

23 February 2018

INTERIM PROFIT ANNOUNCEMENT

Marsden Maritime Holdings Ltd (NZX:MMH) announces that it has recorded a Net Surplus of \$5.297 million (2016 - \$5.025 million) for the interim six month reporting period to 31 December 2017, representing a 5.4% improvement on the comparable prior period result.

Commenting today, MMH Chief Executive, Graham Wallace said “the improved result was attributable to modest cargo growth at associate entity Northport Ltd and the steadily improving contribution from our various other commercial operations. He added “the Company’s new boat haul-out and servicing facility was operating well and had generated considerable interest from vessel owners and service providers alike, since commencing operation in October 2017”.

Overall cargo throughput at Northport Ltd was up 3.0% to 1.908 million tonnes (2016 - 1.853 million tonnes) with log volumes increasing by 2.0%.

“Cargo volumes at Northport for the full year to 30 June 2018, are expected to be at a similar level to last year, when 3.6 million tonnes were handled. Coupled with continued improvement in returns from our commercial activities, this is expected to provide a further improved full year trading result for the Group”, added Chairman, Sir John Goulter.

A fully imputed dividend of 6.75 cents per share (2016/17 – 6.25 cents per share) has been declared with payment to be made on 23 March 2018.

ENDS.