

**MEDIA RELEASE**

25 August 2017

**MARSDEN MARITIME HOLDINGS POSTS \$10 MILLION NET SURPLUS**

**Marsden Point, Northland** – Marsden Maritime Holdings Ltd (NZX: MMH) has reported a tax paid net surplus of \$10.050 million for the financial year ended 30 June 2017.

While the overall result was down on the previous year’s net surplus of \$12.062 million, the Company’s trading surplus (which excludes revaluation gains and fair value movements as shown in the statement of comprehensive income) for the period increased by 12.8% to \$9.541 million.

Commenting today, Chairman Sir John Goulter said “the Company’s financial result featured an especially buoyant performance from our joint venture entity Northport Ltd where record annual cargo throughput was again achieved. The Company’s property, marina and commercial interests also contributed positively to the improved overall trading result”.

Annual cargo throughput at Northport was up 7.3% to a record 3,646,000 tonnes including export log volumes of 2,808,000 tonnes (also a record) which lifted by 5.1%. Other cargo volumes increased by more than 15% to reach 838,000 tonnes for the period.

Marsden Maritime Holdings Ltd Chief Executive, Graham Wallace said “the much improved result for the Company’s property holdings segment reflected a full year of earnings from a major tenancy secured last year, together with additional tenancies confirmed during the reporting period. A general uplift in farming revenues also occurred”.

Wallace added that “the Company had also recorded a significant lift in berth occupancy at our marina complex. This trend is set to continue with the imminent commissioning of our new haul-out facility expected to attract considerable vessel numbers”.

The Company will pay a fully imputed final dividend of 8.75 cents per share on 15 September. This represents an increase of 1.0 cent per share compared to the final dividend paid last year and brings the total dividend distribution for the year to 15.0 cents per share, up 1.75 cents per share or 13.2% from 2016.

ENDS

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