Disclaimer

The information in this presentation is for information purposes and has been prepared by Port of Tauranga Limited with due care and attention. However, neither the Company, nor any of its Directors, officers, employees, contractors or agents, shall have any liability whatsoever to any person, for any loss of damage resulting from the use or reliance on this presentation.

The information contained in this presentation is not intended to be relied upon as advice to investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

Past performance is not indicative of future performance and no guarantee of future returns is implied or given.

The information contained in this presentation should be considered in conjunction with the Company’s latest audited financial statements which are available in the investor section of our website.
Highlights

- Container volumes up 3.4%
- Transhipment up 3.7%
- Revenue up 1.0%
- Subsidiary & Associate Earnings up 17.2%
- Profit stable despite fall in trade volumes and higher maintenance costs
- Intention to form joint venture with Tainui to develop Ruakura Inland Port
- Upper North Island Port Study
Group Net Profit After Tax down 1.4%

IFRS16 has reduced 2019 Group NPAT by $0.587 million
Interim Dividend

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend (cents)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>5.7</td>
</tr>
<tr>
<td>2018</td>
<td>6.0</td>
</tr>
<tr>
<td>2019</td>
<td>6.0</td>
</tr>
</tbody>
</table>
Net Debt / Net Debt + Equity

6 months ended 31 December 2019

- 2017: 31.2%
- 2018: 29.4%
- 2019: 30.5%
Total Trade down 4.2%
Container Volumes up 3.4%

<table>
<thead>
<tr>
<th>Year</th>
<th>TEUs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>590,803</td>
</tr>
<tr>
<td>2018</td>
<td>621,117</td>
</tr>
<tr>
<td>2019</td>
<td>642,209</td>
</tr>
</tbody>
</table>
Transhipments up 3.7%

Year | TEUs
--- | ---
2017 | 147,197
2018 | 174,983
2019 | 181,299
Exports – Logs down 8.4%

<table>
<thead>
<tr>
<th>Year</th>
<th>000s Tonnes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>3,282</td>
</tr>
<tr>
<td>2018</td>
<td>3,666</td>
</tr>
<tr>
<td>2019</td>
<td>3,358</td>
</tr>
</tbody>
</table>
Log Vessels loading earlier this week
Exports – Kiwifruit down 8.6%
Exports – Dairy up 6.3%
Imports – Fertiliser down 11.6%
Imports – Grain & Dairy Feed Supplements Down 9.9%
Subsidiaries & Associate Companies

- **QM Quality Marshalling**
  - 100% POTL
- **CODA**
  - 50% POTL
  - 50% Kotahi Logistics
- **TIMARU Container Terminal**
  - 50.1% POTL
  - 49.9% Kotahi Logistics
- **PORTCONNECT**
  - 50% POTL
  - 50% Ports of Auckland
- **PrimePort Timaru**
  - 50% POTL
  - 50% Timaru District Holdings
- **Northport**
  - 50% POTL
  - 50% Marsden Maritime Holdings
Subsidiaries & Associates
Net Profit After Tax up 17.2%

<table>
<thead>
<tr>
<th>Year</th>
<th>Profit ($000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>7,908</td>
</tr>
<tr>
<td>2018</td>
<td>6,237</td>
</tr>
<tr>
<td>2019</td>
<td>7,310</td>
</tr>
</tbody>
</table>
Northport

Earnings up 9.7%
Trade down 3.1% on last year
Containers up 24% to 7,138 TEUs
Coda Group

Tapper Transport / Priority Logistics / MetroPack / MetroBox / Dairy Transport Logistics

Earnings up $0.232 million on last year
Trading profitably last 3 months
PrimePort Timaru

Earnings up 29.2%
Major refurbishment of wharves
Planning to build new bulk berth
Container Volumes up 1.1%
NPAT down 33.9%
Quality Marshalling

NPAT up 2.9%
Good performance across all areas of the company
Cars
New Crane
Ruakura Inland Port JV

• Joint venture with Tainui Group Holdings
• 50 year ground lease to establish inland port
• Operational early 2022
Ruakura Inland Port JV
Purchase of Fonterra Coldstore
Winstone Wallboards relocating to Tauranga
Full Build Out ~3M TEUs
Licence to Operate in our Community
Our environment

- Short-term target 5% reduction of Scope 1 carbon emissions per cargo tonne during FY21
- Targeting net zero emissions by 2050
Electric Cars - Hybrid Straddles
Climate Change – Sea Level

MHWS - FUTURE WATER LEVELS
Parent Capital Expenditure 2018-2022

- 2017: $60,166
- 2018: $16,788
- 2019: $40,635
- 2020: $35,000
- 2021: $65,000
- 2022: $100,000
Trade Outlook 2020
Outlook 2020

- Expect to handle about 1.240 million TEUs
- Revised FY20 earnings guidance reduced to be between $94-$99 million due to effect of Corona virus
THANK YOU