

28 February 2023

INTERIM PROFIT ANNOUNCEMENT

Marsden Maritime Holdings Ltd (NZX:MMH) has recorded strong growth in its half year results with an increase in non-port revenues and EBIT on the previous year. Revenue for the first half of the year increased by 45% to \$5.5M from \$3.8M in the previous year. This result is driven by completion of commercial and industrial developments combined with strong demand resulting in high occupancy rates of these new assets.

The company's 50% Northport Joint Venture performed in line with the previous year notwithstanding the challenging trading conditions for ports and supply chains. Northport has made great progress with lodging its consent application for its future expansion which will increase resilience in the supply chain.

Despite the significant increase in interest costs, in line with market rate increases, the net profit of \$4.5m is very similar to the one recorded in the same period of the previous year.

A fully imputed dividend of six cents per share has been declared, (unchanged from last year), with payment to be made on 31 March 2023.

ENDS.

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