

# PRESENTATION TO ANALYSTS

23 February 2018

PORT OF  
TAURANGA

NEW ZEALAND'S

Port for the Future >>>

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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

- Group NPAT up 12.6%
- Revenue up 12.8%
- Total trade up 13.4%
- Container volumes up 15.8%
- Transshipment up 47.6%
- Imports up 20.7%
- Exports up 9.4%
- Interim dividend up 14%

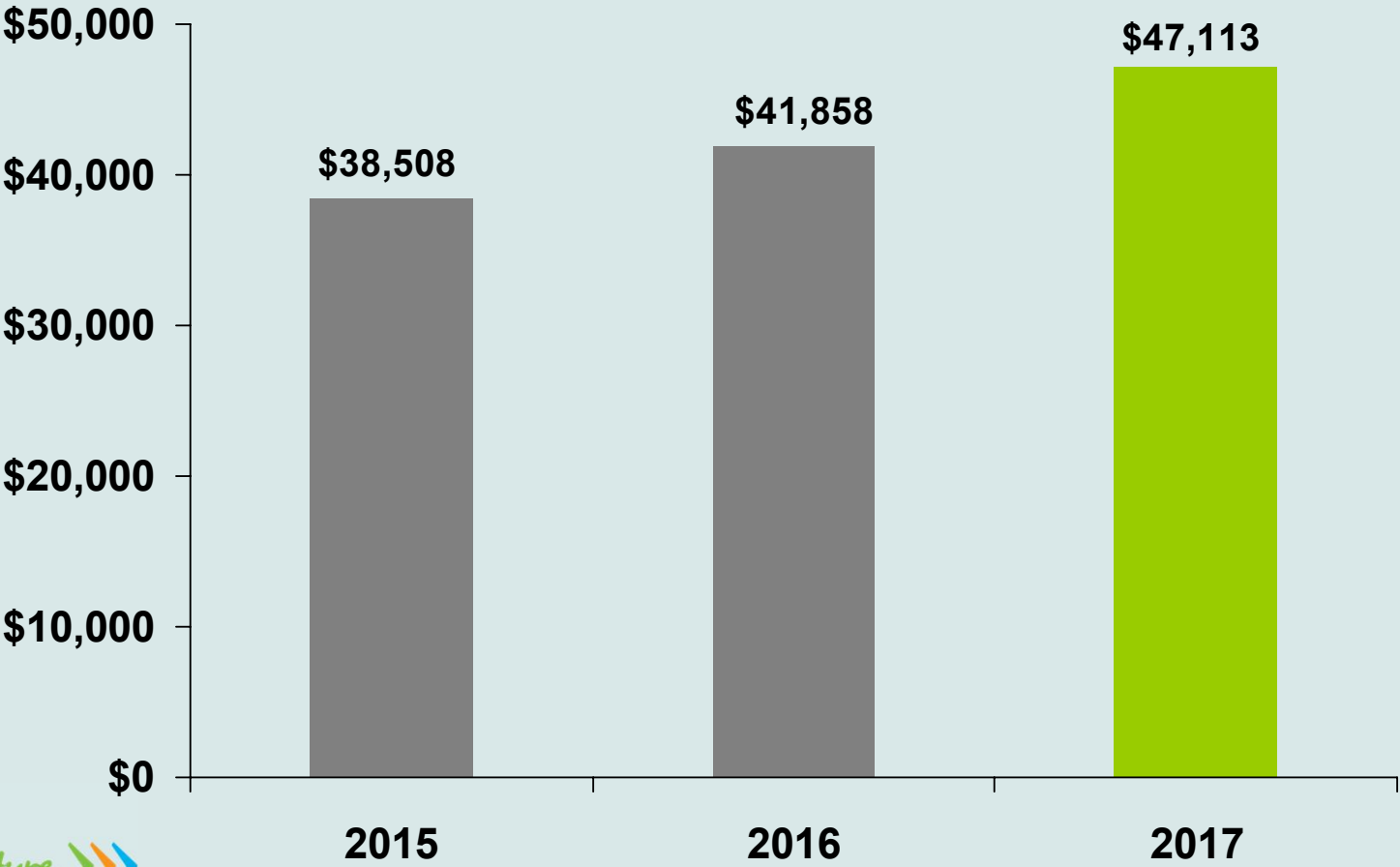
# Highlights

- Hub port role intensifies, with strong growth in transshipment from other New Zealand ports and Australia
- Log exports increase on back of record international prices and demand from China

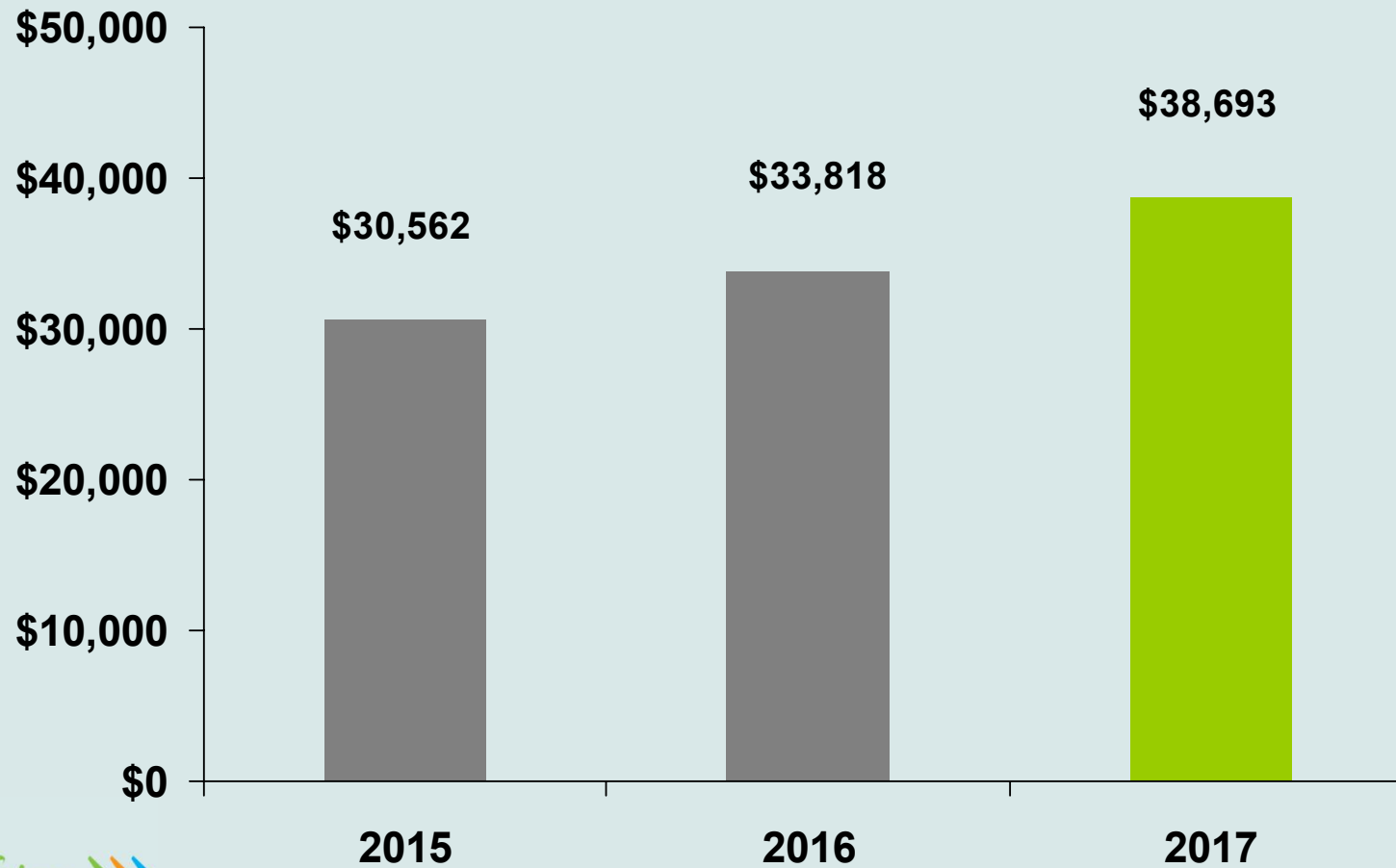
# Current Focus

- Planning for the next stage of growth – maximising capacity within current footprint to handle up to three million TEUs
- Enhancing environmental performance
- Maintaining long-term customer relationships for sustainable growth
- Exploring new and emerging cargo categories, eg cars

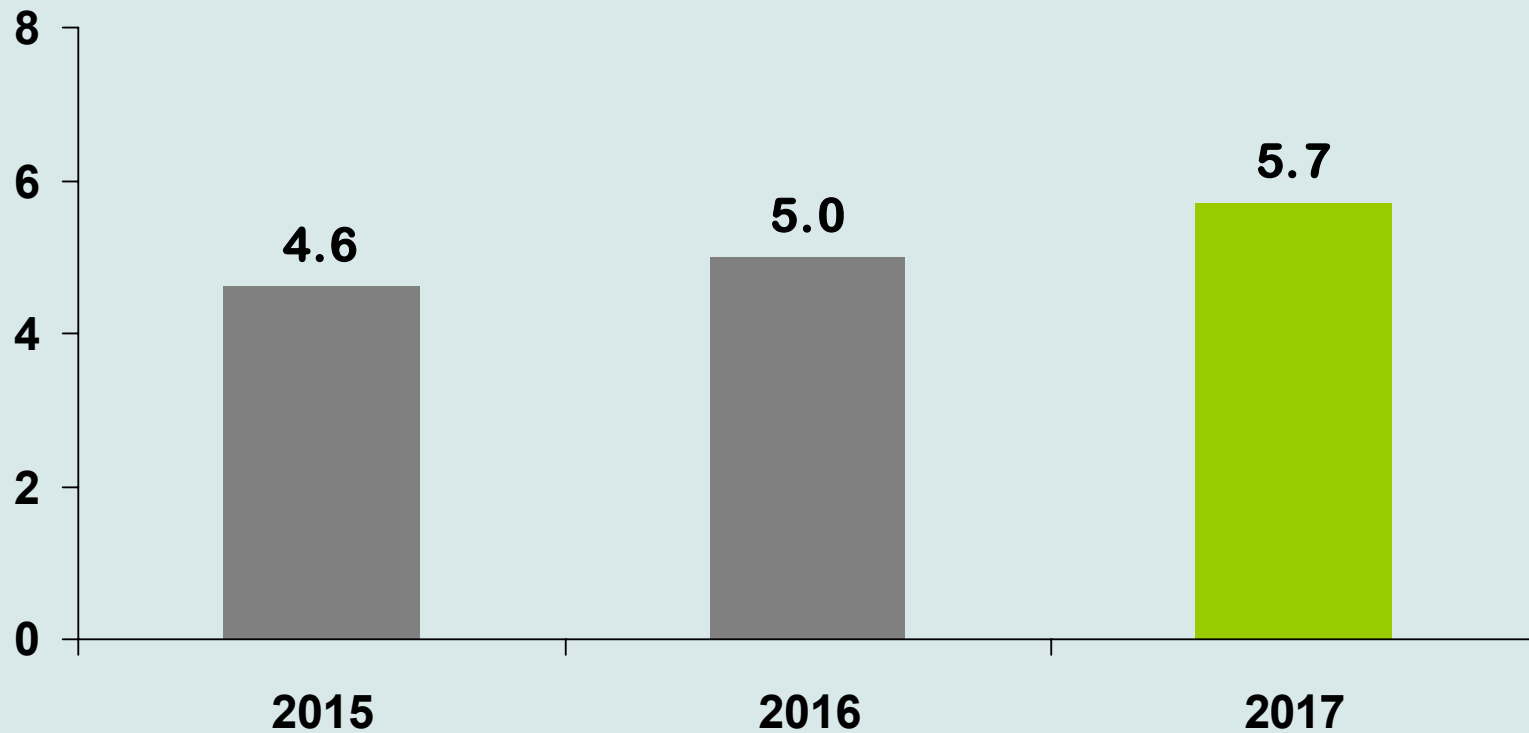
# Group Net Profit After Tax up 12.6%



# Parent Net Profit After Tax up 14.4%



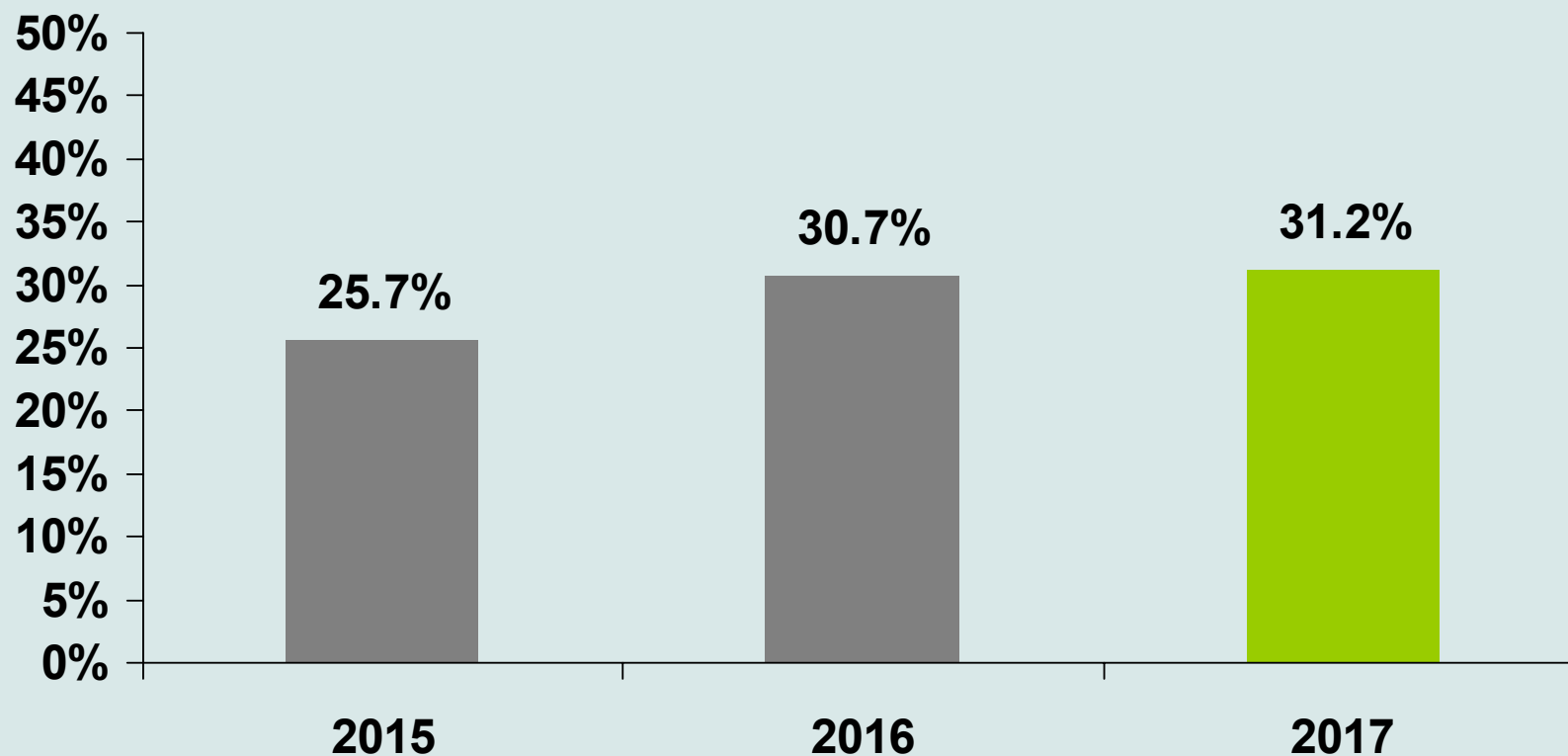
# Interim Dividend up 14%



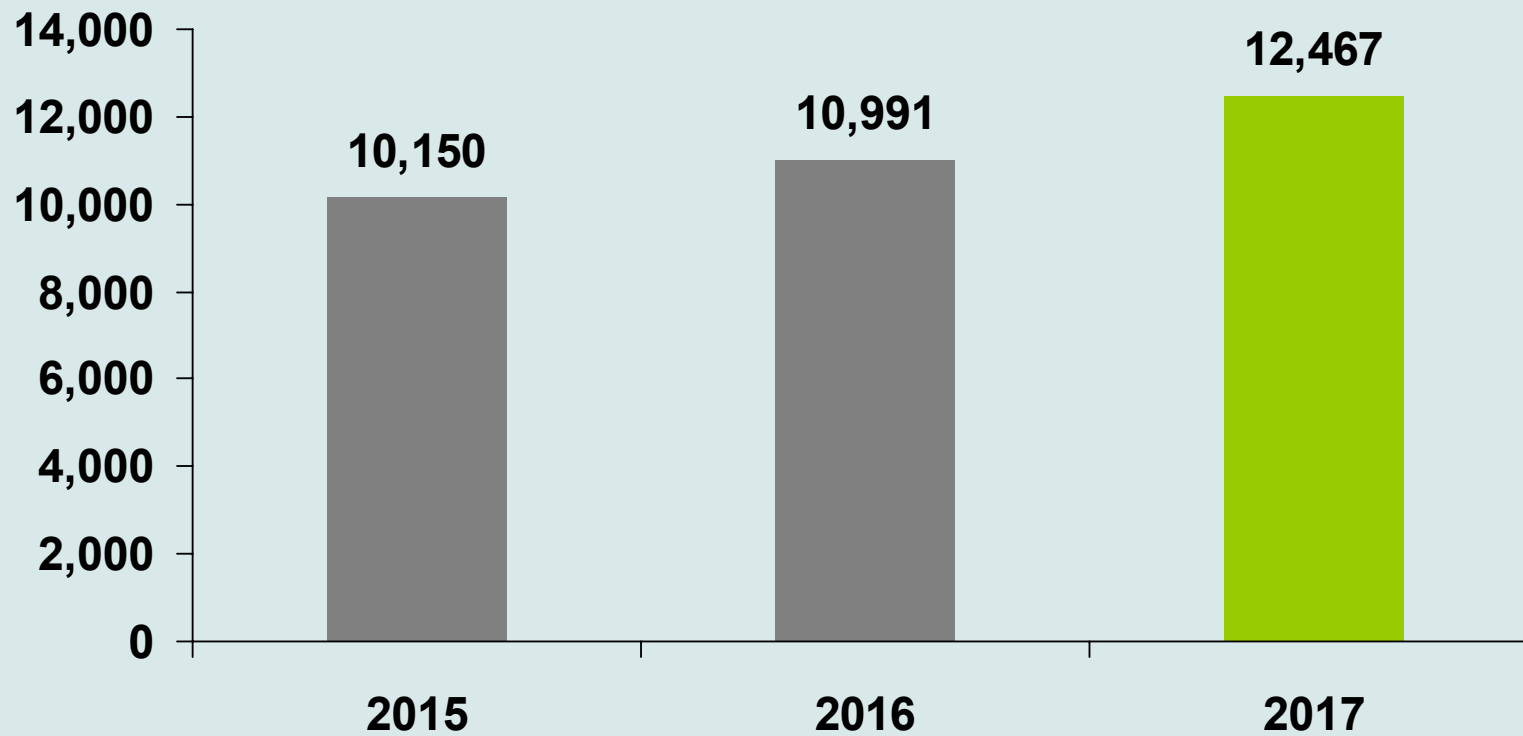


# Net Debt / Net Debt + Equity

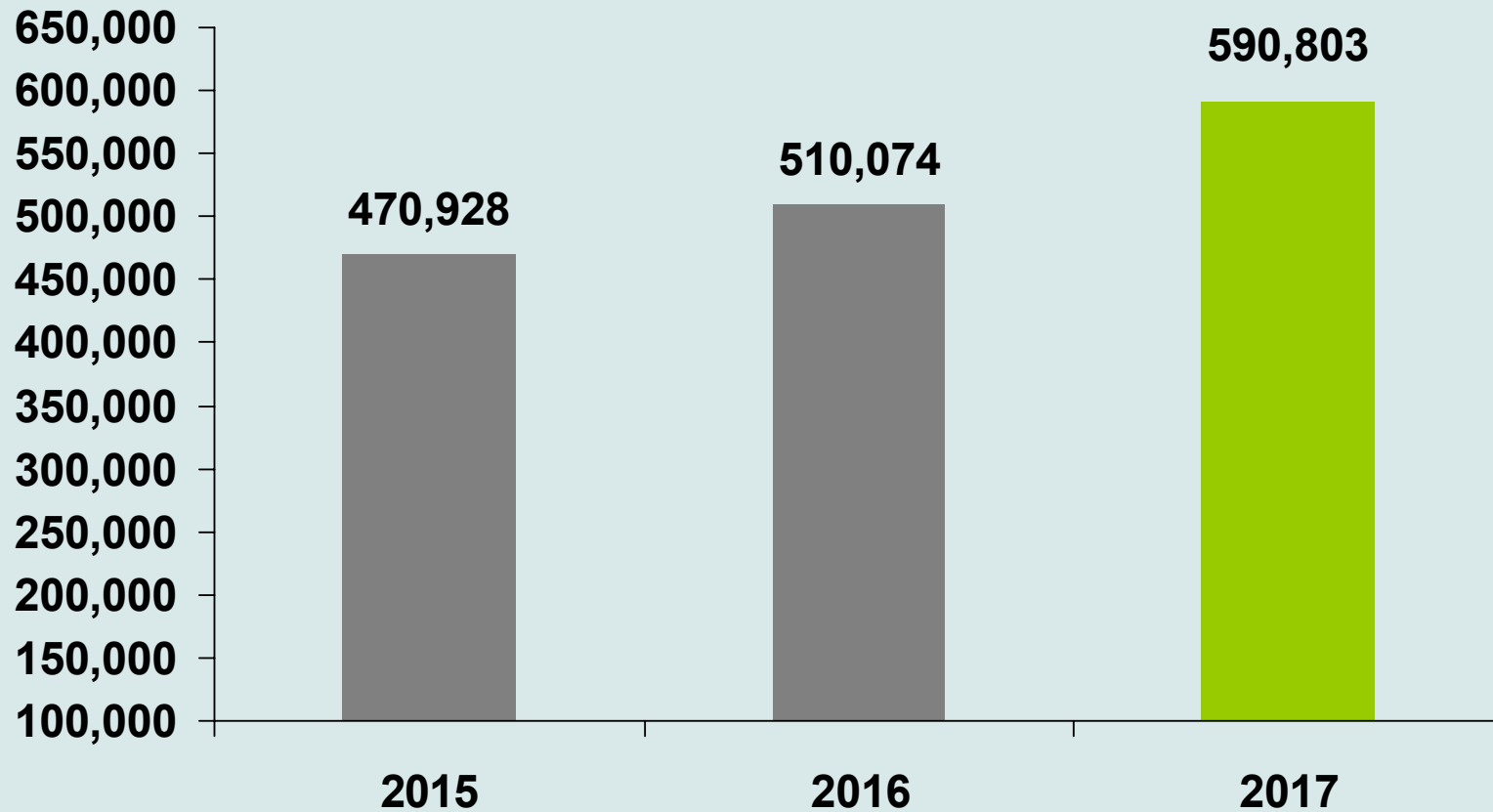
6 months ended 31 December 2016



# Total Trade up 13.4%

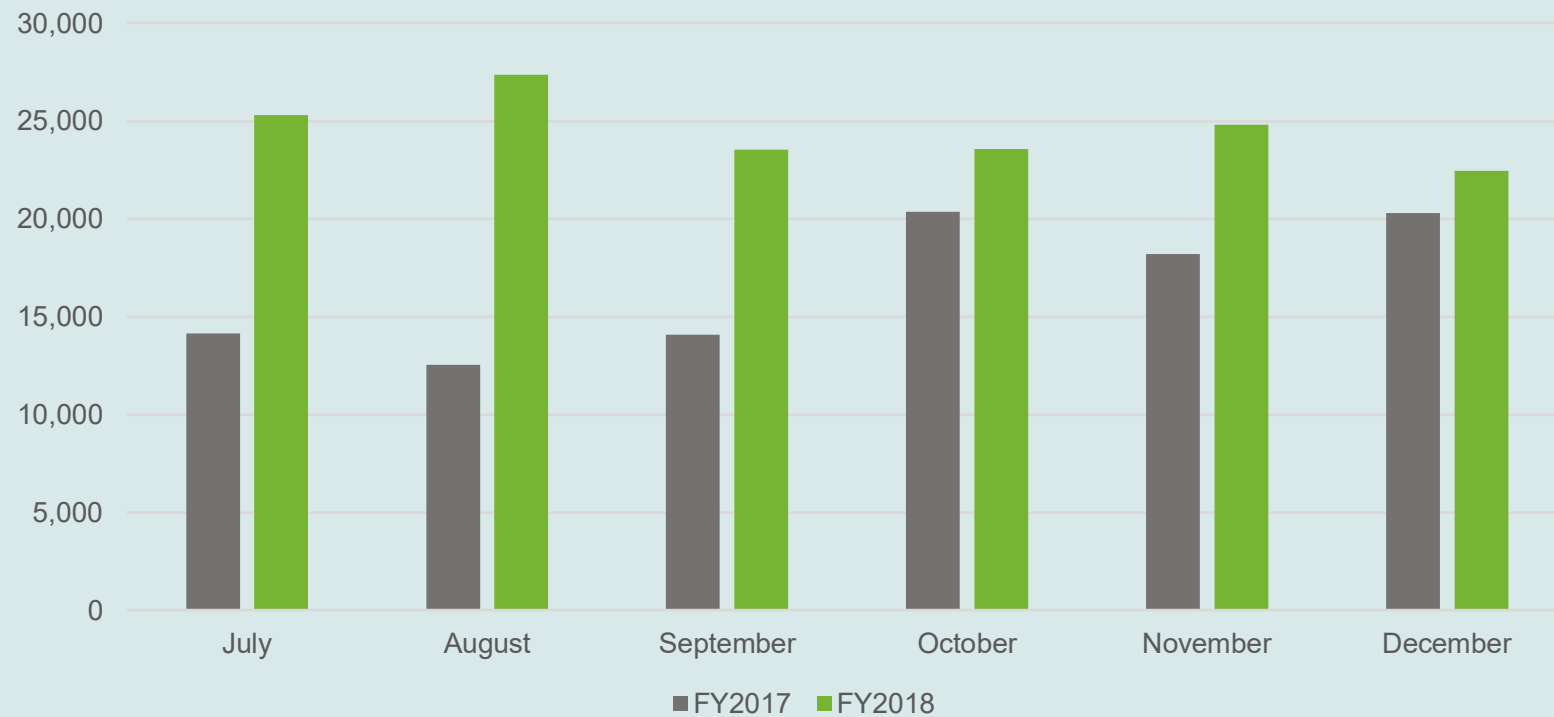


# Container Volumes up 15.8%

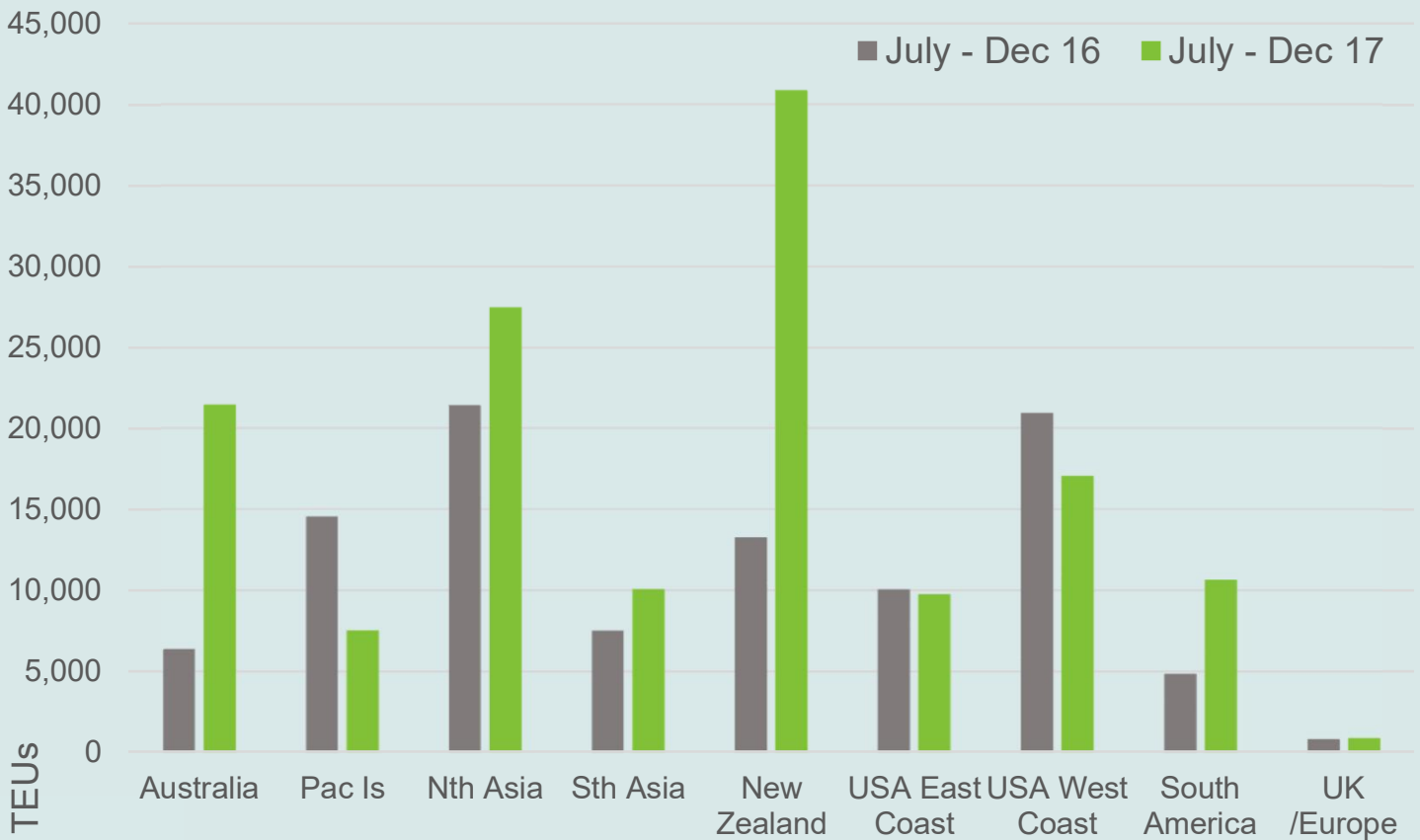


# Transhipped TEUs up 47.6%

July 2016 to December 2017

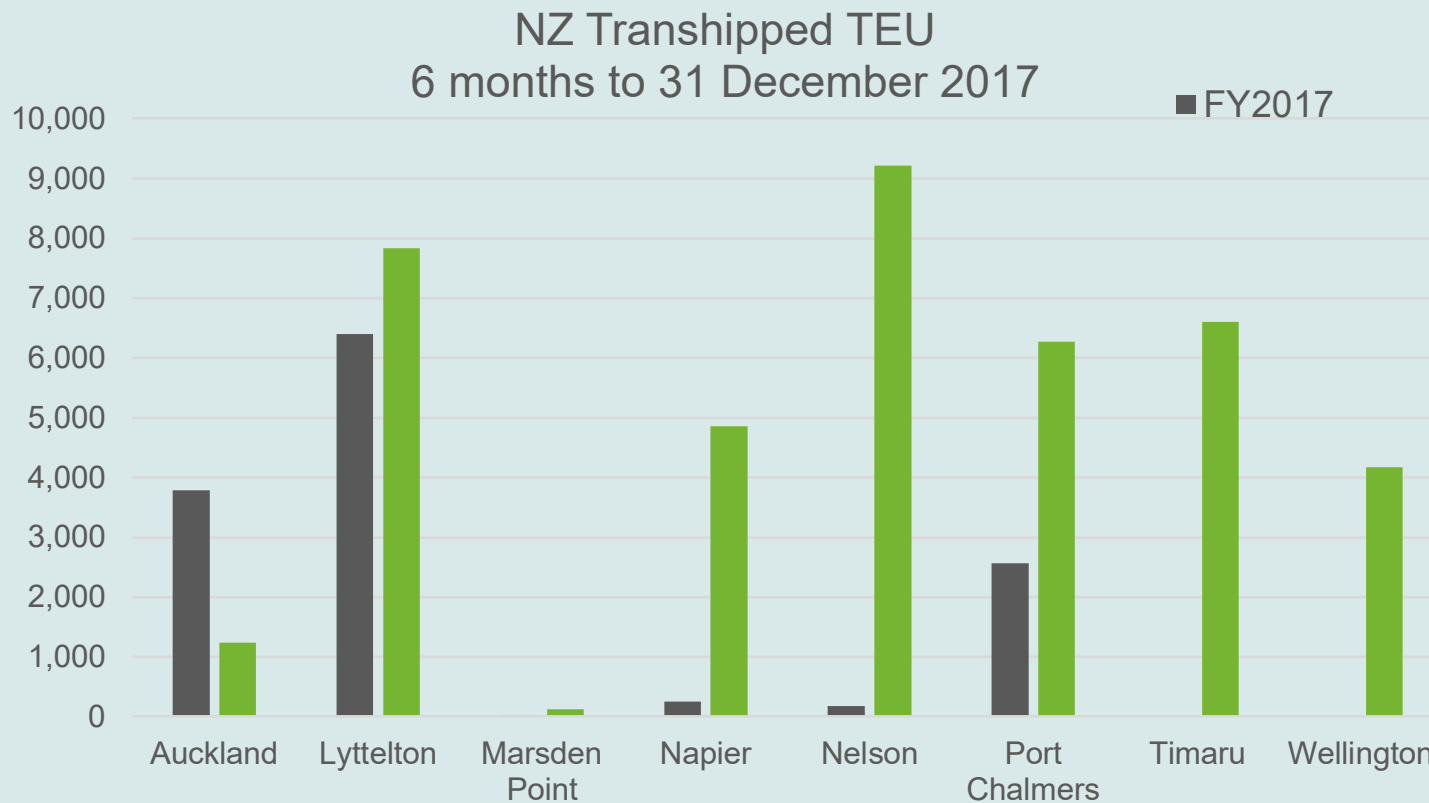


# Transhipped Containers by Region

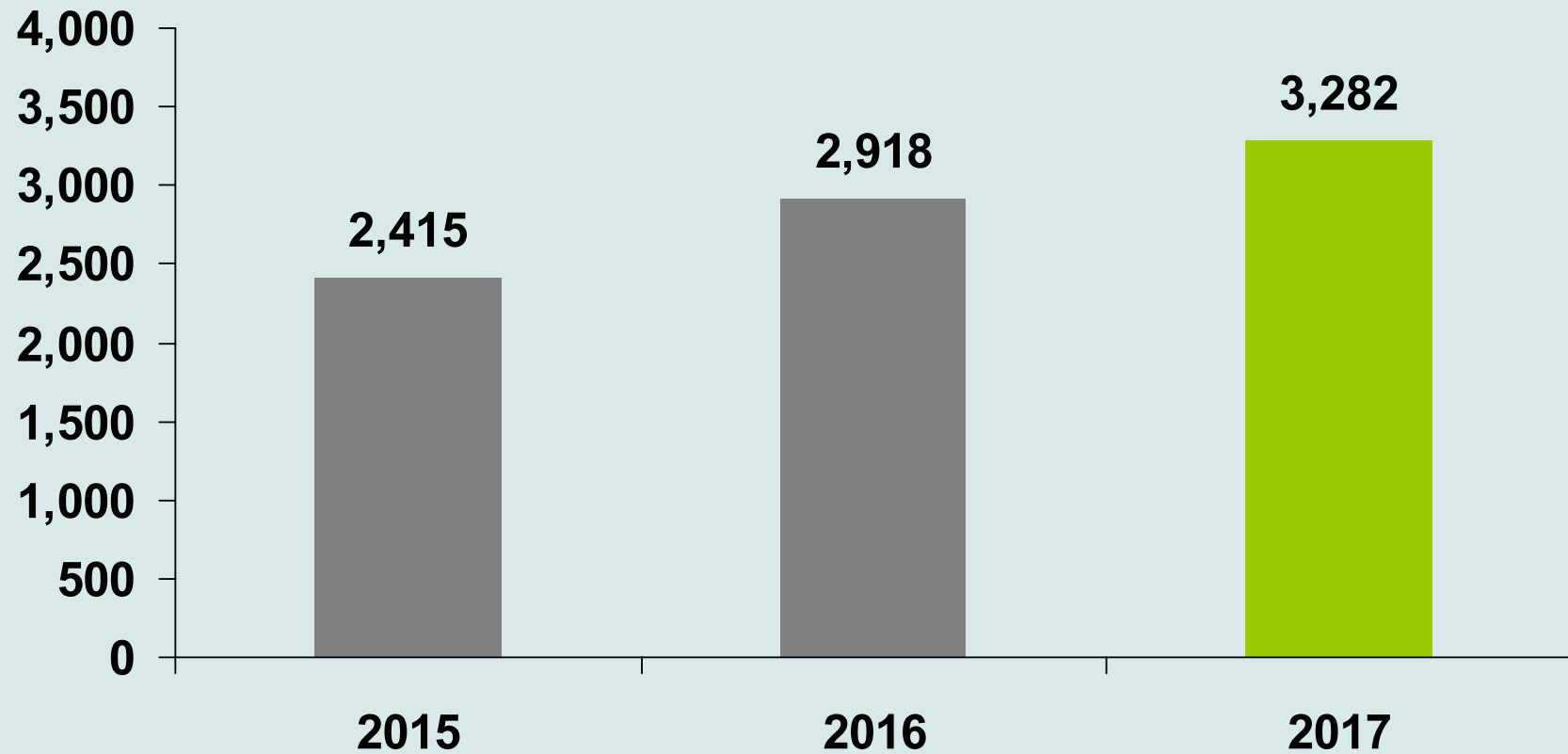


# New Zealand Transhipment

## Volumes more than trebling



# Exports – Logs up 12.5%

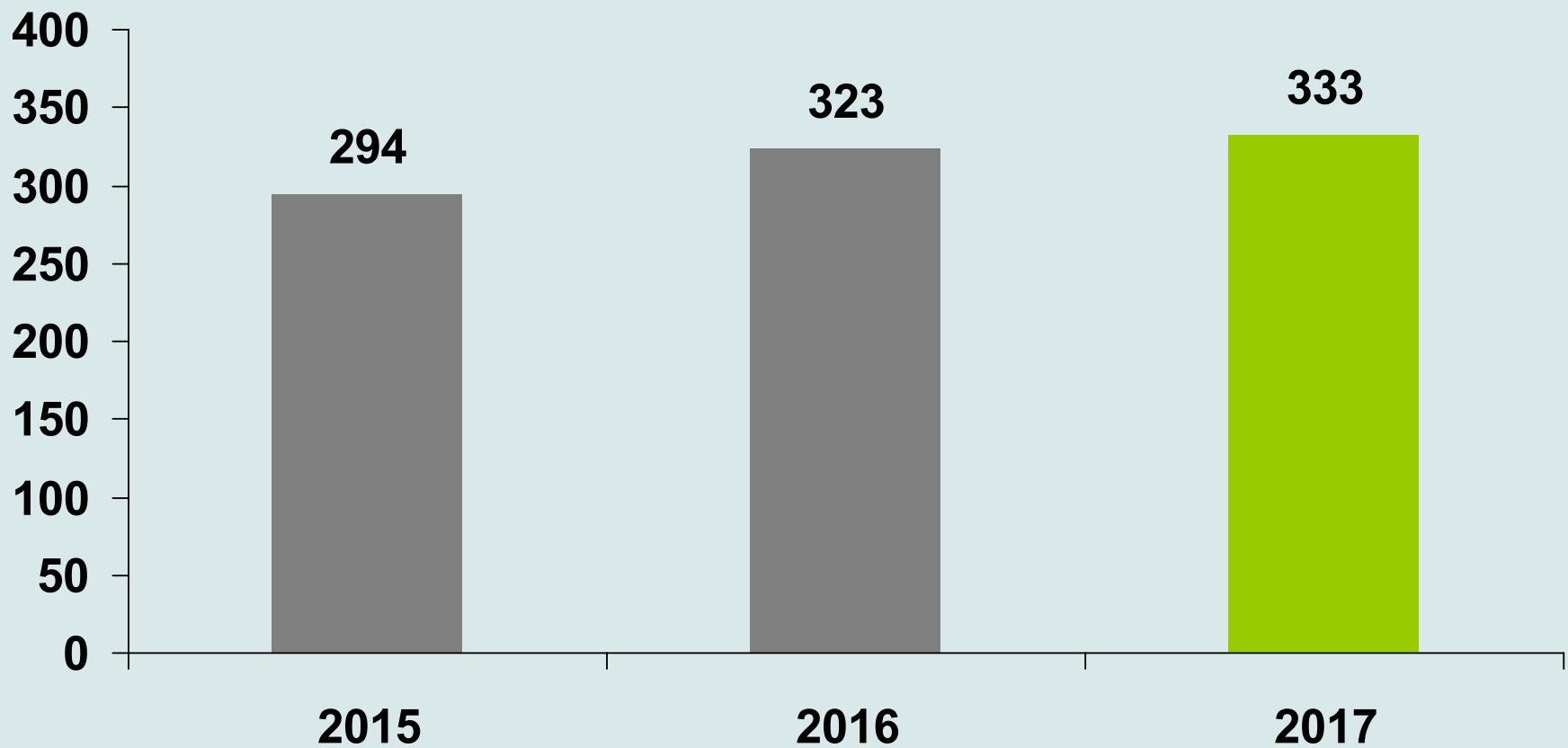


# Exports – Dairy up 2.8%

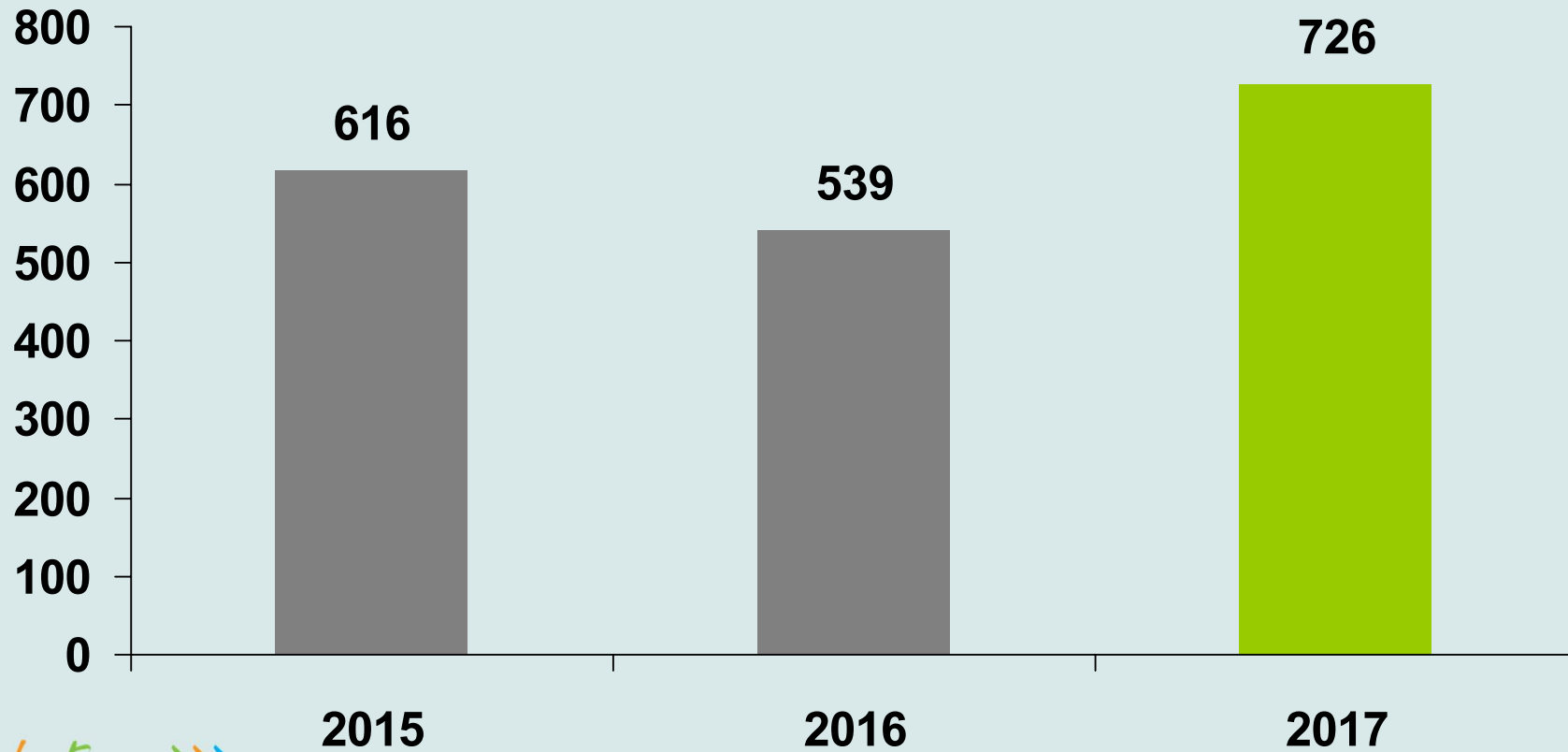




# Imports – Fertiliser up 3.1%



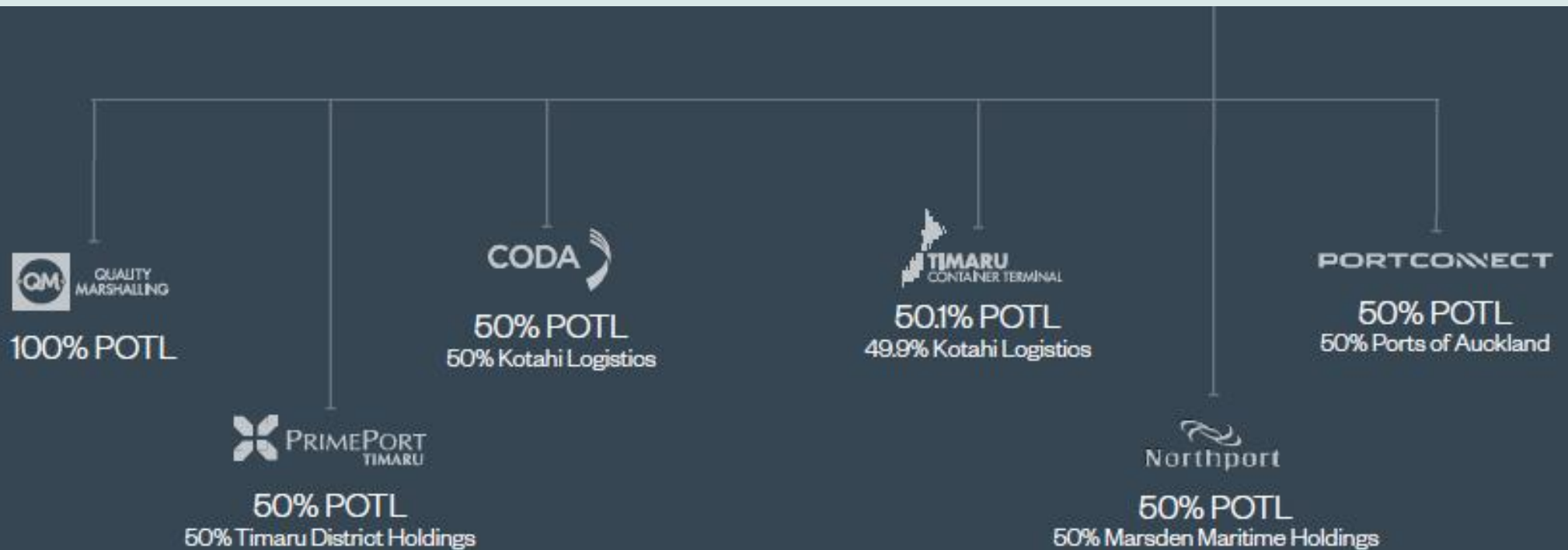
# Imports – Grain & Dairy Feed Supplements up 34.7%



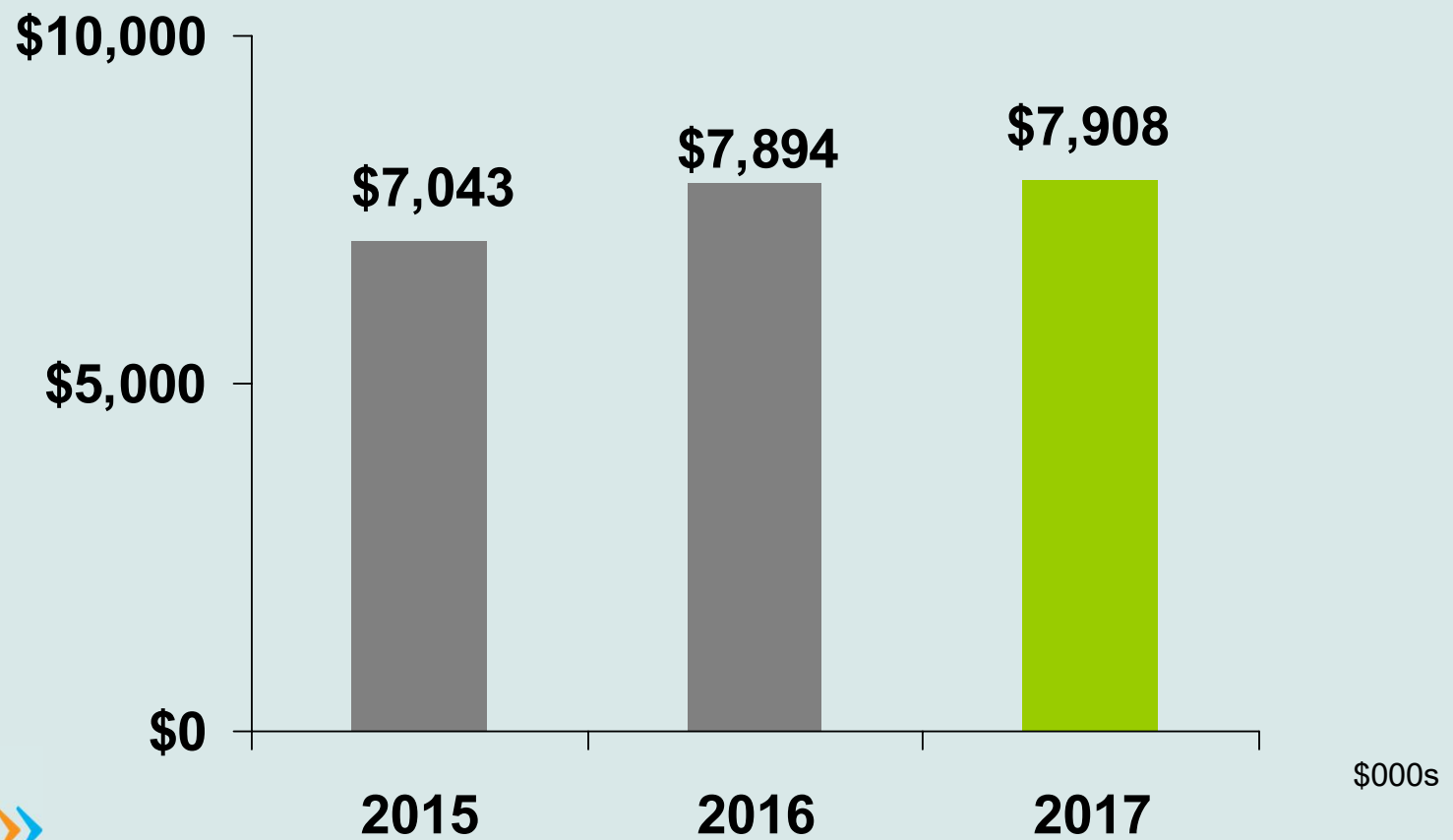


# New Kiwifruit Store

# Subsidiaries & Associate Companies



# Subsidiaries & Associates Net Profit After Tax



# Northport



Continued trade growth  
Released “Vision for Growth” discussion document  
Container volumes increasing

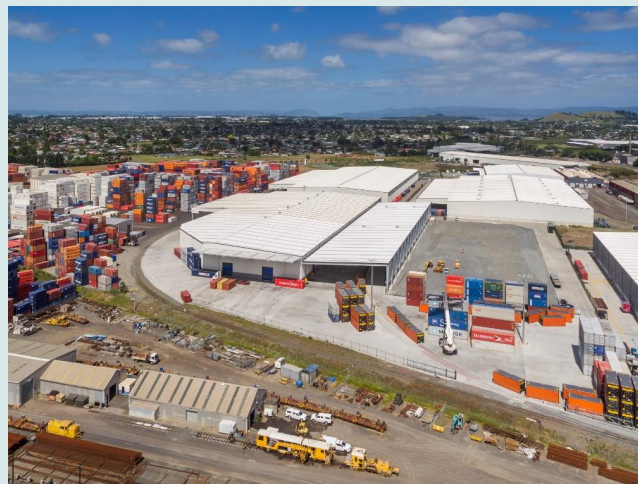


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# Coda Group

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



Profit down 23.5% after loss of large customer at empty container depot  
Building 22,000m<sup>2</sup> warehouse at Rolleston for Westland Milk

# PrimePort Timaru



Earnings up 36% on strong bulk trades  
Development of new oil terminal



# Timaru Container Terminal



NPAT down due to prior period adjustment in pcp  
Expect nearly 90,000 TEU for FY18 (vs 85,000 TEU in FY17)



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# Quality Marshalling



NPAT up 28%  
Secured Tauranga Terminal Workshop Contract – August 2017

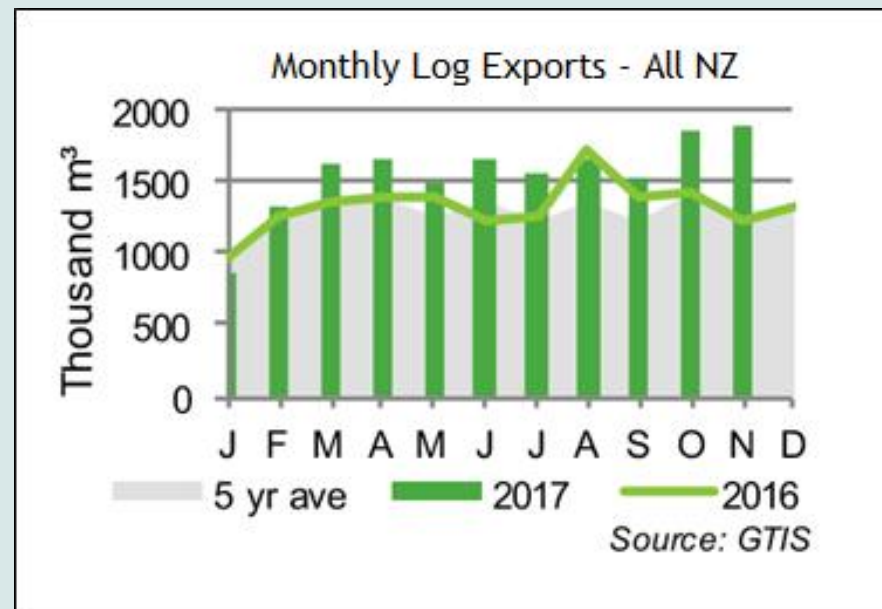
# Outlook 2018



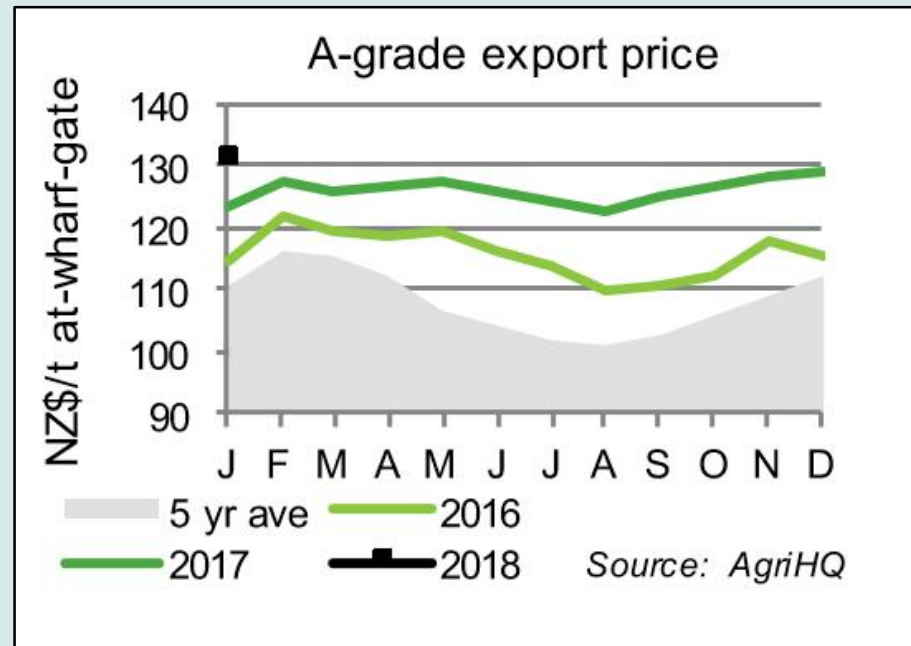
# Outlook 2018

- Expect to handle more than 1.2 million TEUs
- Revised FY18 earnings guidance to between \$92 million and \$96 million

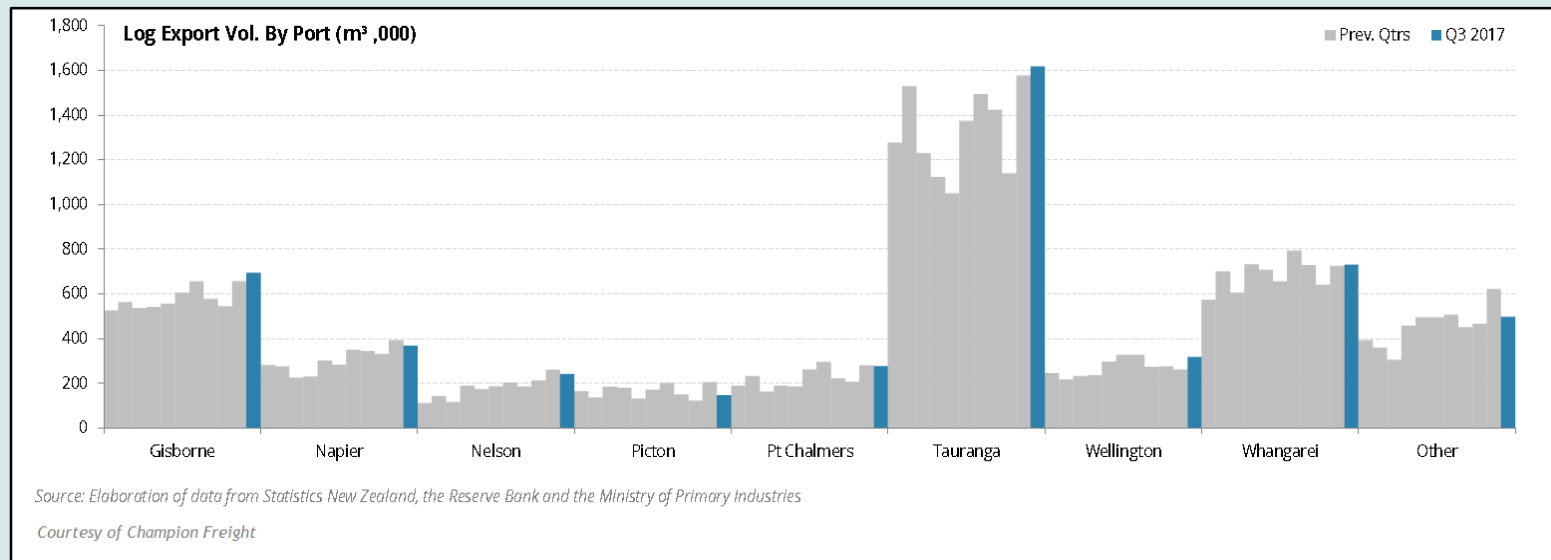
# Log Exports



# Record Log Prices



# Q317 Record Volumes for POT



# MetroPort Auckland

Volumes up 8.4%

Train programme increased from 78 to 86 trains per week



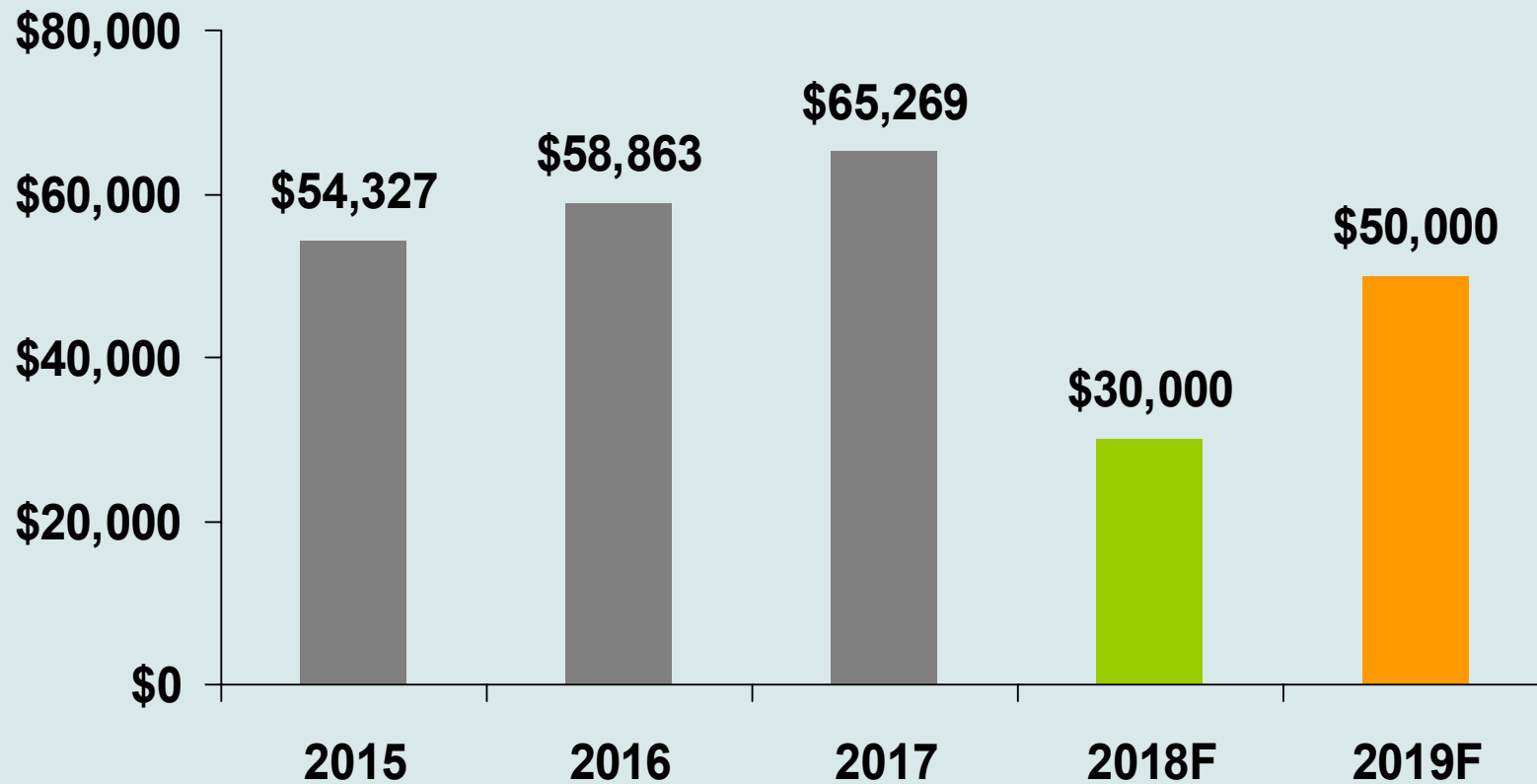
Headroom still available on Auckland-Hamilton-Tauranga route



# Cars



# Parent Capital Expenditure 2015-2019



# Royal Caribbean *Ovation of the Seas* (called 3 times )



# Environment

- Investing in energy-efficient equipment (e.g. electric vehicles, LED lighting)
- Utilising technology for dust suppression
- Renovating stormwater infrastructure
- New Environmental Manager appointed
- Biosecurity initiatives in partnership with MPI, KVH and other primary producers

# Community

- Sponsorship portfolio under review
- Partnership approach to community initiatives
- Significant Dividends returned to Bay of Plenty Regional Council via Quayside Holdings (\$200 million Regional Infrastructure Fund)



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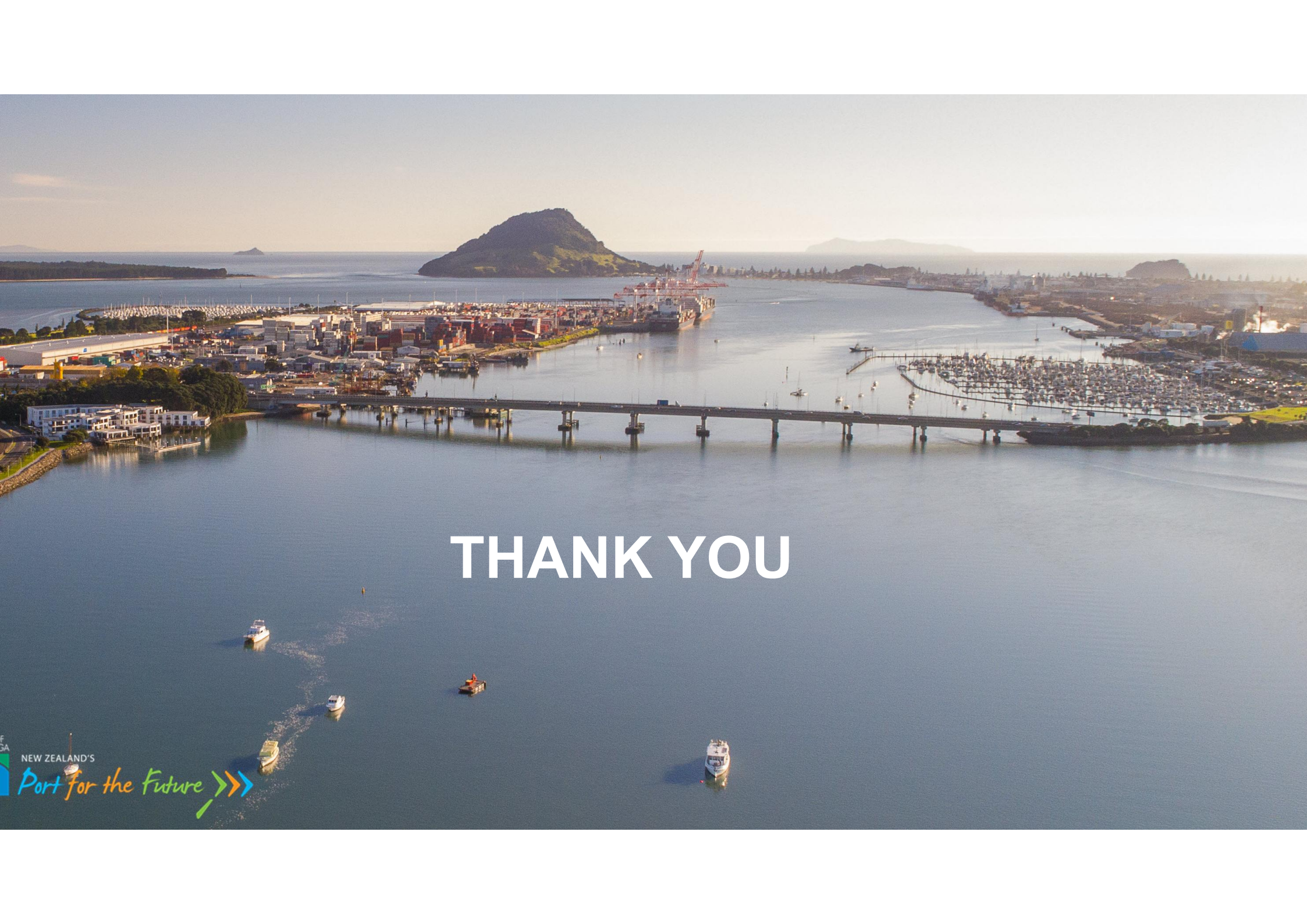


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# Investor Day

Looking to hold later this year



THANK YOU