

## **MEDIA RELEASE**

29 February 2016

Marsden Maritime Holdings Ltd (NZX:MMH) has today announced that it recorded a Net Surplus of \$4.141 million for the six month period to 31 December 2015 (2014 - \$4.025 million) representing an increase of approximately 2.9%.

MMH Chief Executive, Graham Wallace said that “the trading surplus of \$4.006 million represented a similar level of underlying earnings to that recorded in the previous interim reporting period”.

“Port related earnings were marginally down on the corresponding period last year but were offset by improved results from the Group’s other activities”.

Total cargo volumes handled by the associate entity, Northport Ltd for the six month period were 1.658 million tonnes (2014 – 1.616 million tonnes) with the increase largely attributable to a lift in export log volumes to 1.288 million tonnes from 1.241 million tonnes in the comparable period last year.

A fully imputed interim dividend of 5.50 cents per share has been declared with payment to be made 18 March 2016.

“Current projections suggest that the Group’s full year trading result will be similar to that recorded in the 2015 financial year”, Wallace added.

ENDS