

A CORPORATE FARMING PERSPECTIVE

LANDCORP FARMING LTD - A SNAPSHOT

140 FARMS	Manage 385,000 hectares of land. Farm 530,000 sheep, 78,000 dairy cattle, 79,000 beef cattle, 95,000 deer and 5,000 dairy sheep (in JV)
\$1.8b ASSETS	In 1987 Landcorp was worth \$170 million. Have increased the company value more than 10-fold. Have bought and sold 150 farms
AN ZOE	Landcorp operates commercially with no capital injections or tax advantage. Dividends go to the taxpayer - \$500 million since 1987
PARTNERSHIPS	Work with partners to develop a portfolio of farms tied into value chains. Currently own 97 farms and manage 43

A CHANGING WORLD

SHIFTING EXPECTATIONS, CHALLENGES AND OPPORTUNITIES

Expectations of farming:

- environmental care
- animal welfare
- people welfare

Environmental challenges

- climate
- water and land

Commodities

volatility

New markets

- Asia
- segments









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iPhone 7 by SET Solution



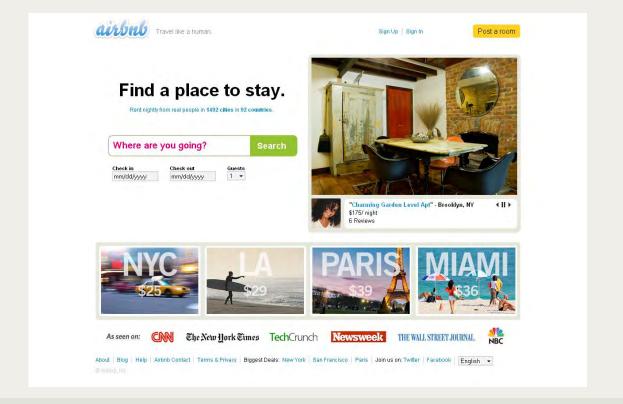








LANDCORP NEW ZEALAND

















LANDCORP NEW ZEALAND

Mixed Reality Scale



Actual Reality

Wikitude ARQuake Augmented **Virtuality**

CAVE

Consensus reality

Augmented Reality Knightmare

Virtual Reality







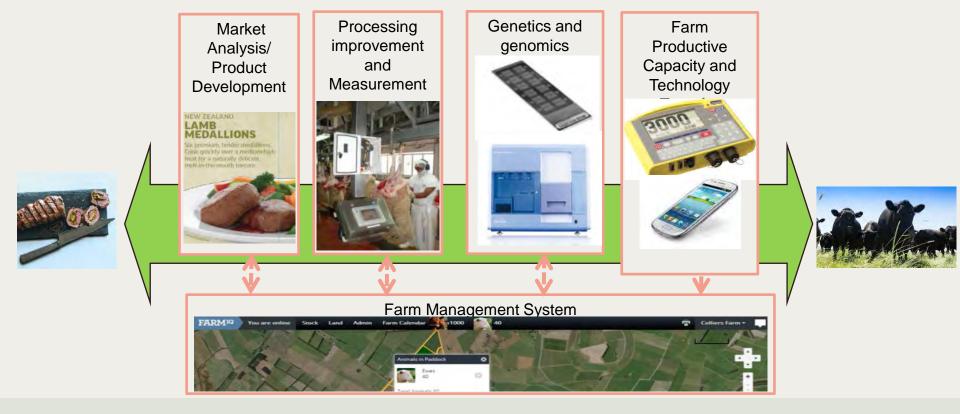


































PRODUCTS OF ABSOLUTE INTEGRITY





















