

Presentation to Analysts

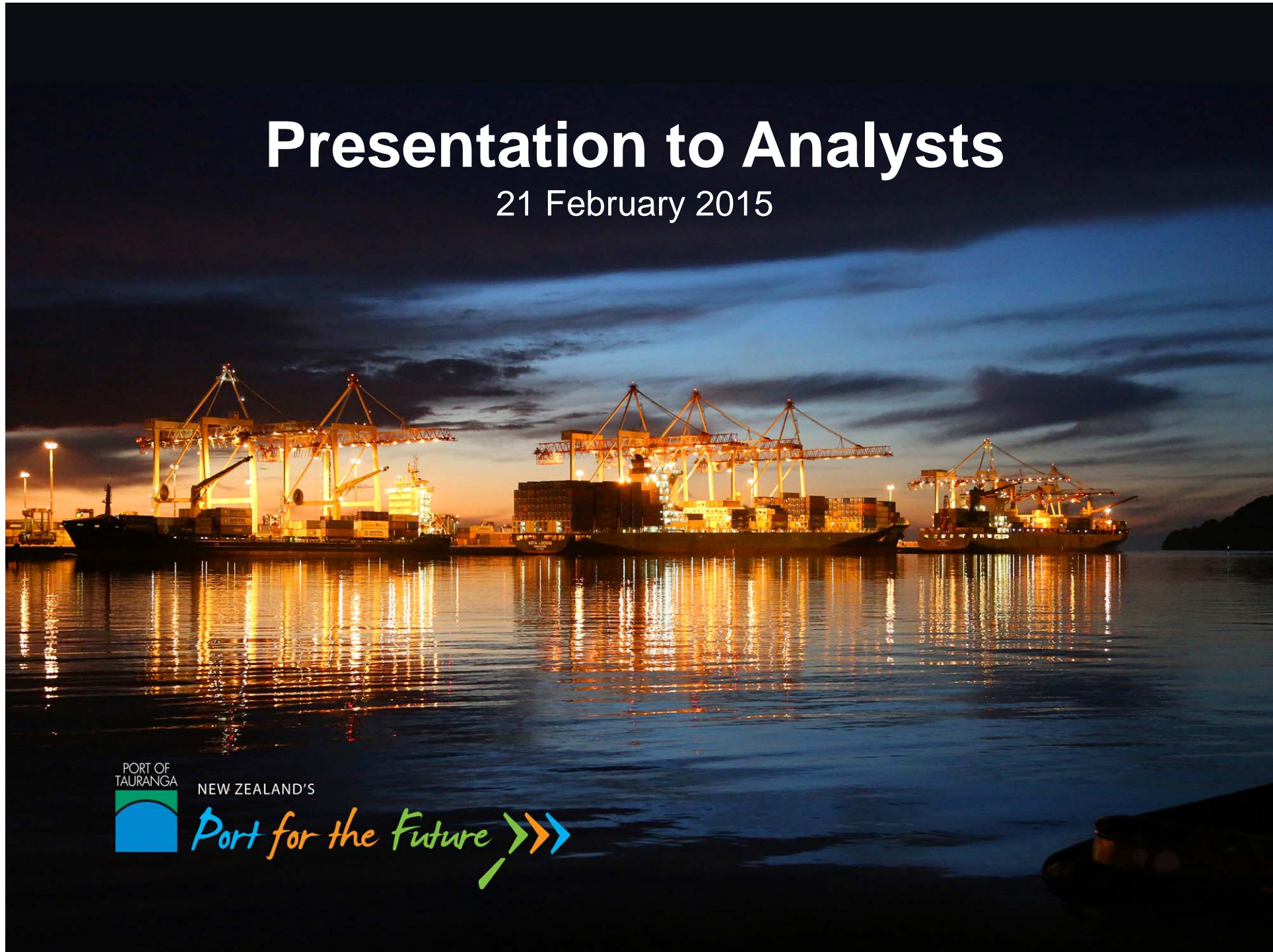
21 February 2015

PORT OF
TAURANGA

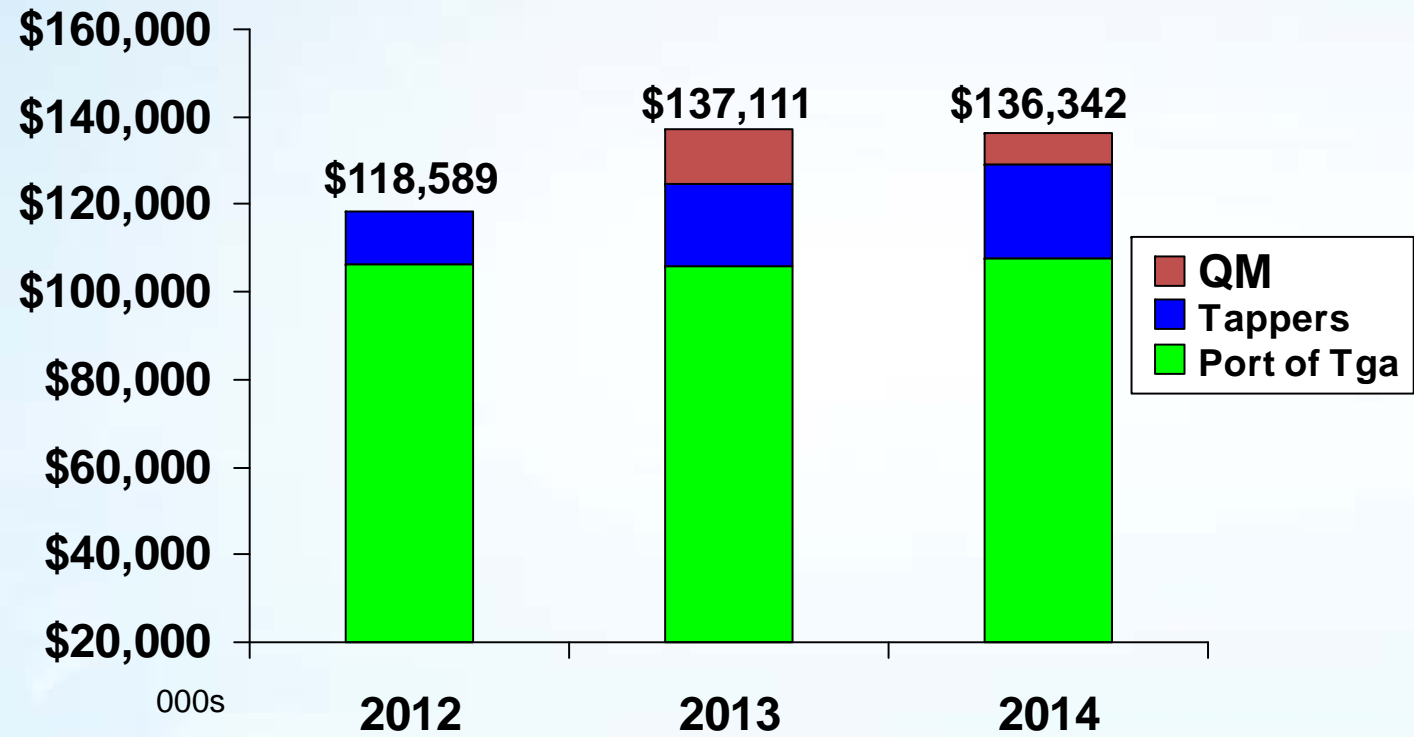


NEW ZEALAND'S

Port for the Future >>>

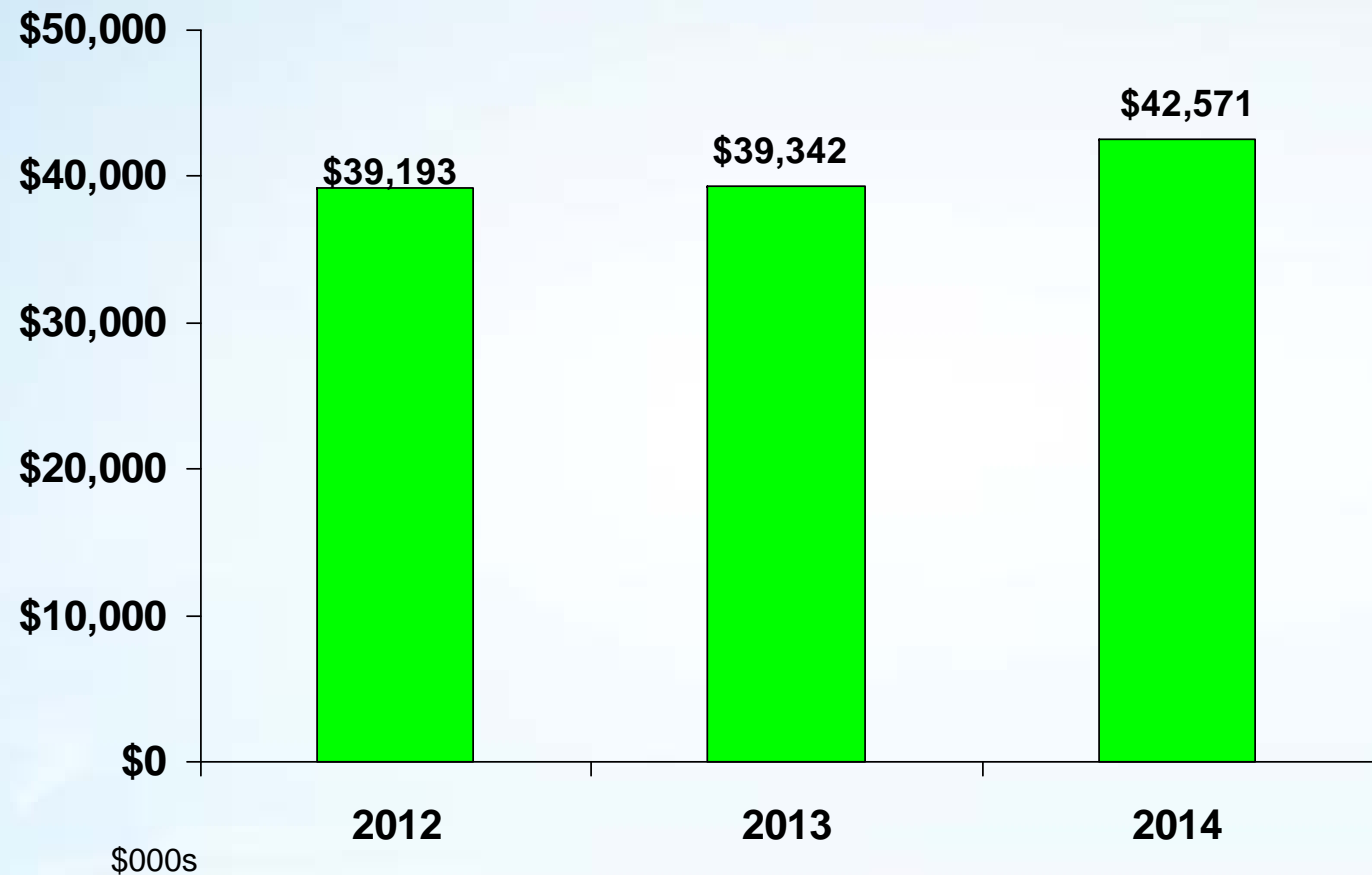


Total Revenue

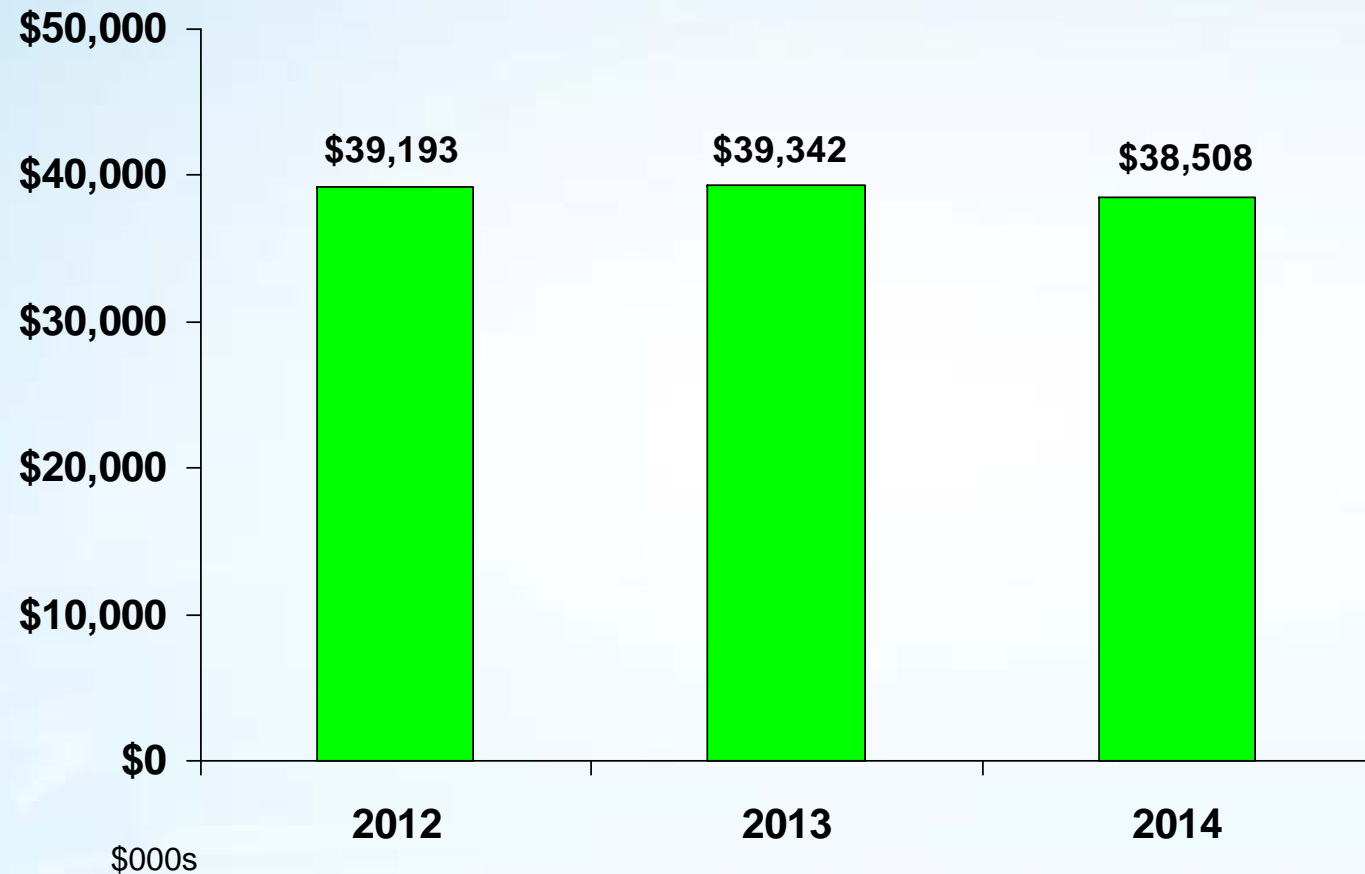


6 months ended 31 December 2014

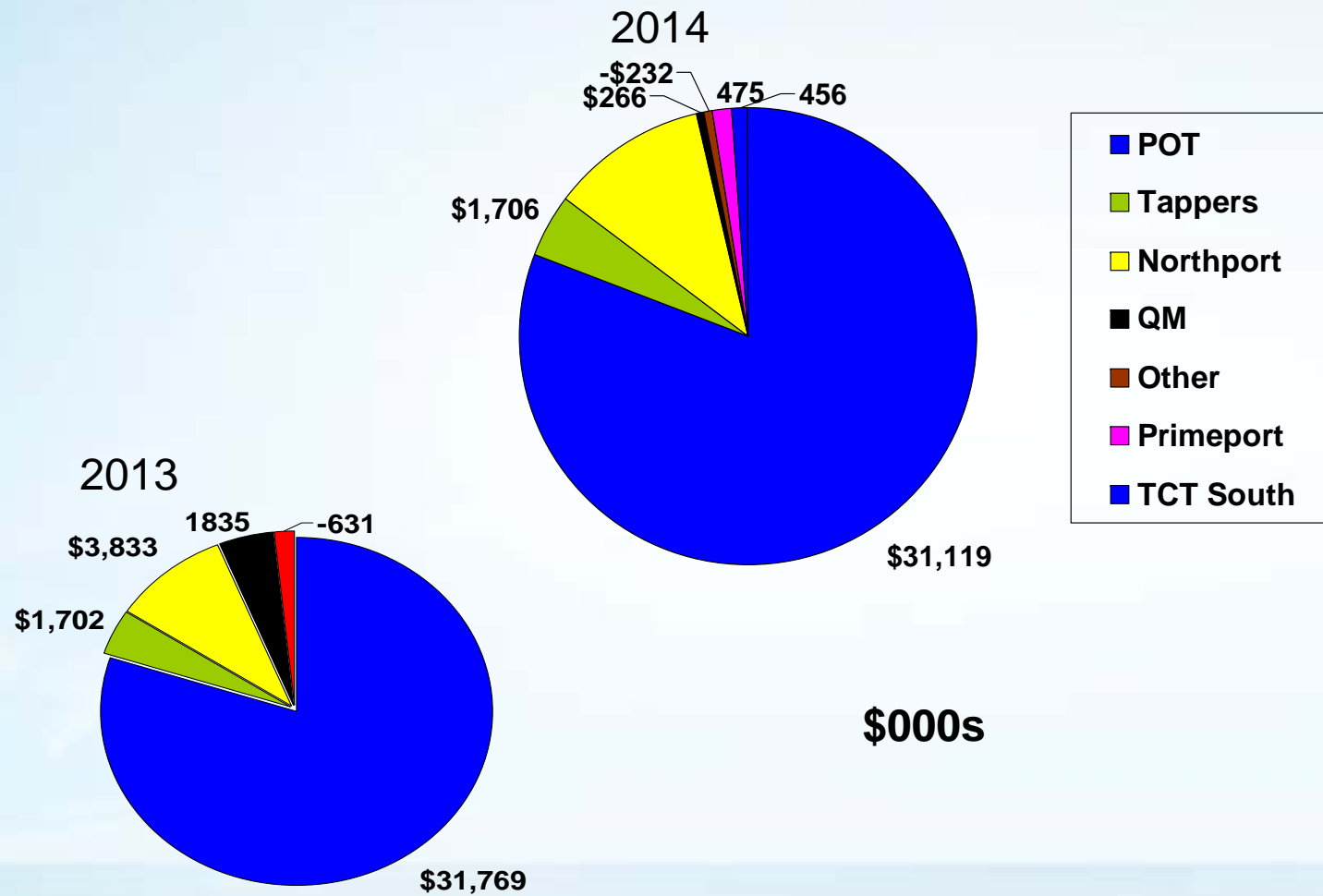
Reported Group Surplus After Taxation



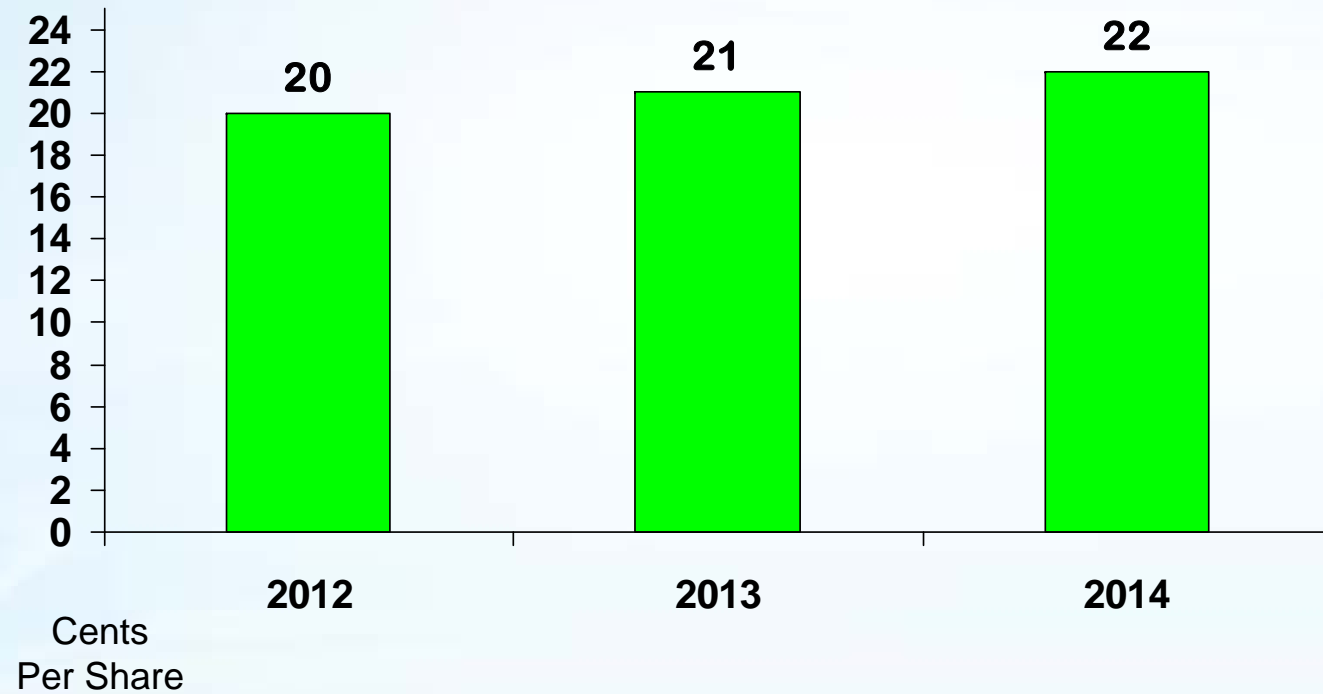
Underlying Group Surplus After Taxation



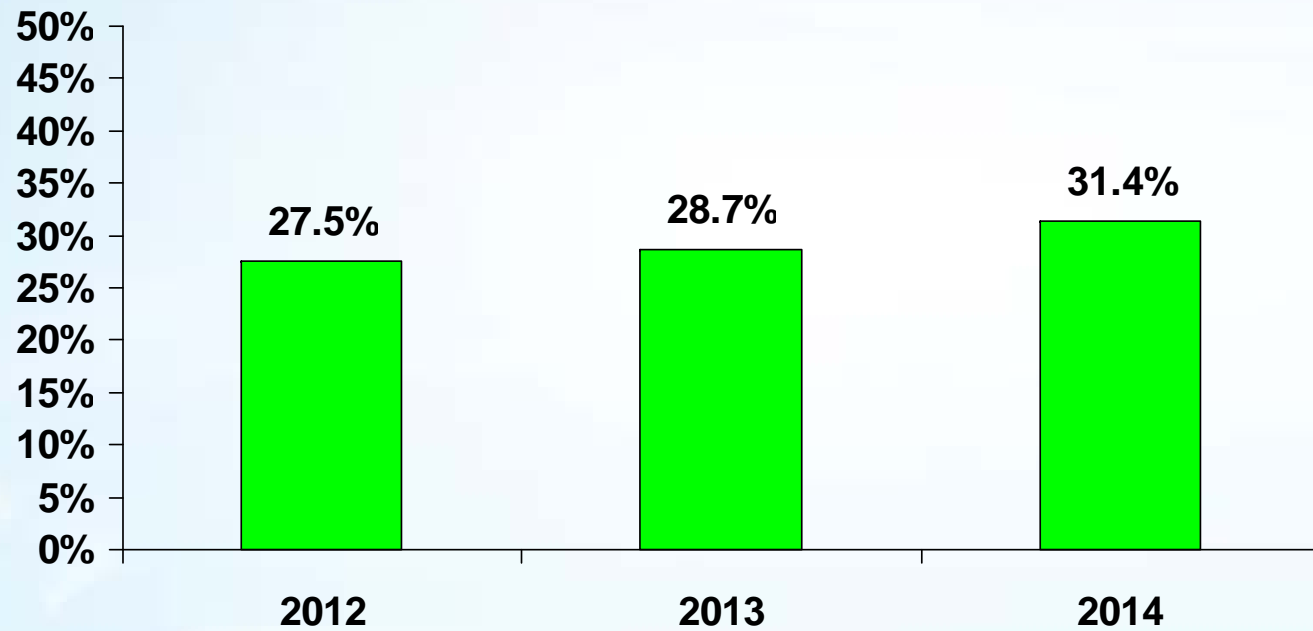
Breakdown of Surplus After Taxation



Interim Dividend

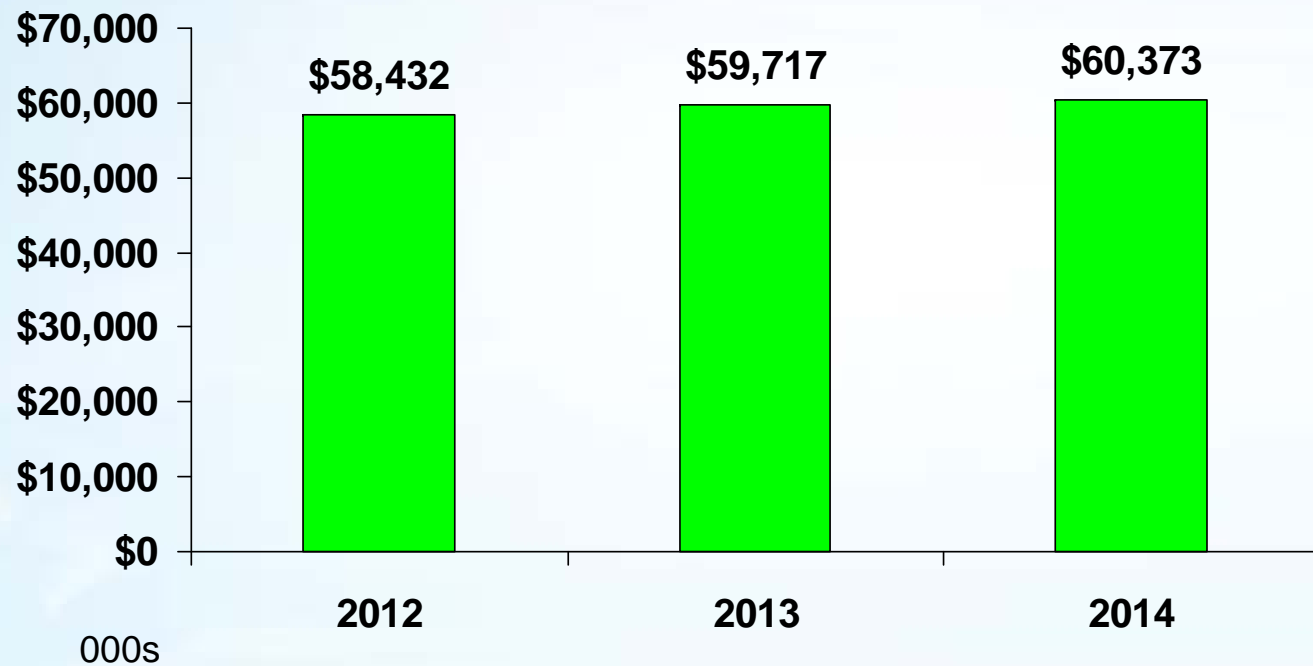


Debt / Debt + Equity

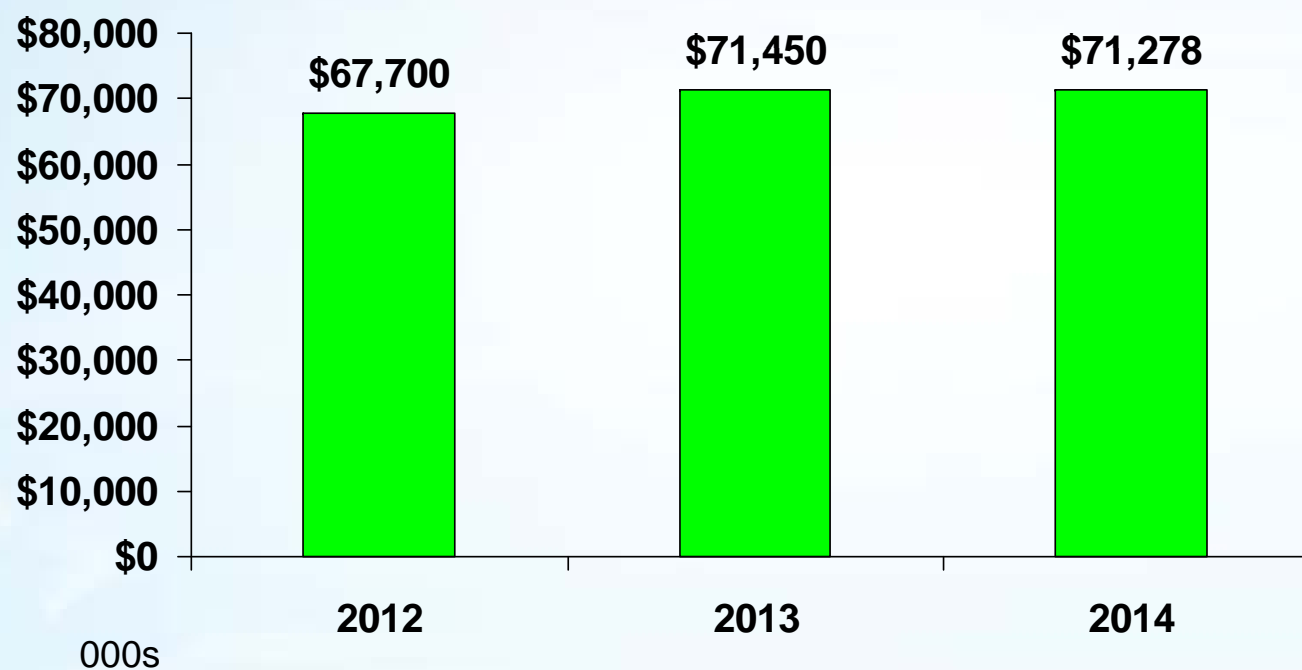


6 months ended 31 December 2014

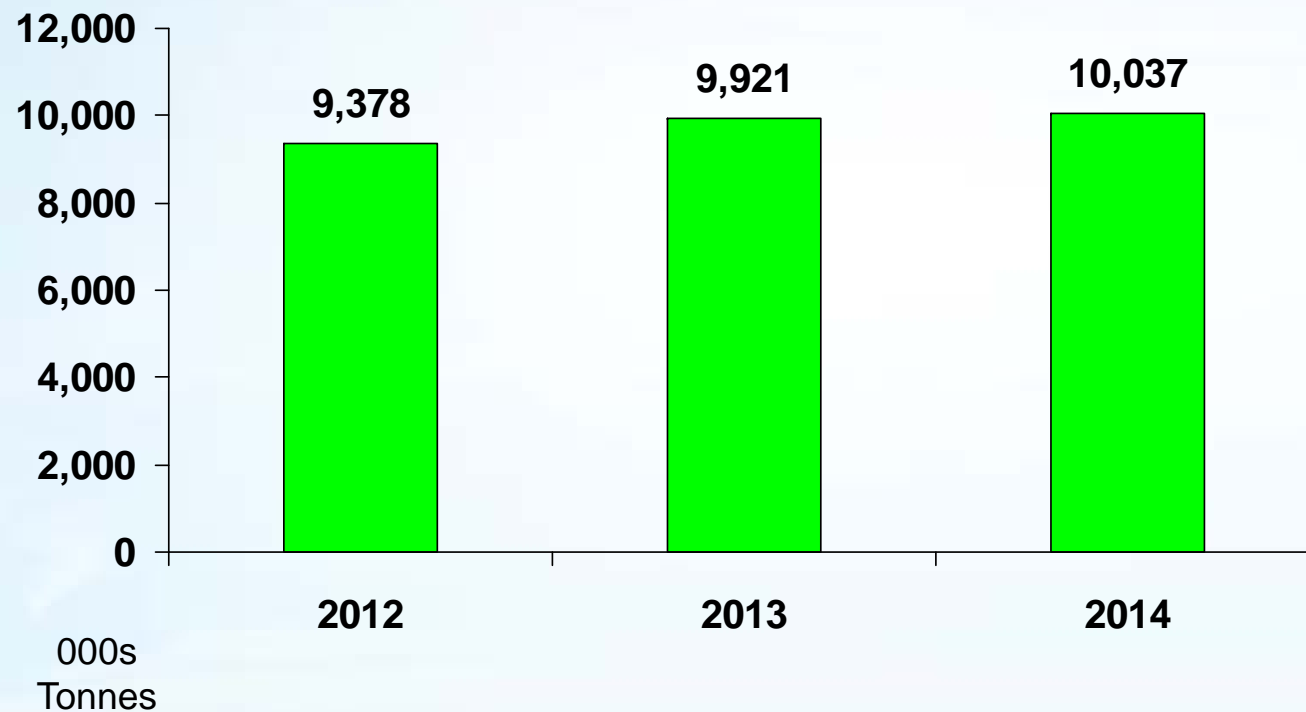
Parent Operating EBITDA



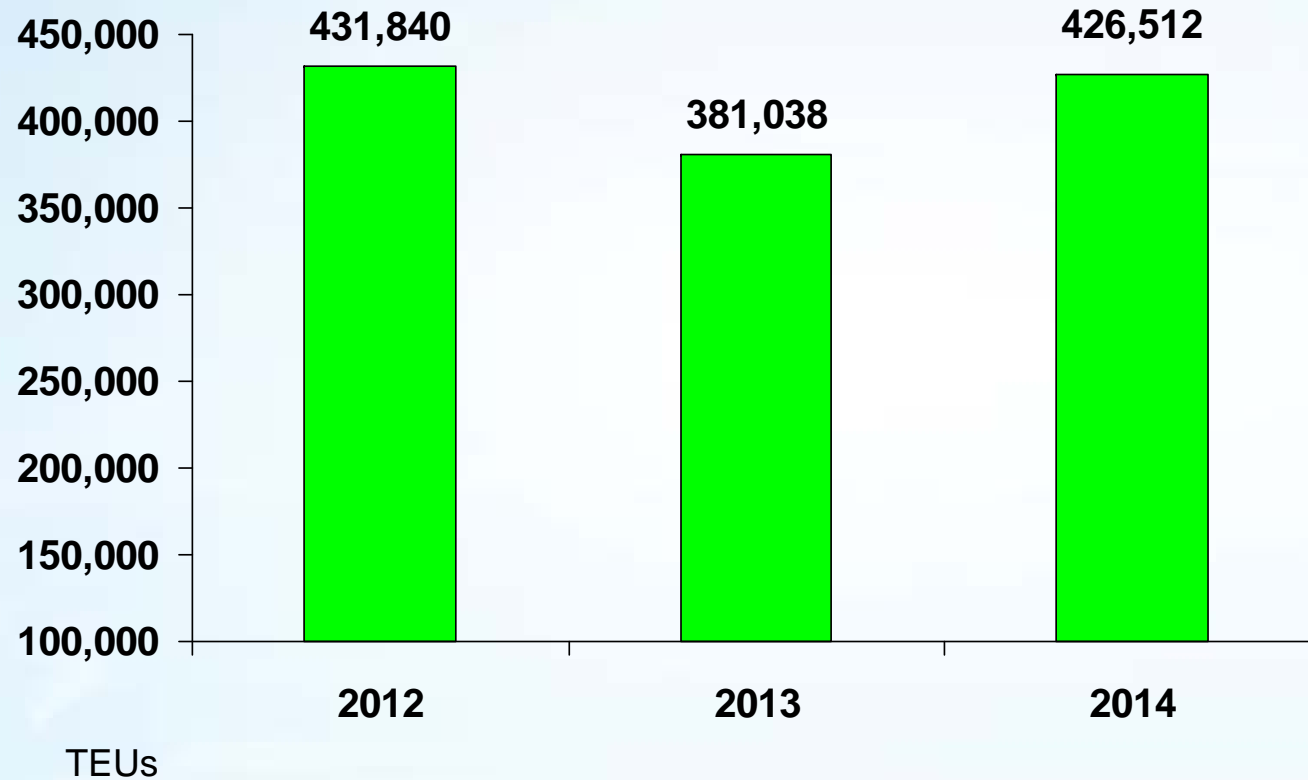
Group Operating EBITDA



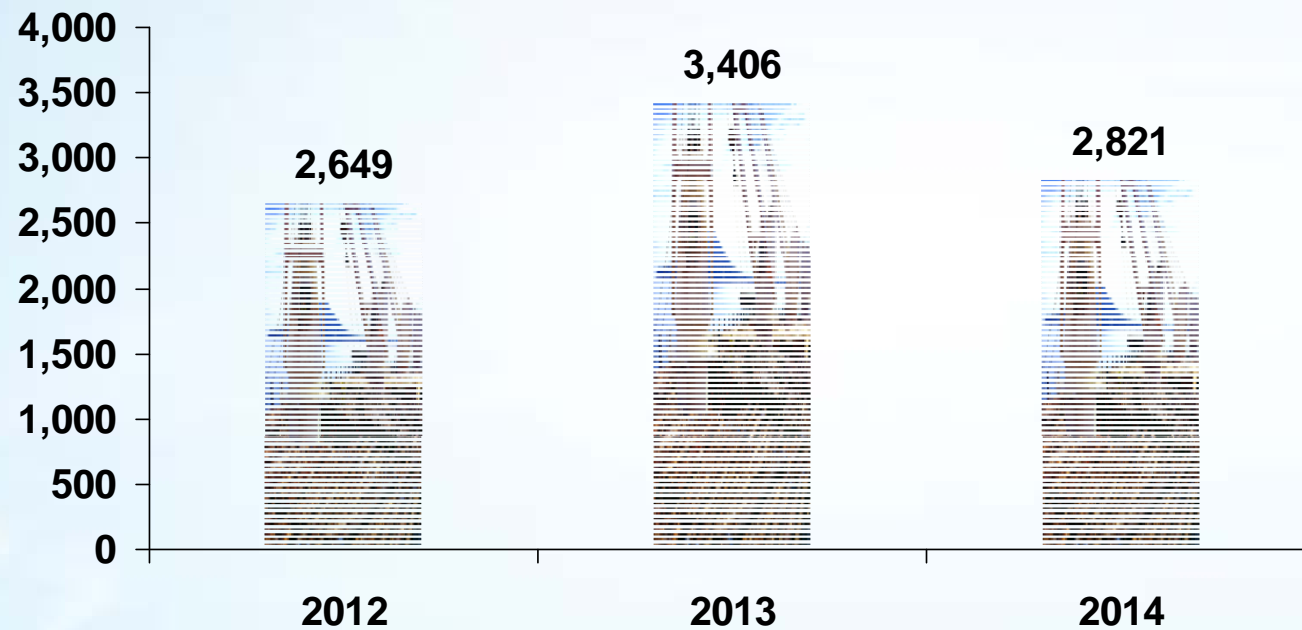
Cargo Throughput



Container Throughput

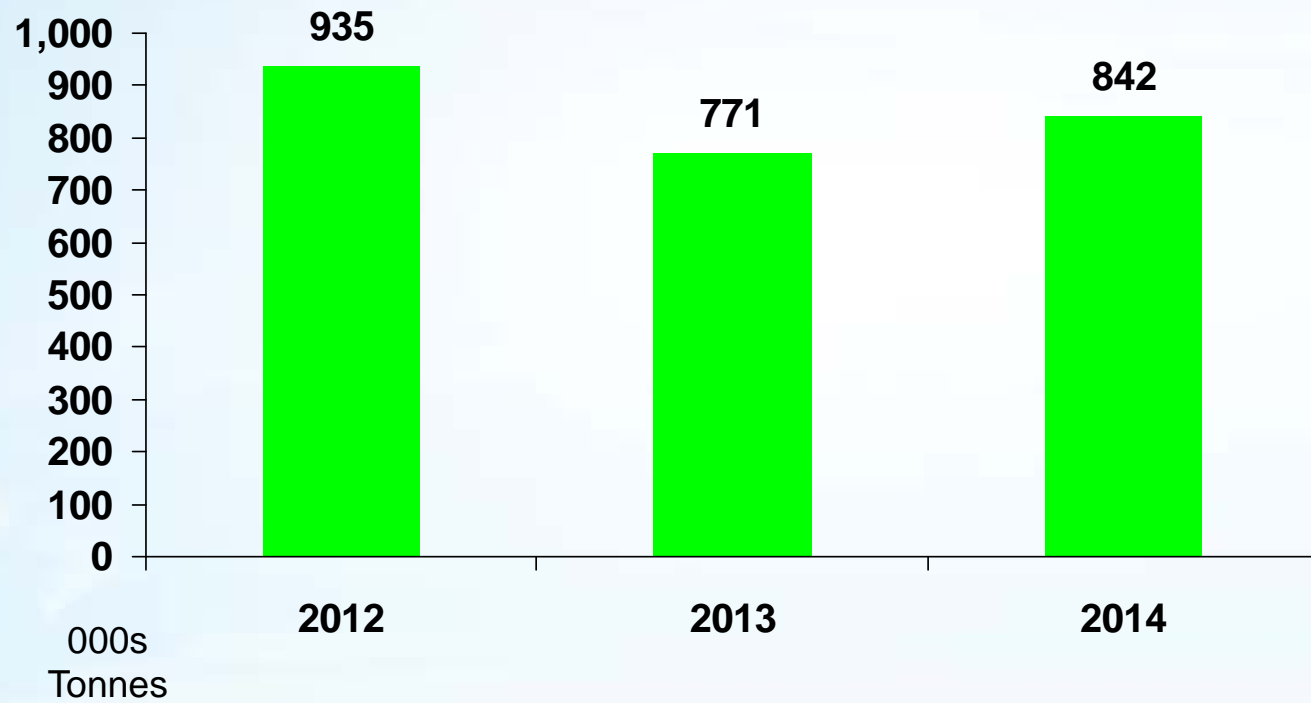


Log Throughput

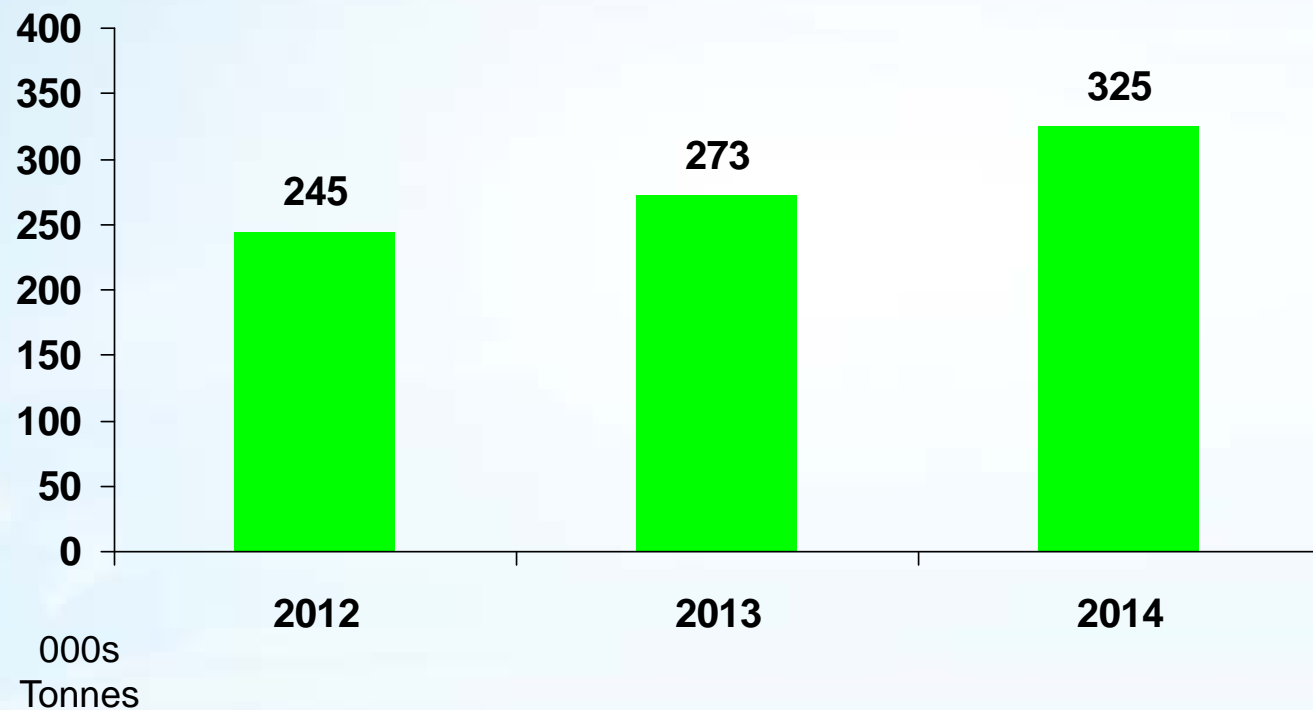


000s
JASM

Dairy

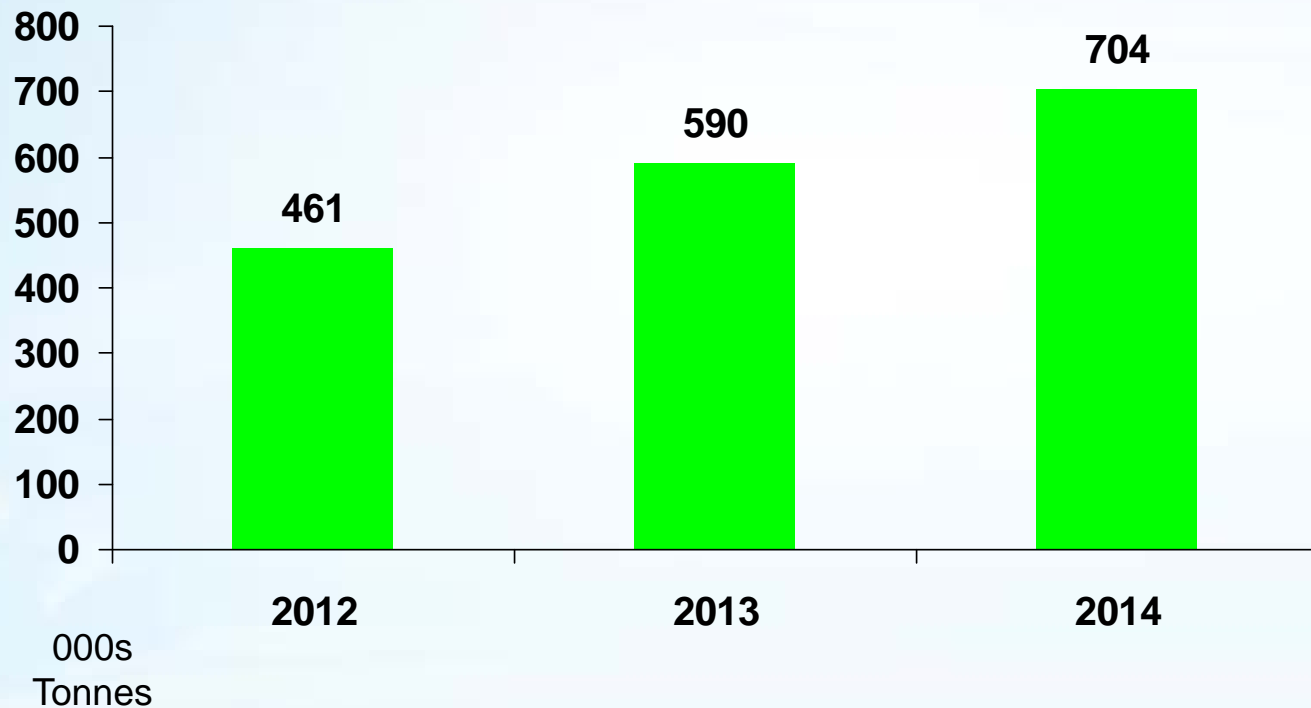


Fertiliser



6 months ended 31 December 2014

Grain & Dairy Feed Supplements



6 months ended 31 December 2014

Associates



Port for the Future >>>

Quality Marshalling



- EBITDa \$1.453M v \$4.598M in pcp
- Timaru Container Terminal operations going well
- Rail siding volumes in Tauranga improved
- Northport log productivity increased
- Currently tendering for marshalling contract at the Mount



Northport



Port for the Future >>>



- Profit up slightly on pcp
- Awarded two large contracts late 2014

New MetroBox



- POT 37.5%, SCS 37.5%, KiwiRail 25%
- Operates at two sites at MetroPort and Savill Drive
- Opportunities to expand nationwide

PrimePort



- Excellent results for six months
- High volumes of bulk cargo - logs, stock feed
- New CEO - Phil Melhopt

Timaru Container Terminal



- 31,982 TEUs for six months to 31 December 2014
- Current monthly volumes over 7,000 TEUs
- New harbour mobile crane arriving May 2015

Highlights



Container Volumes up 12% on pcp



Maersk “Southern Star” Returns



Port for the Future >>>

Izone Rolleston



MetroBox Merger with SCS



Wholesale Bond

Issue of a \$75 million,
6 year wholesale bond at 4.79%

Outlook

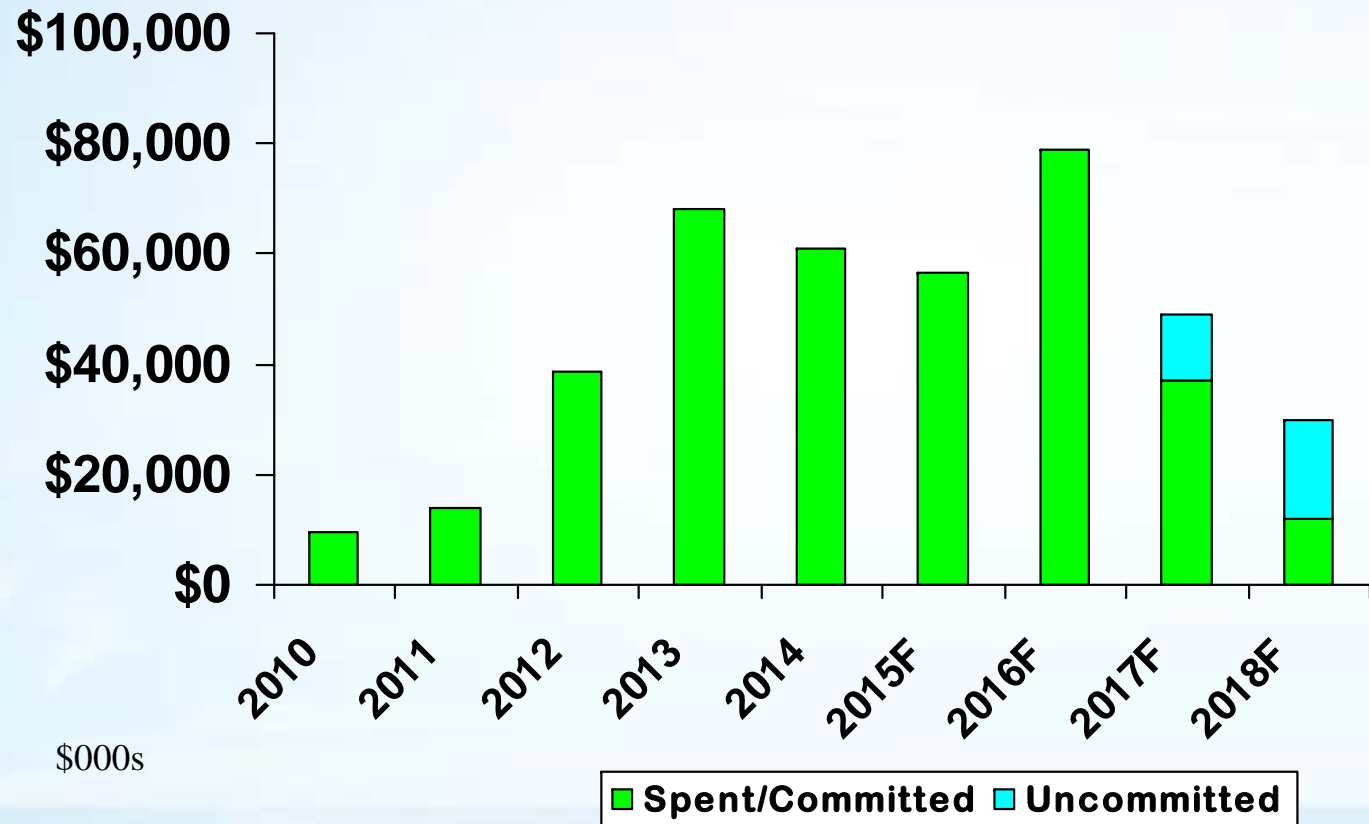


Port for the Future >>>

Trade Outlook 2015



Capital Expenditure 2010-2018



Capital Expenditure Budget 2015-2017

Year ended 30 June	2014A \$000	2015F \$000	2016 \$000	2017 \$000	Total \$000
Committed					
Maintenance capex	13,700	12,000	14,000	12,000	38,000
7th crane and straddle carriers	5,700	0	0	0	0
New Crane and straddle carriers	0	5,000	10,000	25,000	40,000
Kiwifruit Coolstore	0	0	5,000	0	5,000
New Tugs	2,000	17,000	0	0	17,000
Property Purchases	39,700	14,500	0	0	14,500
	61,100	48,500	29,000	37,000	114,500
Uncommitted					
Dredging (Stage 1)	0	0	50,000	0	50,000
Terminal / Rolleston Expansion	0	8,000	0	0	8,000
Mount wharf /Tanker Berth	0	0	0	12,000	12,000
	0	8,000	50,000	12,000	70,000
Total	\$61,100	\$56,500	\$79,000	\$49,000	184,500

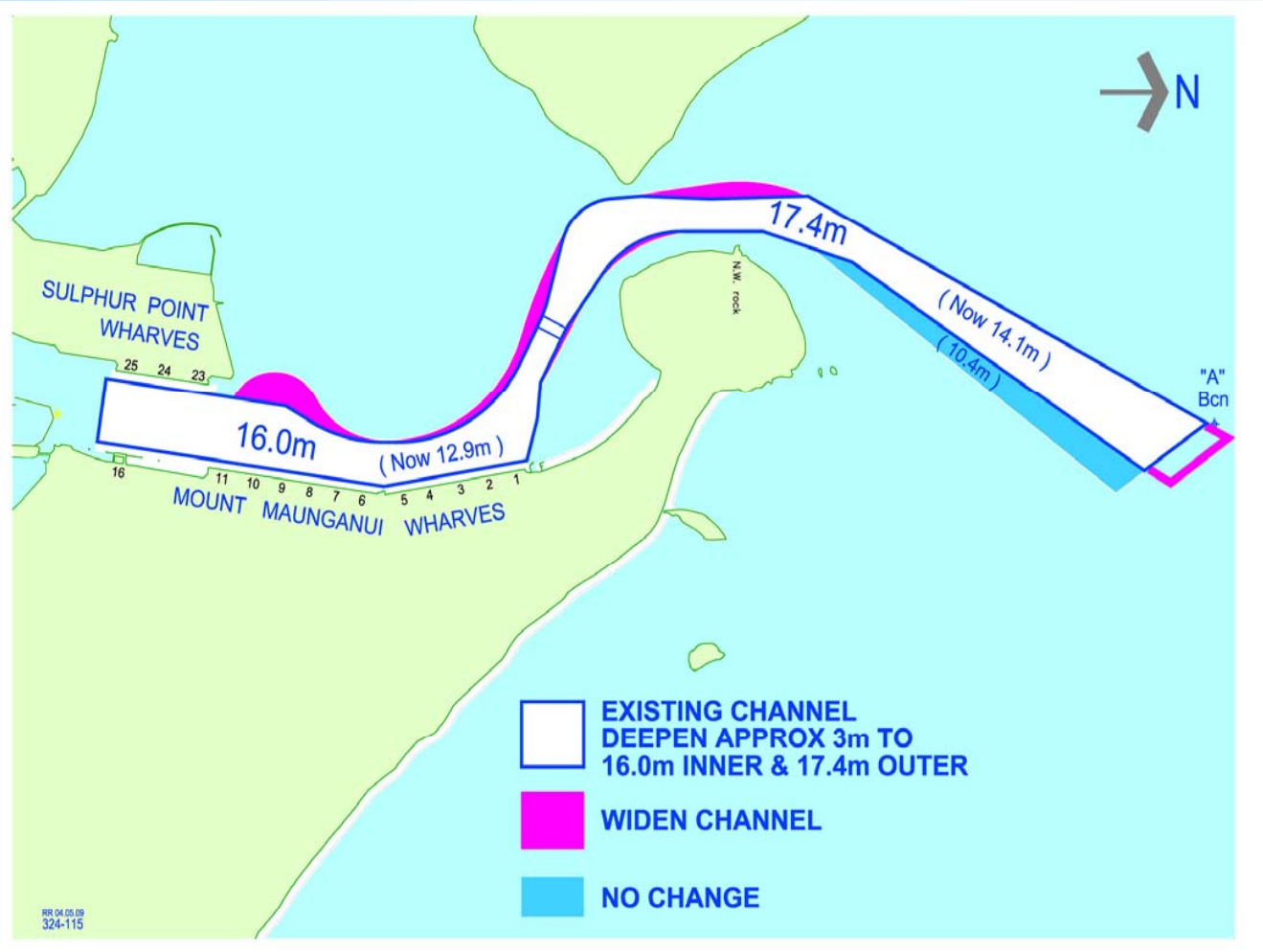
CODA



DTL

Port for the Future >>>

Going to International Tender in March 2015



Other Port Low Water Draughts

Australia

- Melbourne 14.0m LW
- Sydney 13.8m LW
- Brisbane 14.0m LW
- Perth 14.5m LW

New Zealand

- Auckland 11.4m LW
- ***Tauranga*** ***11.7m LW (consented to 14.5m)***
- Napier 10.6m LW
- Centreport 10.2m LW
- Lyttelton 10.6m LW
- Otago 11.8m LW (consented to 13.5m)

Board Approved Purchase of Two More Cranes



Port of Tauranga



Port for the Future >>>

www.port-tauranga.co.nz