

27 February 2017

INTERIM PROFIT ANNOUNCEMENT

Marsden Maritime Holdings Ltd (NZX:MMH) has today announced that it recorded a Net Surplus of \$5.025 million (2015 - \$4.141 million) for its interim, six month reporting period to 31 December 2016, representing a 21.3% improvement on the prior period result.

MMH Chief Executive, Graham Wallace said that “the positive result was attributable to a combination of strong cargo growth at associate entity Northport Ltd and improved earnings from our other commercial operations”.

Overall cargo throughput at Northport Ltd was up 11.8% to 1.853 million tonnes (2015 - 1.658 million tonnes) with log volumes increasing by 12.6%. Non-log cargo throughput was up 8.9%.

A fully imputed dividend of 6.25 cents per share (2015/16 – 5.50 cents per share) has been declared with payment to be made on 24 March 2017.

“Although cargo volumes at Northport for the remainder of the current financial year are projected to be at a slightly lower level than that for the comparable period last year, we expect annualised throughput will still exceed that recorded in the 2016 financial year”, stated Wallace.

“This increase in cargo volumes, coupled with continued improvement in returns from our other activities, should provide an improved full year trading result”, added Chairman, Sir John Goulter.

ENDS.