

# Presentation to Analysts



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TAURANGA  
NEW ZEALAND'S

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20 August 2015

# 2015 Result Highlights

- Parent NPAT up 2.9% to \$64.7M
- Underlying Group NPAT up 1.0 % to \$79.0M
- Group EBITDA up 1.7% to \$145M
- Final dividend of 30 cents per share (total dividend for the year of 52 cps, up 4% on FY14)
- \$54.3M invested in Capex in FY15
- Trade volumes of 20.179M tonnes up 2.2%
- Container volumes up 12% to 851,106 TEUs

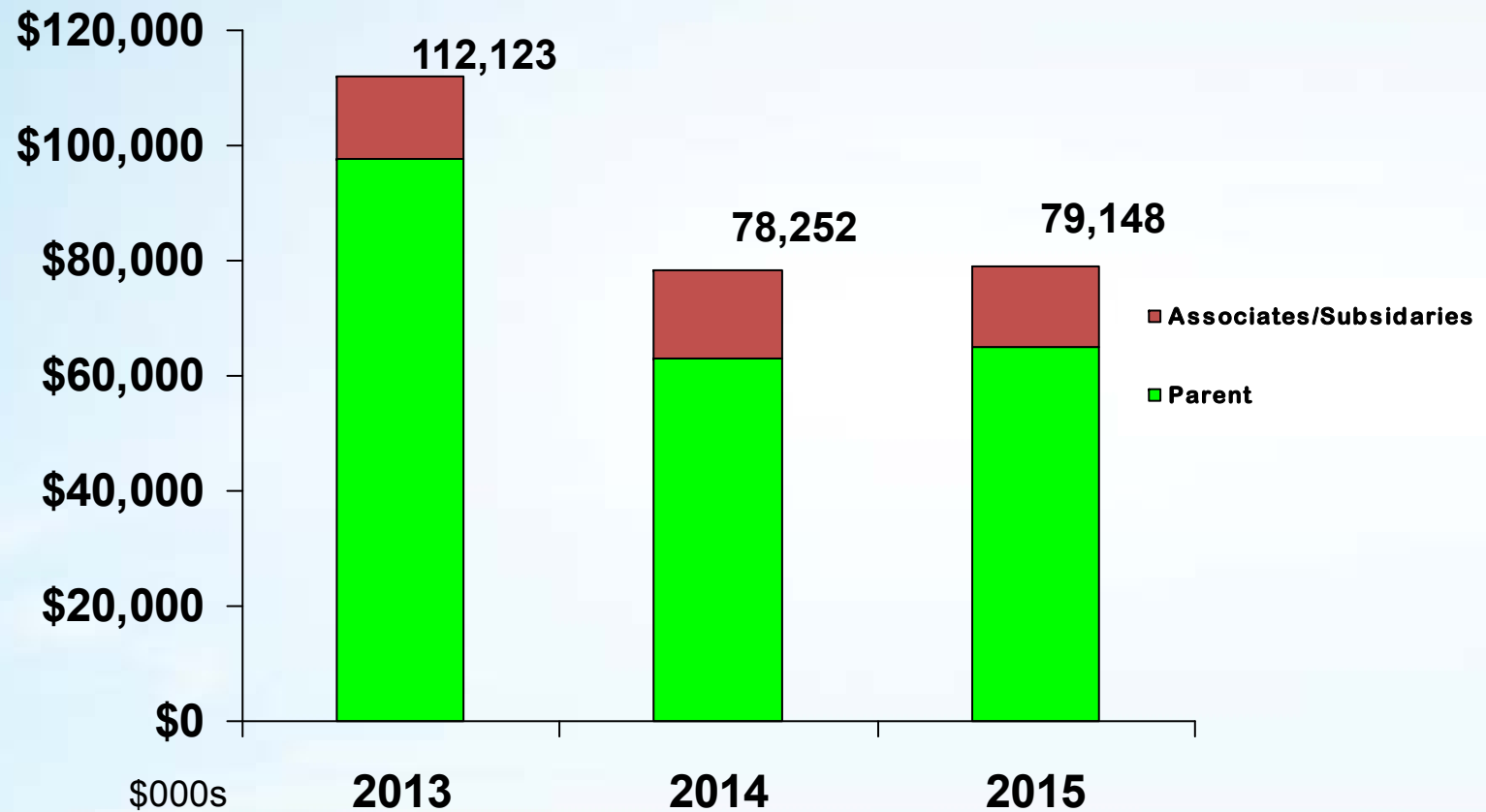
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# Reported Group Profit After Tax



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# Reported Profit Adjustments

	2015 NZ\$000	2014 NZ\$000
<b>Reported profit after tax</b>	<b>79,148</b>	<b>78,252</b>
<b>Disposal of investments</b>		
Gain on sale of Subsidiaries to Coda	(5,013)	0
Fair value gain recognised on the sale of 49.9% shareholding in Timaru Container Terminal Limited	(4,731)	0
Loss on disposal of investment in MetroBox Limited and Cubic Transport Services Limited	1,135	0
<b>Total</b>	<b>(8,609)</b>	<b>0</b>
<b>Profit and loss impact of revaluation of property, plant and equipment</b>		
Impairment of property, plant and equipment on revaluation, net of tax	1,579	0
<b>Total</b>	<b>1,579</b>	<b>0</b>
<b>Impairment of goodwill</b>		
Impairment of goodwill in Quality Marshalling	6,221	0
Impairment of goodwill and MetroBox Limited	668	0
<b>Total</b>	<b>6,889</b>	<b>0</b>
<b>Total underlying profit after tax</b>	<b>79,007</b>	<b>78,252</b>

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# 2015 Asset Revaluation

	\$ million
Land	26.0
Buildings	3.3
Wharves/hardstanding	52.0
Channels	0.2
<b>Total</b>	<b>81.5</b>

The increase in asset value will result in an increase in depreciation of approximately \$1.7 million from FY2016.

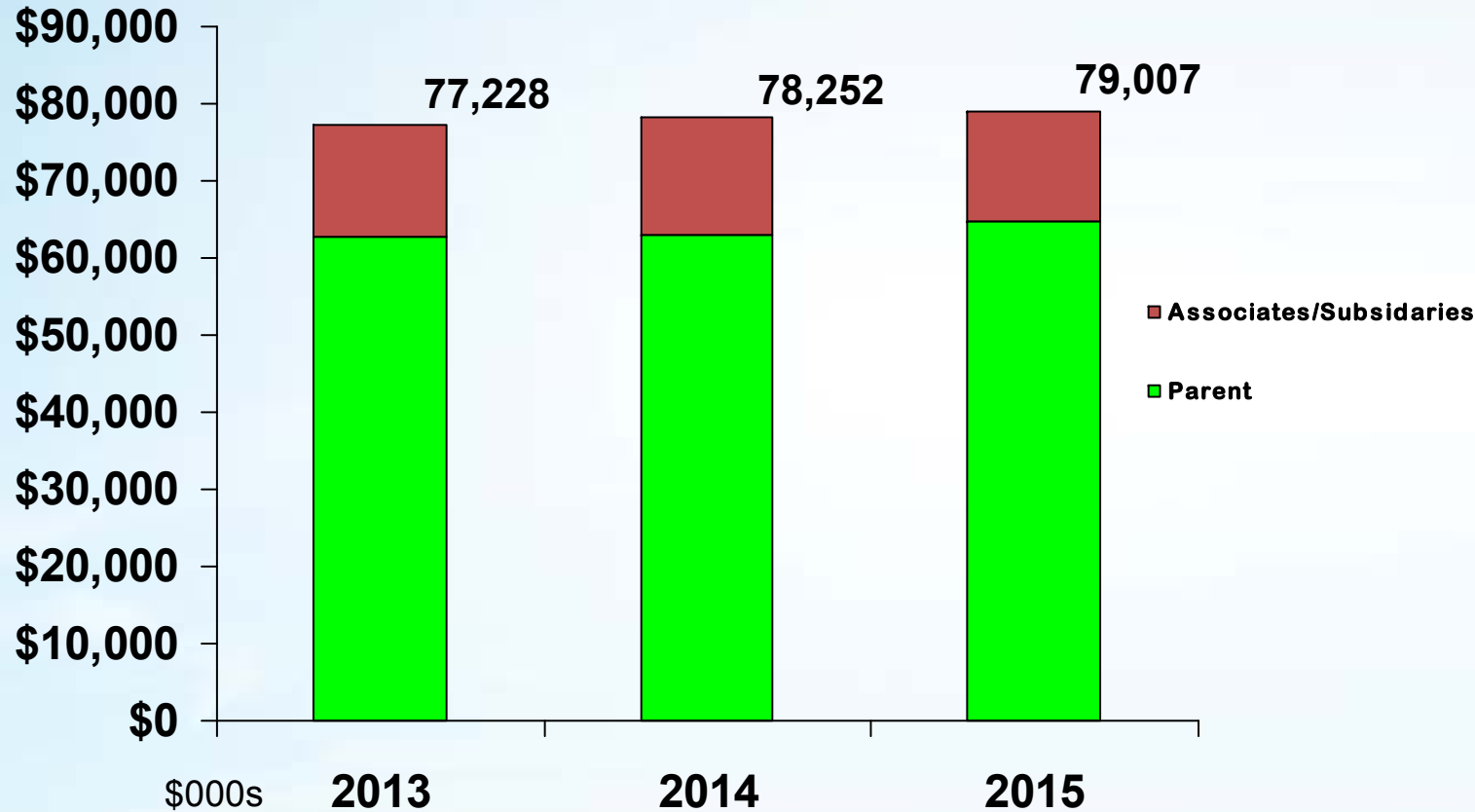
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# Underlying Group Profit After Tax



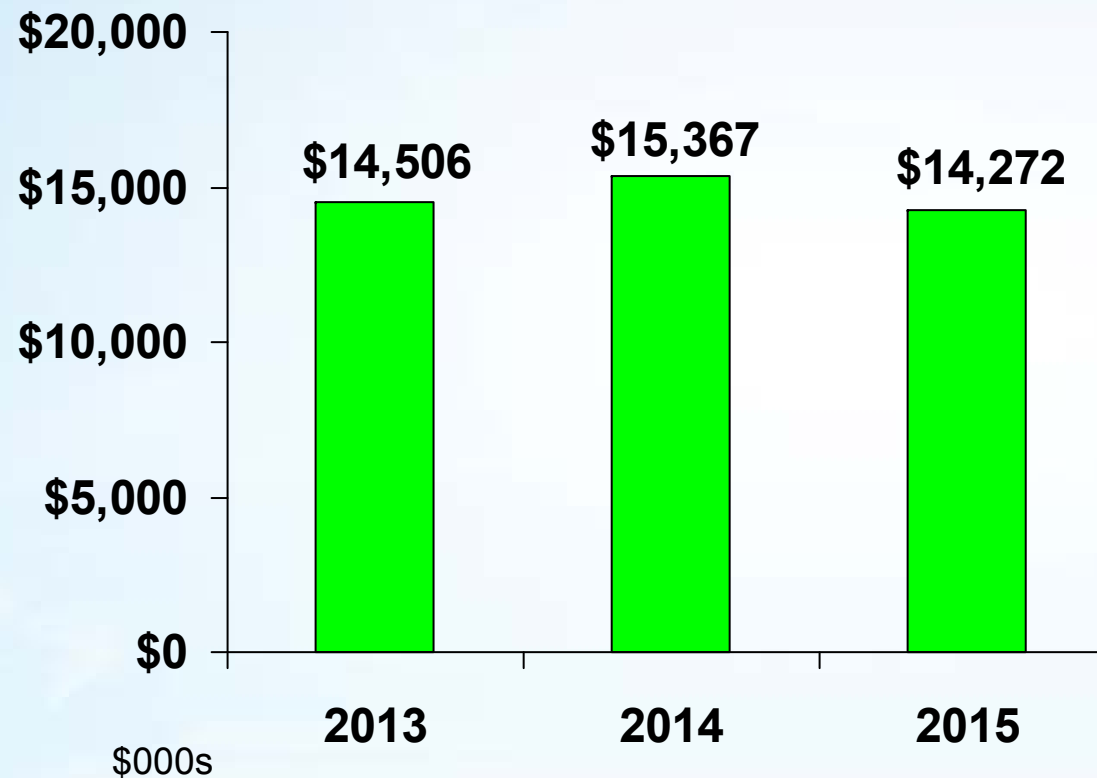
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# Subsidiaries / Associates NPAT



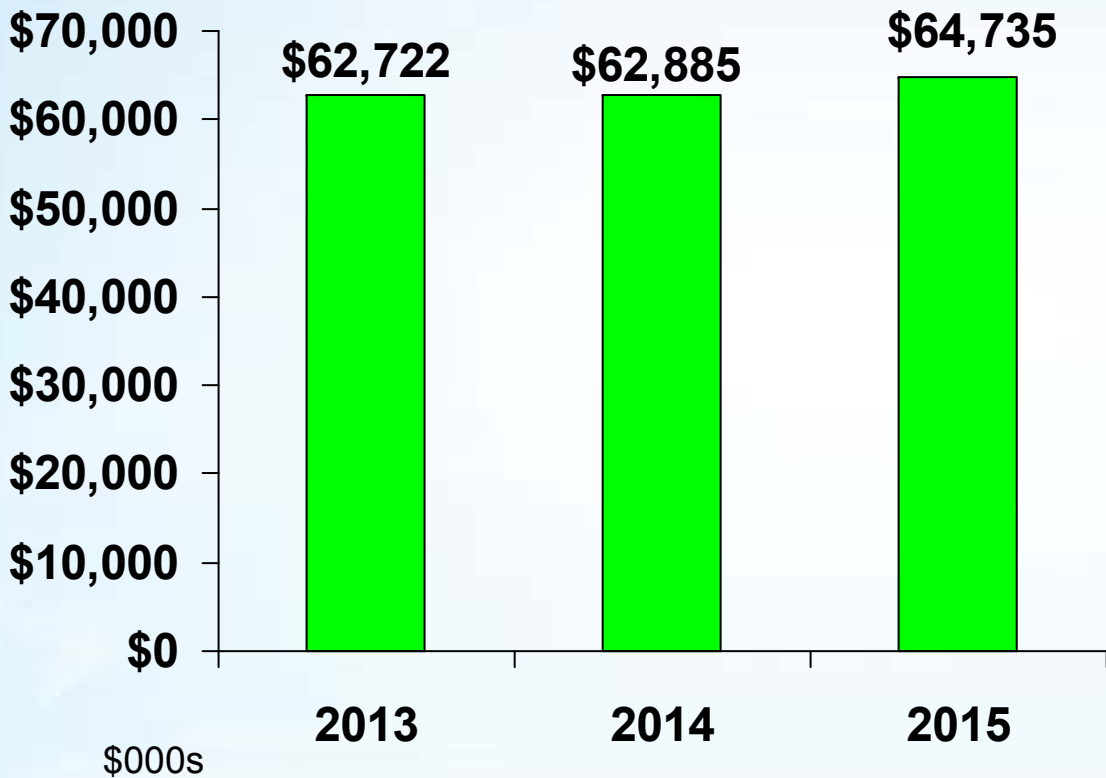
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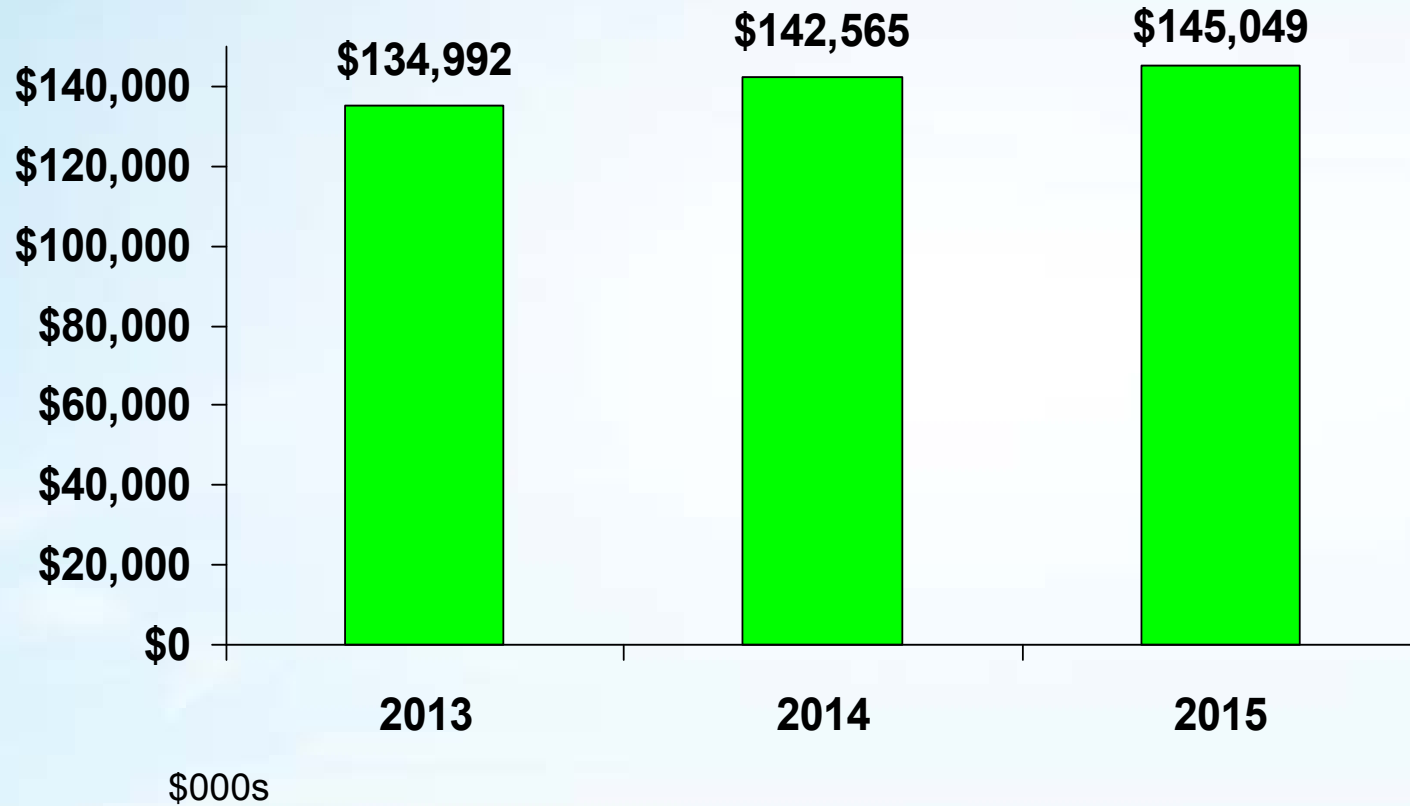
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# Parent Operating Surplus After Taxation





# Group EBITDA



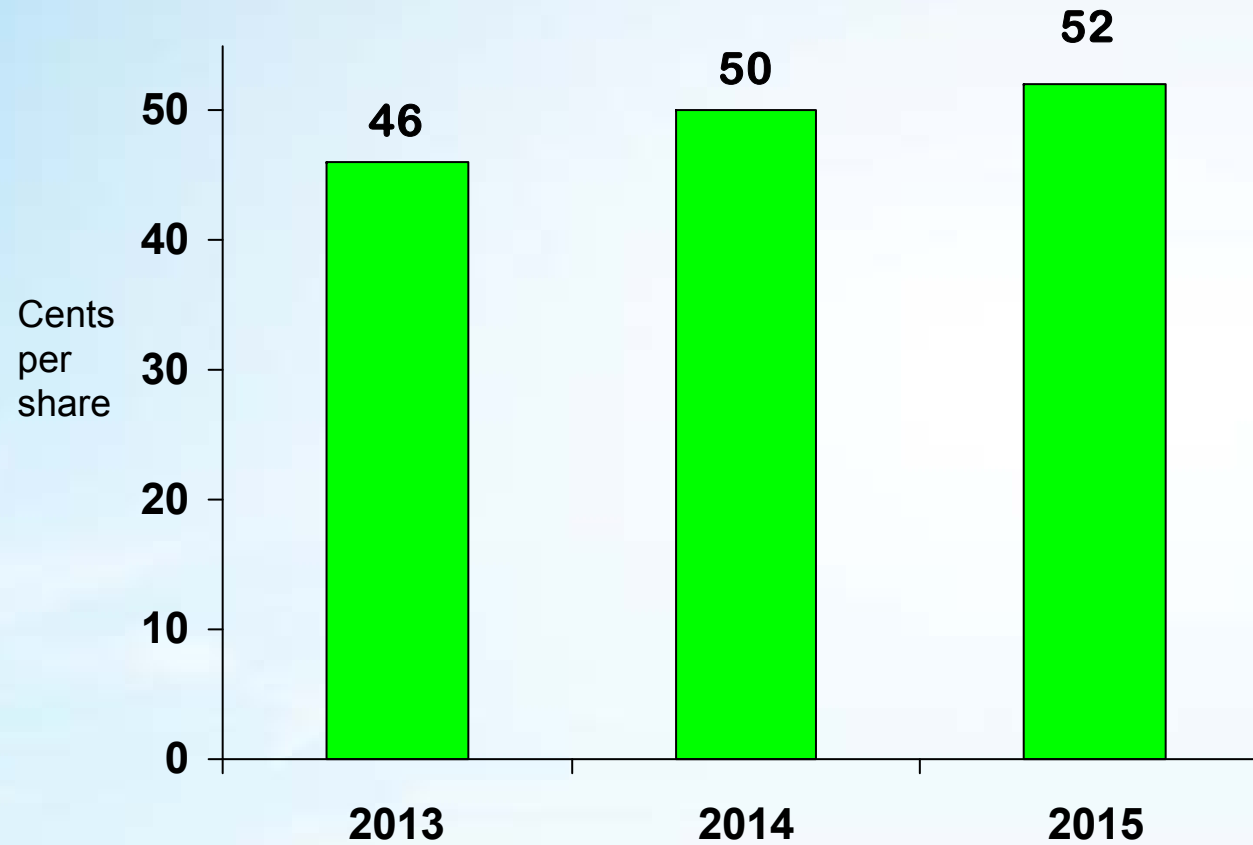
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# Total Dividend



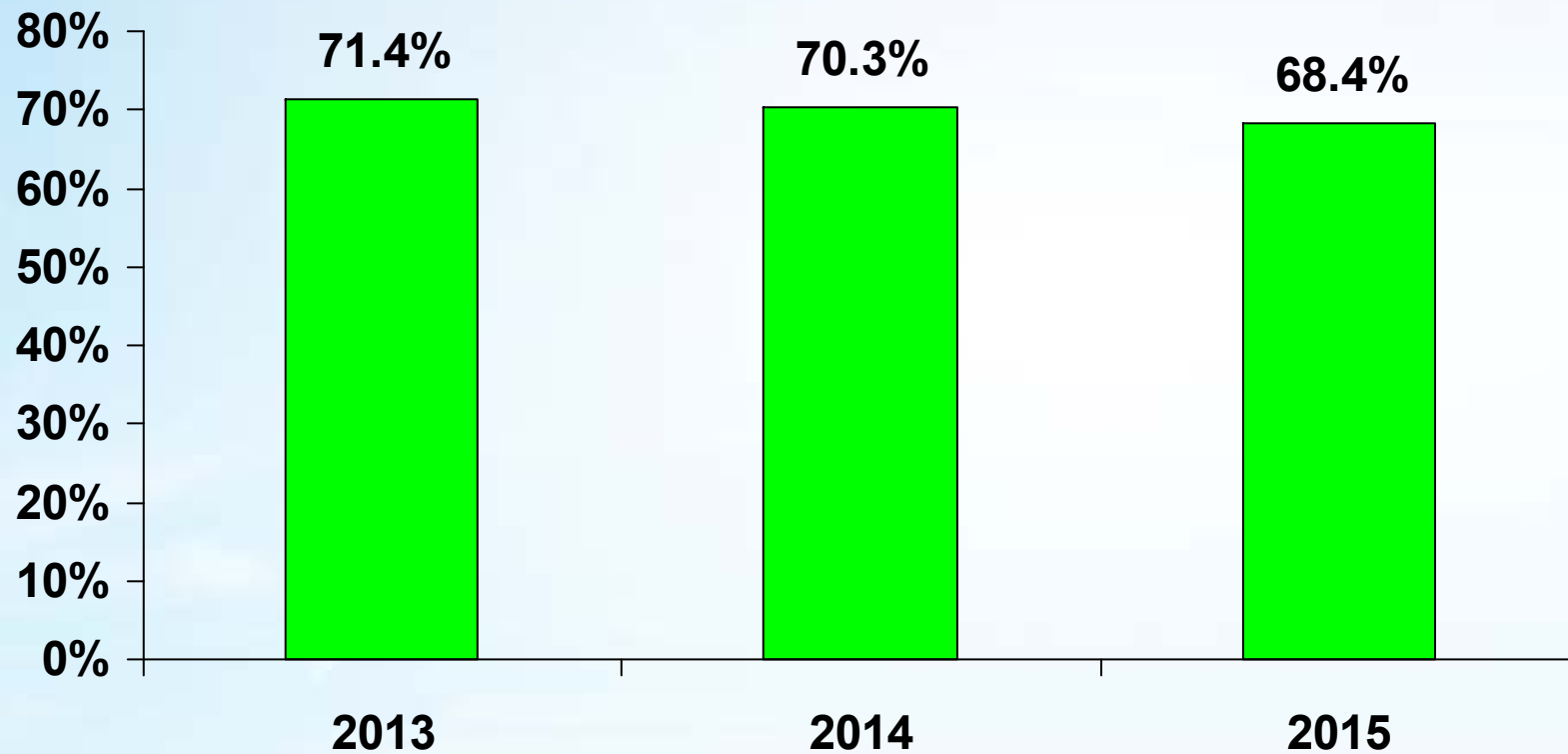
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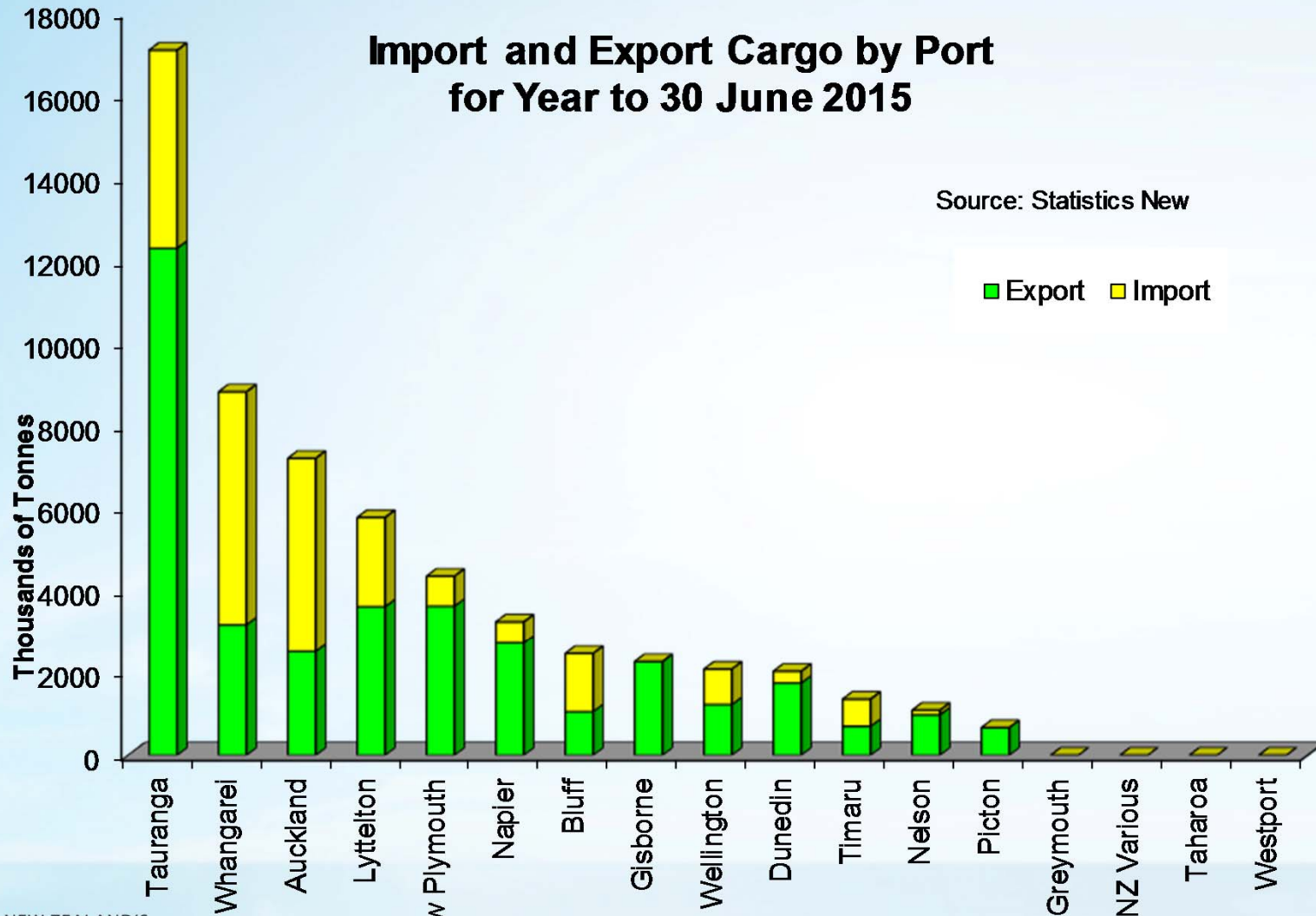
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# Shareholders' Equity

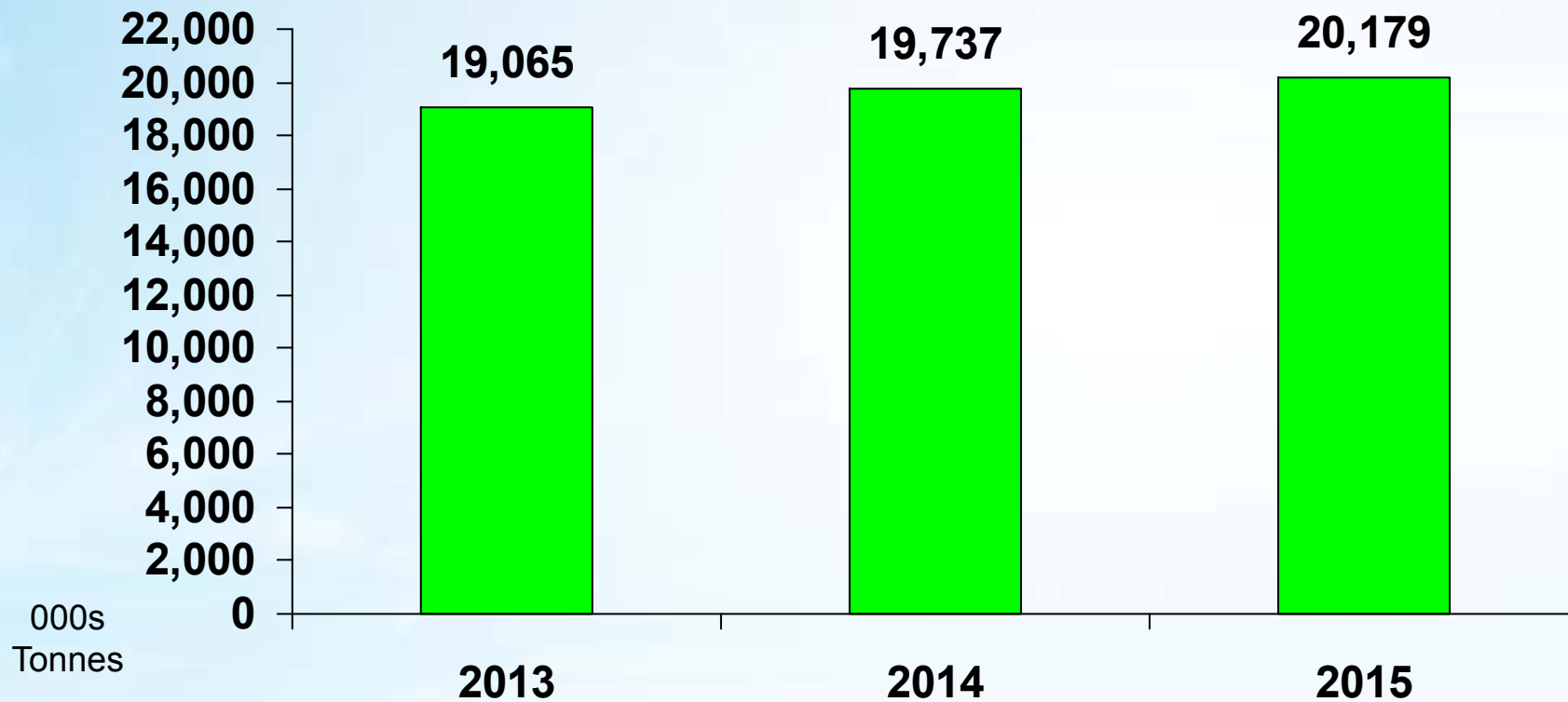


# New Zealand Import/Export Volume by Port



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# Cargo Throughput



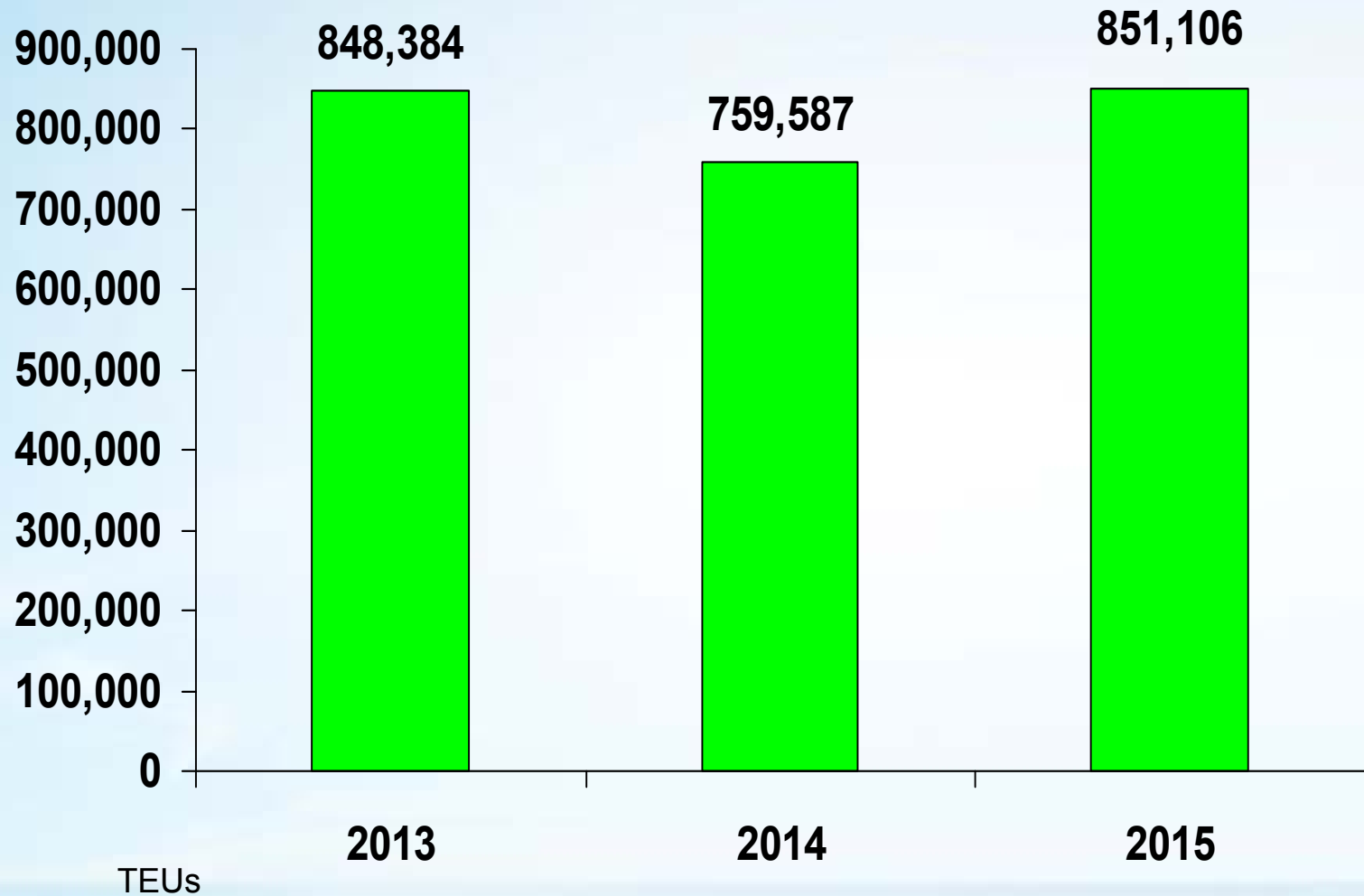
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# Containers



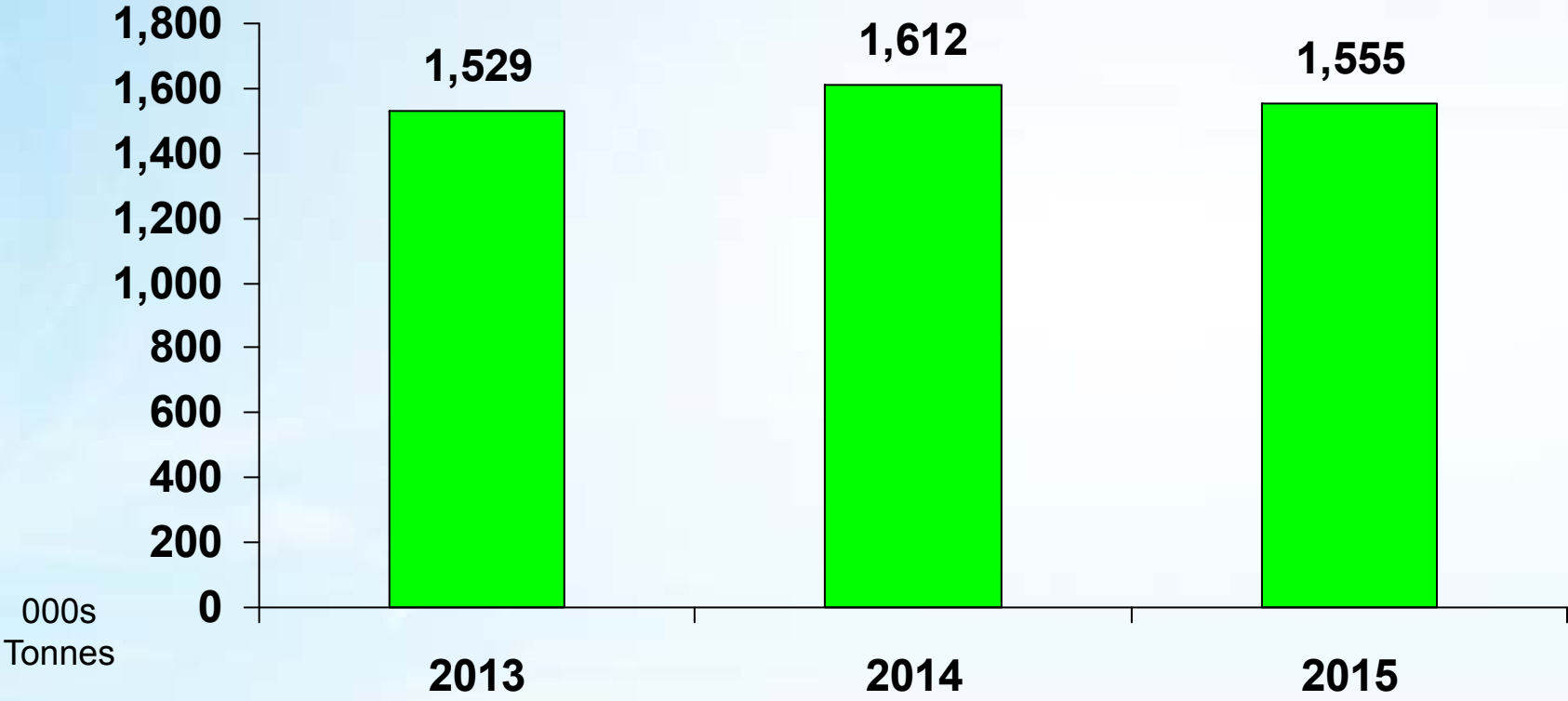
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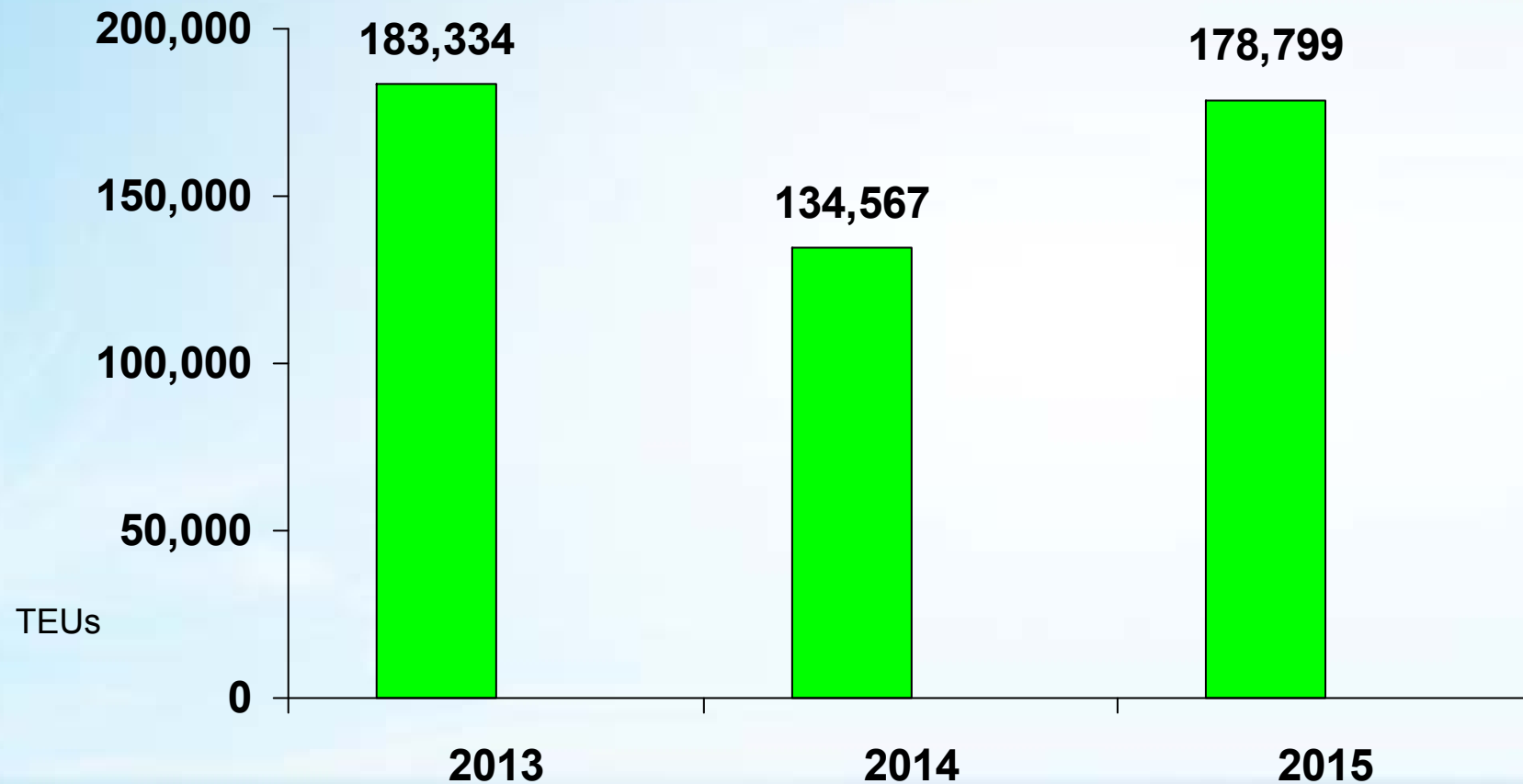
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# Ship Departures



# MetroPort Railed TEUs



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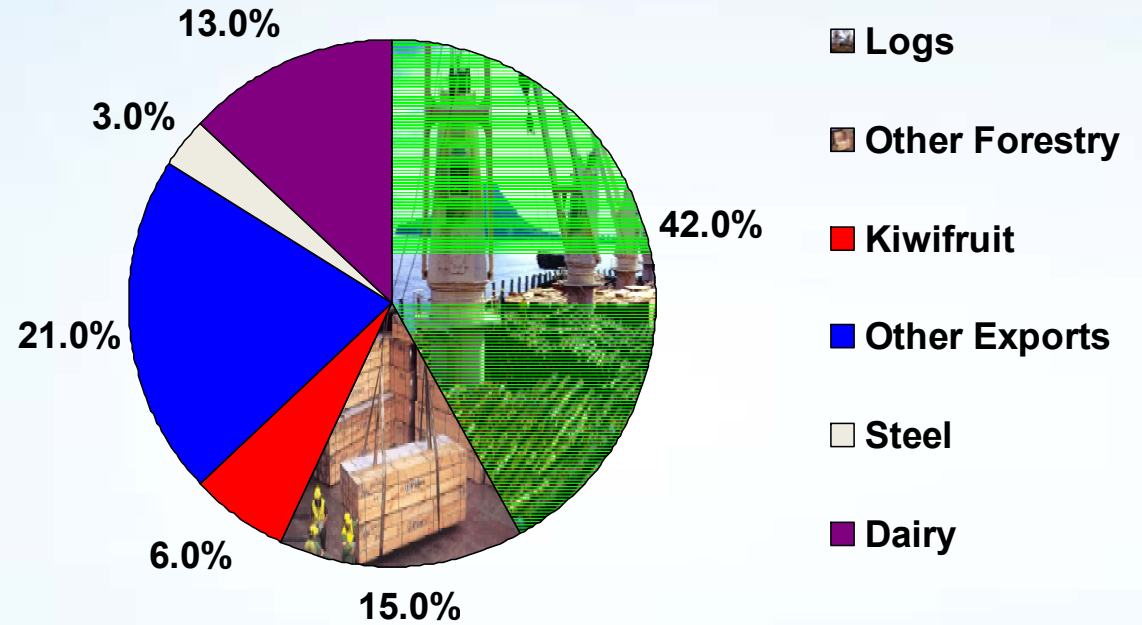
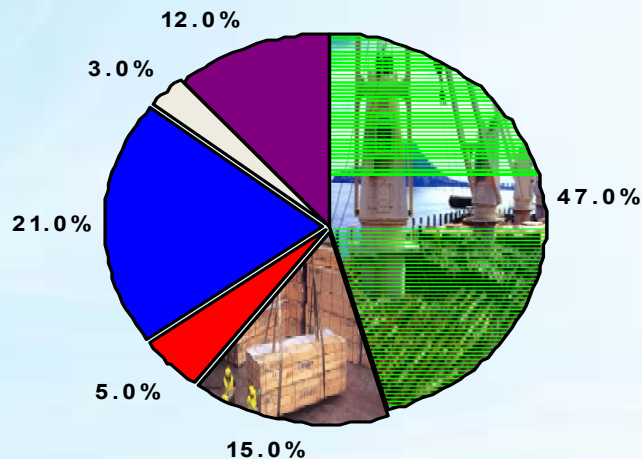
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# Year Ended June 2015 Exports – 13.3M Tonnes

2014 Exports  
13.3M



-  Dairy
-  Other Exports
-  Kiwifruit
-  Other Forestry
-  Logs
-  Steel

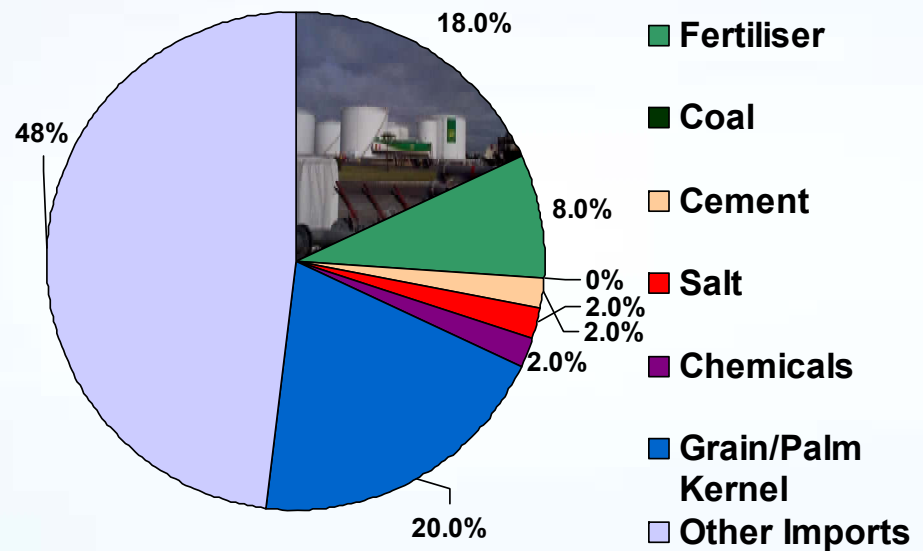
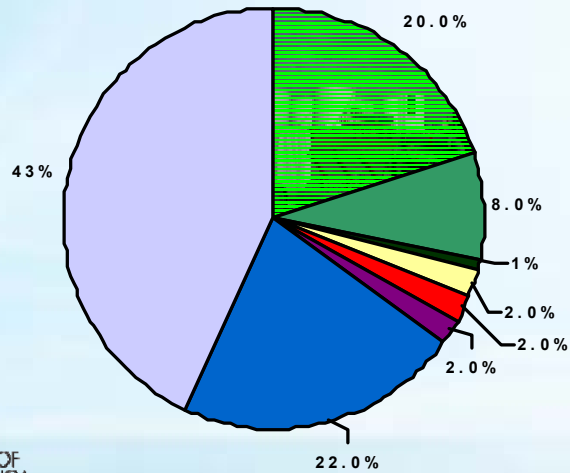










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# Year Ended June 2015 Imports – 6.9M Tonnes

2014 Imports  
6.4M



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

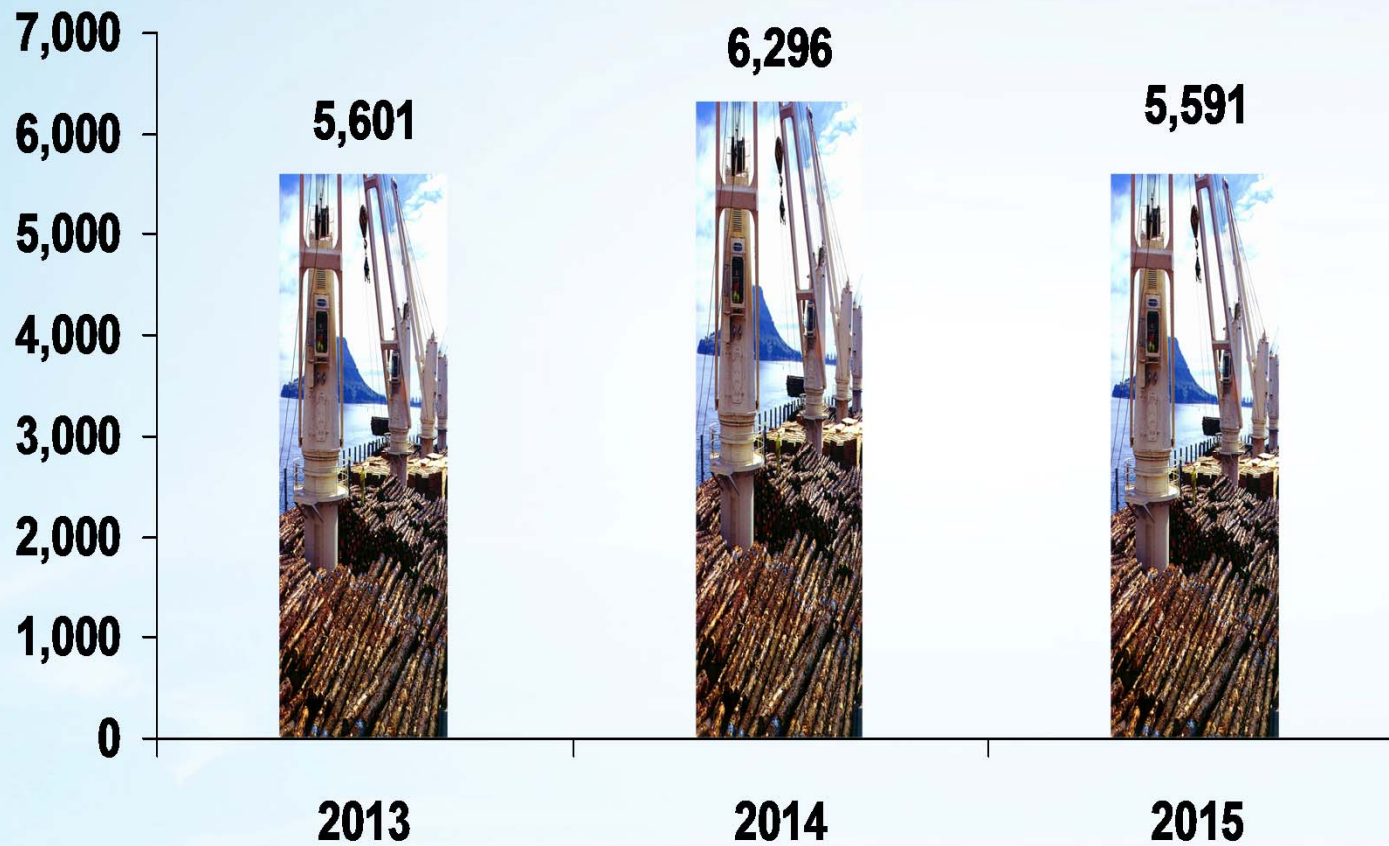
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# Logs



000s  
JASM

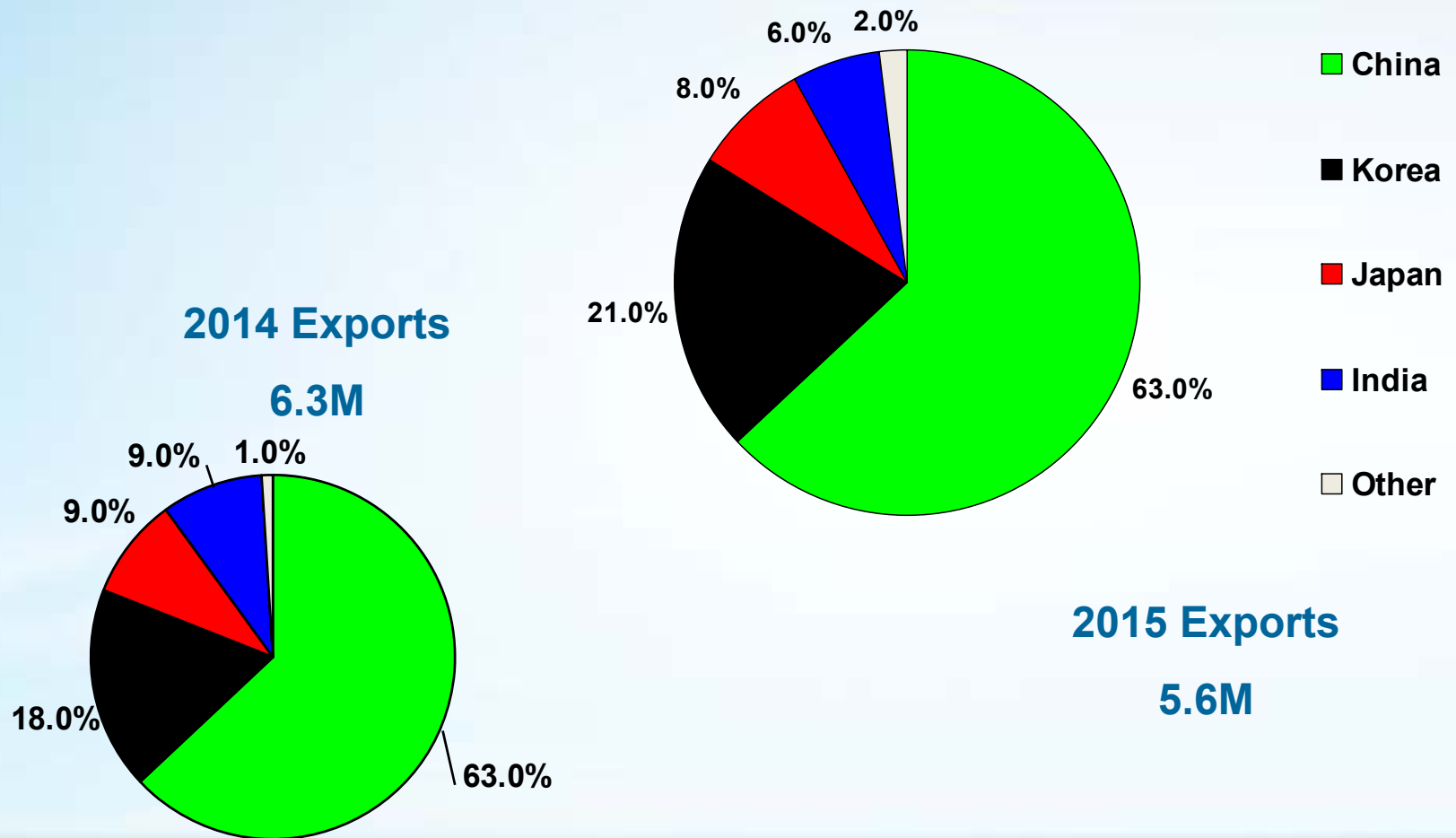
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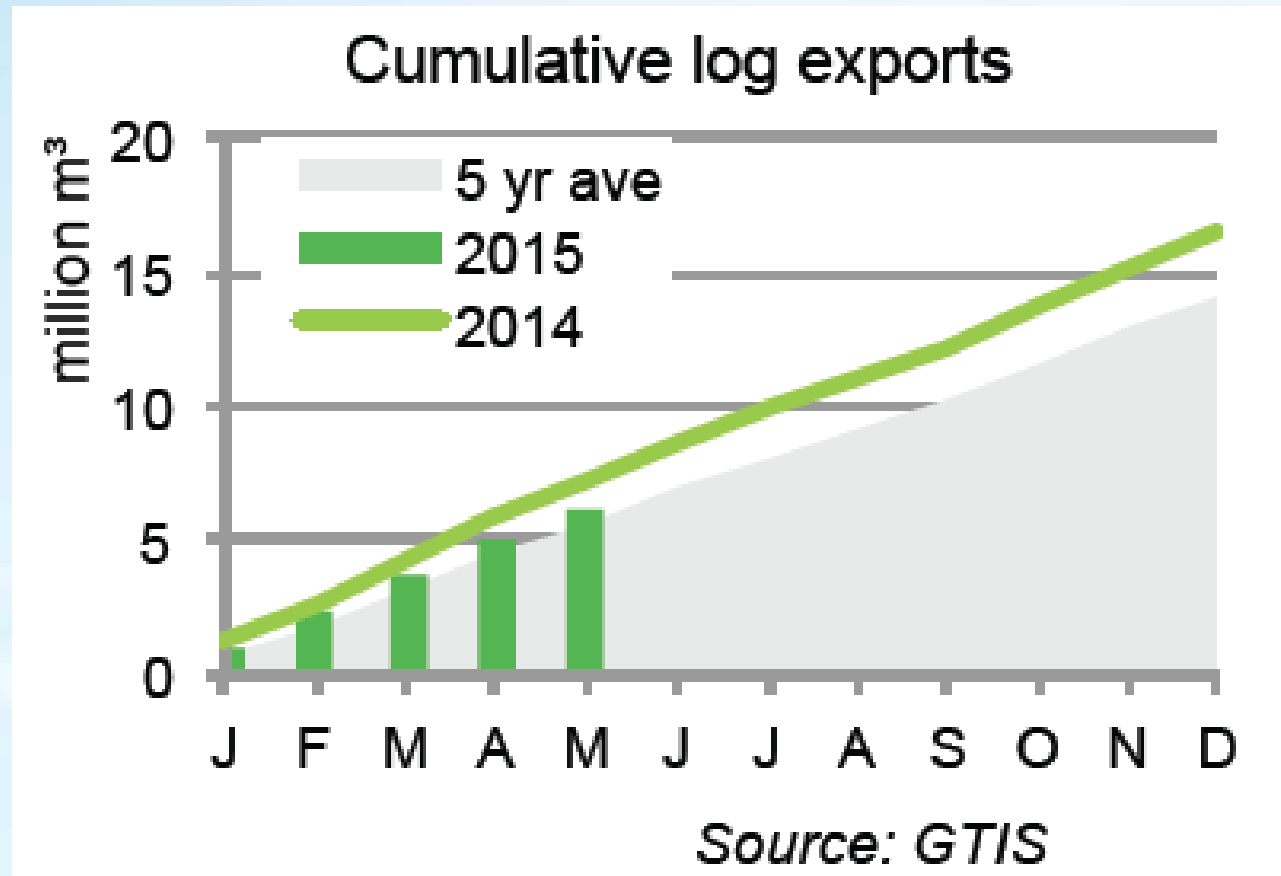
# Log Exports by Country



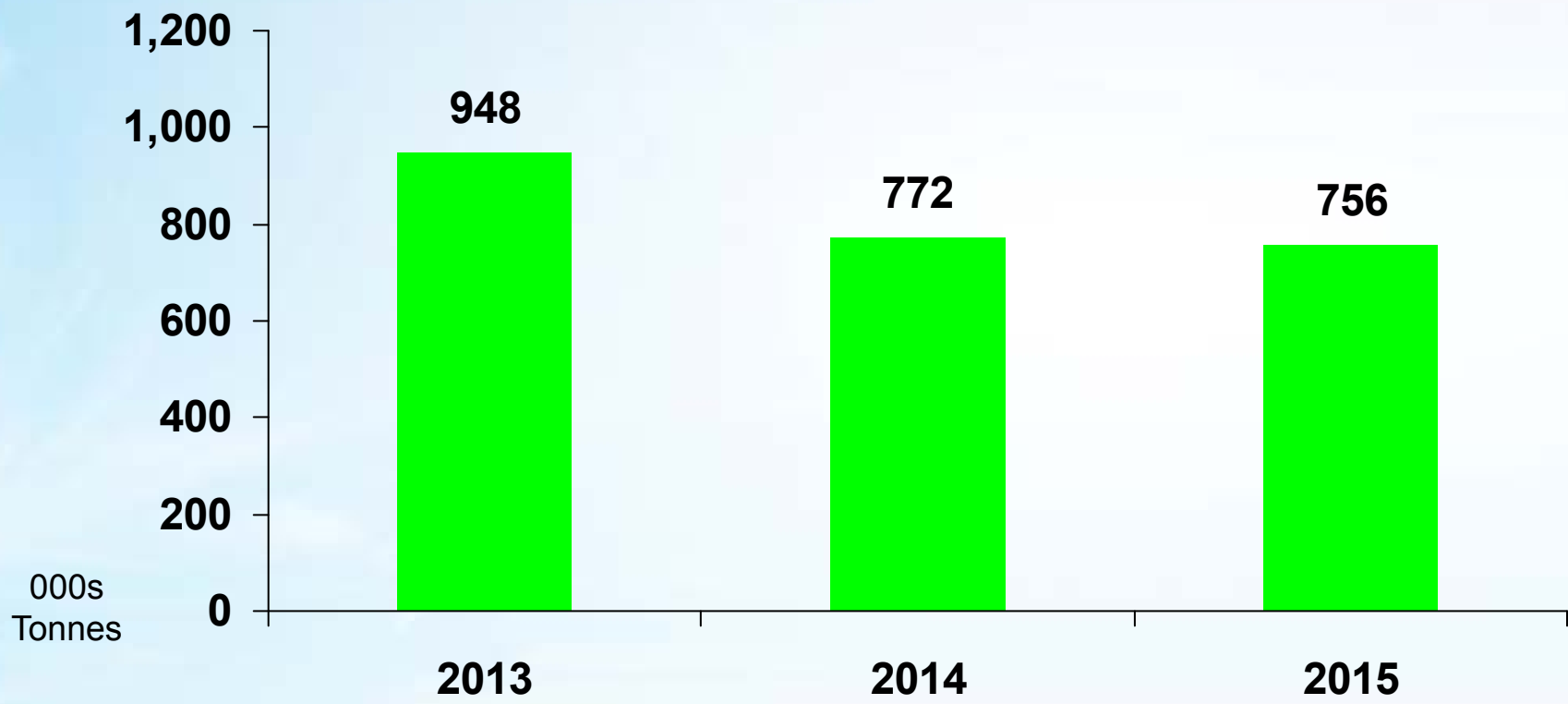
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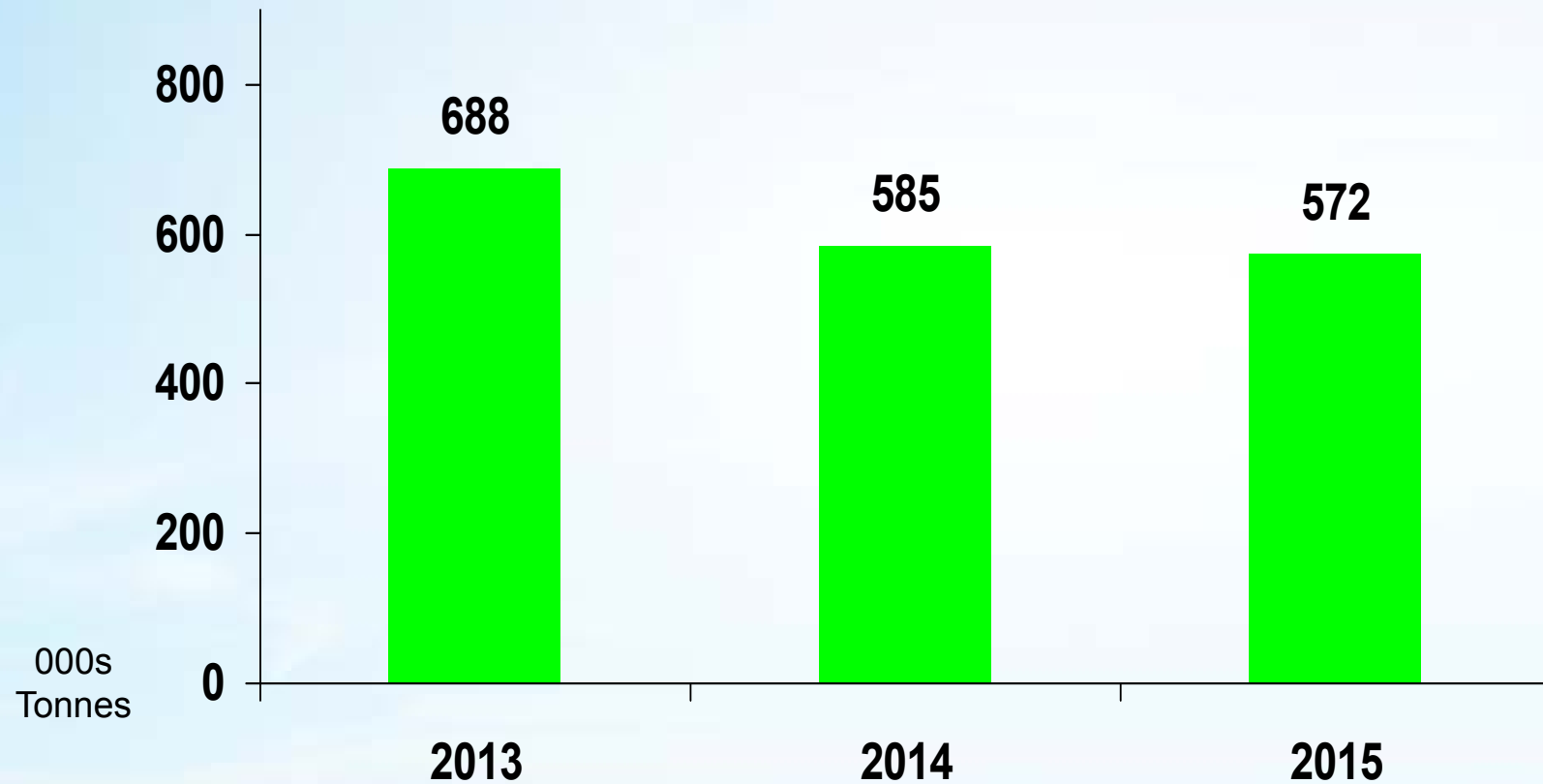
# Cumulative Log Exports (Total New Zealand)



# Sawn Timber



# Paper Products



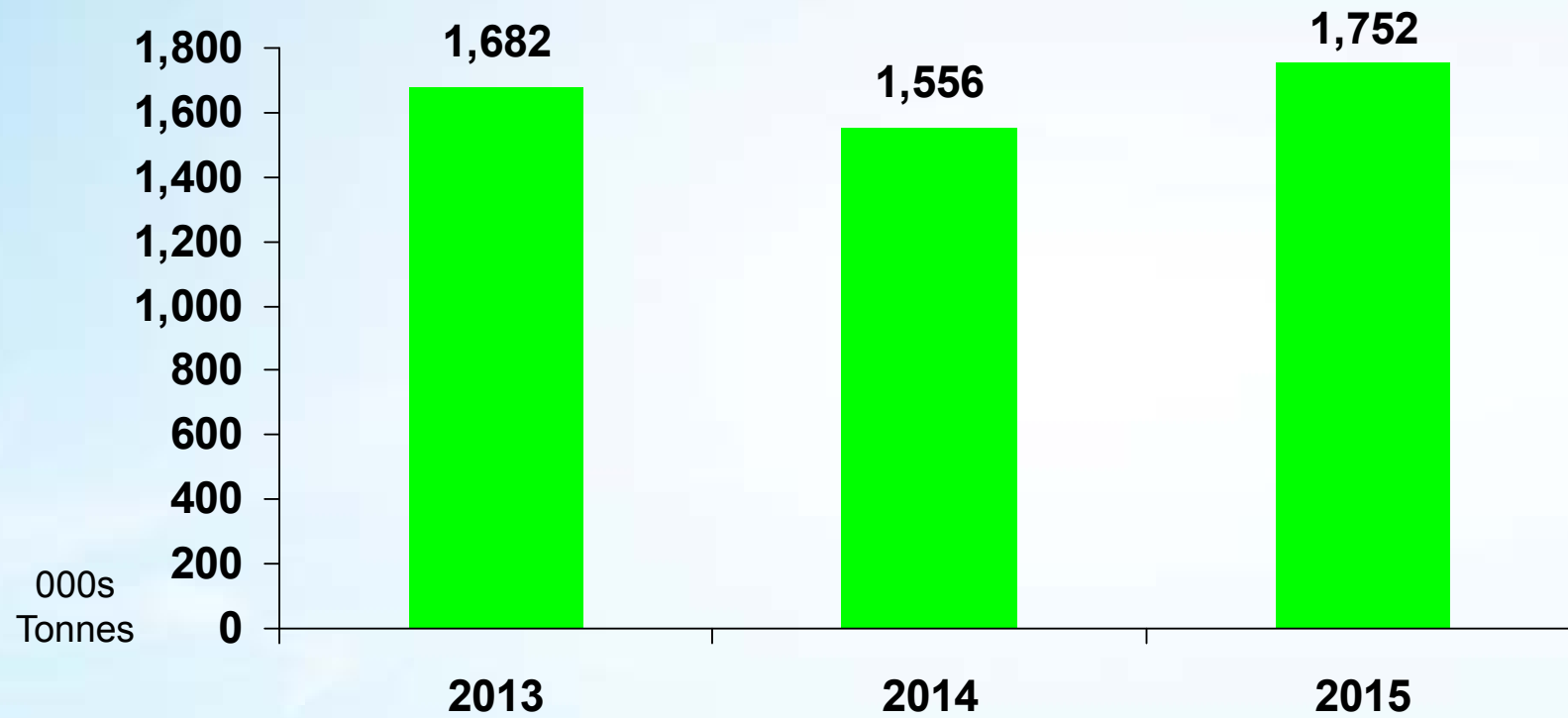
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# Dairy



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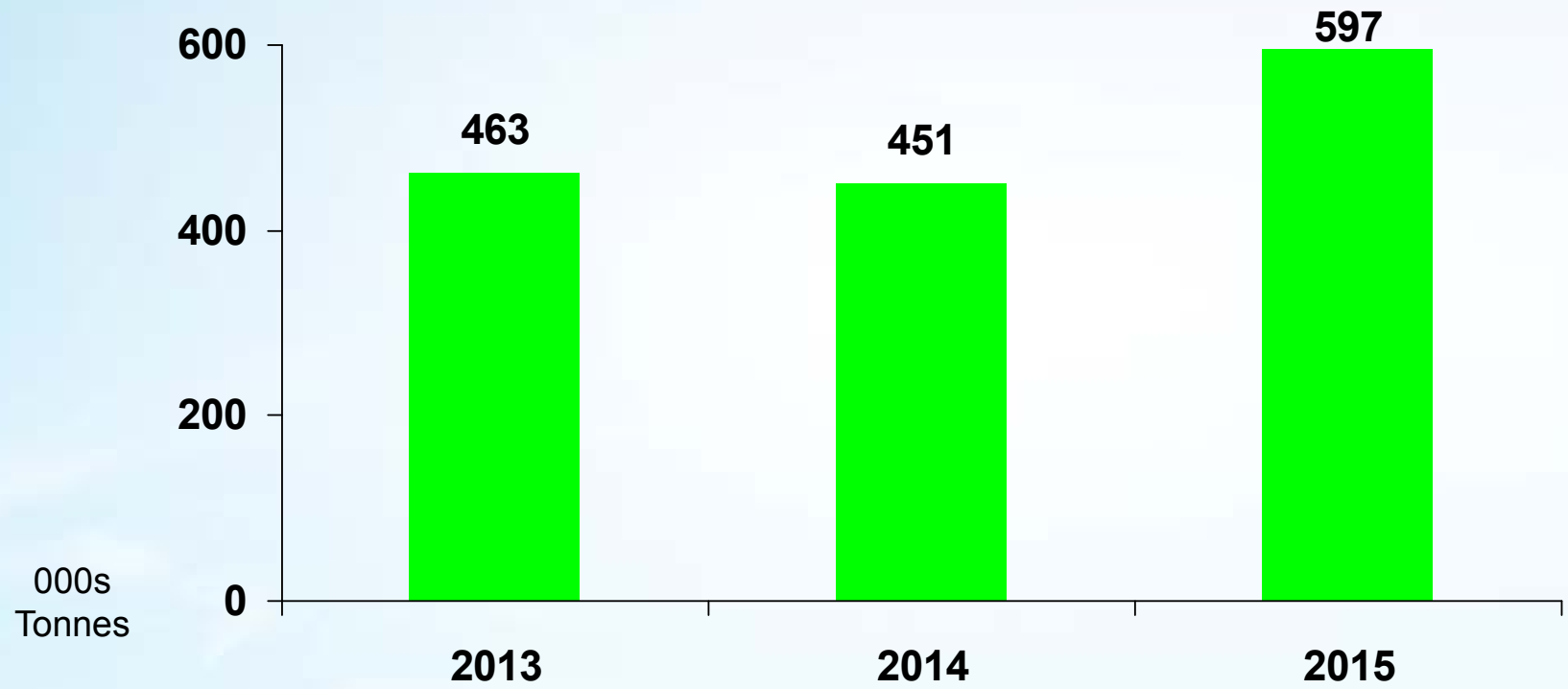


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# Meat



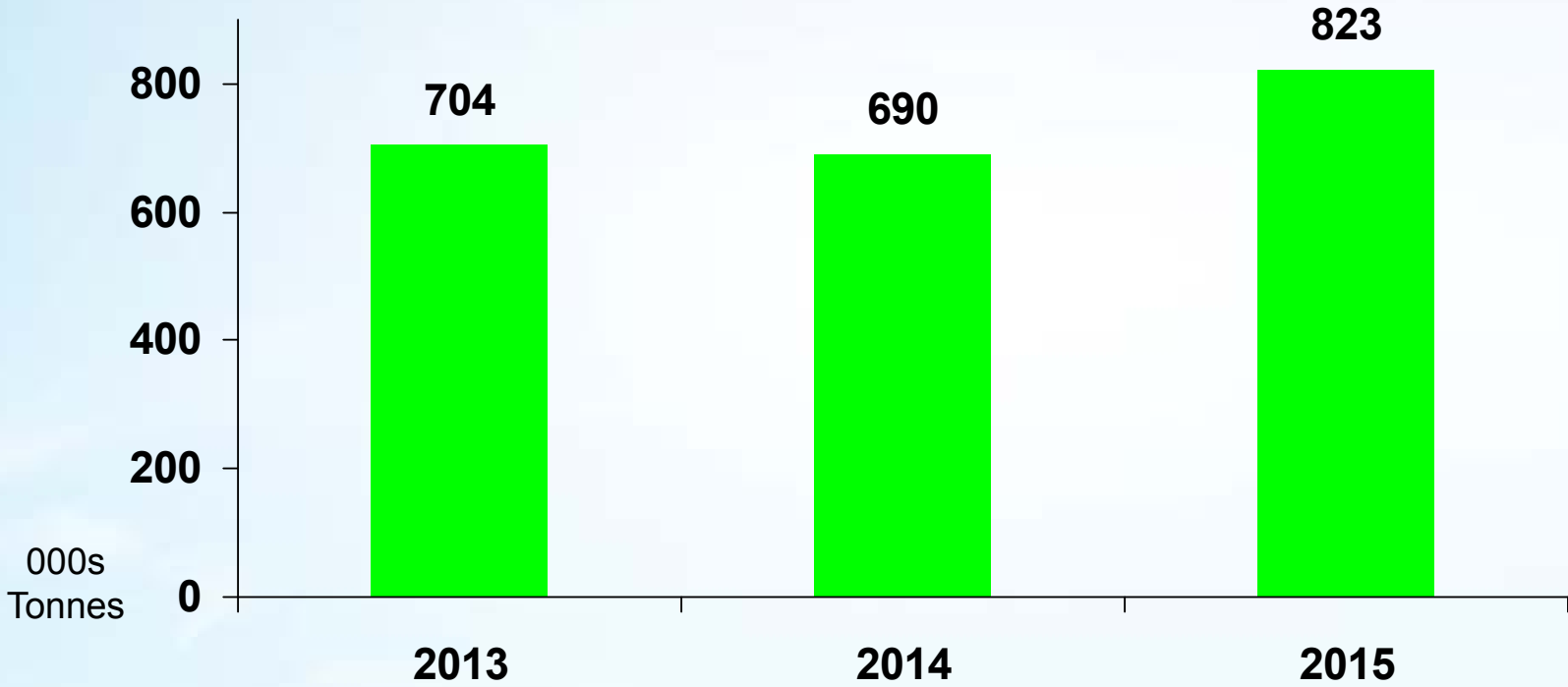
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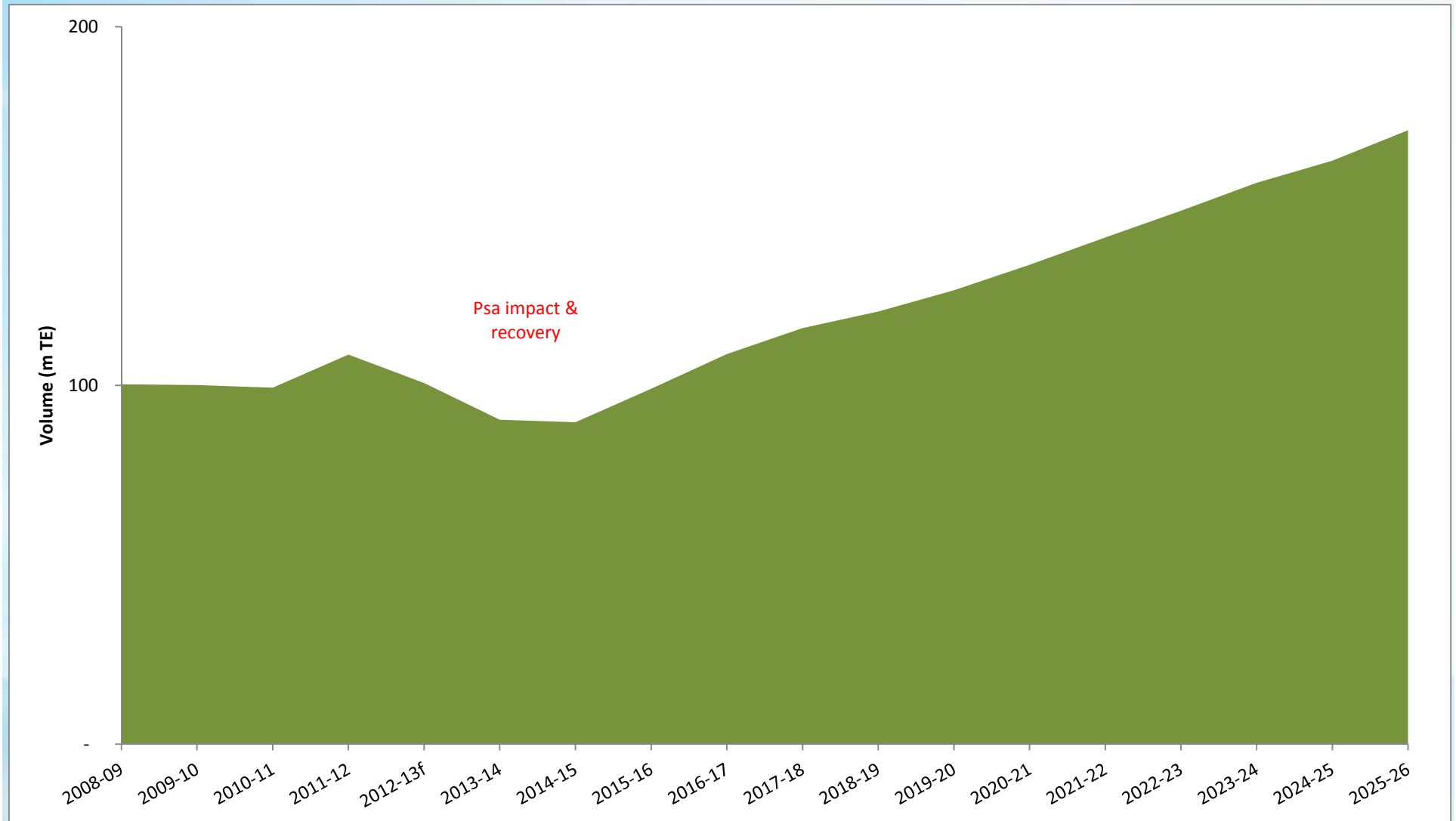
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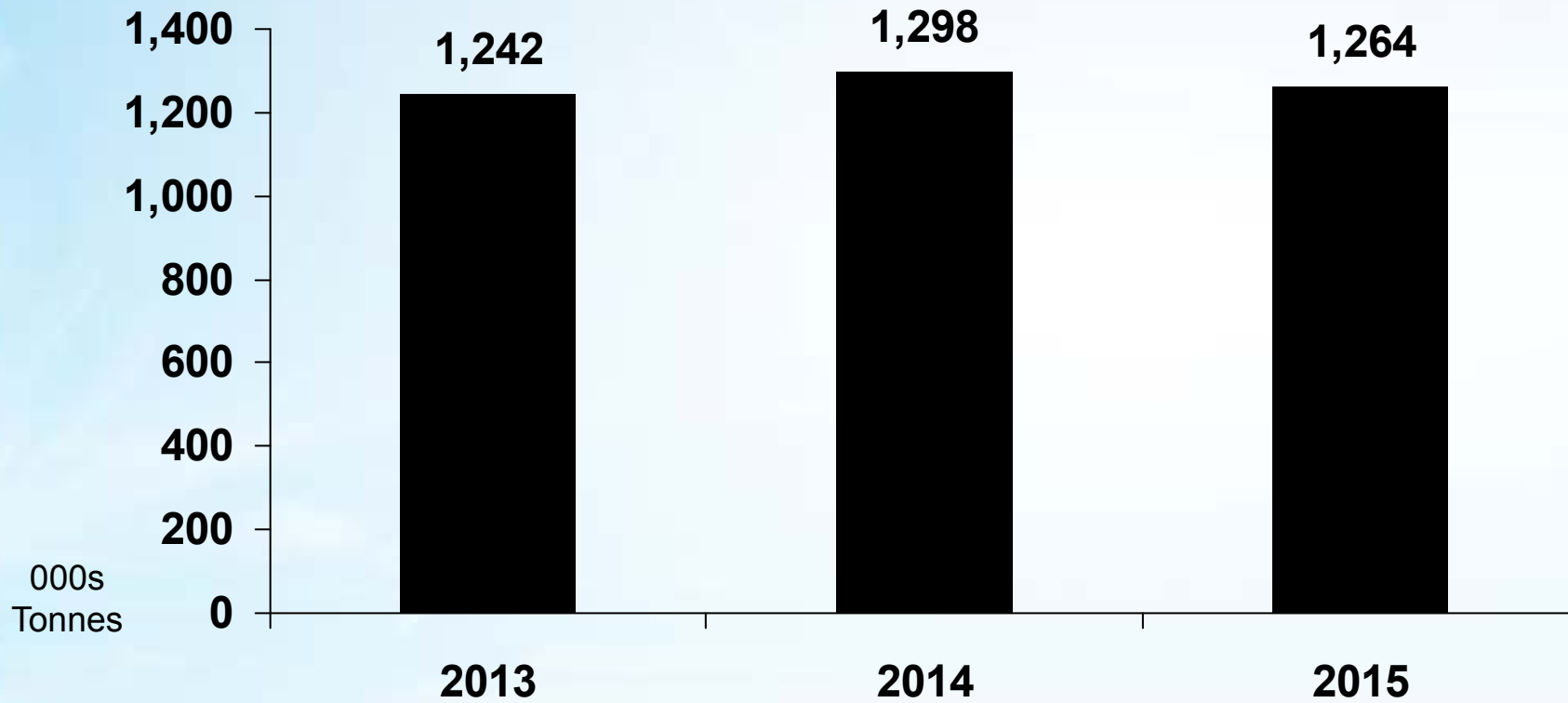
# Kiwifruit



# Kiwifruit



# Oil Products



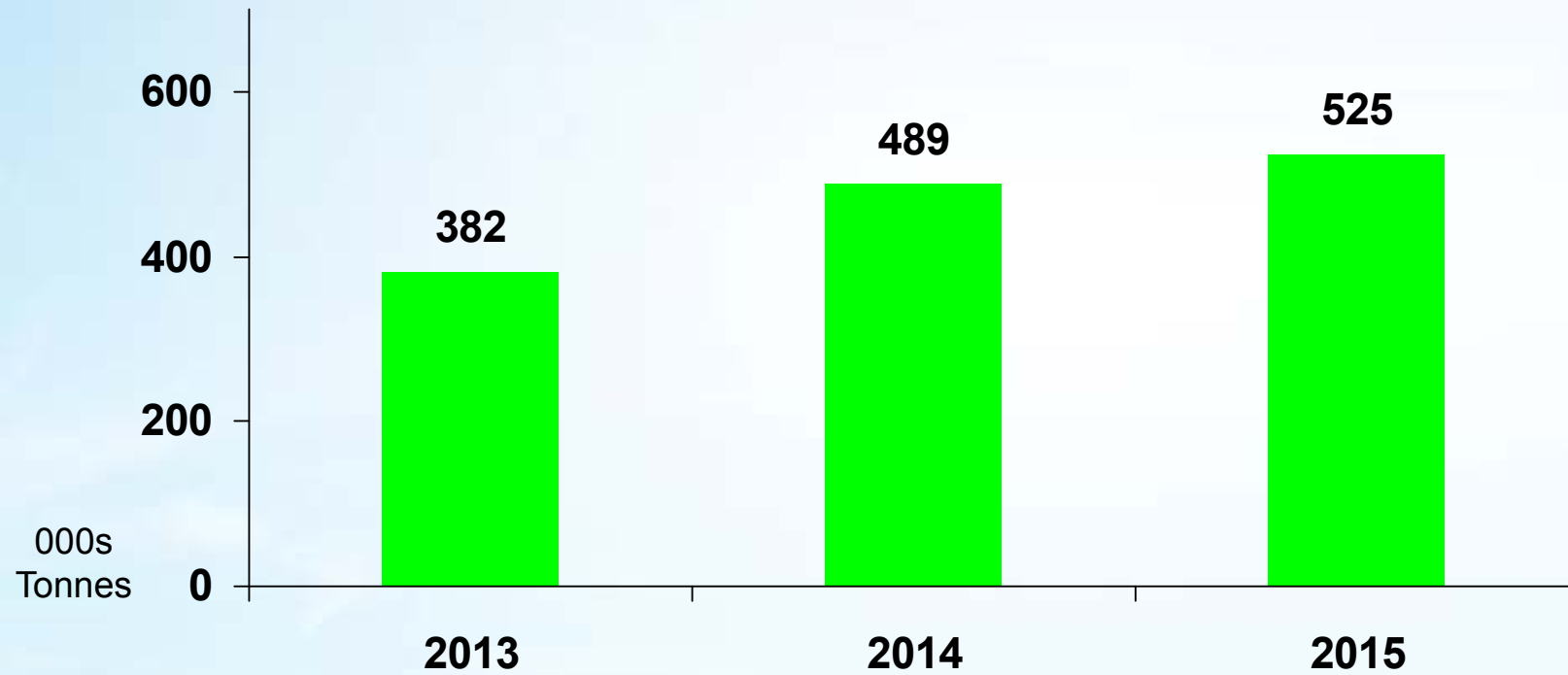
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# Fertiliser Bases



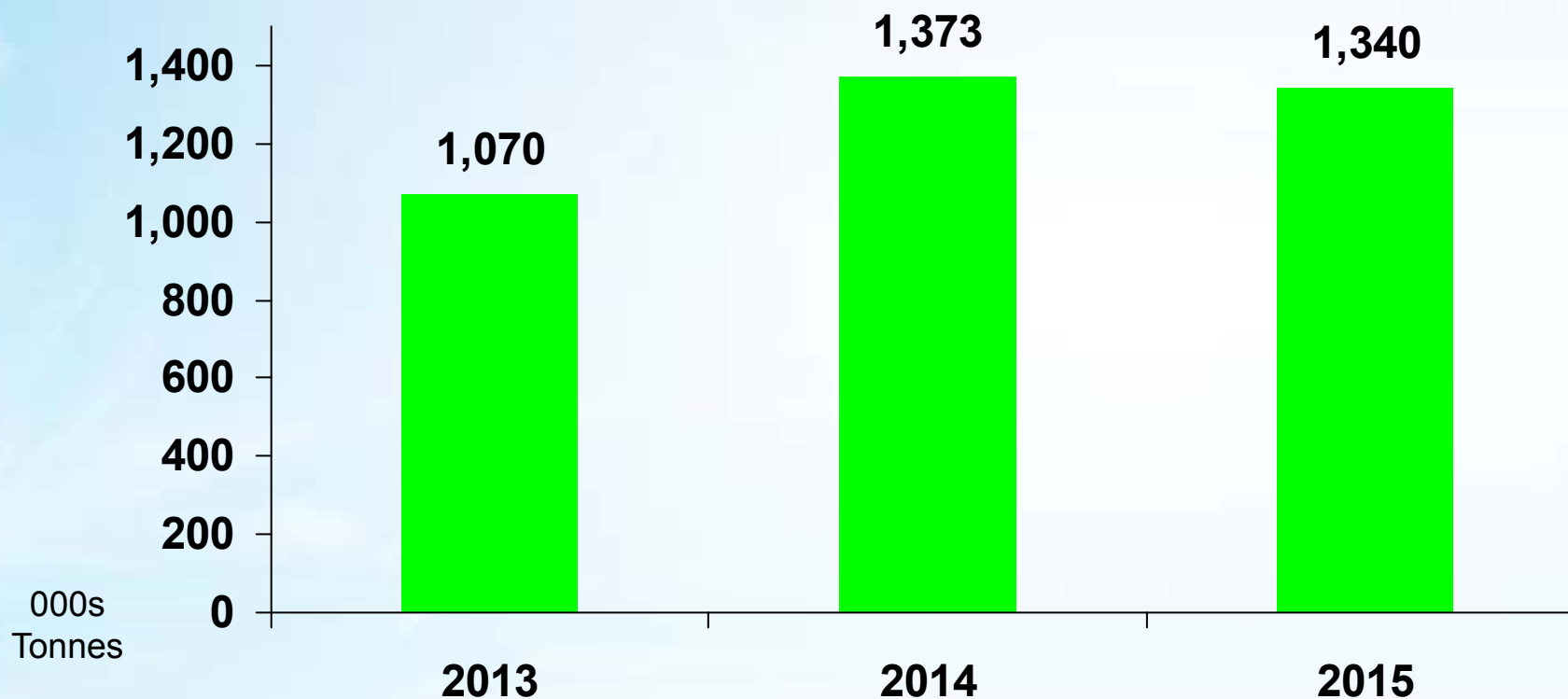
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# Grain & Dairy Food Supplements



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# Subsidiaries / Associates



**PORTCONNECT**

# Northport



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# Quality Marshalling



- NPAT of \$631K
- Stevedoring of logs at Northport
- Load/unload trains at Tauranga Container Terminal
- Operating Plant and Labour at Timaru Container Limited
- Impairment of Goodwill of \$6.2M

# CODA

(Tapper Transport / Priority Logistics / MetroPack / MetroBox / Dairy Transport Logistics – Formed 1 May 2015)



# Coda LP

- Formed to drive down the landside cost of transporting containers to and from ports
- Moves over 5.5 Million tonnes and over 300,000 containers per annum
- At the peak, responsible for 900 road and rail movements per day
- Partners with over 60 prequalified logistics providers
- Large user of KiwiRail
- Operates a large intermodal freight hub at Savill Drive – Auckland

# Coda TSF



Goods transported from Auckland to Palmerston North in TSF

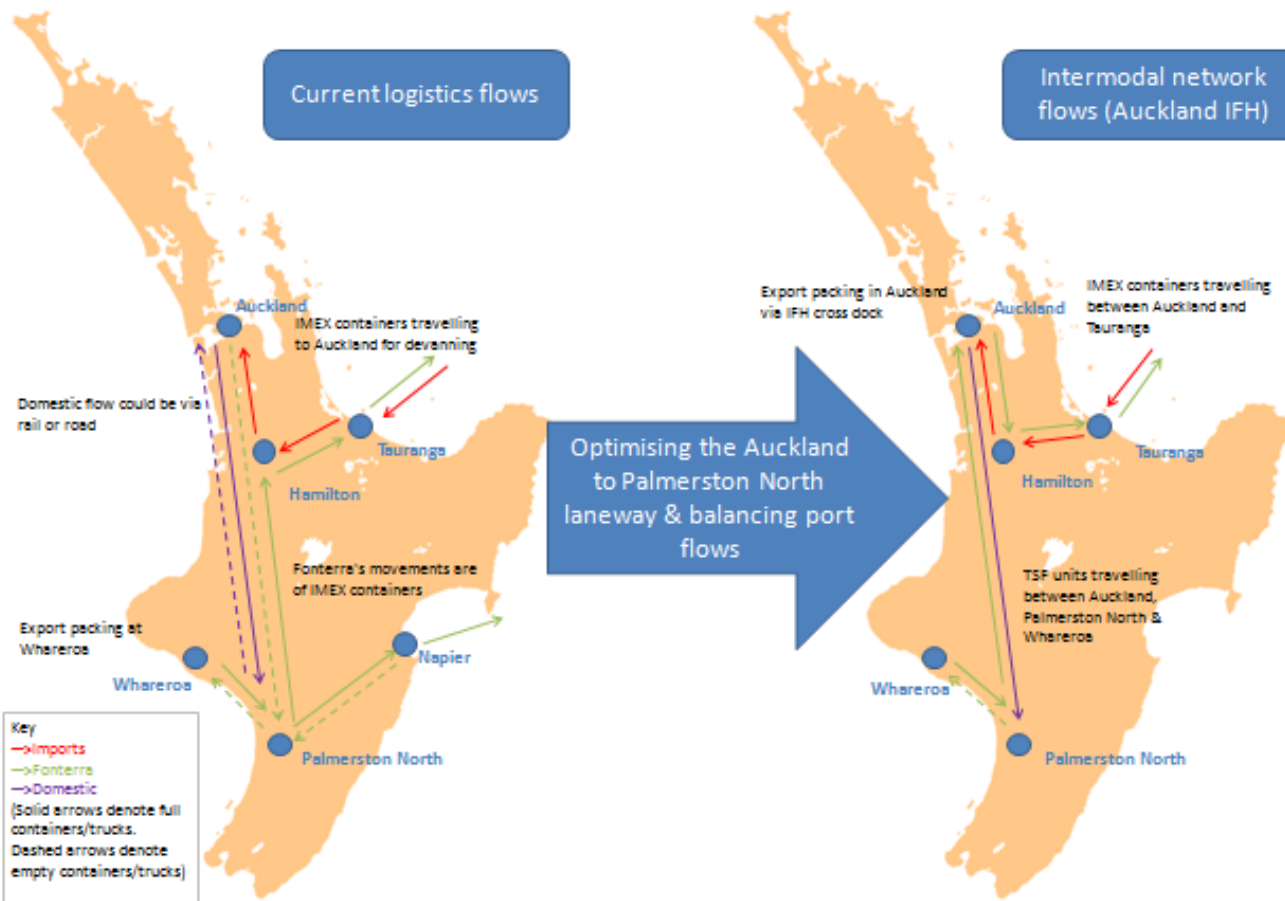
TSF specifically designed to fit two pallets of milk powder high and fit through tunnels in KiwiRail network



TSF loaded with Milk Powder for return trip to Auckland (30% more utilisation)

# Auckland-Palmerston North Optimisation

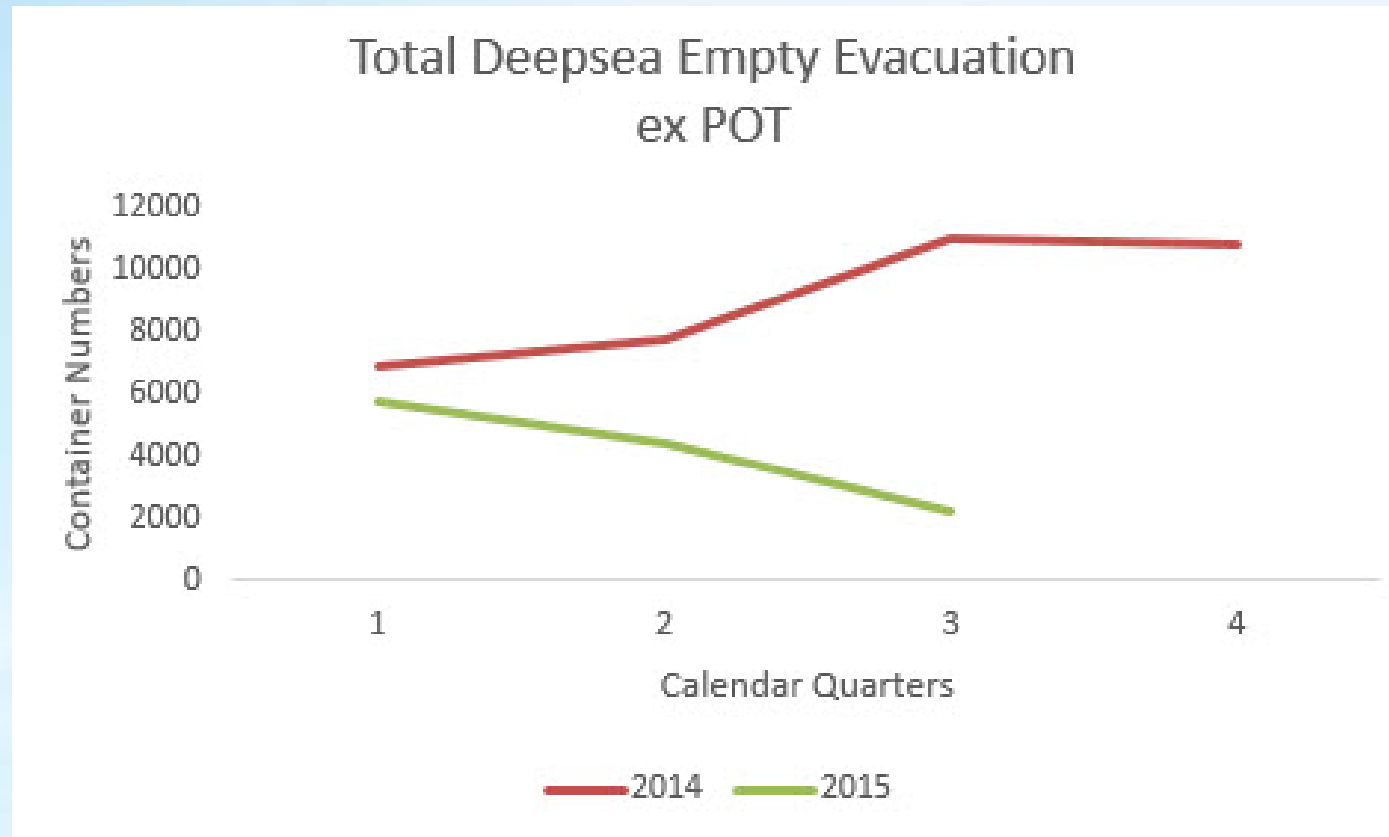
## Flow Optimisation



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# Empty Container Optimisation



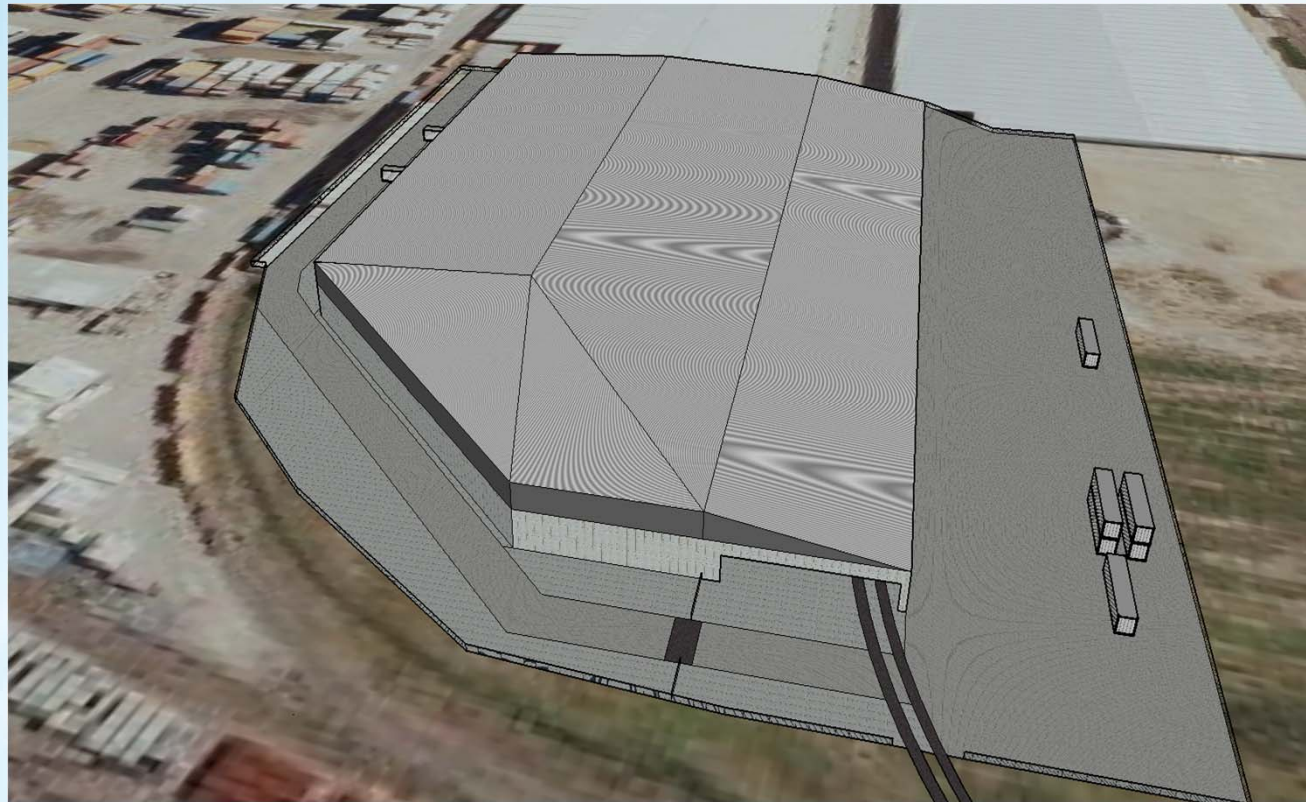
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# Savill Drive Phase 2 Approved



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# PrimePort Timaru



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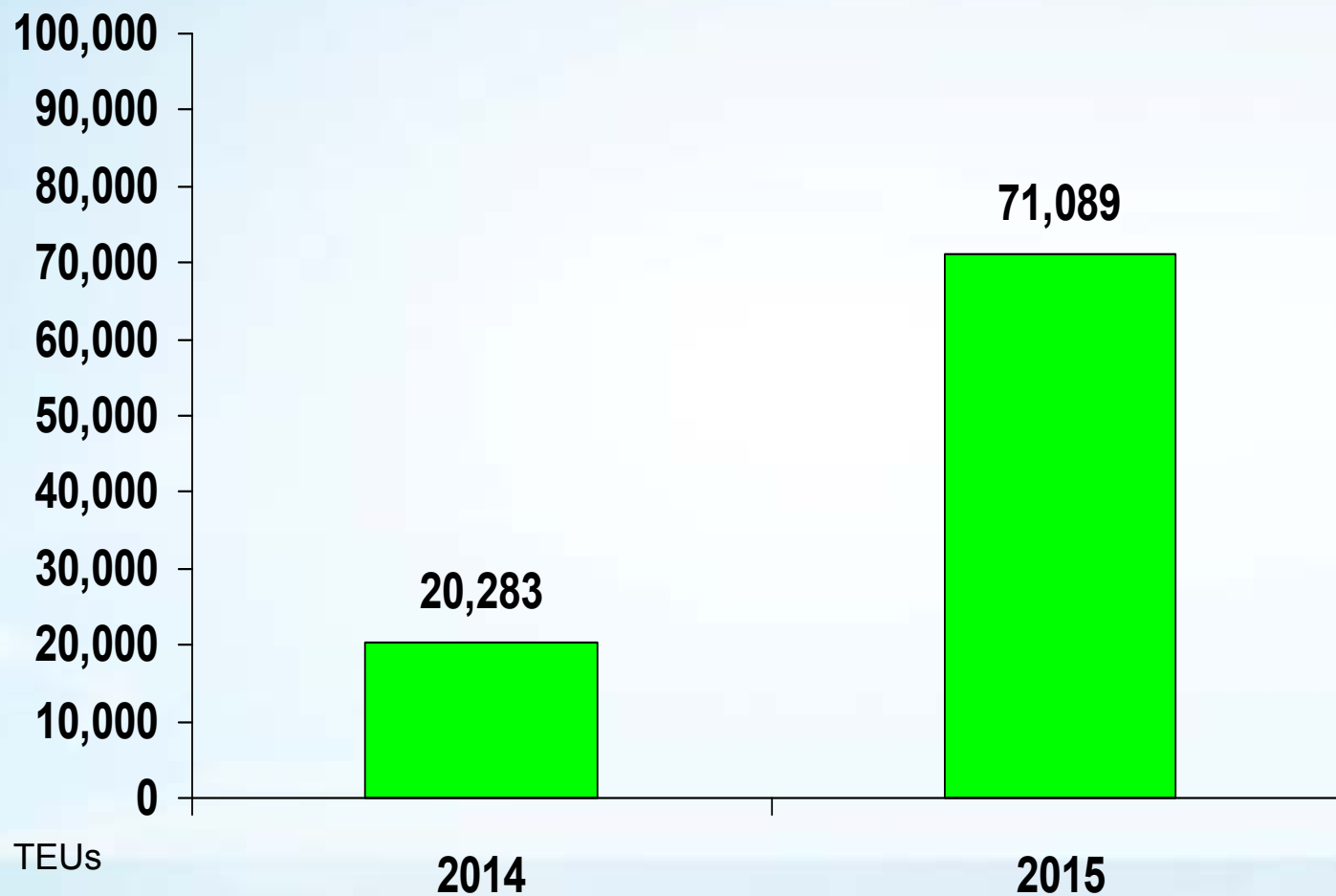


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# Timaru Container Terminal Containers



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# Highlights



# Improvement in Safety (LTIFR 2.9)

***“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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# Return of Maersk Southern Star



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# Container Volumes up 12% to 851,106 TEU's



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# Board Approved Purchase of Two More Cranes

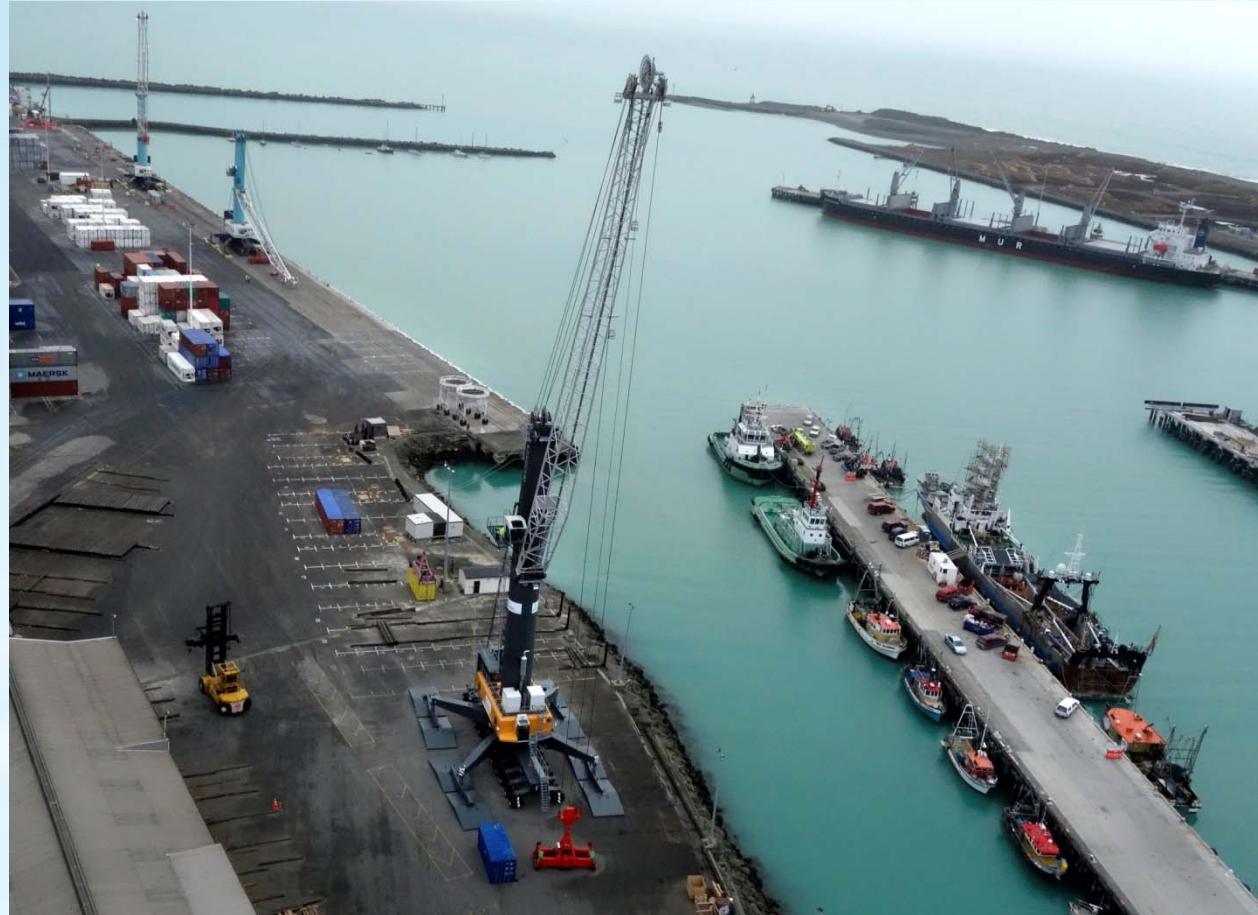


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# New Harbour Mobile Crane in Timaru



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# Two New 74 Tonne Bollard Pull Tugs



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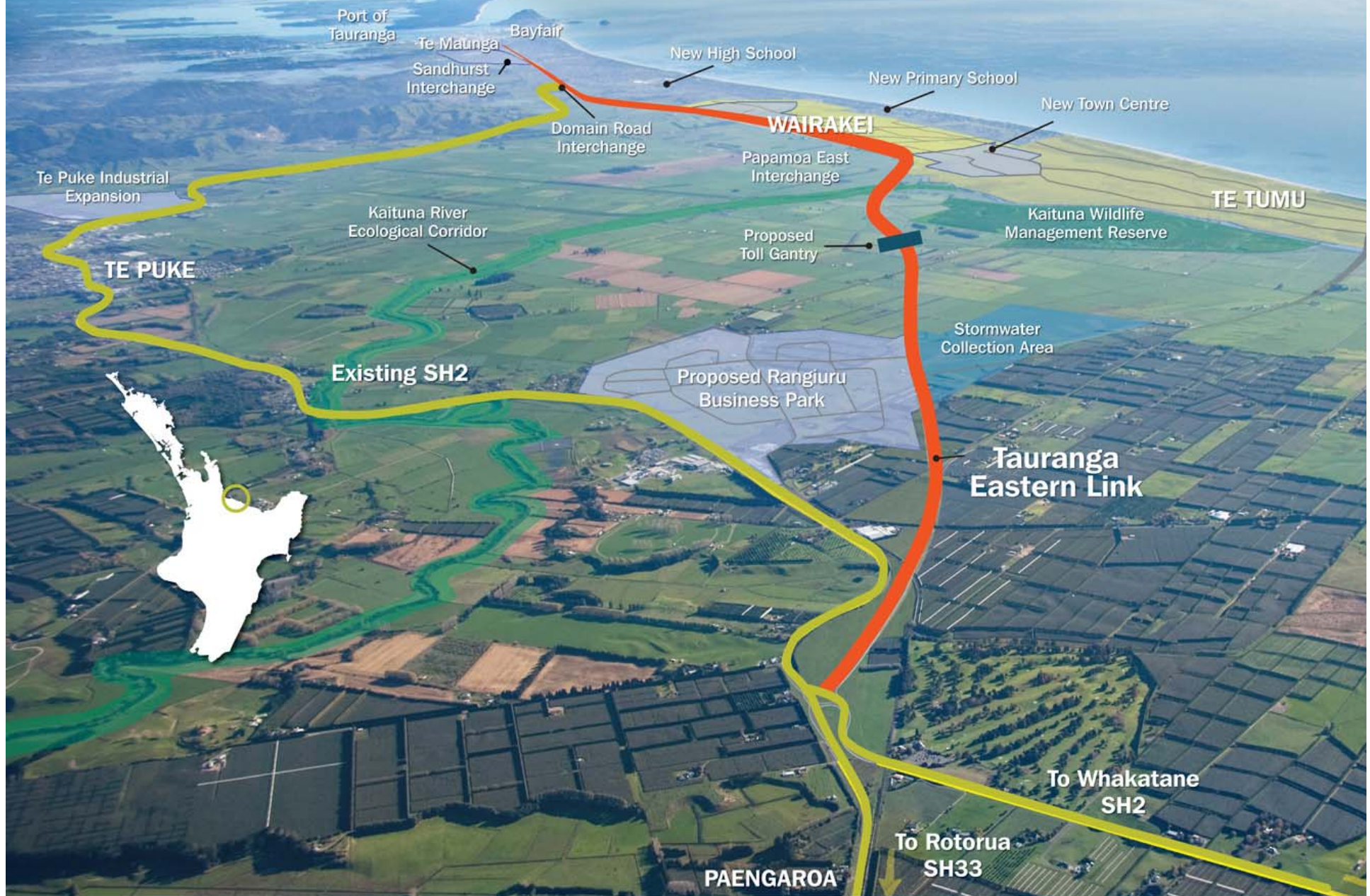


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# Tauranga Eastern Link Opened



# Dredging Contract Awarded



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# MetroPort Christchurch Opened



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# Trade Outlook 2015/2016



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# MetroPort Volumes



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# Parent Capital Expenditure 2015-2018

Year ended 30 June	2015A \$000	2016 \$000	2017 \$000	2018 \$000	Total \$000
<b>Committed</b>					
Maintenance capex	11,200	12,000	12,000	12,000	36,000
7th crane and straddle carriers	0	0	0	0	0
New Cranes and straddle carriers	800	14,000	23,000	6,000	43,000
New Tugs	15,800	1,000	0	0	1,000
Shed 12 Relocation		10,000	5,000	0	15,000
Property Purchases	14,500	0	0	0	0
Dredging (Stage 1)	600	30,000	10,000	0	40,000
Terminal/Rolleston Expansion	5,800	1,000	0	0	1,000
	48,700	68,000	50,000	18,000	136,000
<b>Uncommitted</b>					
Mount wharf replacement/Tanker Berth	0	0	12,000	18,000	30,000
	\$48,700	\$68,000	\$62,000	\$36,000	166,000

**Total**

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# Automation



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# Automation



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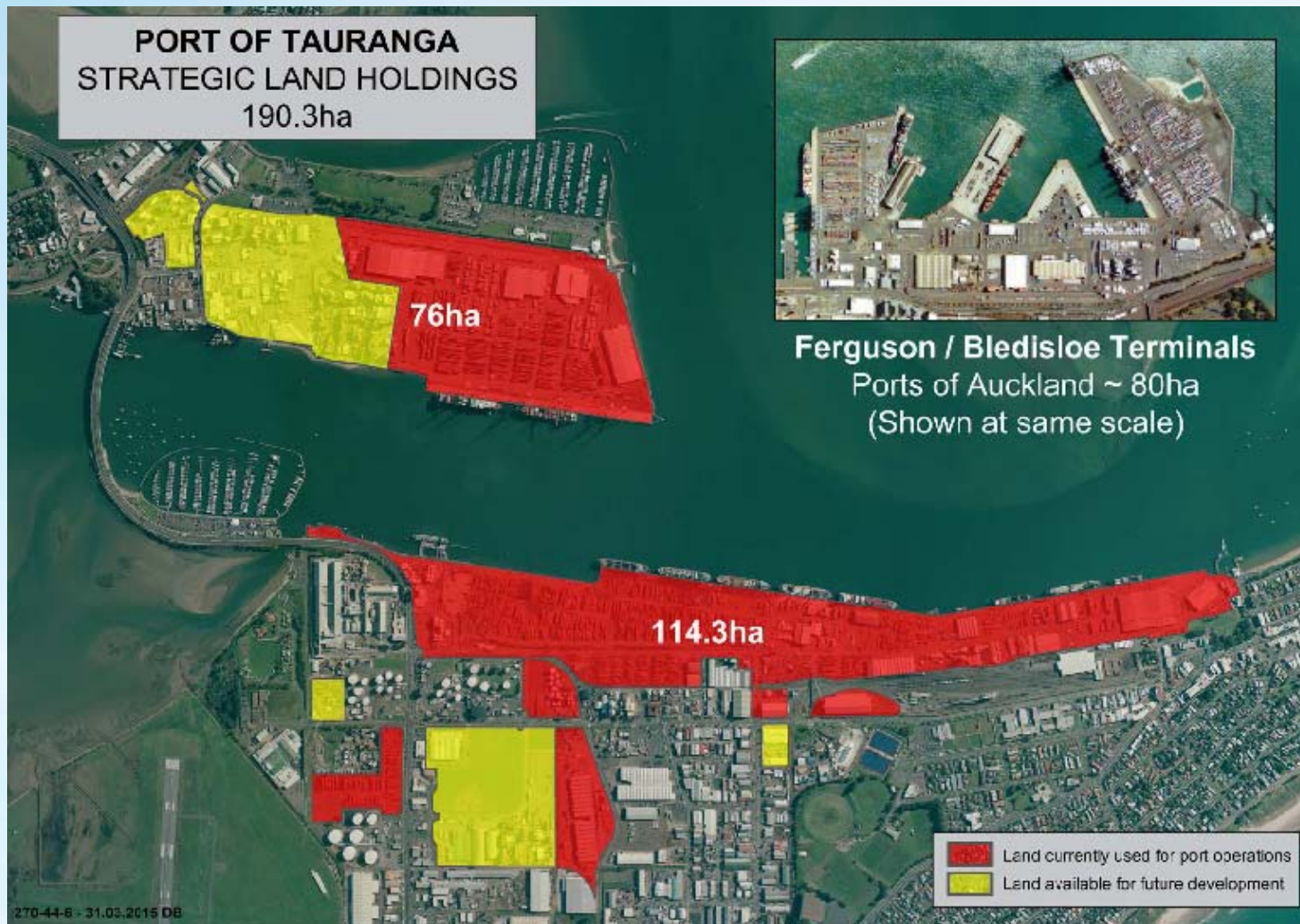


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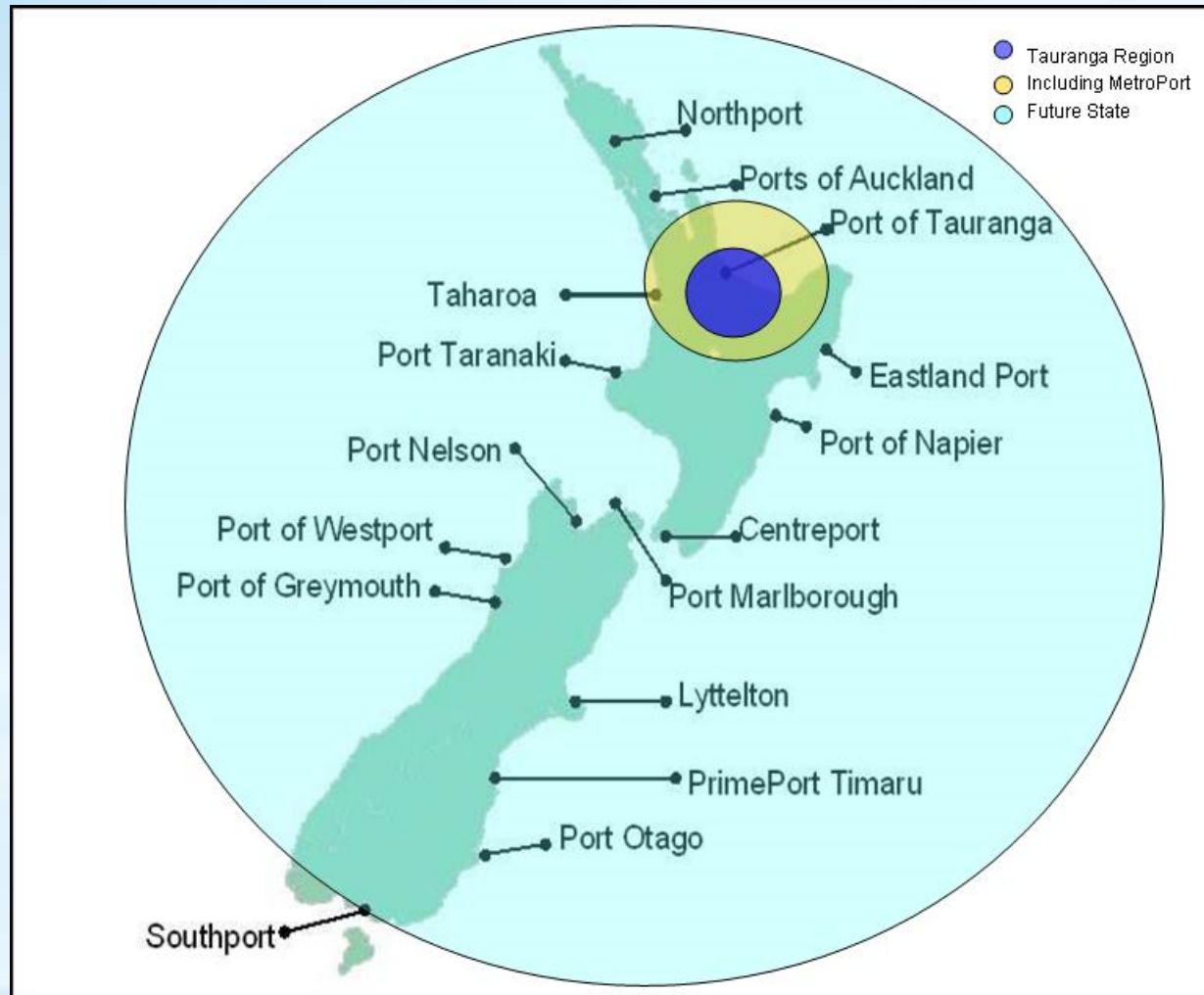
# Significant Strategic Land Holdings



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# Redefining our Hinterland



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# Port of Tauranga



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