

28 February 2020

INTERIM PROFIT ANNOUNCEMENT

Marsden Maritime Holdings Ltd (NZX:MMH) has recorded a Net Surplus of \$5.3 million for the interim six-month reporting period ending 31 December 2019, an improvement of 20.0% (\$0.9m) over the same period last year.

Earnings from the joint venture interest in Northport Ltd for the first six months increased by 9.7% (\$0.4m) to \$4.8 million. Earnings from the Group's property and marina business segments increased by 42.9% (\$0.5m) over the corresponding period.

Northport Ltd bulk cargo volumes for the first six months were at a similar level to last year. Container volumes (7,138 TEU) have increased by 27%.

Commenting today, Chief Executive, Felix Richter noted, "The Group's half year result is very pleasing and reflective of the significant level of investment the Company has made in growth over recent years."

"It is particularly encouraging to see the growth in earnings from the Company's property investments and we will continue to take advantage of future opportunities as they arise", added Chairman Murray Jagger.

A fully imputed dividend of 6.75 cents per share (2018/19 – 6.75 cents per share) has been declared with payment to be made on 27 March 2020.

ENDS.

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

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