

MEDIA RELEASE

26 August 2016

Improved result for Marsden Maritime Holdings

Marsden Point, Northland – Marsden Maritime Holdings Ltd (NZX MMH) has announced a net surplus of \$12.062 million for the year ended 30 June 2016, up markedly on the previous year’s result of \$8.390 million. This included a revaluation gain of \$3.235 million in respect of the Company’s investment property holdings (2015 - \$0.611 million).

The Company’s trading surplus of \$8.459 million represented an 8.7% uplift on that recorded in the previous financial period.

Commenting today, Chairman Sir John Goulter said “the Company’s overall annual result was again founded on a strong financial contribution from our associate entity, Northport Ltd where record cargo throughput was handled. Each of the Company’s other business segments also recorded improved trading results”.

Overall cargo throughput at Northport was up 6.7% to 3,397,000 tonnes including export log volumes of 2,671,000 tonnes which lifted by 8.5% on the previous year. Non-log trade volumes at 726,000 tonnes were marginally ahead of that handled last year.

Marsden Maritime CEO, Graham Wallace said “earnings growth from the Company’s property holdings had been achieved as a result of securing additional tenancies within our industrial precinct. However, farming revenues derived from our other land holdings in the Greater Marsden Point Area remained at a cyclically low level”.

“The uplift in returns from our marina and commercial complex at Marsden Cove reflected both higher occupancy levels and business activity there generally. To facilitate on-going growth and in response to proven demand, the Company’s complex is in the process of being extended to accommodate a range of additional marine related, retail businesses”.

“Planning for the establishment of the Company’s vessel haul out facility at Marsden Cove is at an advanced stage with construction expected to start shortly. Scheduled for completion in mid-2017, we expect this innovative facility to play a significant part in our future earnings growth strategy.

“With the Auckland region facing well publicised challenges particularly in terms of congestion and infrastructure, the undoubted potential of the Greater Marsden Point Area is becoming more widely recognised as evidenced by the current level of enquiry we are receiving. Consequently, we are confident of securing further tenants for our industrial estate within the near future” Mr Wallace concluded.

8 Marsden Bay Drive, Marsden Point 0171
P O Box 196, Ruakaka 0151, New Zealand

Phone: 09 432 5033

Email: info@marsdenmaritime.co.nz

Website: www.marsdenmaritime.co.nz

The Company will pay a fully imputed final dividend of 7.75 cents per share on 16 September. This is up by 1.0 cents per share compared to the final dividend paid last year and brings the total dividend distribution for the year to 13.25 cents per share, up 1.25 cents per share or 10.4% from 2015.

ENDS

For further information:

Graham Wallace,

Marsden Maritime Holdings Limited

Phone: 09 432 5051 or 027 476 1037

Email: gw@marsdenmaritime.co.nz