

Media Release

24 August 2018

Marsden Maritime Holdings Posts \$9.4m Net Surplus

Marsden Point, Northland – Marsden Maritime Holdings Ltd (NZX:MMH) has reported a net surplus after taxation of \$9.398 million for the financial year ended 30 June 2018, as compared to the previous year end result of \$10.050 million. The current year result was affected by a lower revaluation of the Company’s investment property assets.

Underlying earnings or trading surplus (excluding revaluation gains, fair value movements and losses on sale of assets as shown in the statement of comprehensive income) of \$9.343 million was slightly down on that recorded in the previous financial period. The events that contributed to this lower result were, the delayed commencement of the boatyard operations, marketing and promotions thereof, and the costs associated with the change of the Company’s Chief Executive.

Commenting further, Chairman Sir John Goulter noted, “the Company’s result reflects a continued sound performance of our joint venture entity, Northport Ltd, despite a slight decrease in total cargo volumes handled during the year”.

The Company will pay a fully imputed final dividend of 9.00 cents per share on 14 September. 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 15.75 cents per share, up 0.75 cents per share or 5% from 2017.

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