

03 July 2023

TRADING UPDATE

Marsden Maritime Holdings (NZX:MMH) will be announcing its full year FY23 results in late August 2023. As reported in February of this year, the company had a solid result for the first half of the year and declared an interim dividend in line with the previous year.

The Northland economy has been particularly hard hit by the impacts of Cyclone Gabrielle and this has resulted in reduced log volumes and container numbers through Northport. These impacts on Northport as well as increases in interest rates are likely to create a softening in our full year results.

Given these conditions, the company expects its full year underlying earnings before tax, excluding the revaluation of investment property and fair value movements, to be in the range of \$8.0 to \$8.3M, compared to underlying earnings of \$9.1M in the previous financial year.

For further information please contact:

Vidura Galpoththage
HEAD OF FINANCE
M: 021 0272 5450
E: vidura@marsdenmaritime.co.nz