

Presentation

to

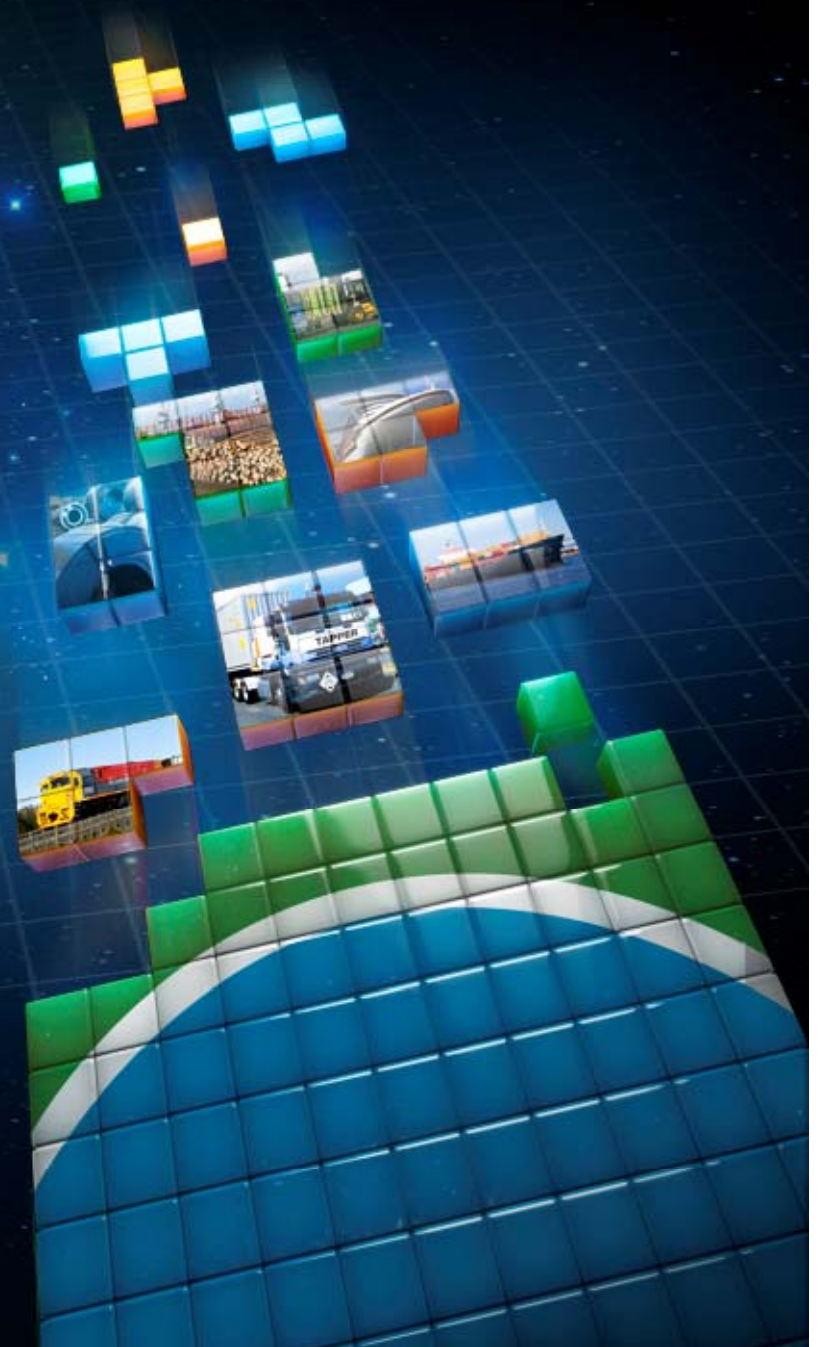
Analysts

August 2014



NEW ZEALAND'S

Port for the Future >>>

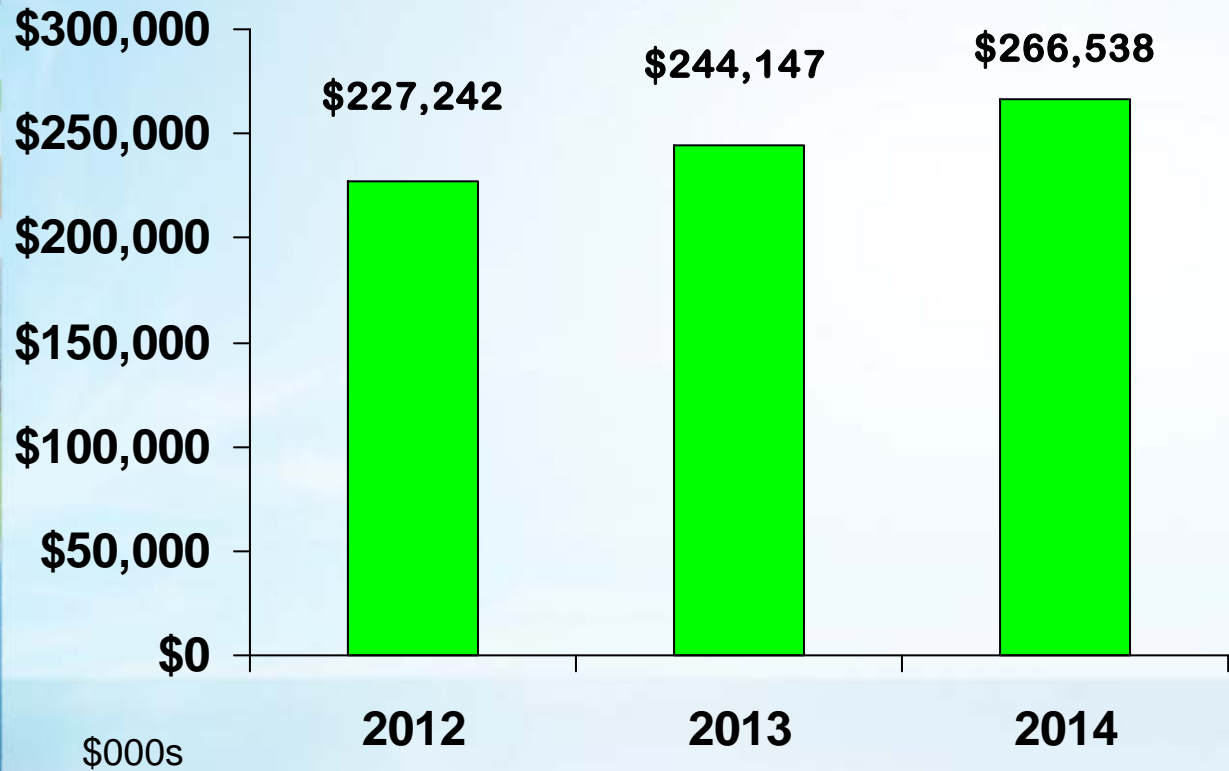




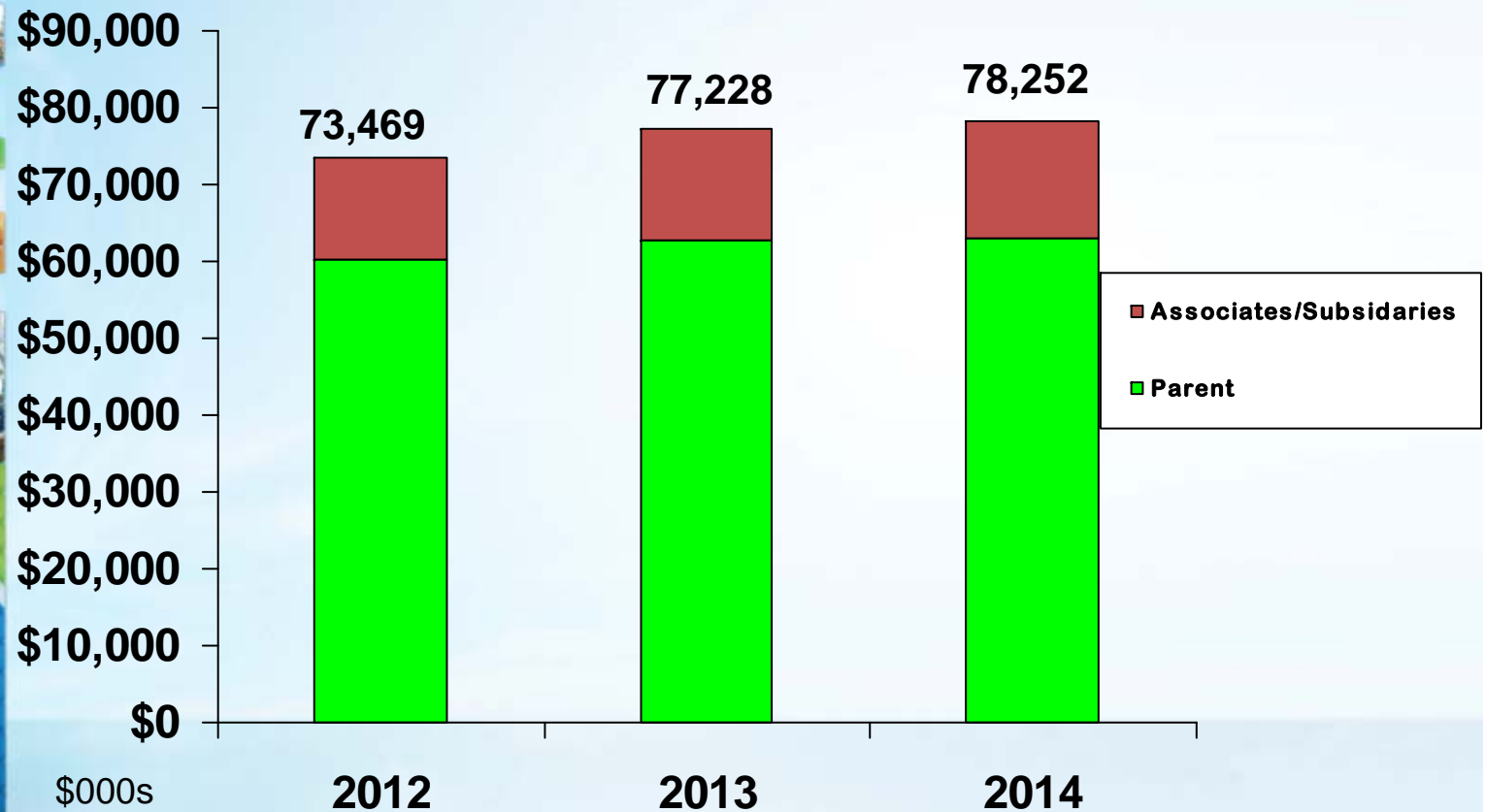
2014 Result Highlights

- Underlying Group NPAT up 1.3% to \$78.3M
- Group EBITDA up 5.5% to \$142.5M
- Final dividend of 29 cents per share (total dividend for the year of 50 cps, up 8.7% on FY13)
- \$61.1M invested in Capex in FY14
- Trade volumes of 19.737M tonnes up 3.5%
- Log volumes up 12%

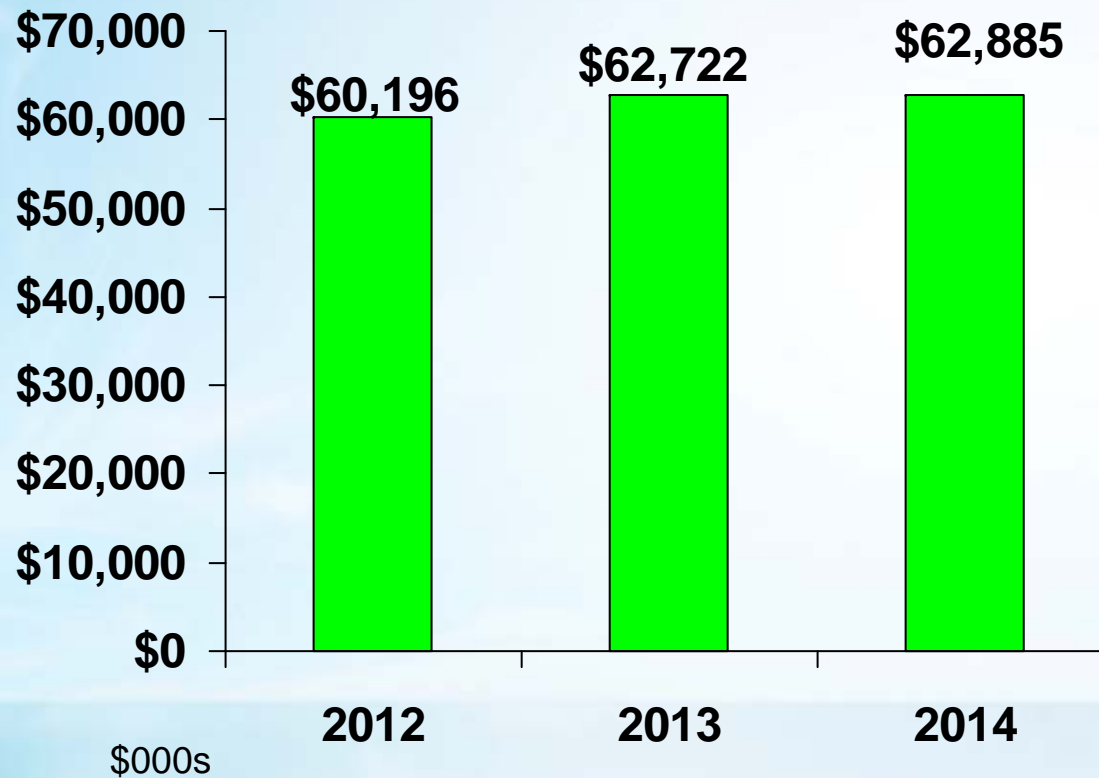
Operating Revenue



Group Profit After Tax



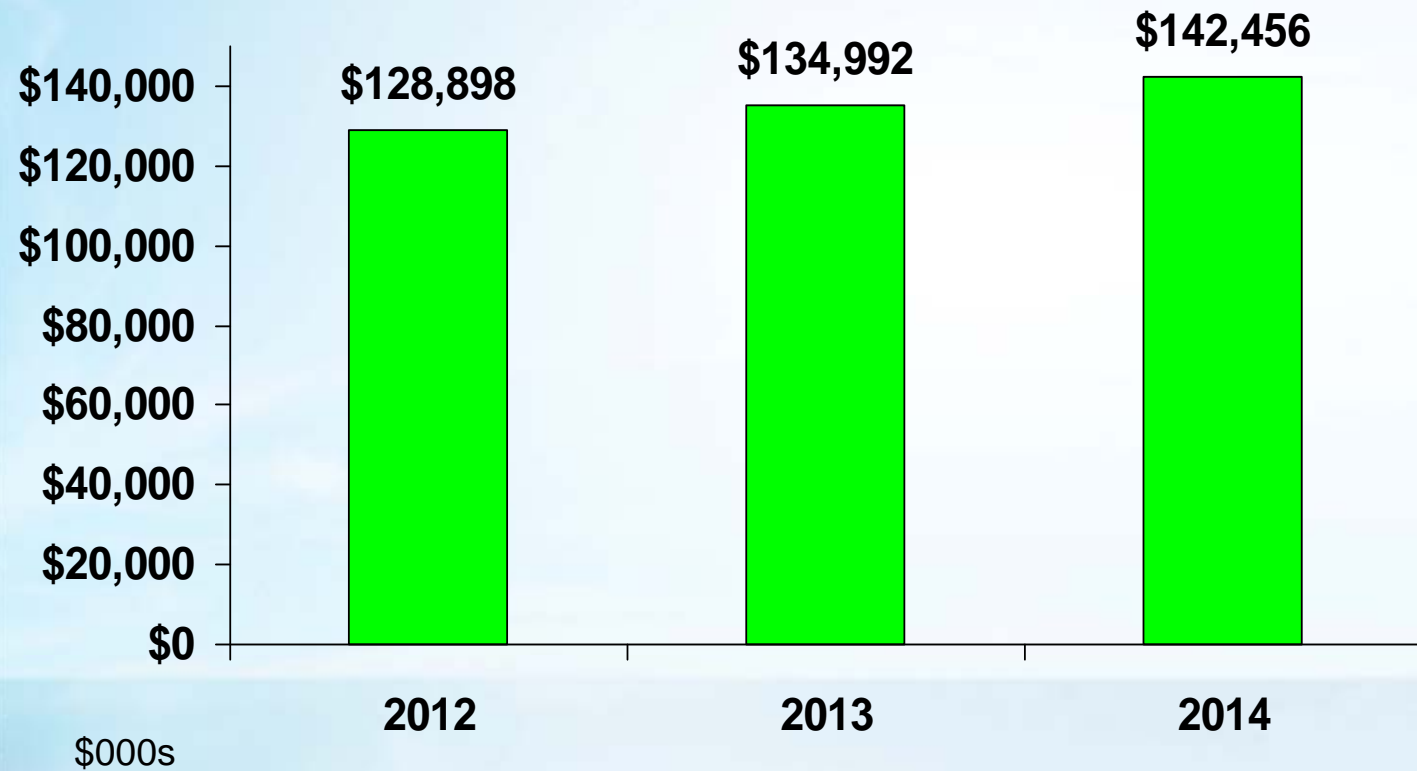
Parent Operating Surplus After Taxation



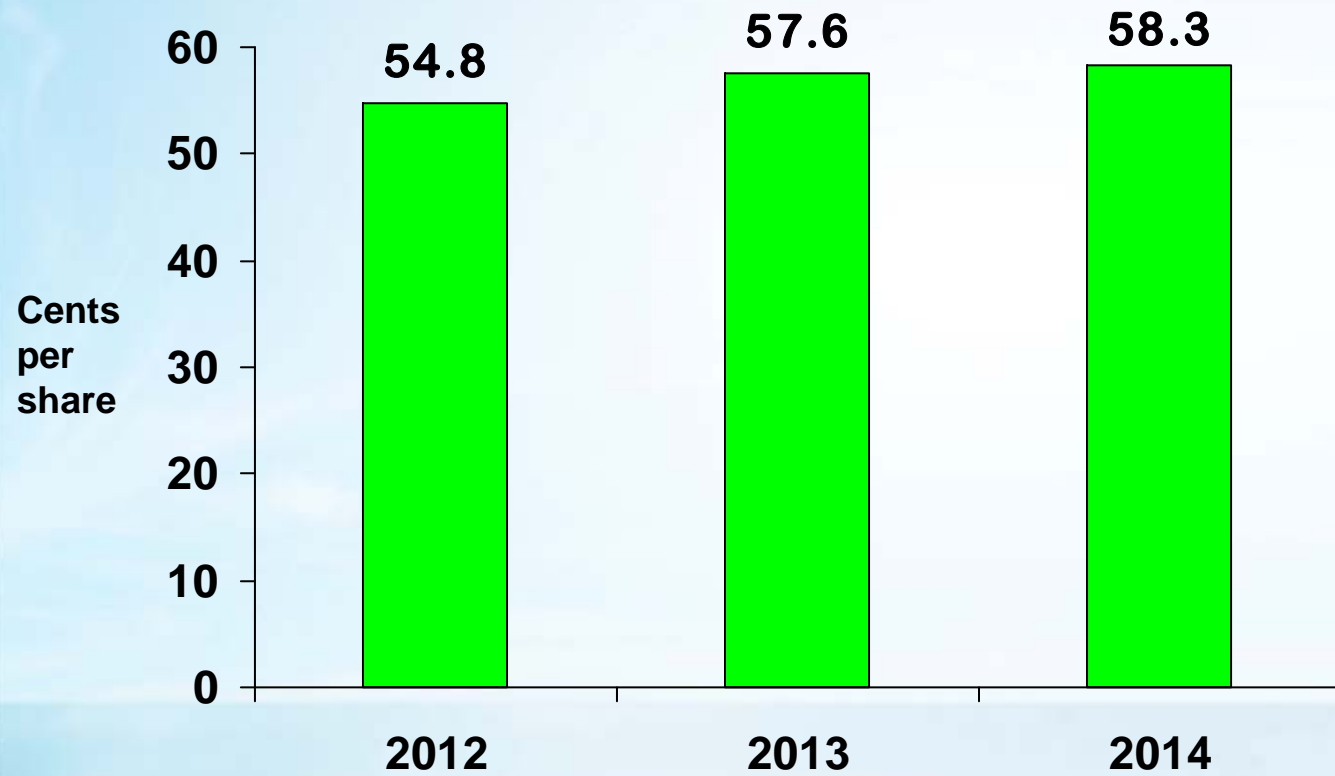
Subsidiaries / Associates NPAT



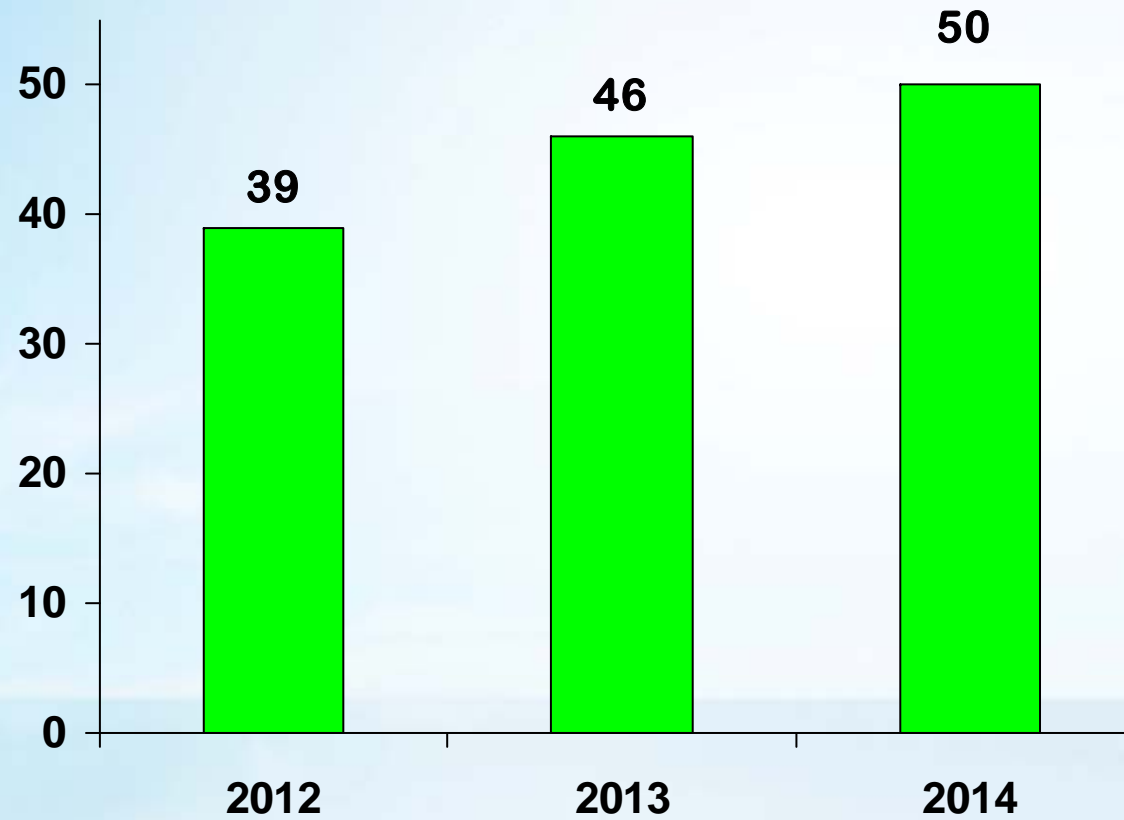
Group EBITDa



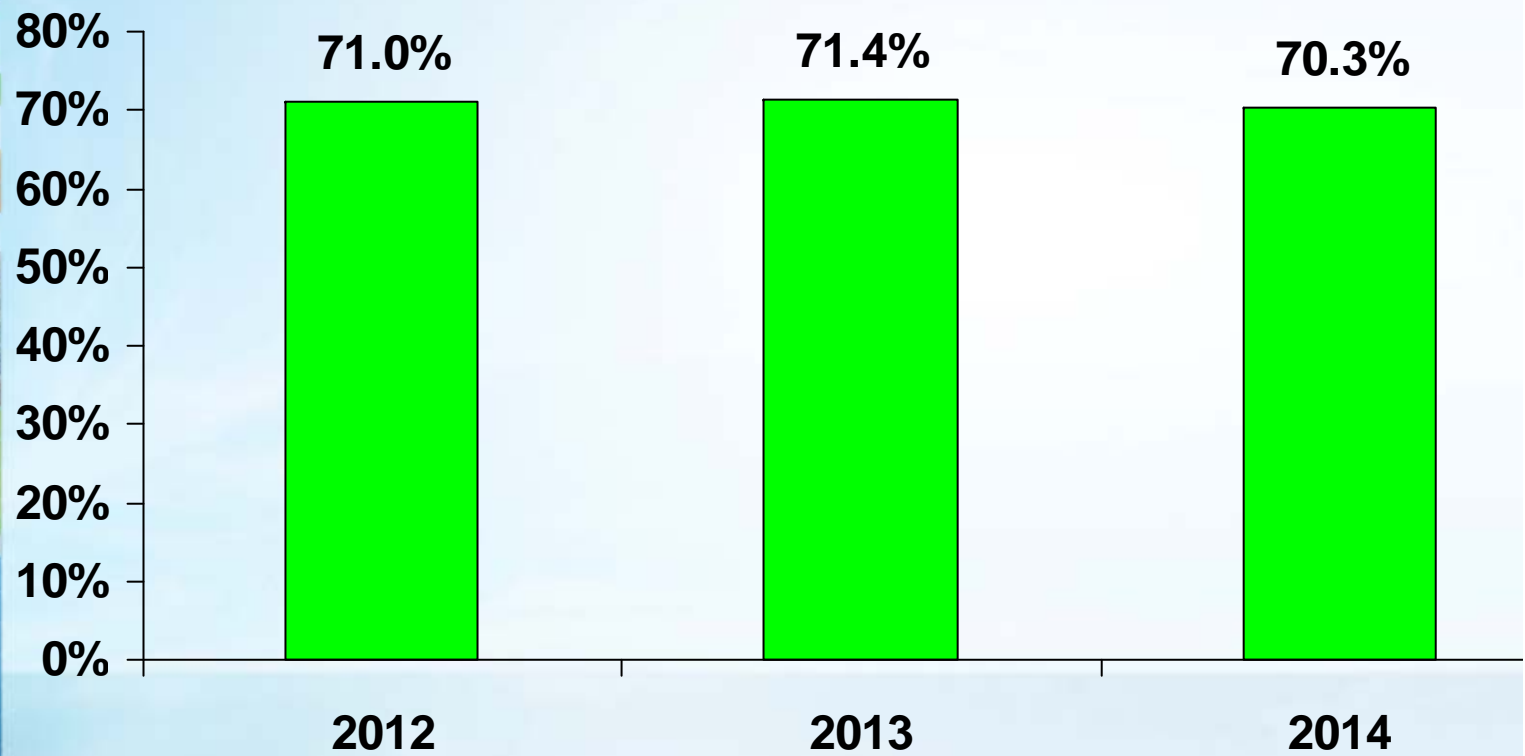
Earnings per Share



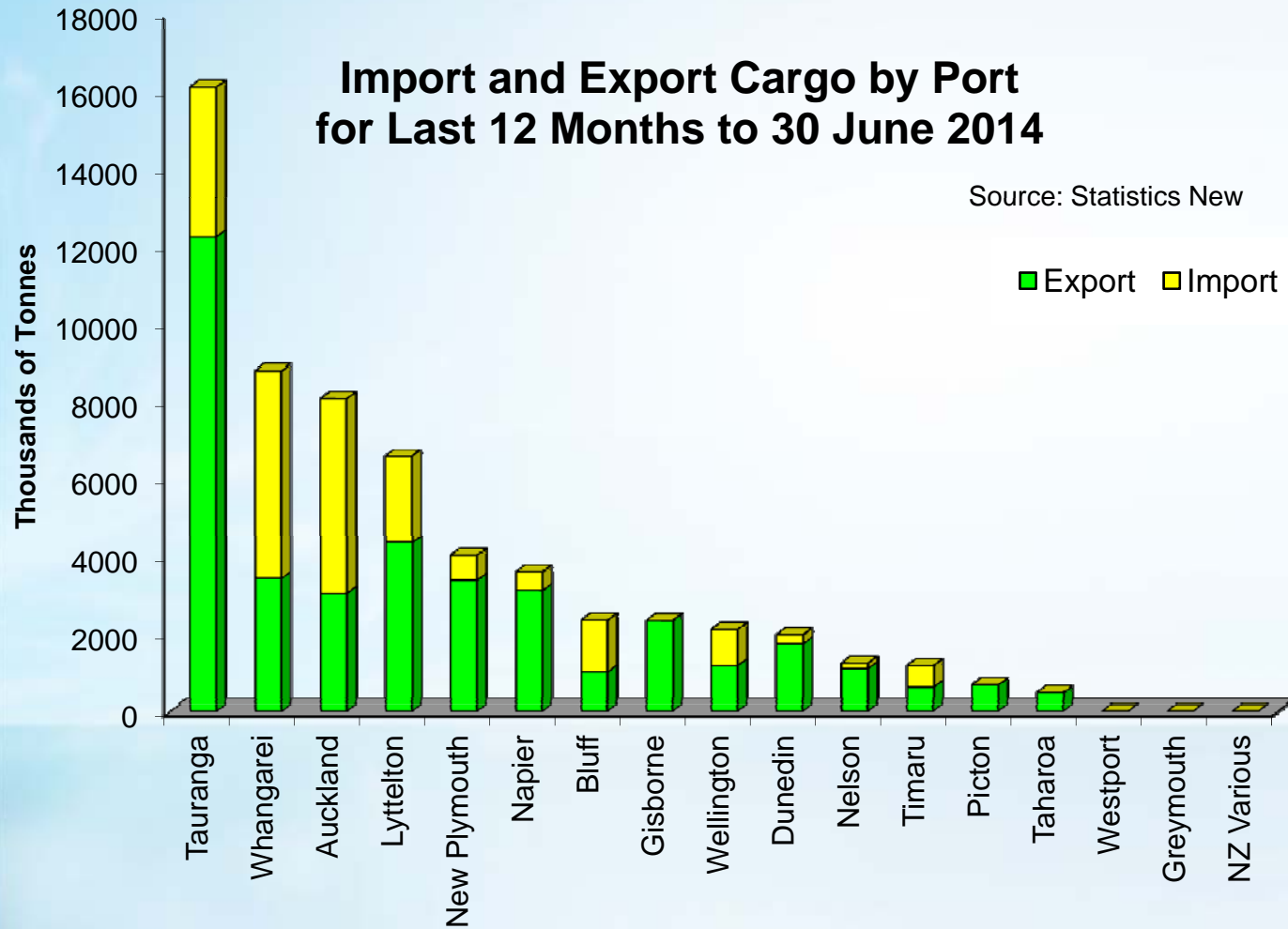
Total Dividend



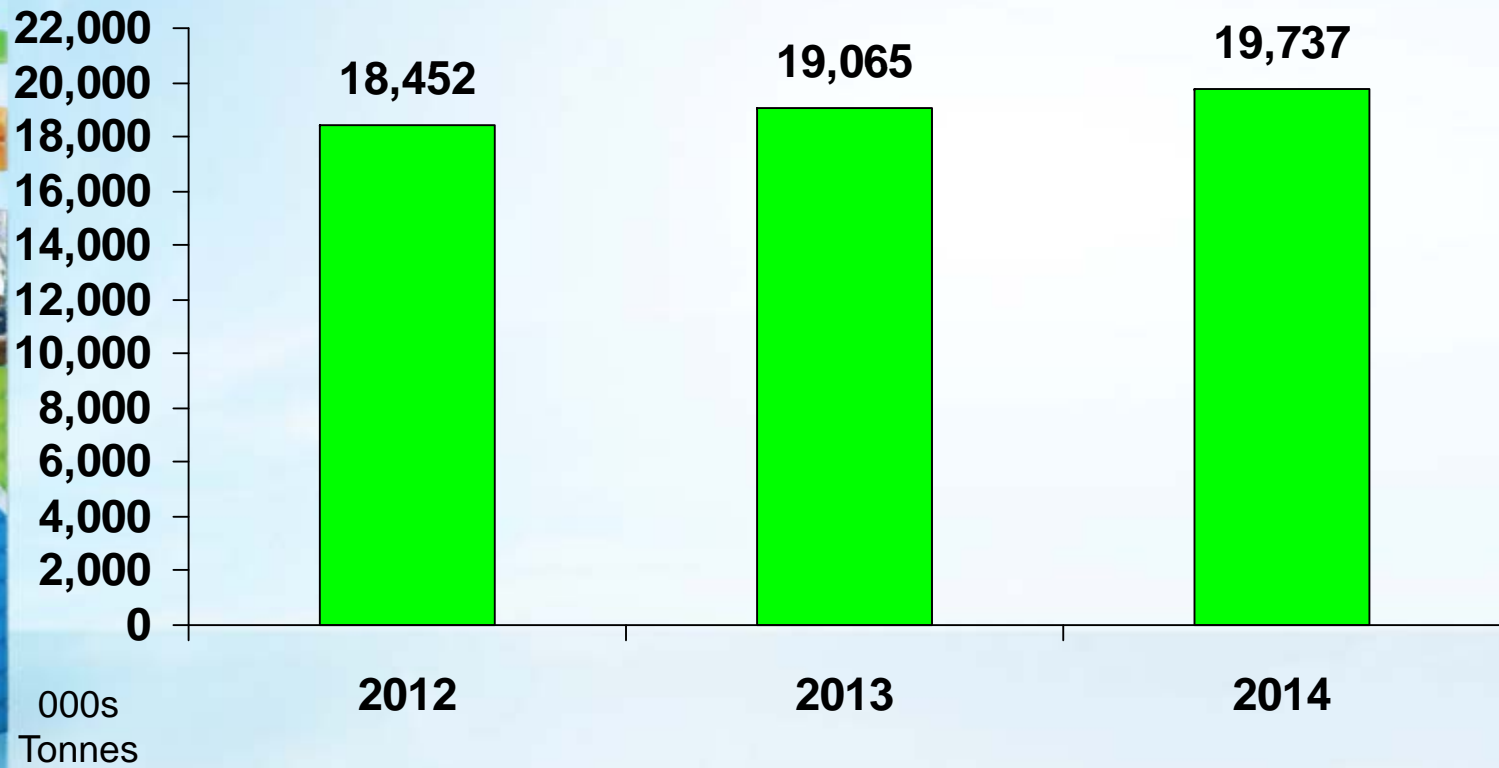
Shareholders' Equity



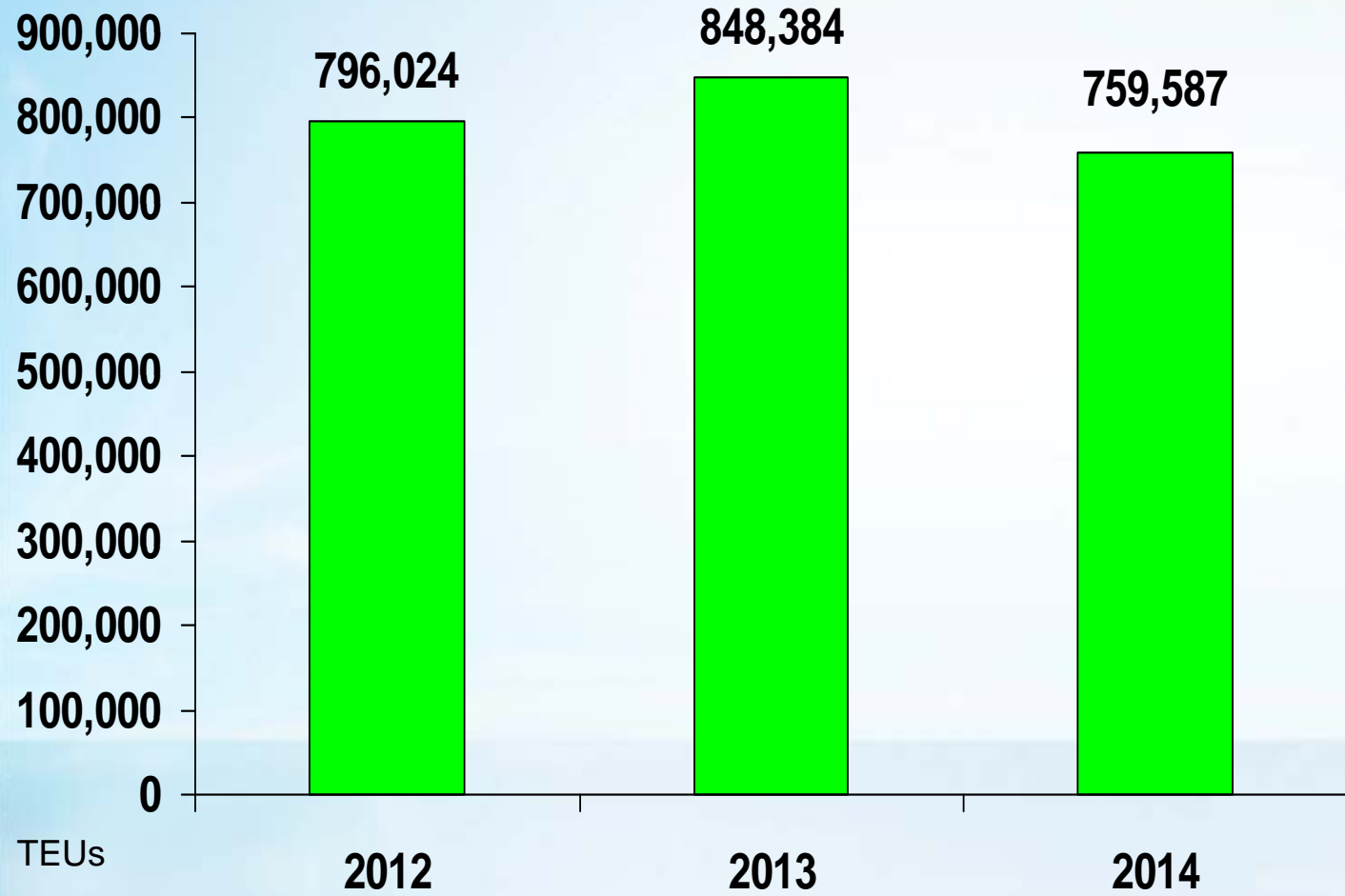
New Zealand Import/Export Volume by Port



Cargo Throughput



Containers

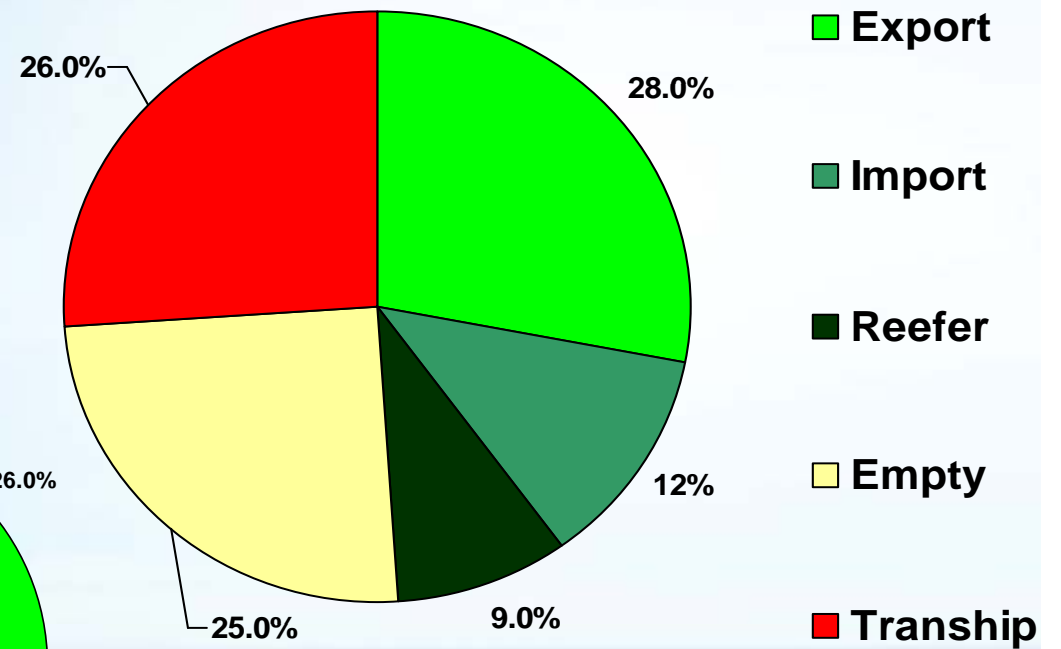
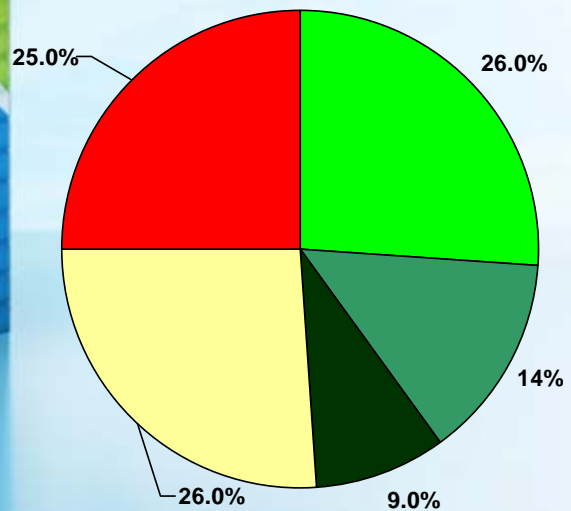


Year Ended June 2014

Terminal Container Breakdown

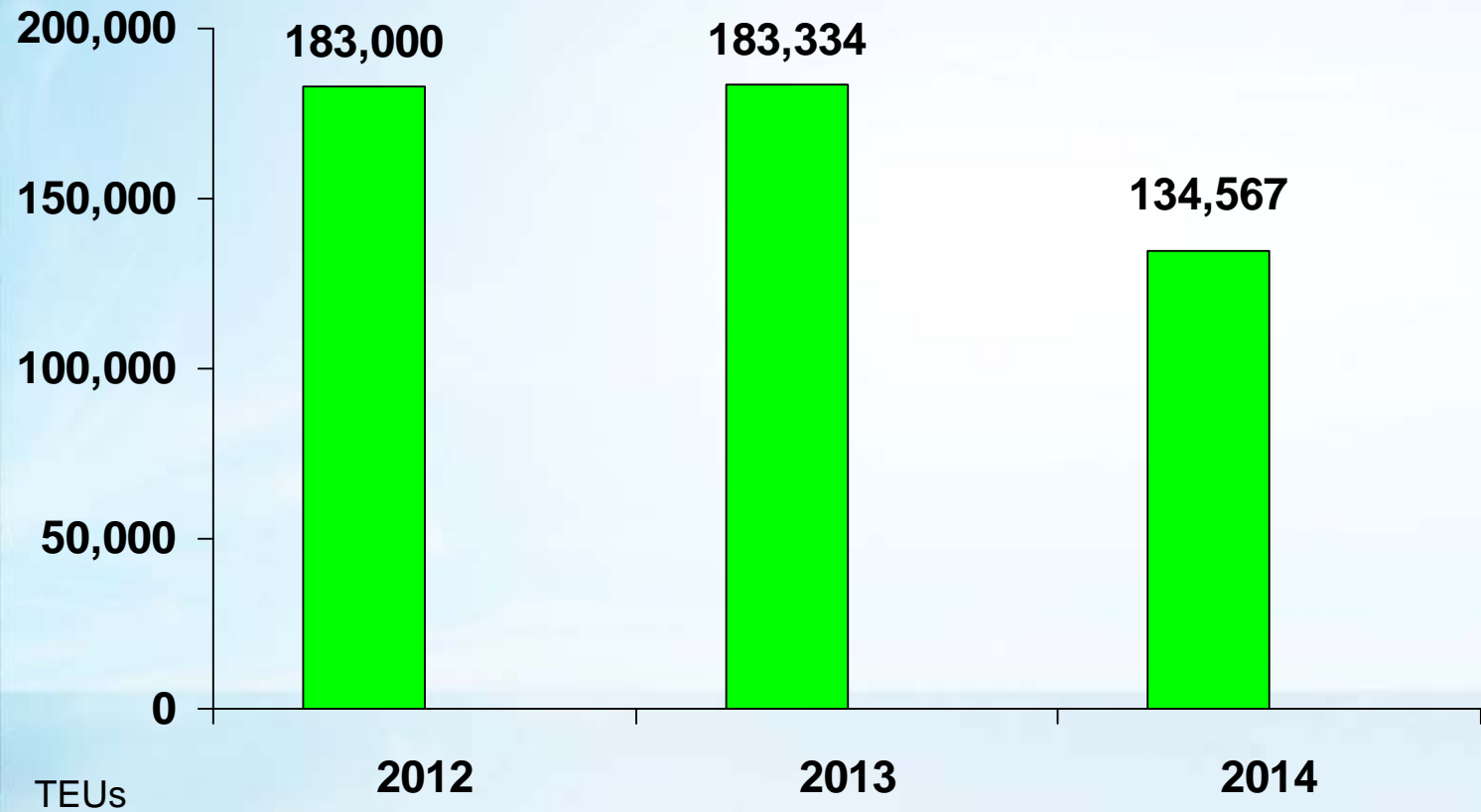
2014
491,925
containers

2013
541,941
containers



- Export
- Import
- Reefer
- Empty
- Tranship

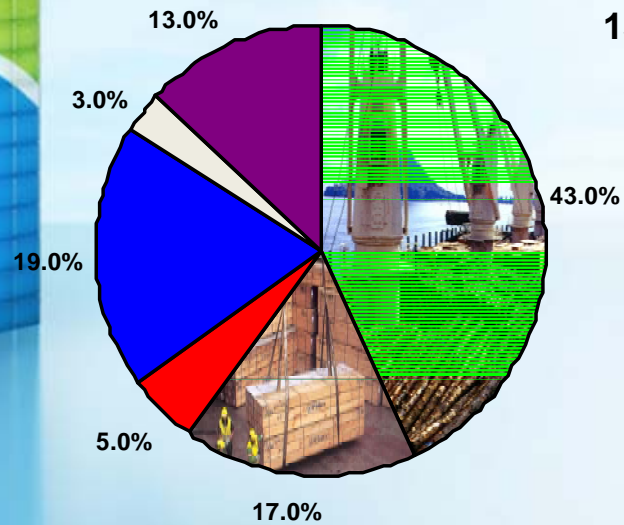
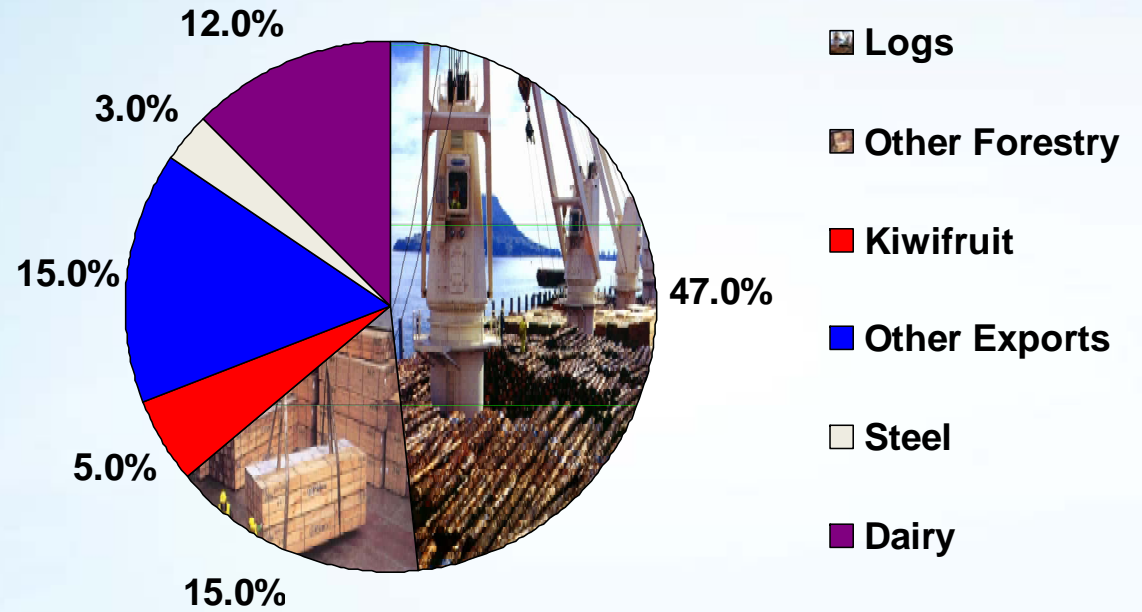
MetroPort Railed TEUs



Year Ended June 2014 Exports – 13.4M Tonnes



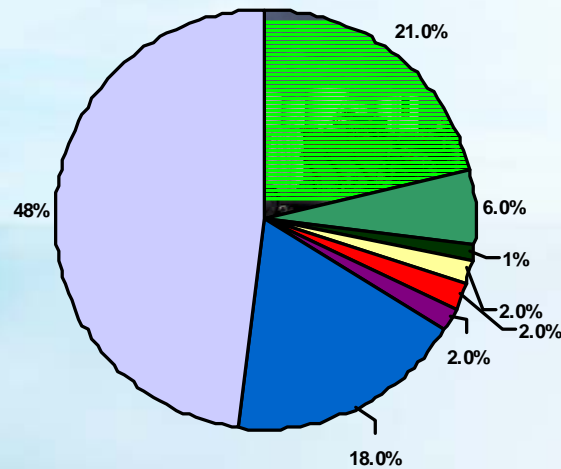
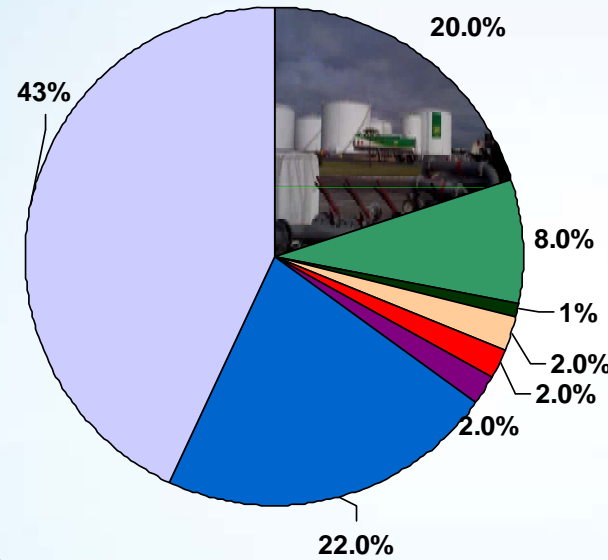
2013 Exports
13.1M



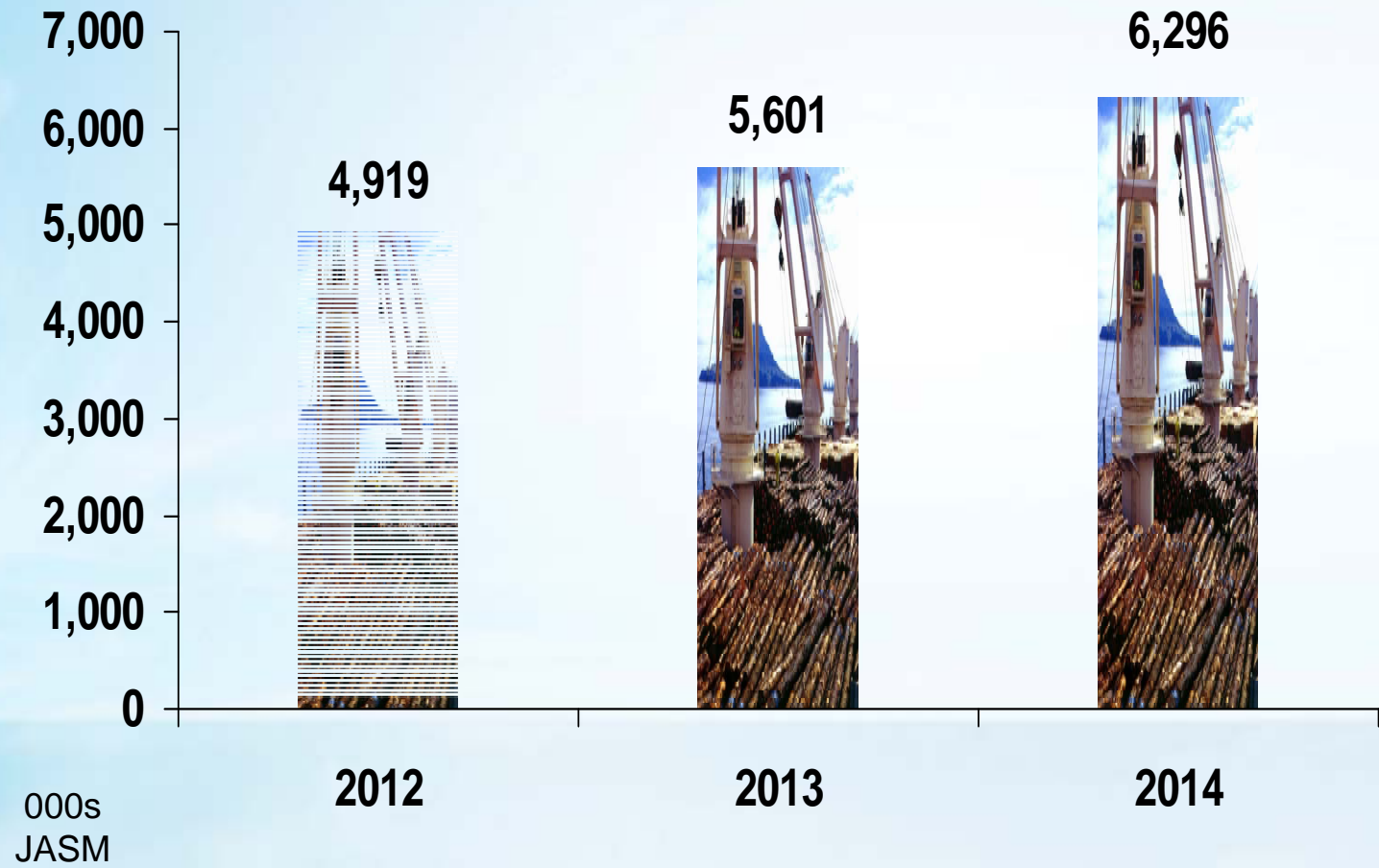
Year Ended June 2014 Imports – 6.4M Tonnes

2013 Imports
6.0M

- Oil
- Fertiliser
- Coal
- Cement
- Salt
- Chemicals
- Grain/Palm Kernel
- Other Imports

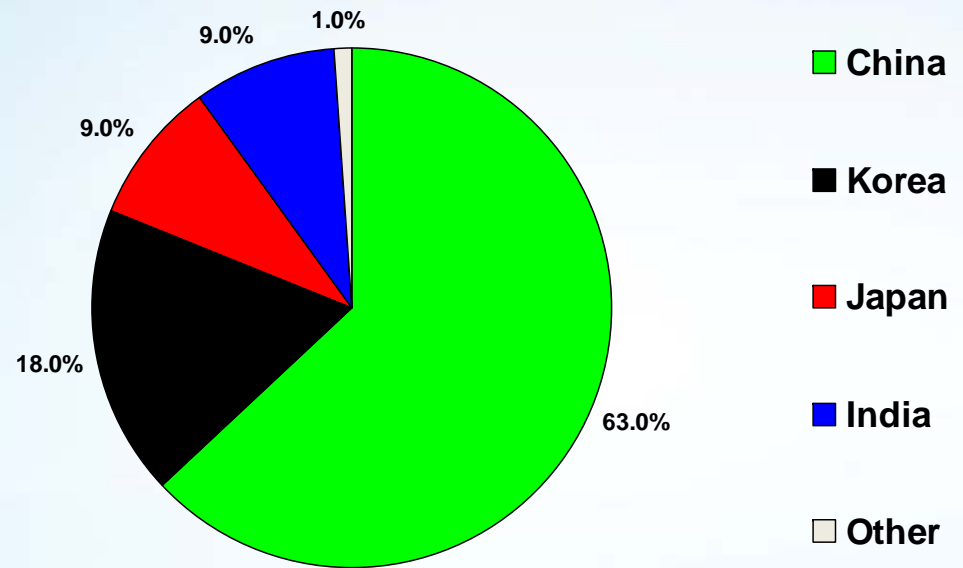
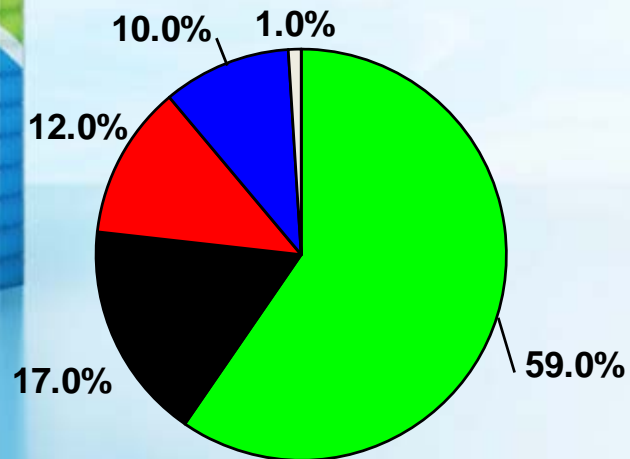


Logs



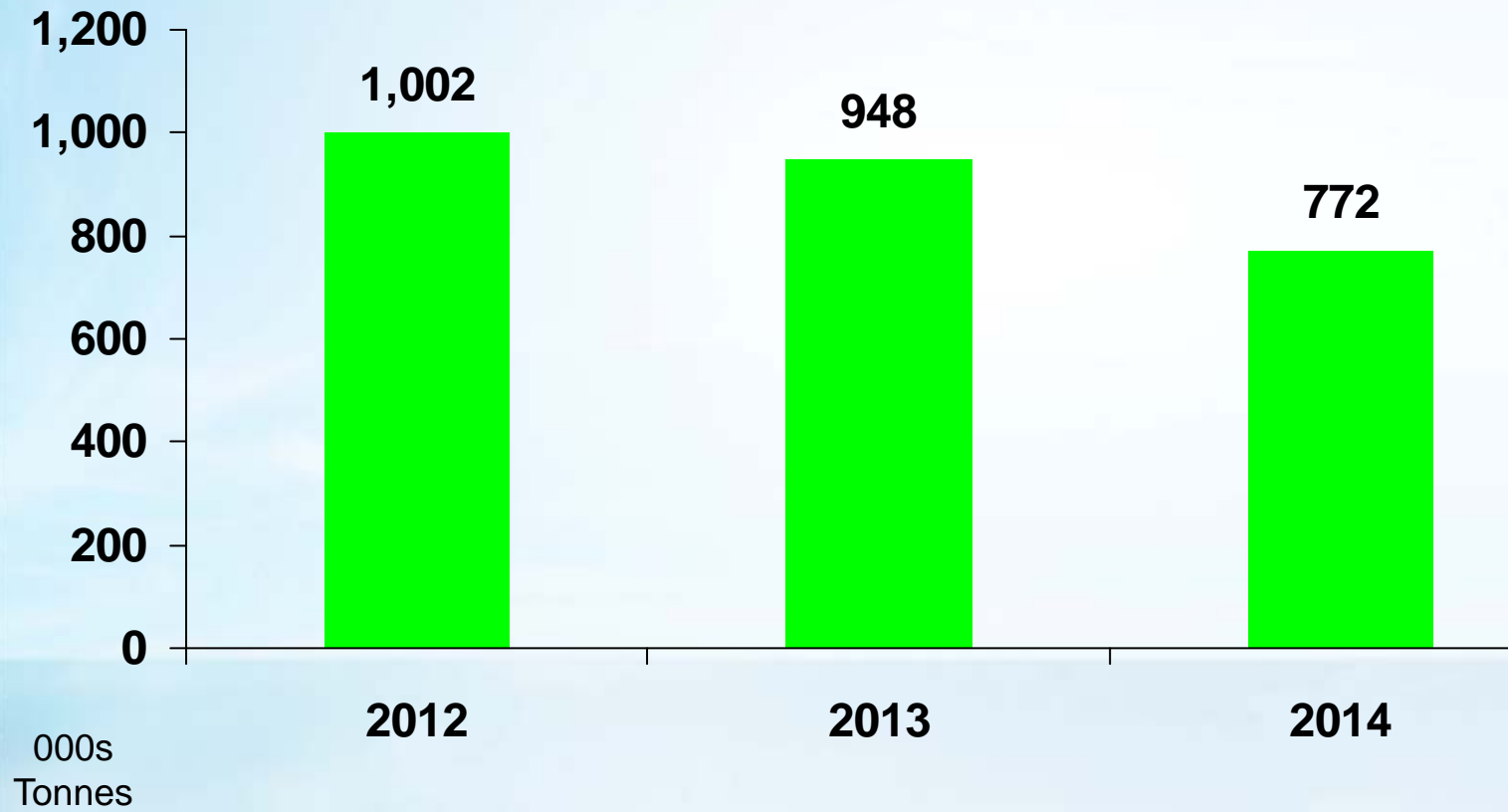
Log Exports by Country

2013 Exports
5.6M

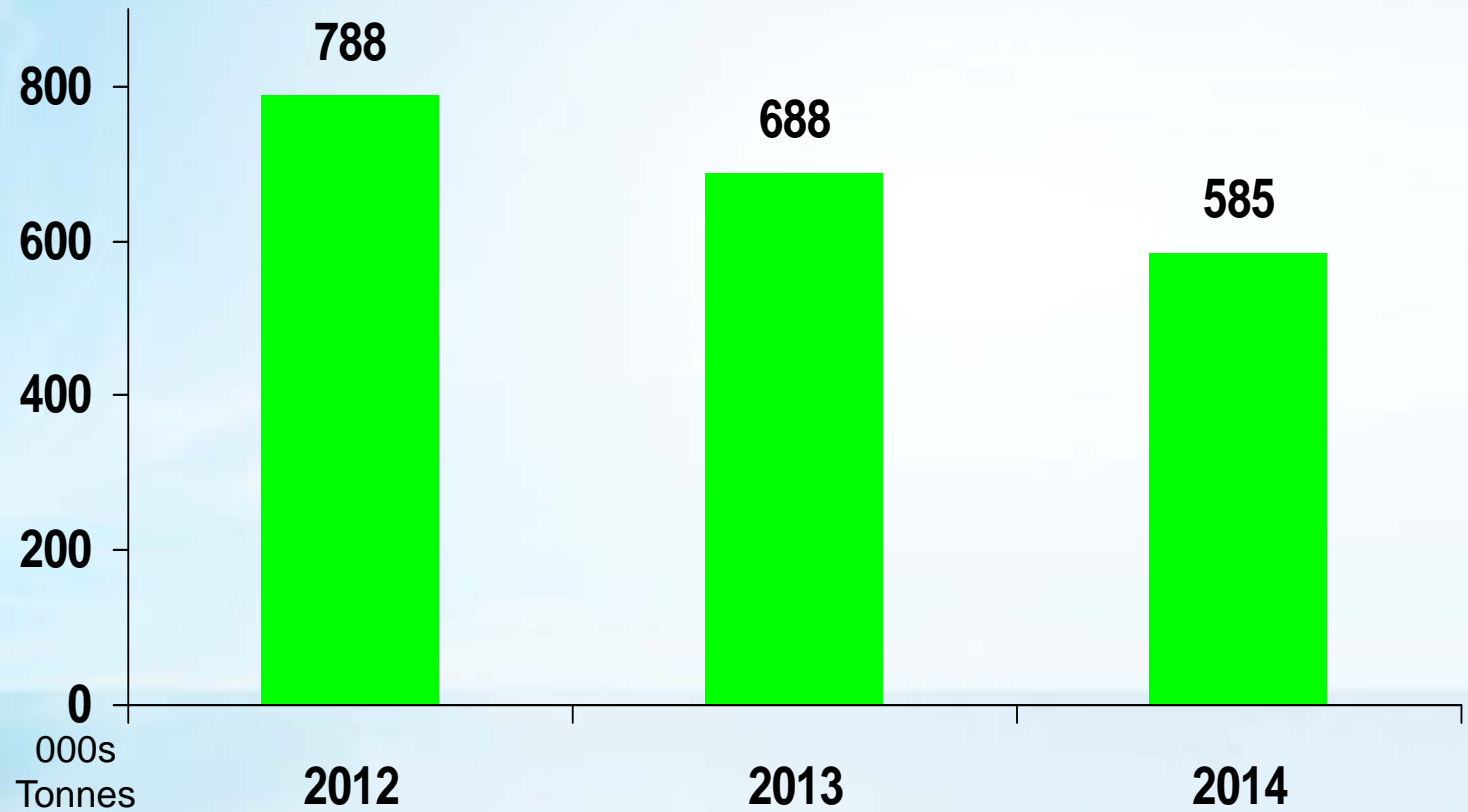


2014 Exports
6.3M

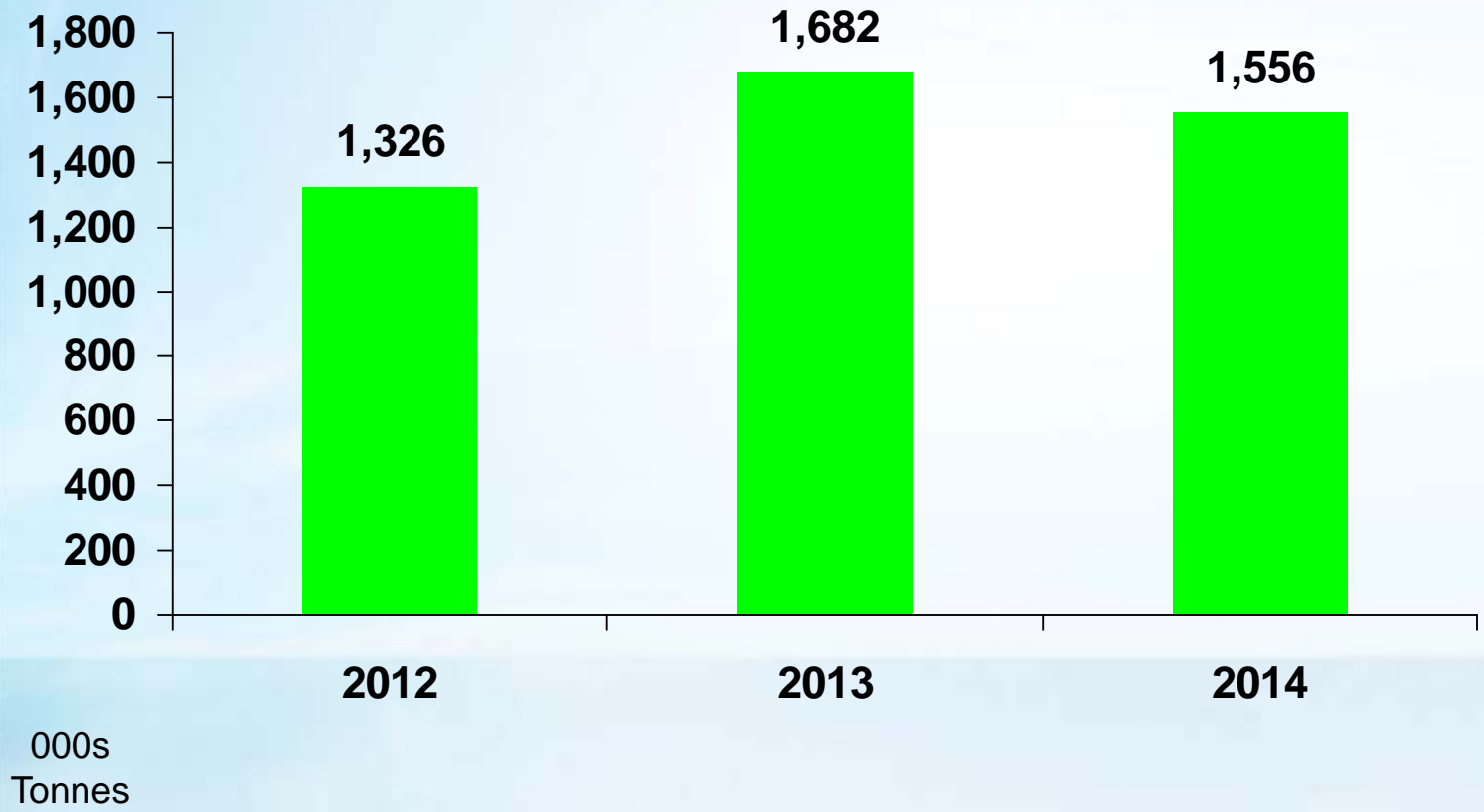
Sawn Timber



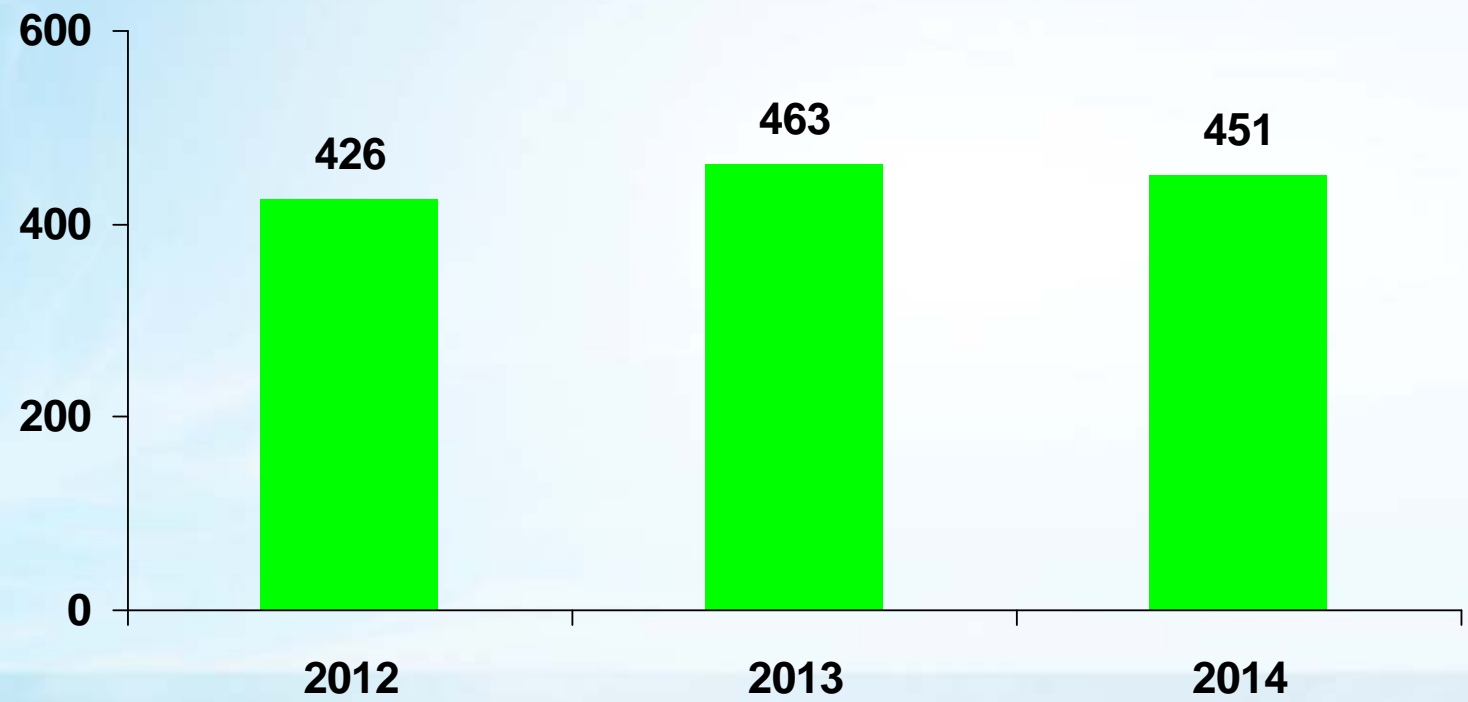
Paper Products



Dairy

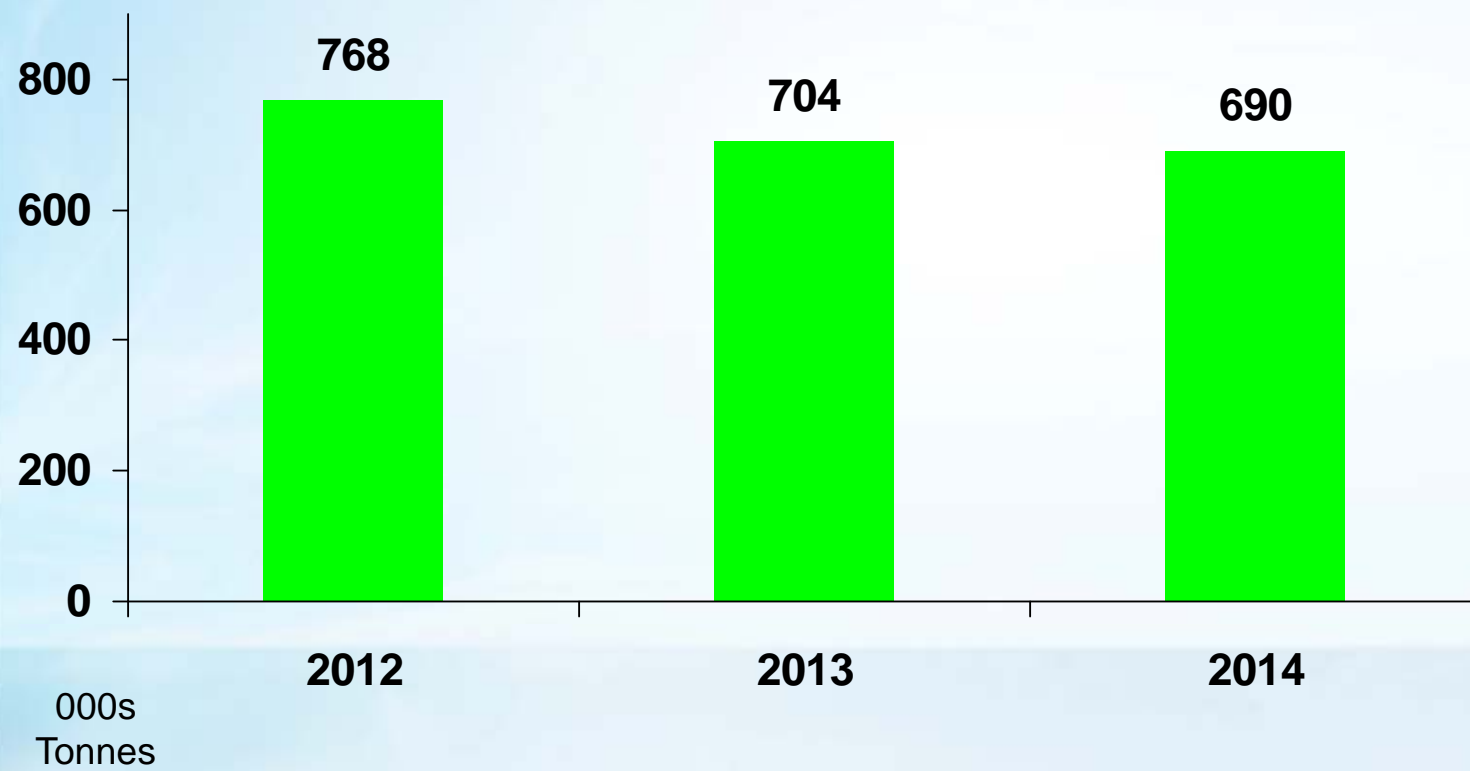


Meat

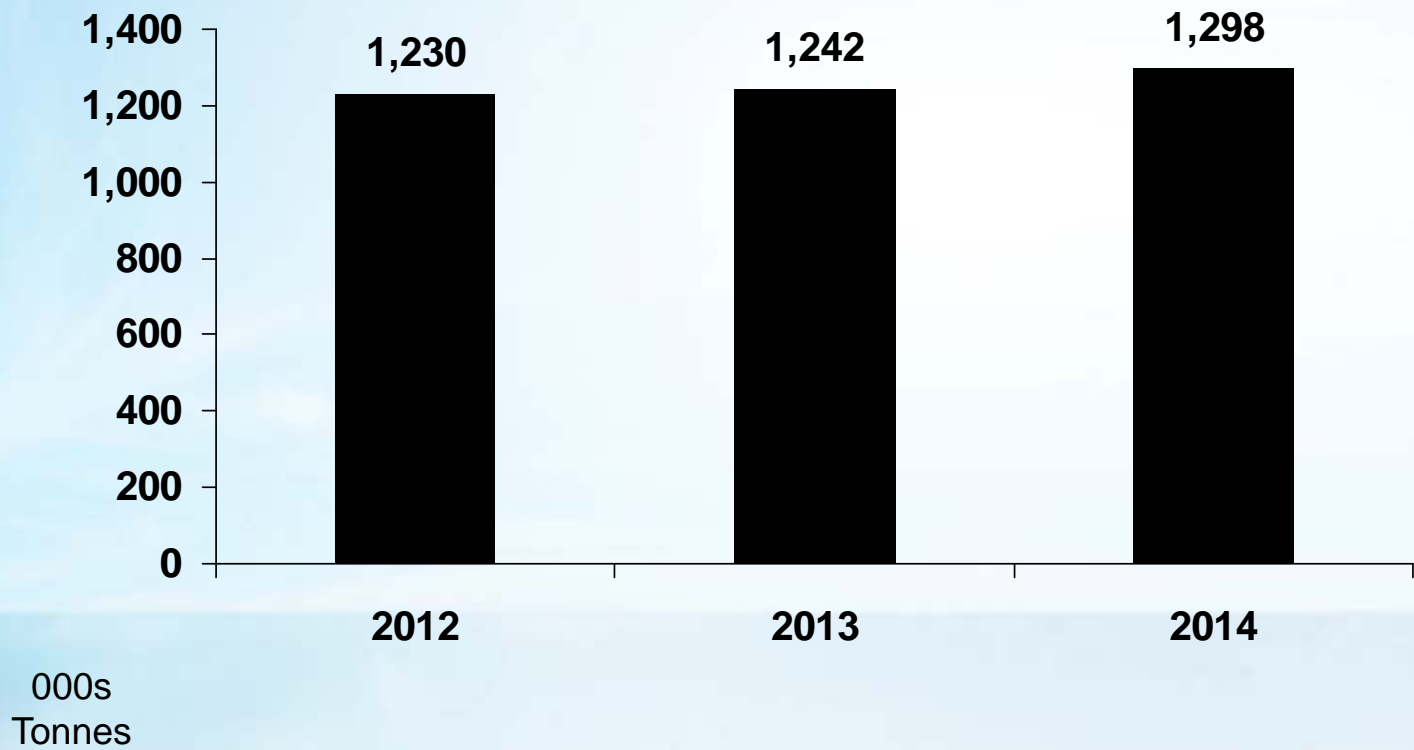


000s
Tonnes

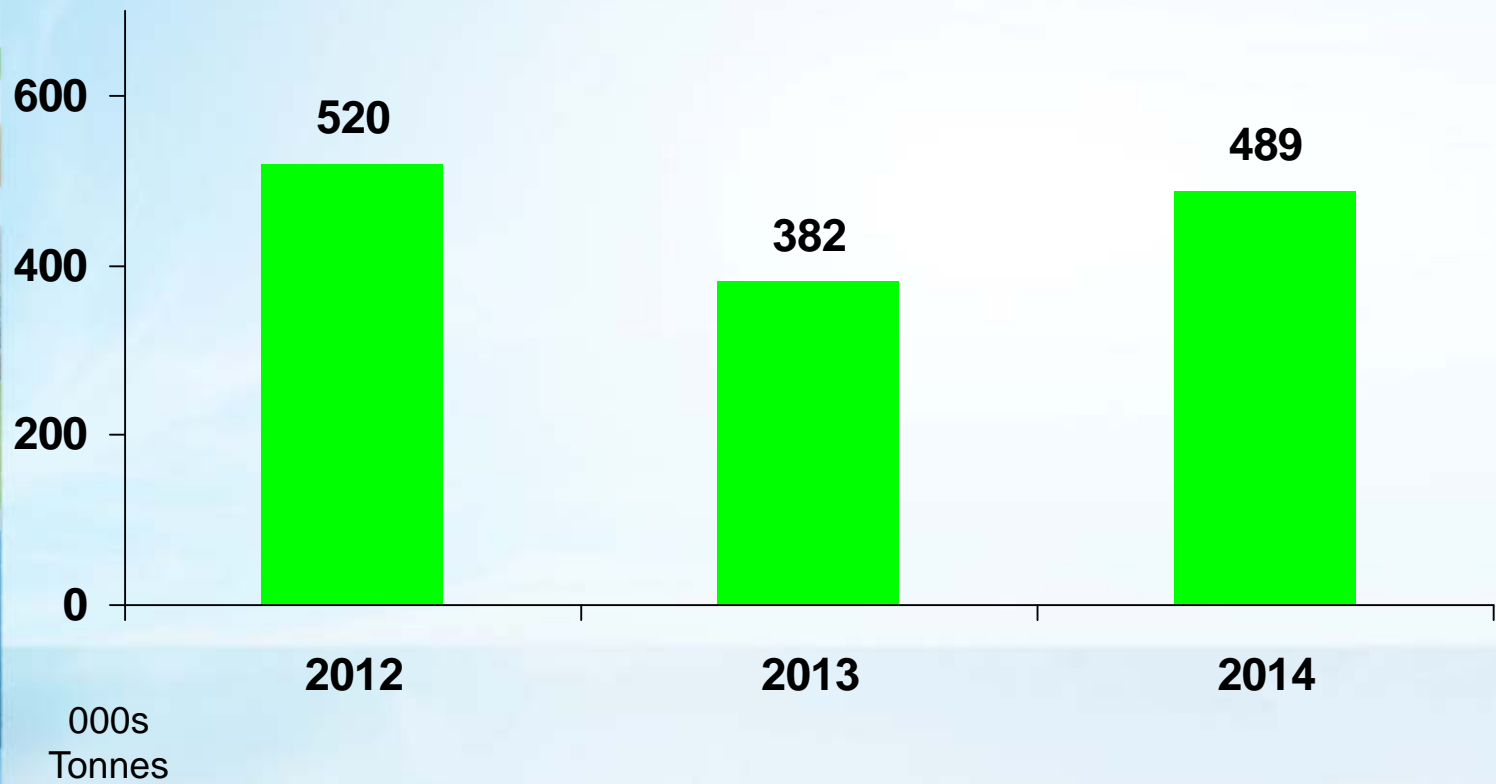
Kiwifruit



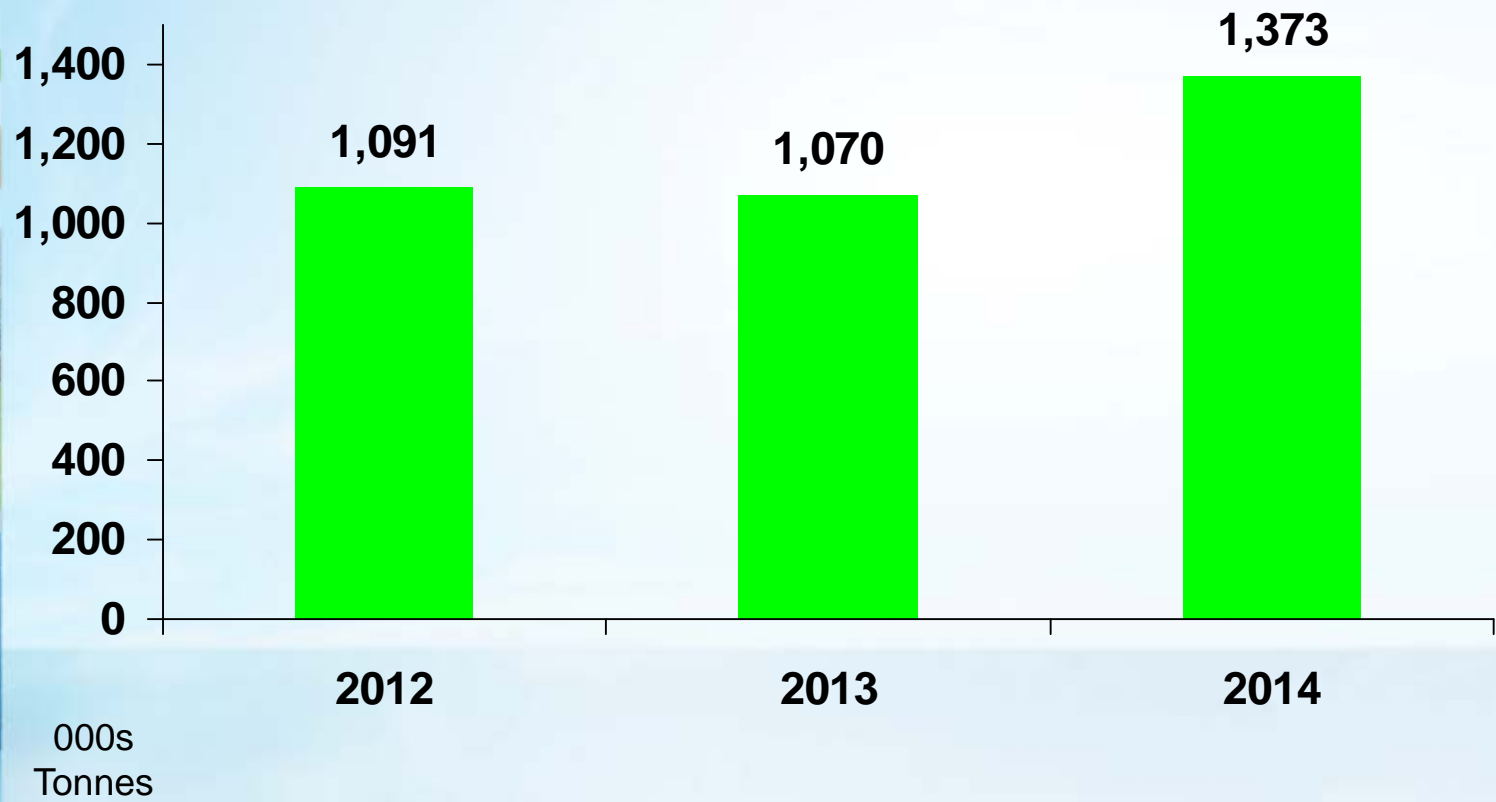
Oil Products



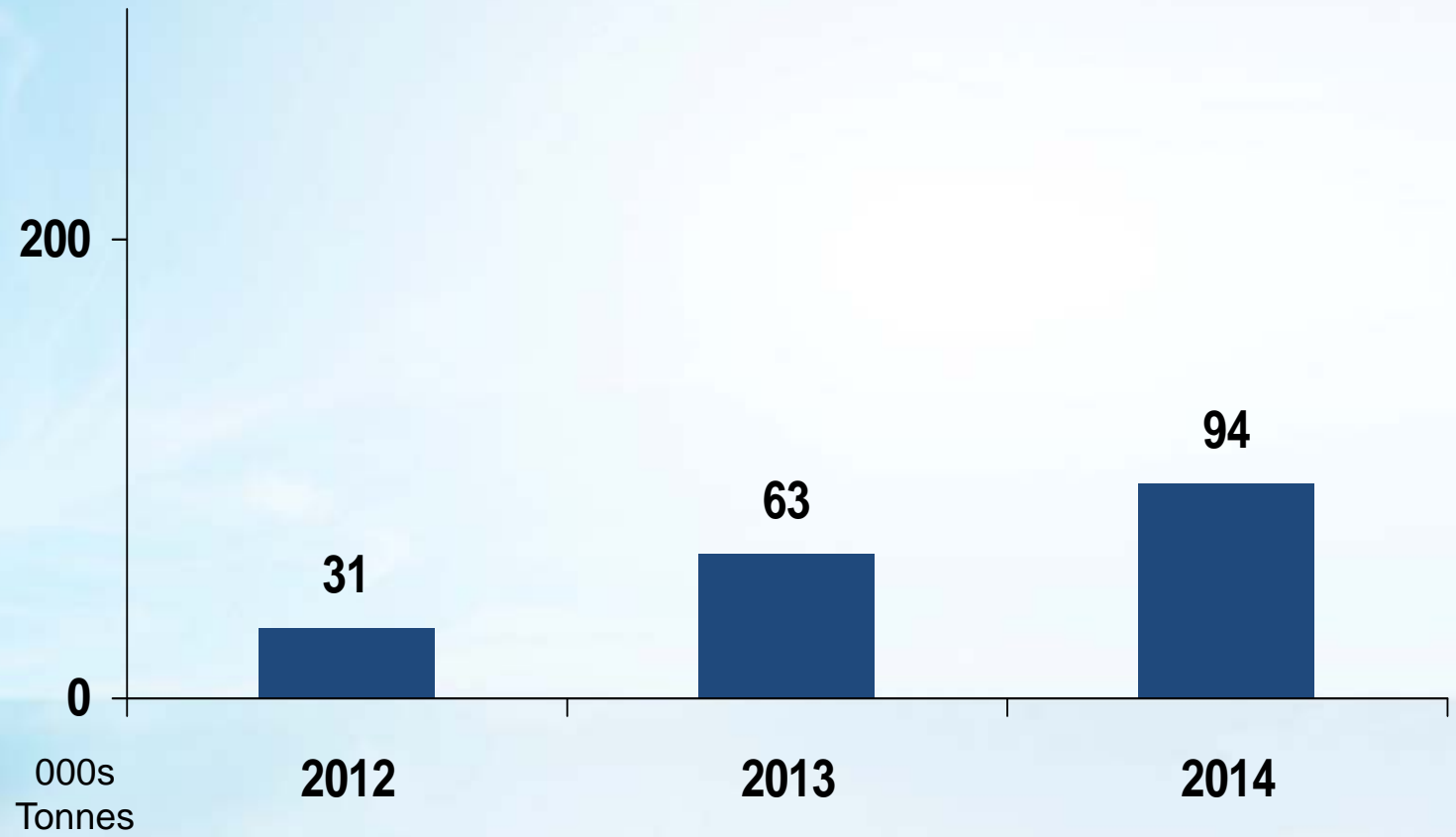
Fertiliser Bases



Grain & Dairy Food Supplements



Coal



Subsidiaries / Associates



Northport



QUALITY
MARSHALLING



METROBOX

AUCKLAND

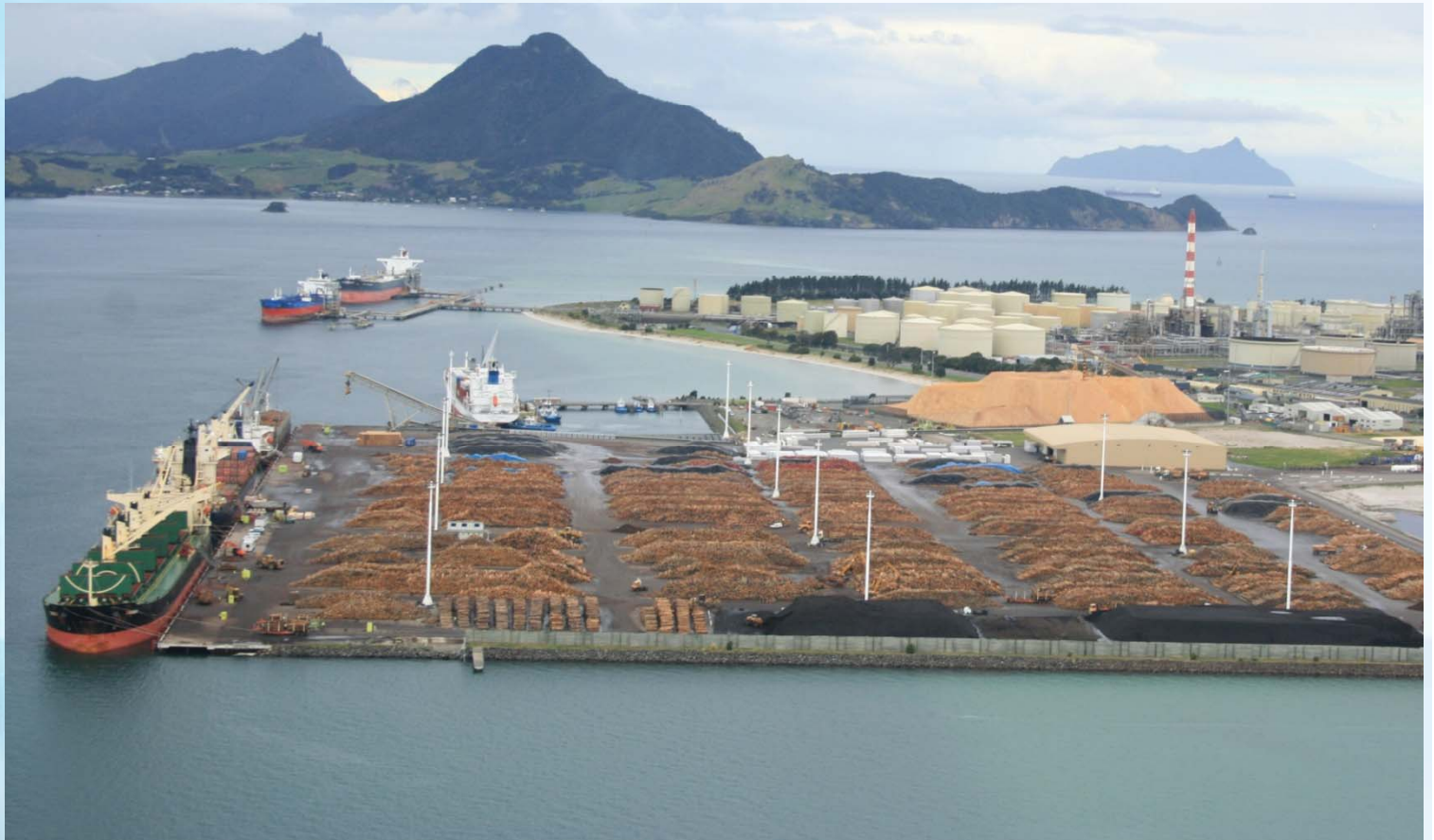


PORTCONNECT





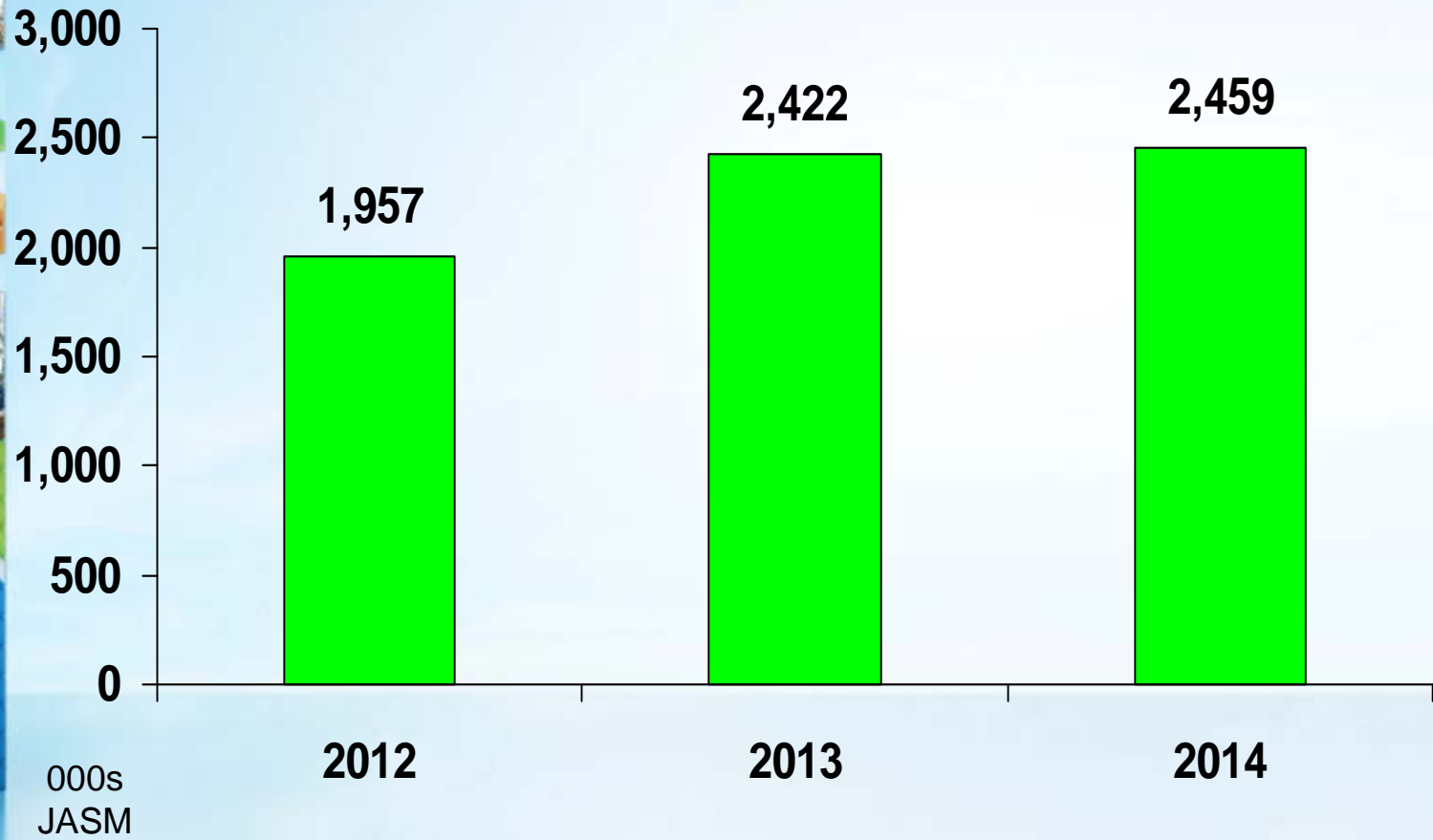
Northport



Northport Net Profit After Taxation



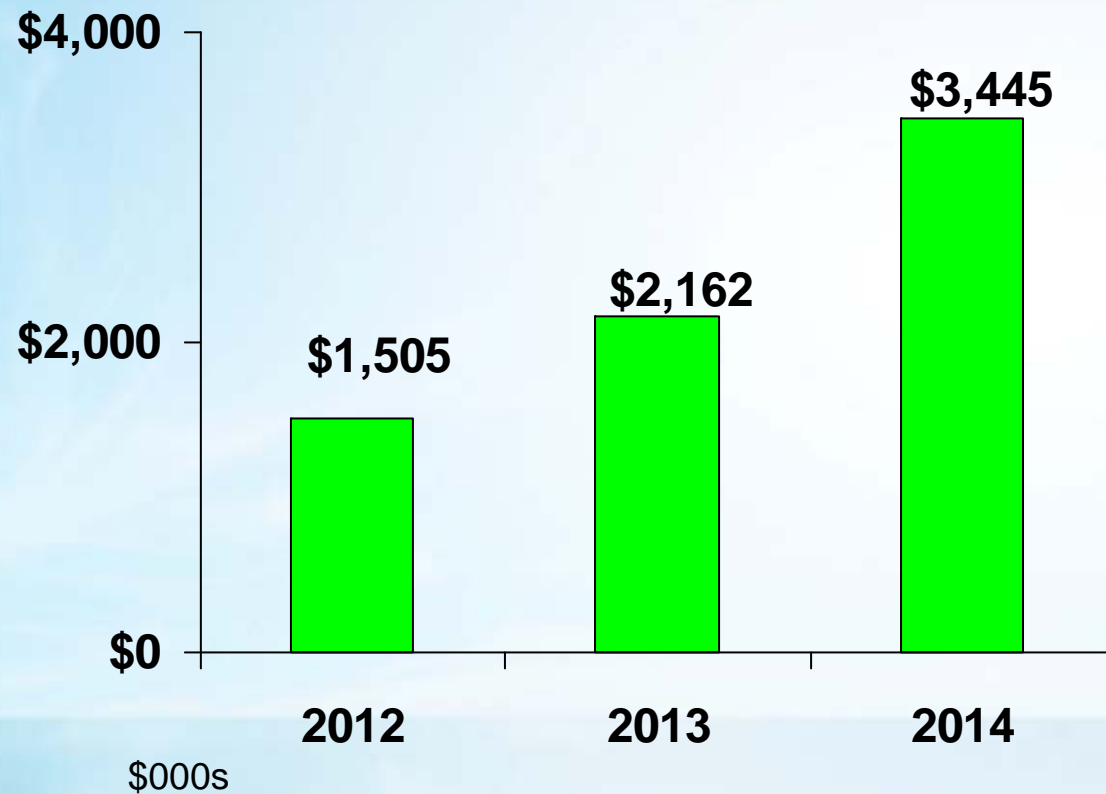
Northport Logs



Tapper Transport



Net Profit After Taxation



Quality Marshalling



- Loss of Timberlands / PFP Contract
- Stevedoring of logs at Northport
- Gaining of contract to load/unload trains at Tauranga Container Terminal
- Operating Plant and Labour at Timaru Container Limited

MetroPack/MetroBox



Highlights



Significant Improvement in Safety

***“When you are on our site,
you’re on our team.
We look out for each other.
We look after each other,
and we keep each other safe.”***

Phil Julian - Manager Operations



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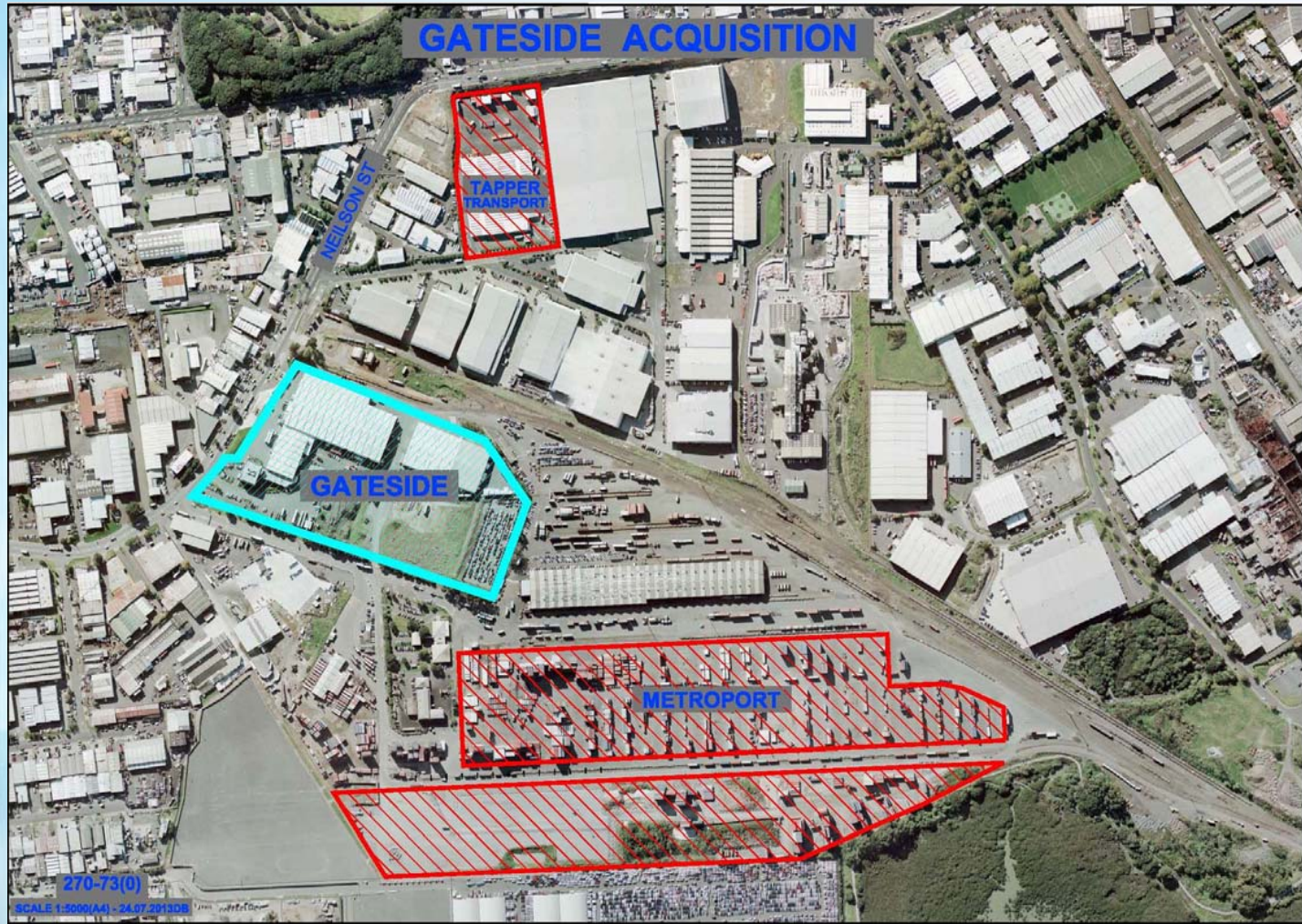
Acquisition of 50% Shareholding in PrimePort & 100% of Timaru Container Terminal



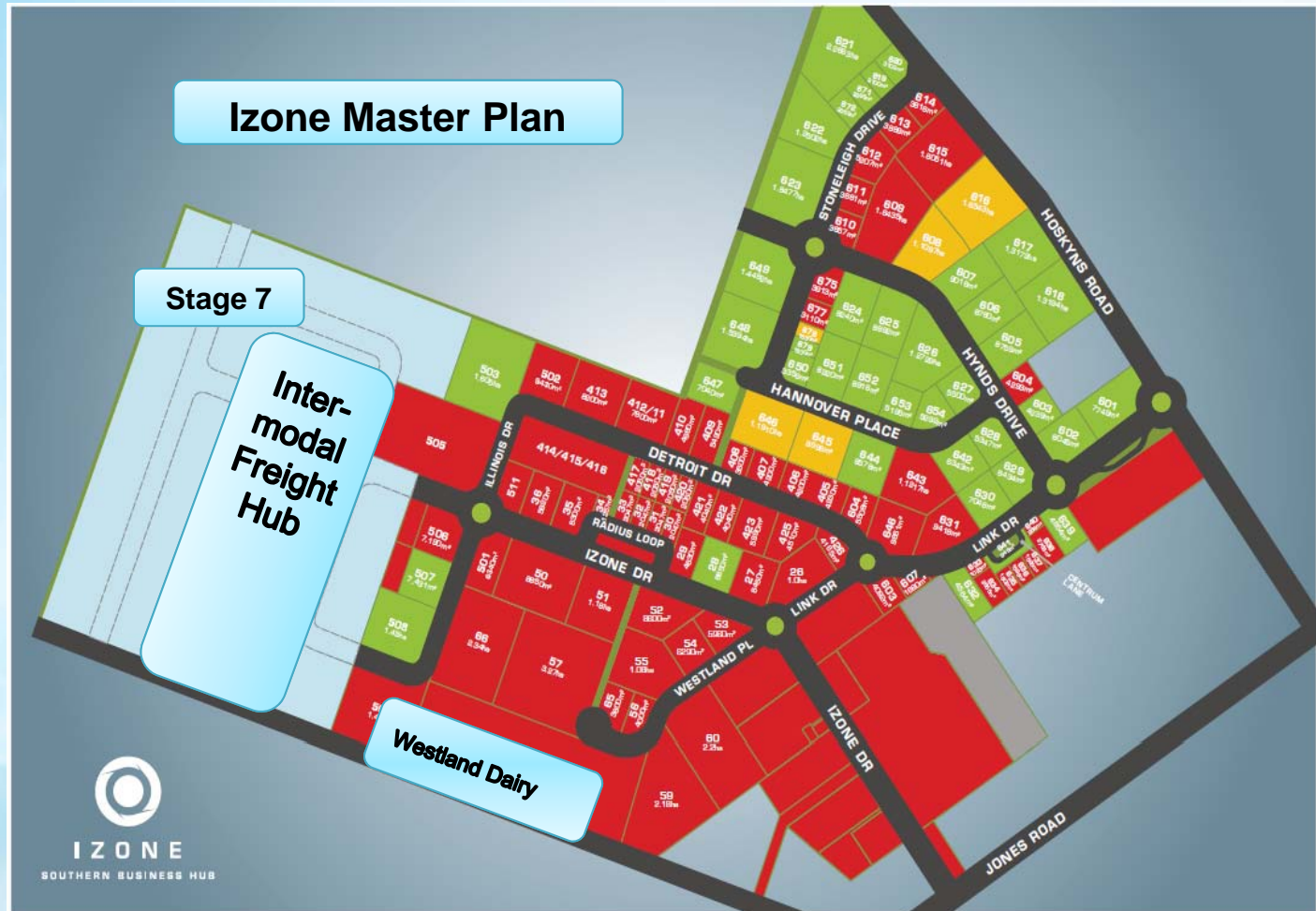
MetroBox Merger with SCS



Gateside Property



Izone Rolleston



Izone Master Plan

Stage 7

**Inter-modal
Freight
Hub**

Westland Dairy



IZONE
SOUTHERN BUSINESS HUB

Lot Availability ■ FOR SALE ■ SOLD ■ FUTURE STAGE ■ UNDER OPTION ■ UNDER CONTRACT

www.izoner.org.nz

7th Crane Commissioned



Increase in Log Exports Up 12% on FY13



Signing of 10 Year Deal With Kotahi





Outlook



Trade Outlook 2014/2015





TIMARU

CONTAINER TERMINAL



Maersk Southern Star



Capital Expenditure Budget 2015-2017

Year ended 30 June

Committed

Maintenance capex
7th crane and straddle carriers
New Crane and straddle carriers
Kiwifruit Coolstore
New Tugs
Property Purchases

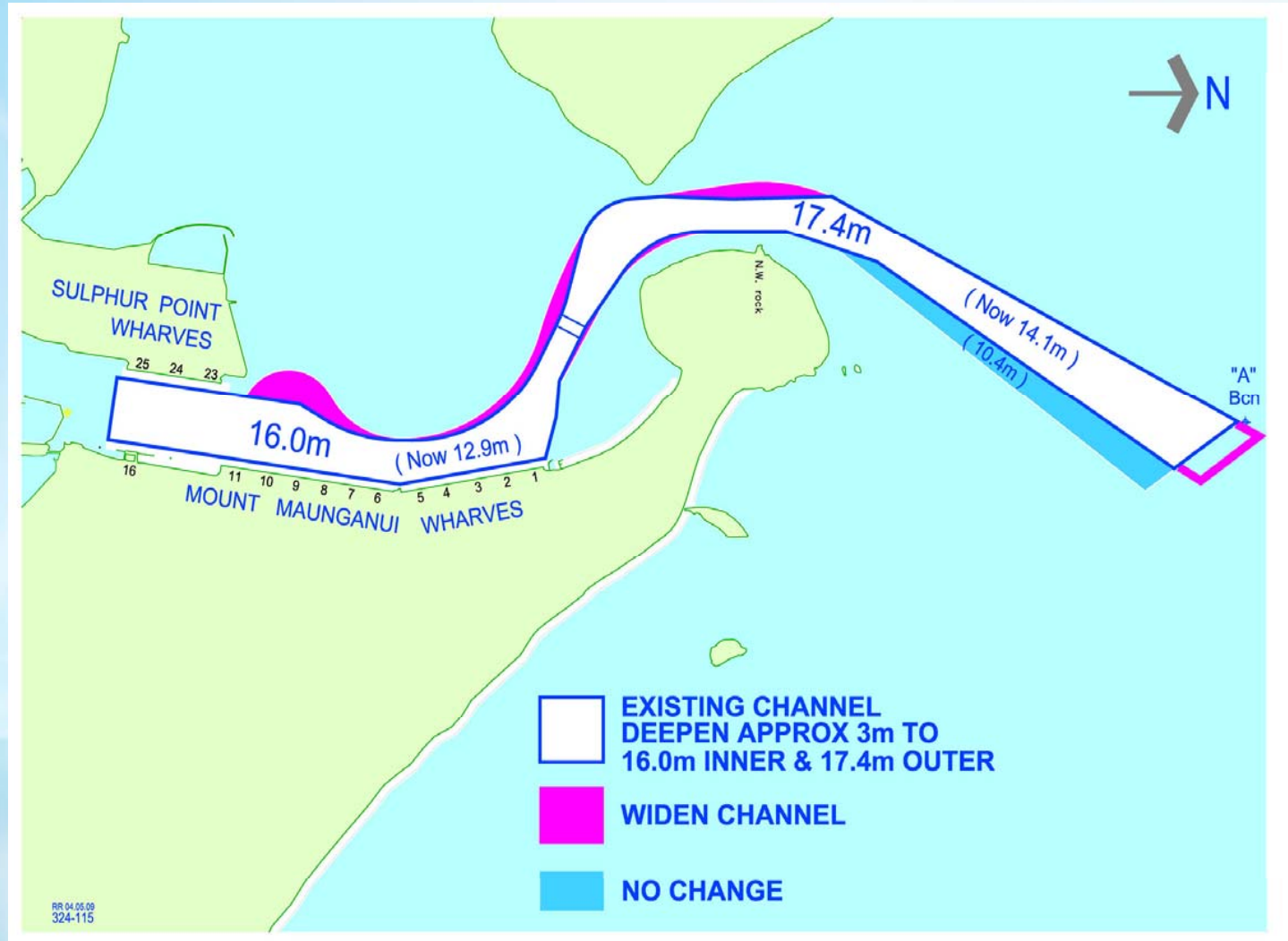
Uncommitted

Dredging (Stage 1)
Terminal/Rolleston Expansion
Mount wharf replacement/Tanker Berth

Total

	2014A \$000	2015 \$000	2016 \$000	2017 \$000	Total \$000
Maintenance capex	13,700	14,000	14,000	12,000	40,000
7th crane and straddle carriers	5,700	0	0	0	0
New Crane and straddle carriers	0	5,000	10,000	10,000	25,000
Kiwifruit Coolstore	0	8,000	0	0	8,000
New Tugs	2,000	17,000	0	0	17,000
Property Purchases	39,700	14,500	0	0	14,500
	61,100	58,500	24,000	22,000	104,500
Dredging (Stage 1)	0	15,000	35,000	0	50,000
Terminal/Rolleston Expansion	0	8,000	0	0	8,000
Mount wharf replacement/Tanker Berth	0	0	12,000	18,000	30,000
	0	23,000	47,000	18,000	88,000
Total	\$61,100	\$81,500	\$71,000	\$40,000	192,500

Commence Dredging in 2015



Two New Tugs Arrive 2015



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