

MARbled GRASS-FED BEEF

January – March 2014 Quarterly Progress Report Summary

Good progress continued during the January – March Quarter with the Genetics, Supply Chain and Marketing Projects progressing broadly to plan, and Production R&D continuing to be delayed by a shortfall in calves from 2012 matings.



The Producer Group's production base was further strengthened during the quarter, with:

- Continued growth in the numbers of farmers joining the producer group, lifting total participating farms ahead of schedule.
- Further development of the new hub structure underpinning the Producer Group with the establishment of second hub in the East Coast North Island region and the identification of a focus farm to support that hub.

The Genetics Project progressed to plan during the quarter, with all Wagyu x Dairy calves in the research programme transferred to the North Island, and grazed and monitored closely. Research within the New Technologies programme continued to focus on the use of sexed semen in embryo transplants, with early results promising in terms of numbers of male calves produced.



Good progress was made against all marketing projects during the quarter, including:

- Implementation of the Global Virtual Office in New Zealand,
- Consolidation of the New Zealand and London Markets achieved,
- Early development steps in the UAE Market completed.