

Media Release

29 August 2019

Marsden Maritime Holdings' Growth Continues

Marsden Maritime Holdings Ltd (NZX:MMH) has lifted the Net Surplus for the financial year ended 30 June 2019 by 3.1% (\$0.3m) to \$9.7 million. The improved result was largely due to a \$0.6 million uplift in the valuation of the Company's investment property.

Earnings from the joint venture interest in Northport Ltd was down slightly for the year, offset by an increase in earnings from the Company's property and marina business segments.

Bulk cargo throughput at Northport reduced by 4.9% to 3,387,000 tonnes (2018 – 3,563,000 tonnes). Log exports of 2,651,000 tonnes (2018 – 2,786,000 tonnes) accounted for 78% of volume in both financial years. Annual container volumes increased by 61% over the previous financial year with 12,849 TEU (2018 – 7,975 TEU) being handled.

Commenting today, Chief Executive Felix Richter noted, "the Company's result is reflective of our increasingly diversified portfolio of businesses across property holdings, marina activities and port operations."

"We are keeping a close watch on a number of large scale infrastructure projects that, if given the go ahead, will have a positive impact on our operations and the Northland area", added Chairman Murray Jagger.

The Company will pay a fully imputed final dividend of 9.25 cents per share on 13 September 2019. This represents an increase of 0.25 cents per share compared to the final dividend paid last year and brings the total dividend distribution for the year to 16.00 cents per share (2018 - 15.75 cents per share).

ENDS.

Gavin Carroll
FINANCIAL CONTROLLER/COMPANY SECRETARY
Ph: (09) 432-5052

About Marsden Maritime

Marsden Maritime owns marina and retail facilities at Marsden Cove on the Whangarei Harbour, has significant land holdings in the adjacent area that are being progressively developed for industrial use and owns 50% of Northport, the operator of a deep-water port facility at Marsden Point.

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