balance Chartered Accountants Ltd Professional House 37 Miriama Street, PO Box 384 Taumarunui 3920, Manawatu-Wanganui (07) 895 3013</p>

Our mission is “to ensure retention of ancestral lands for the economic and social enjoyment of the owners and their descendants through care, skill and proper authority”.

