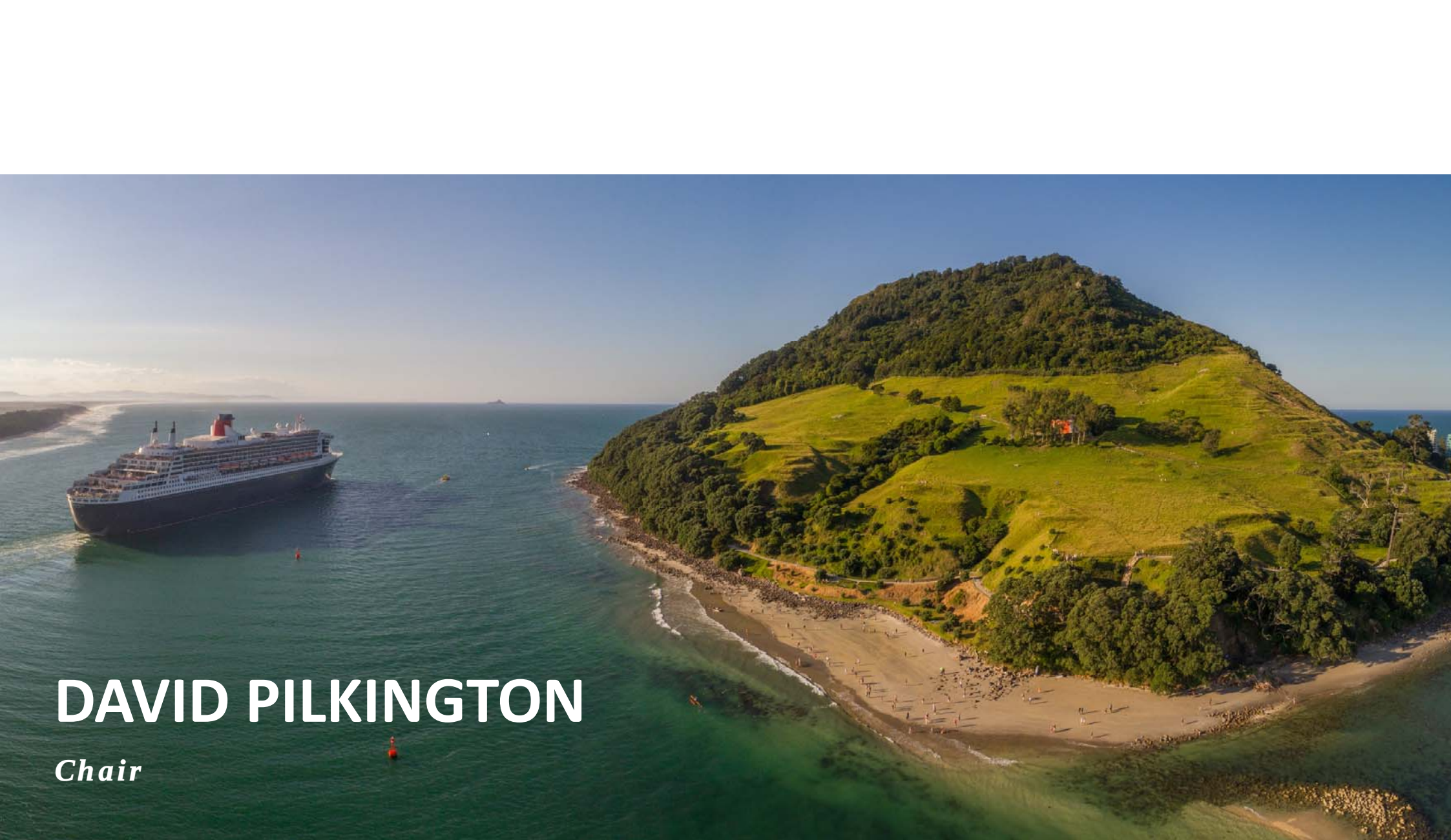


ANNUAL MEETING

17 October 2018



An aerial photograph of a large cruise ship with a white hull and red funnel, sailing in a deep blue bay. To the right of the ship is a prominent, rounded green hill with a sandy beach at its base. The hill is covered in lush green grass and some trees. The beach is populated with many people. The sky is clear and blue.

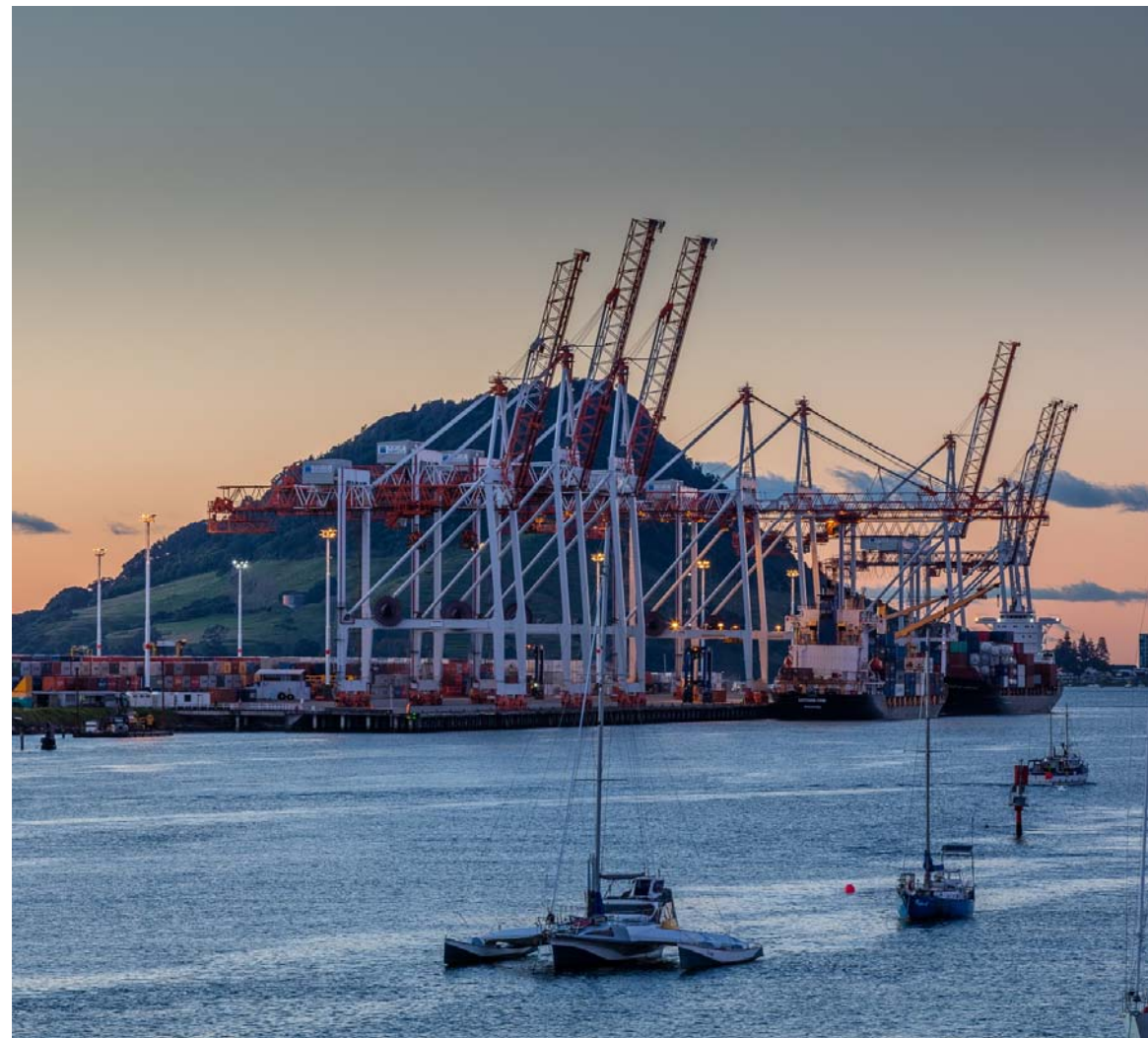
DAVID PILKINGTON

Chair

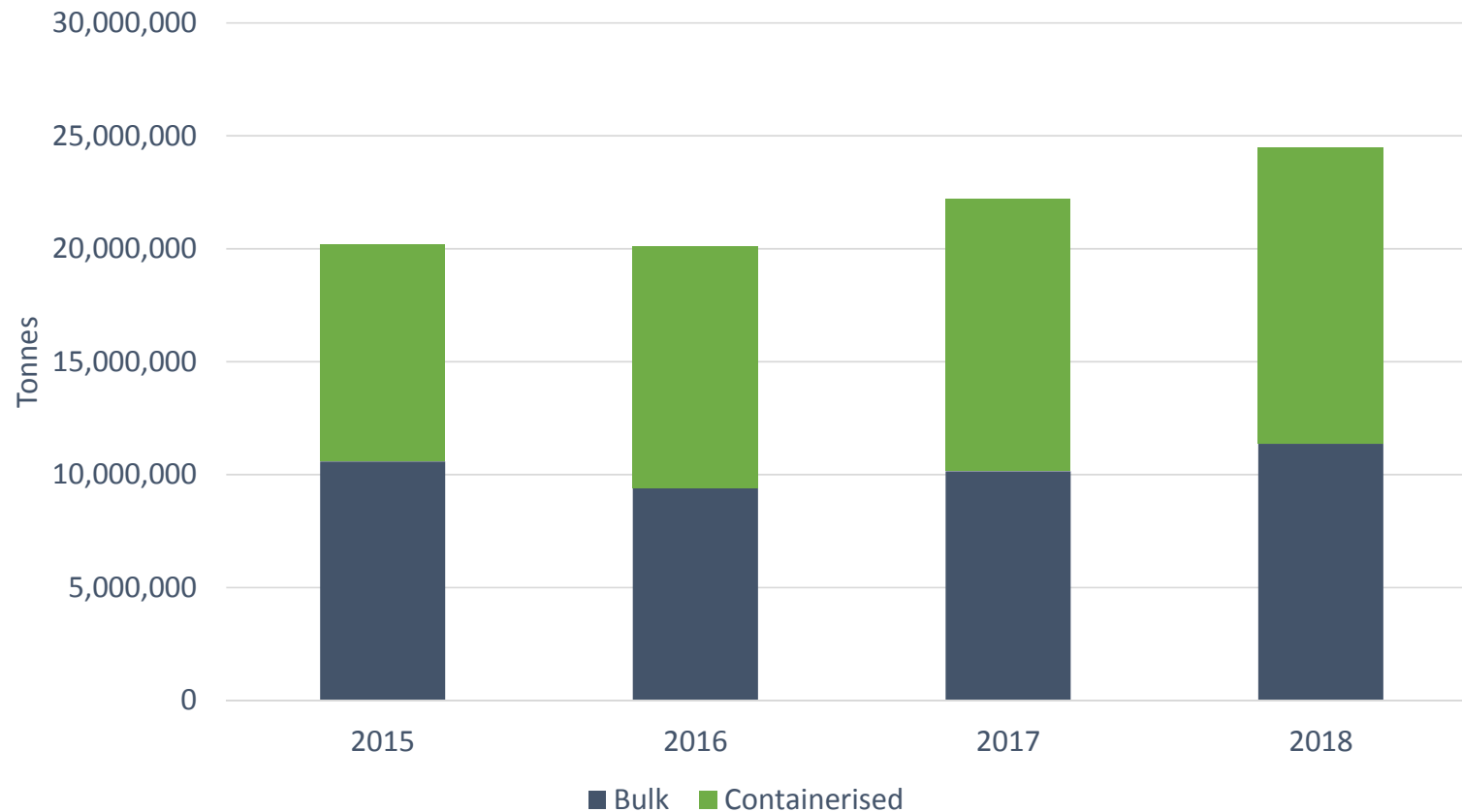
HIGHLIGHTS

2018

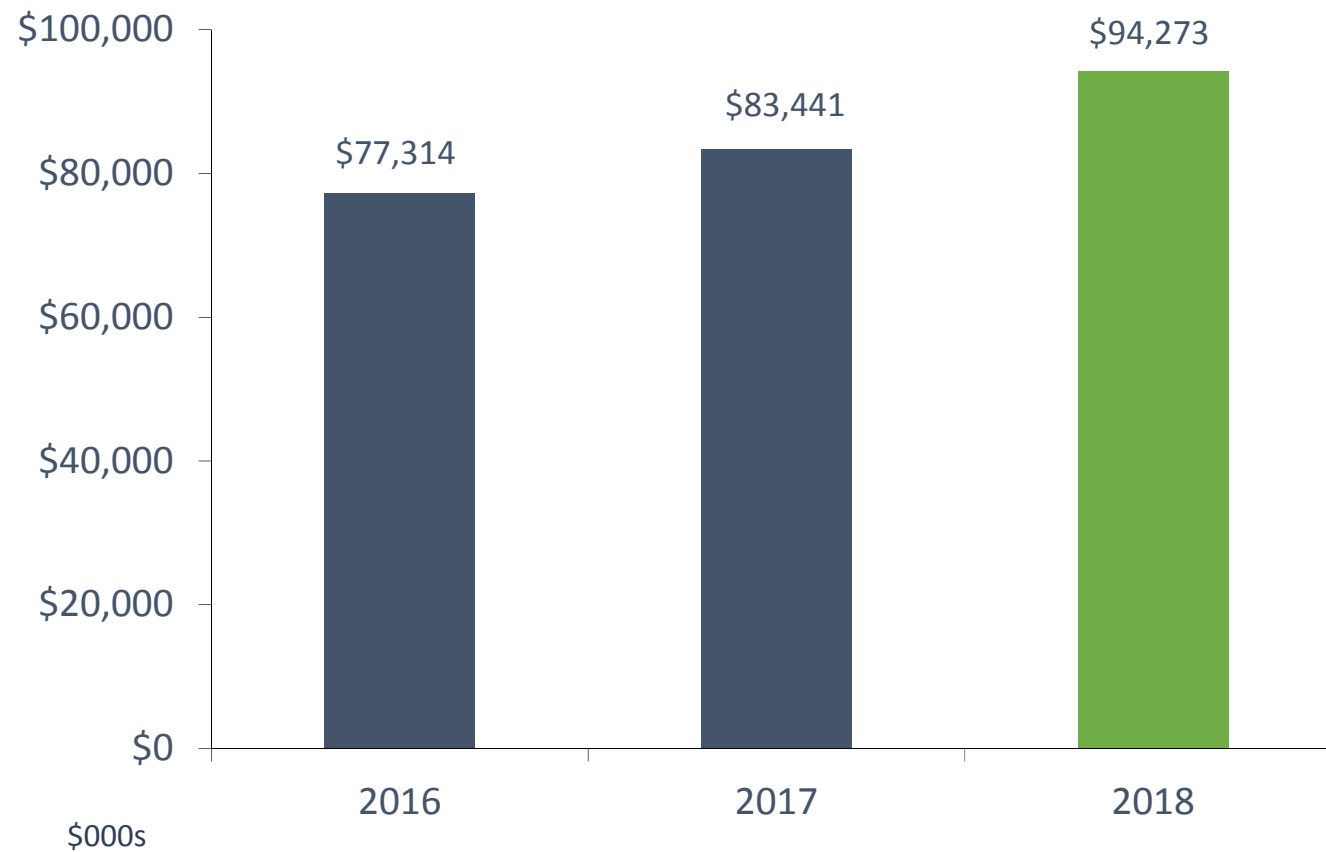
- Cargo volumes up 10.2%
- Containers up 8.9%
- Revenue up 10.9%
- Group Net Profit After Tax up 13%
- Transshipment up 23.3%
- Asset revaluation increased by \$226 million



TOTAL TRADE UP 10.2%



GROUP NET PROFIT AFTER TAX UP 13%





TRANSHIPMENT

- Fast connections to North Asia, North America and South America
- Transhipment from other New Zealand ports increased 54.7%
- A quarter of all total TEUs handled at Tauranga



Ovation of the Seas

SUBSIDIARIES AND ASSOCIATES



Quality Marshalling

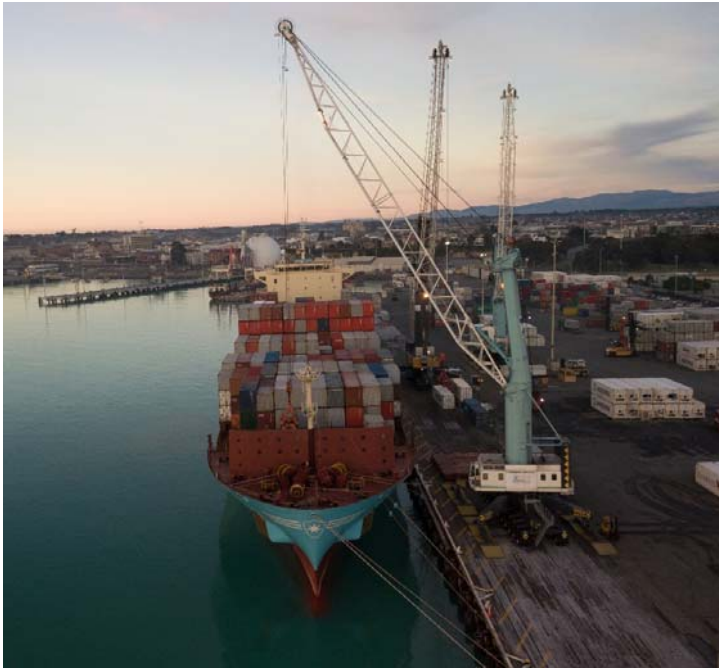


Coda Group



PrimePort Timaru

SUBSIDIARIES AND ASSOCIATES

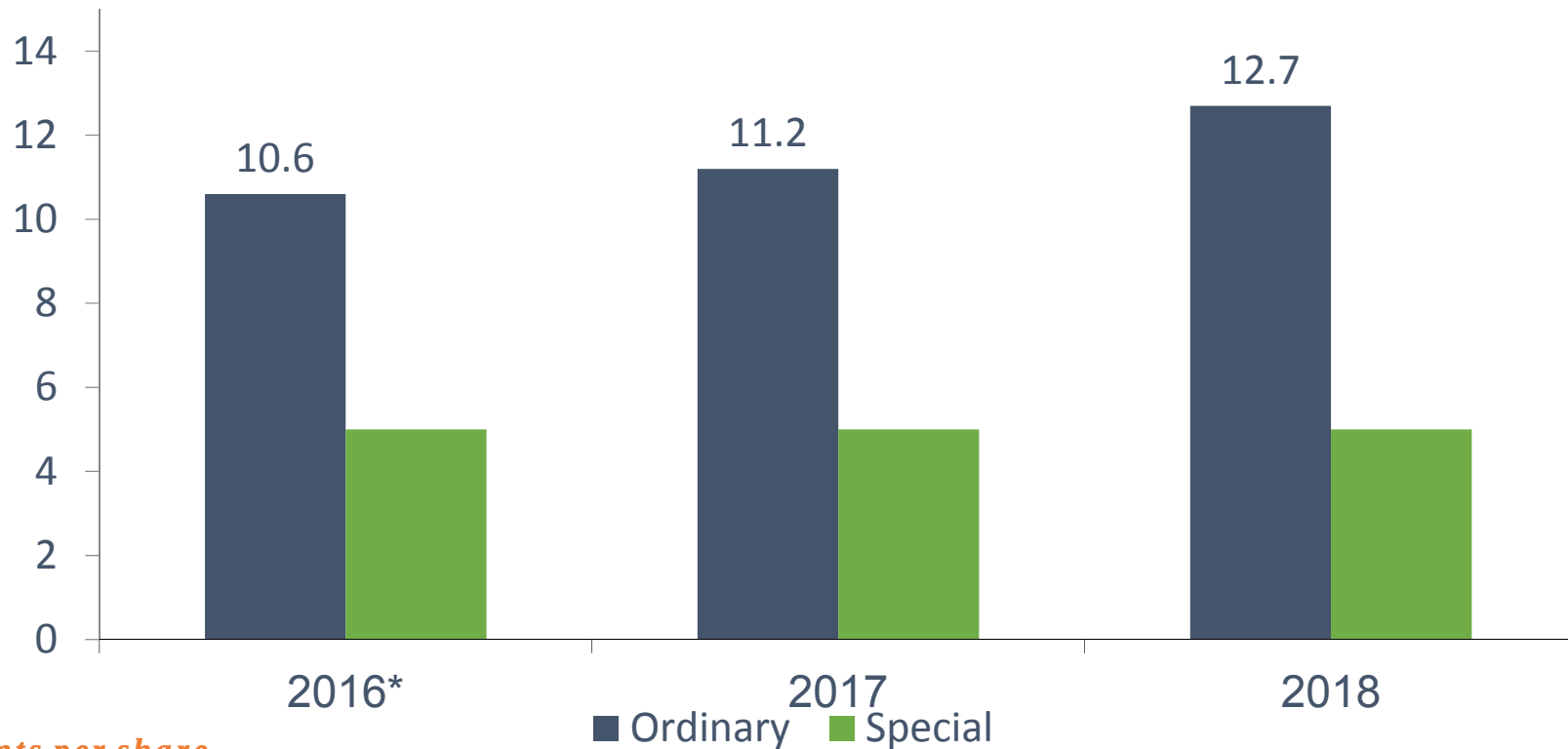


*Timaru Container
Terminal*

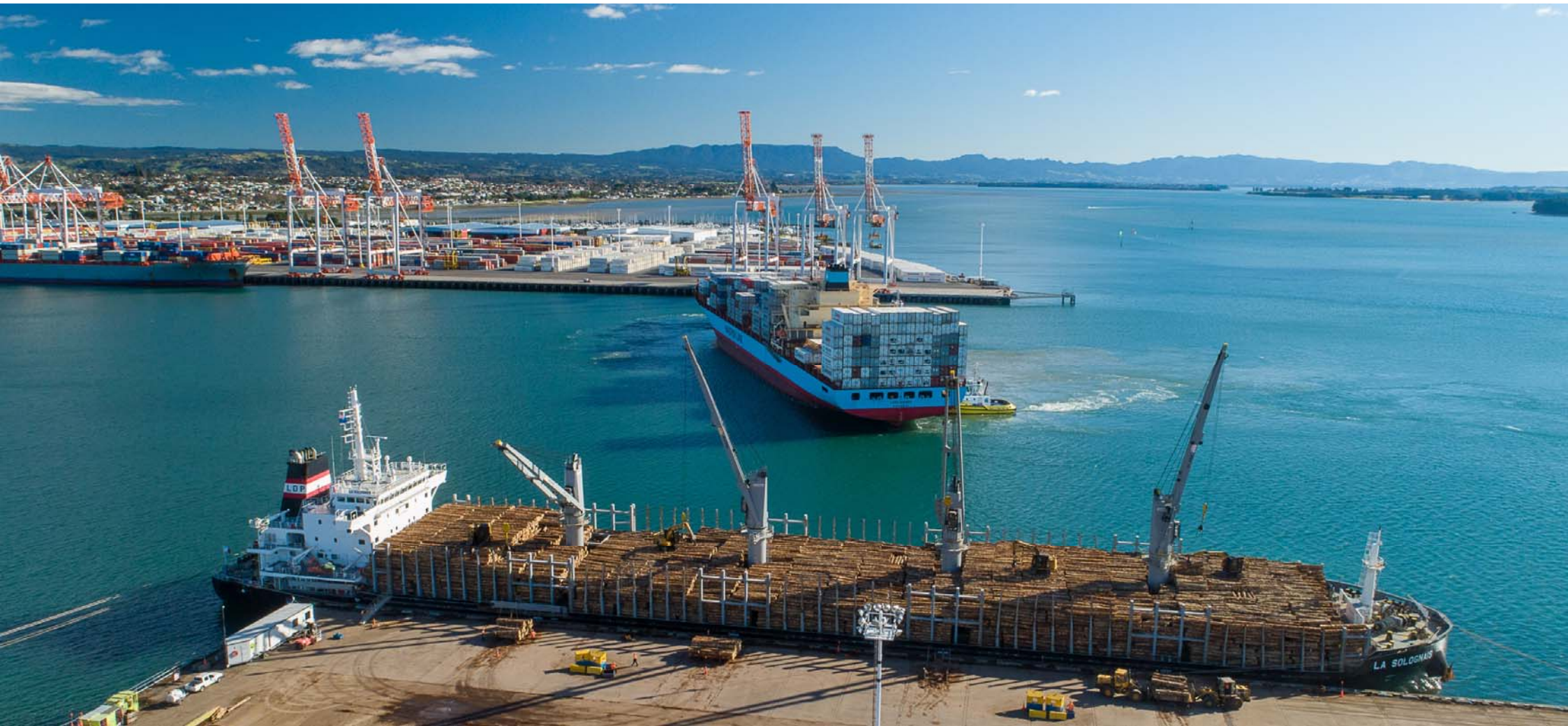


Northport

ORDINARY DIVIDENDS UP 13.4%



Cents per share
**Adjusted for share split*





CFO of the YEAR

Steve Gray

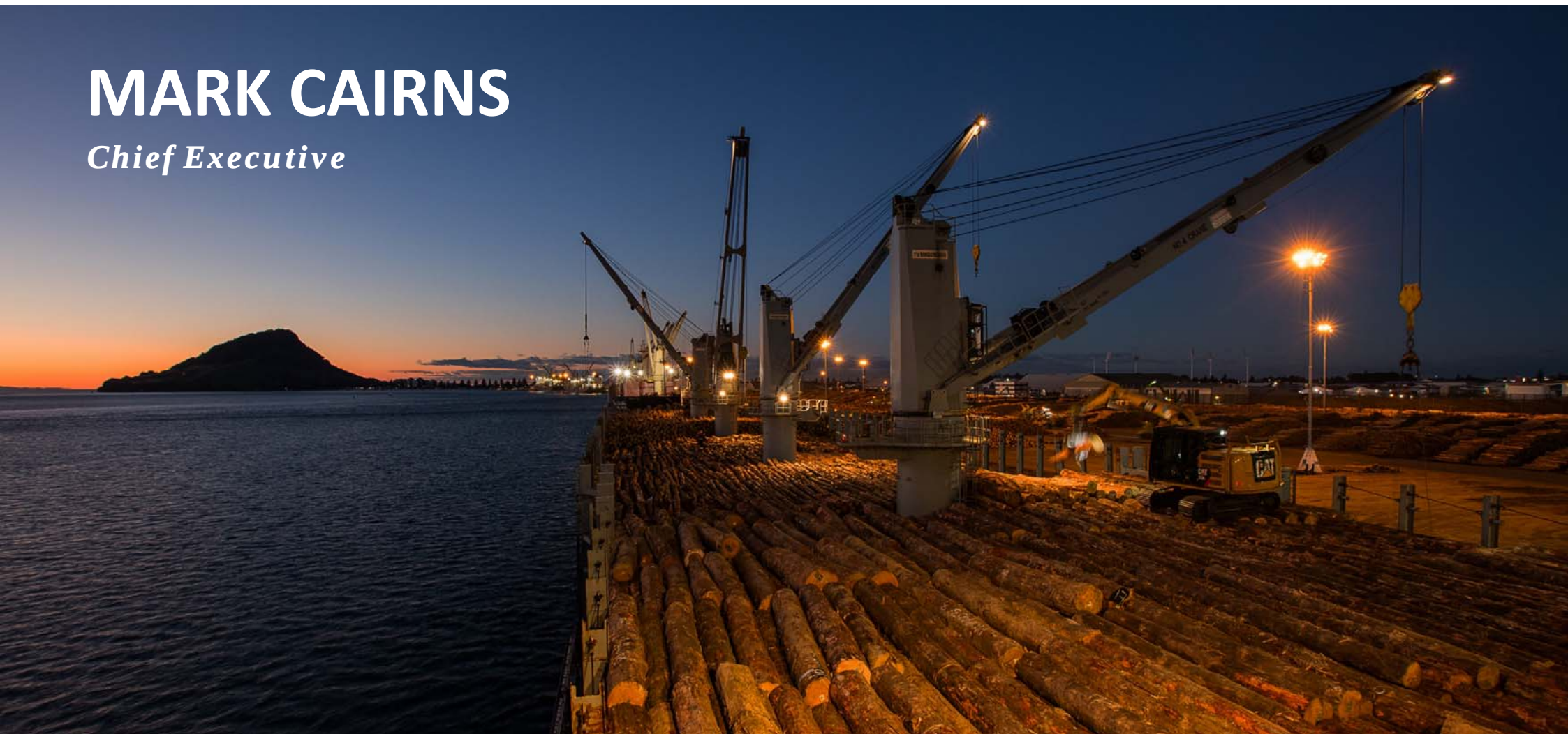
Deloitte Top 200 Business Awards 2017





MARK CAIRNS

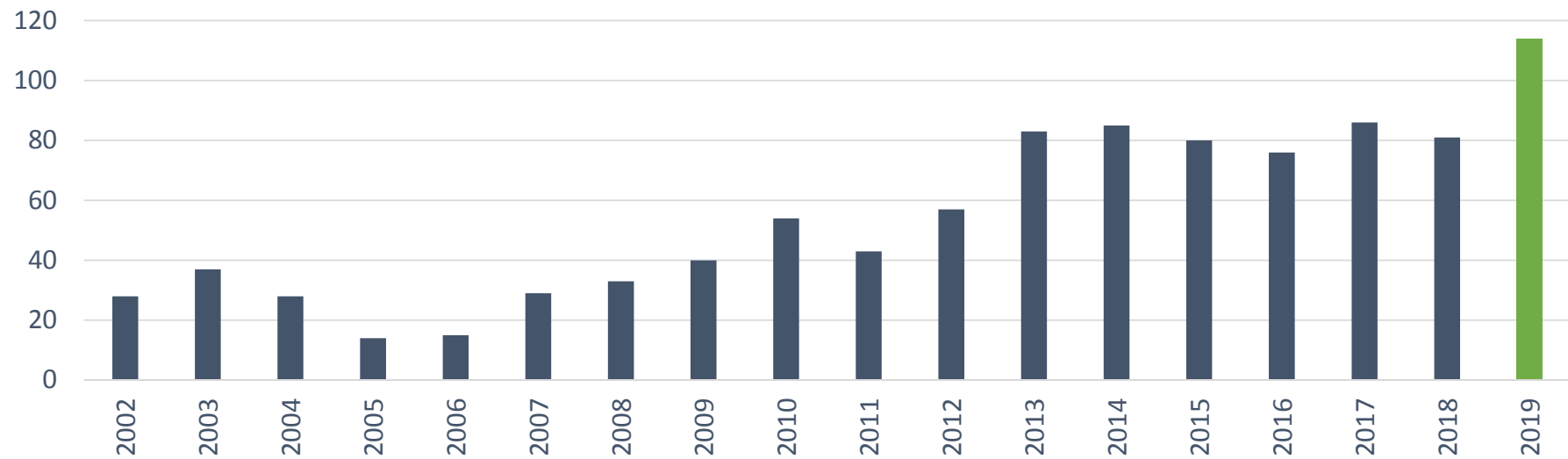
Chief Executive



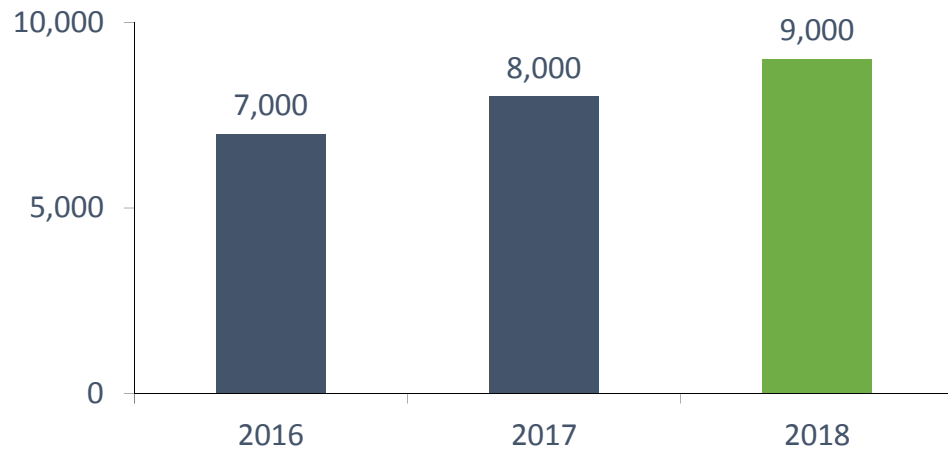


Queen Mary 2

CRUISE VESSEL VISITS

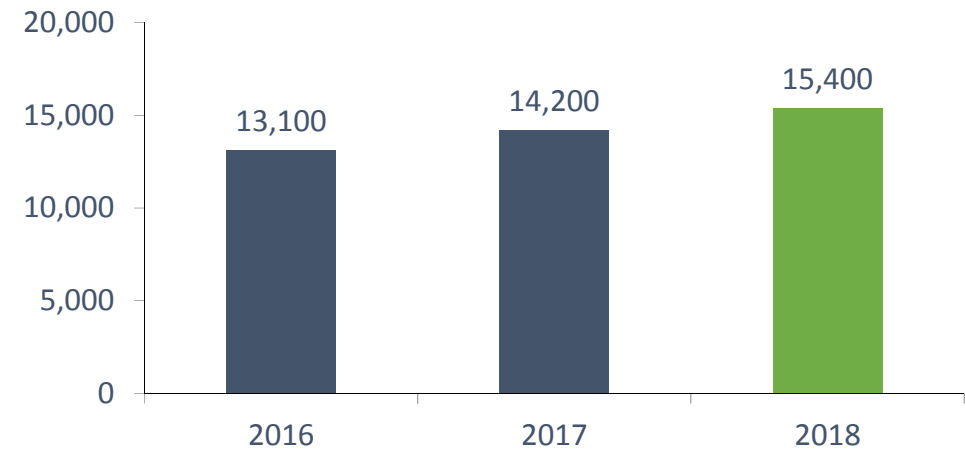


IMPORTS UP 13.7%



9 million tonnes

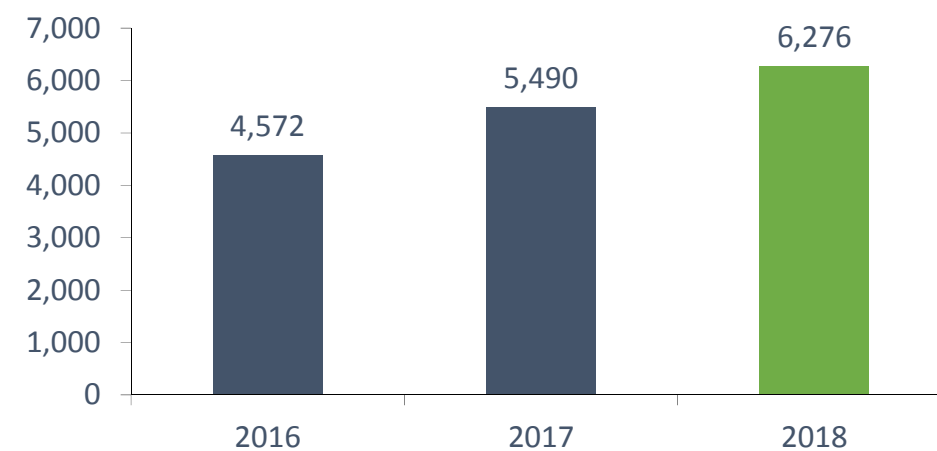
EXPORTS UP 8.2%



15.4 million tonnes

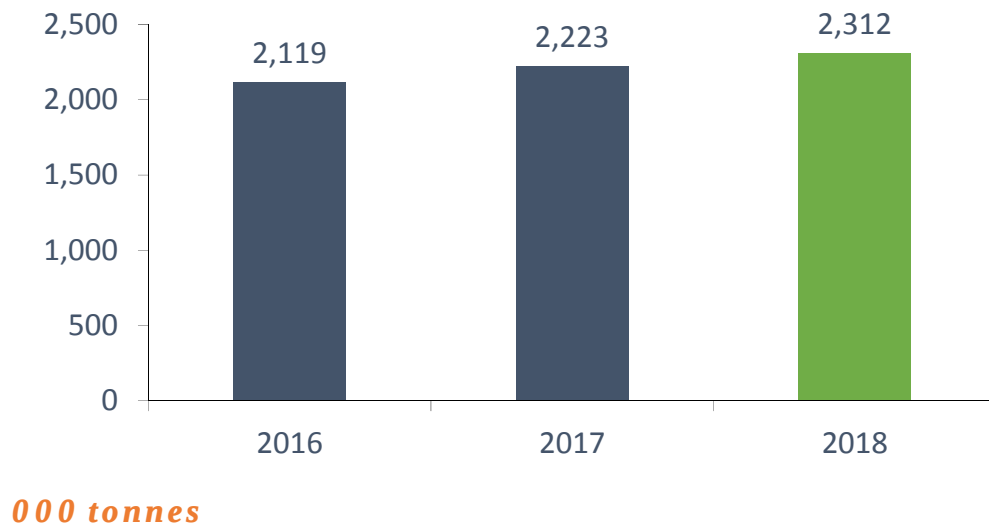


LOG EXPORTS UP 14.3%

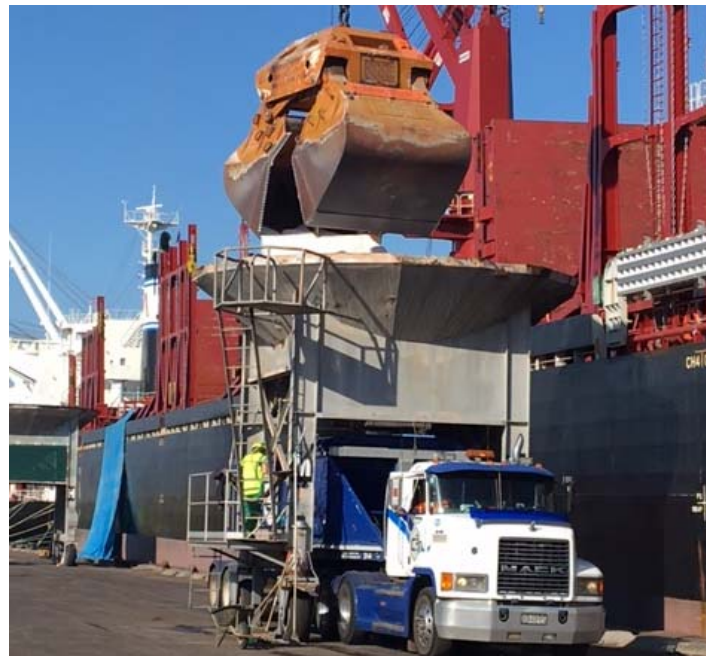


000 tonnes

DAIRY EXPORTS UP 4.0%



CARGO TRENDS

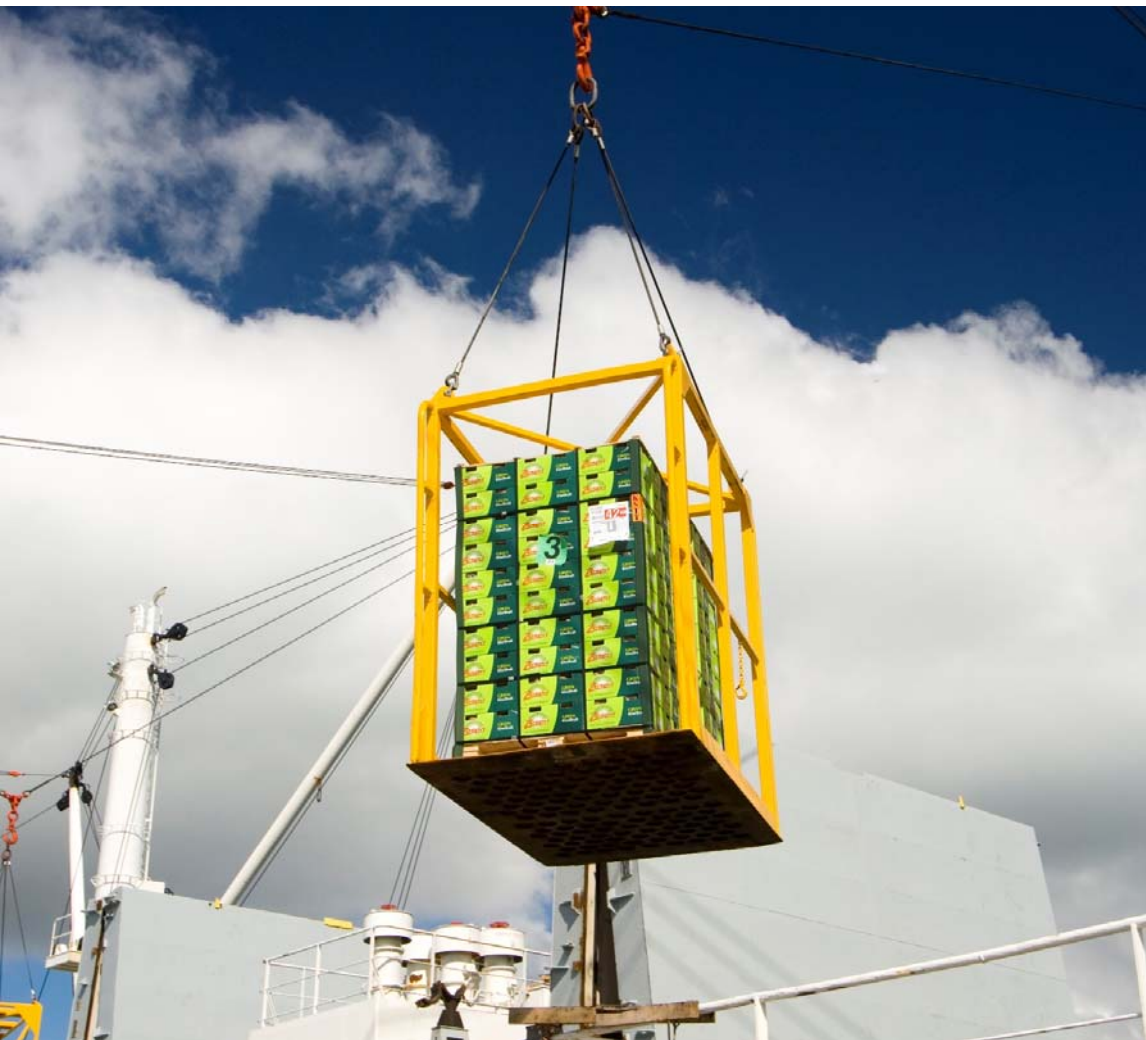


CARGO TRENDS

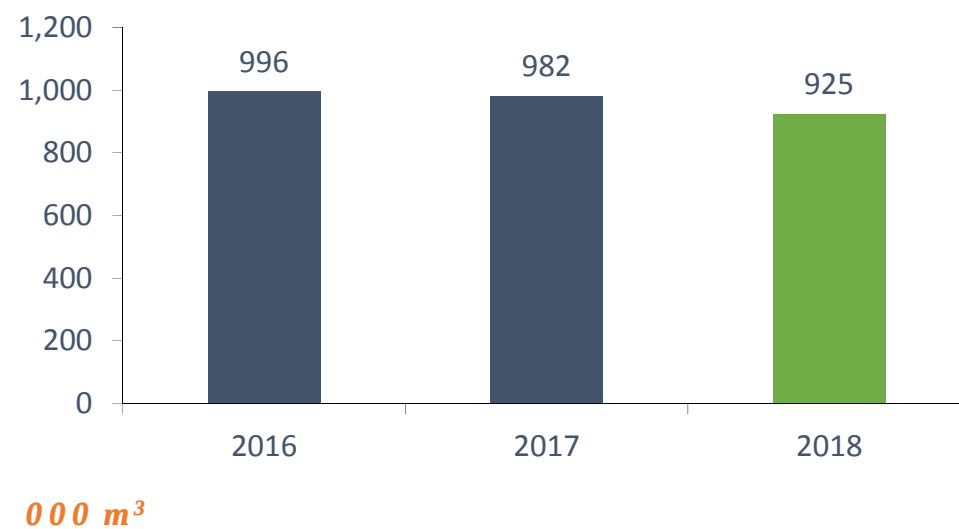


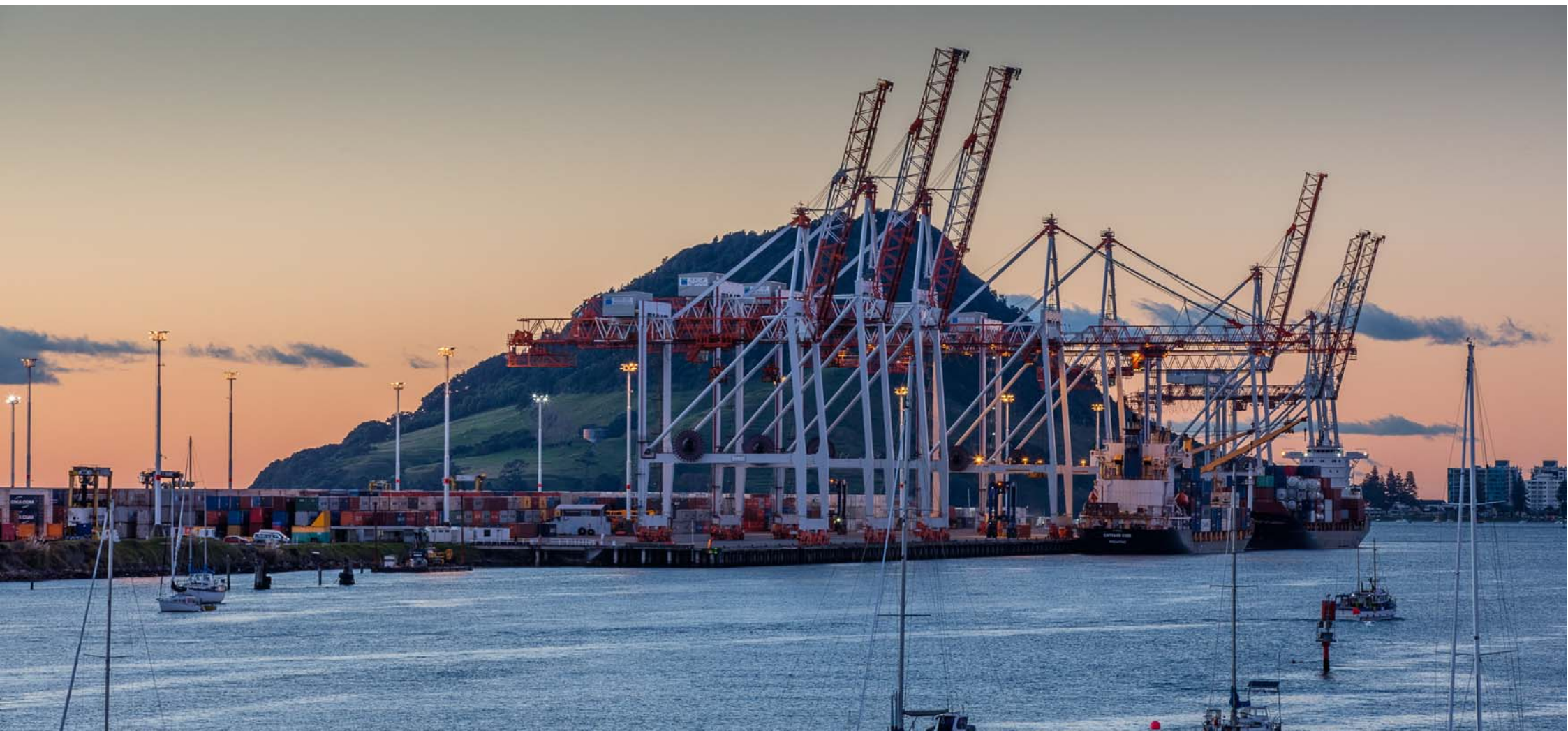


Cars

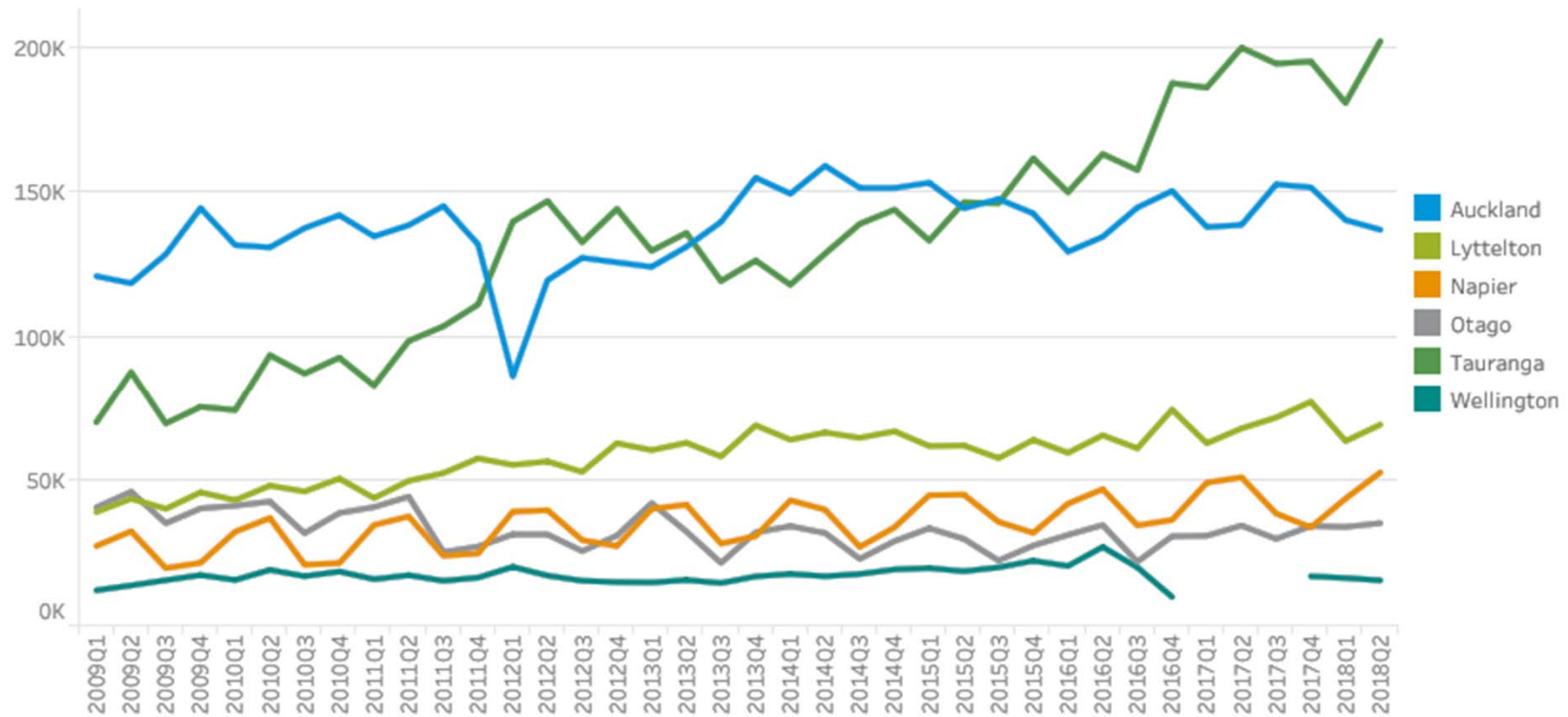


KIWIFRUIT EXPORTS

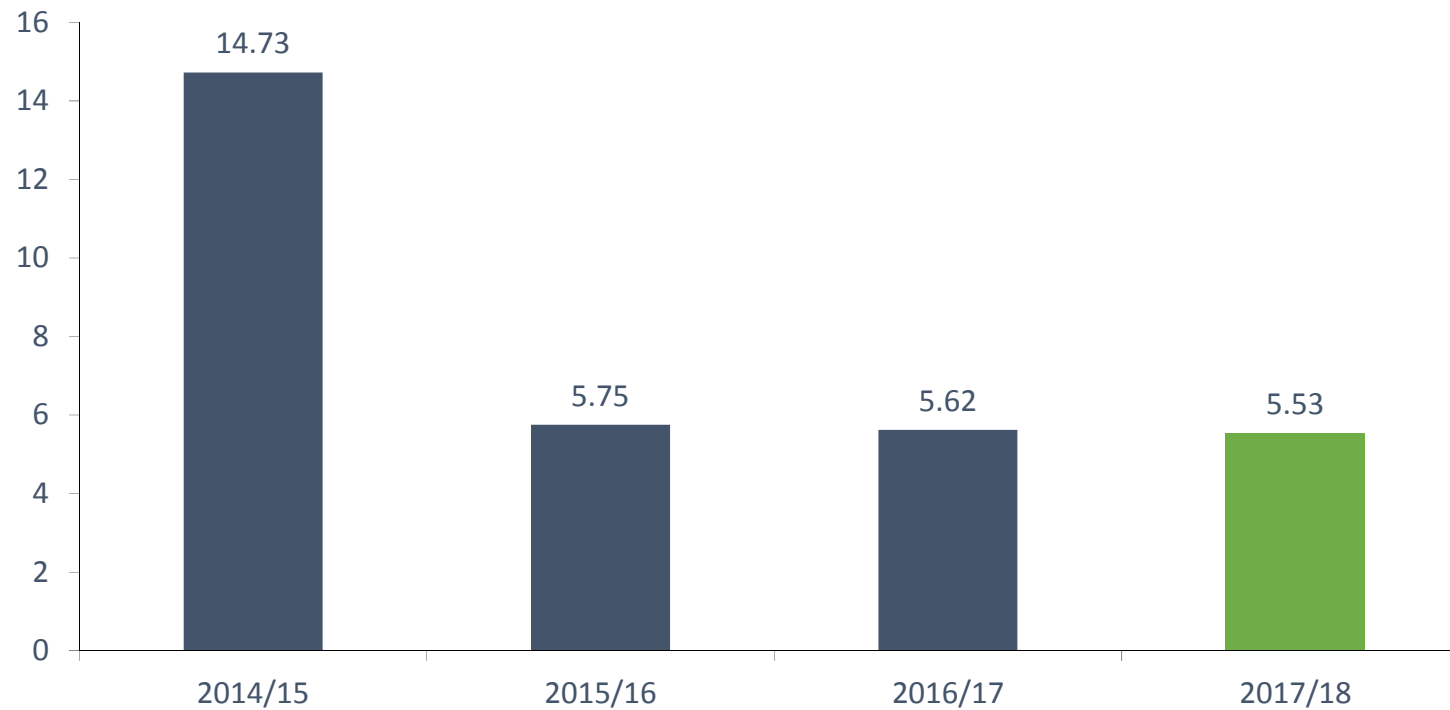




NZ'S LARGEST CONTAINER PORT



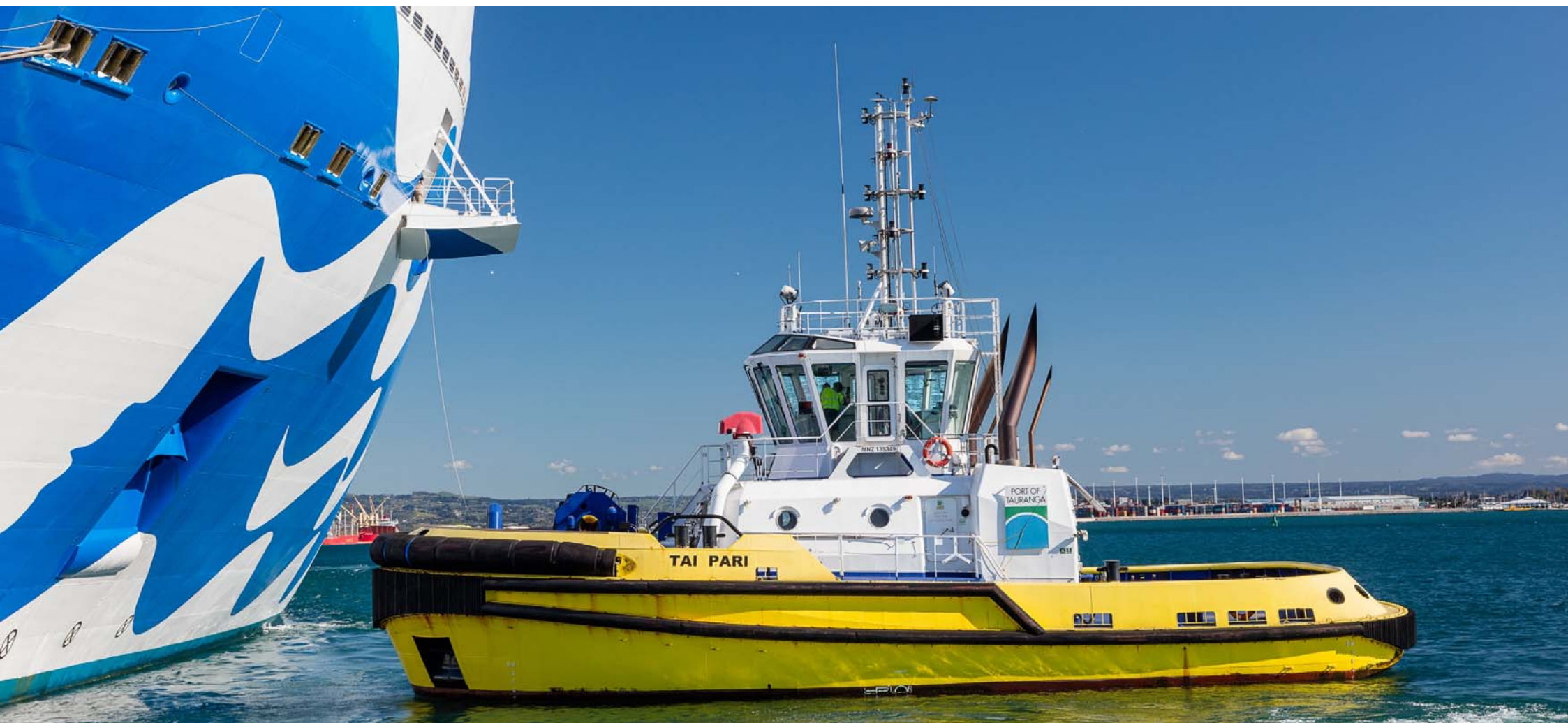
TOTAL RECORDABLE INJURY FREQUENCY RATE



Per million hours worked



**certified
organisation**





ENVIRONMENTAL INITIATIVES









FUTURE PLANS

- Increasing container terminal storage capacity
- Southern berth expansion
- Ninth crane ordered for delivery 2020

Full build-out (2.8-3m TEUs)

PORT PEOPLE



MOST EFFECTIVE LOGISTICS HUB

- Savings of around 5% for cargo categories assessed in independent survey
- Cargo handling expertise, road and rail transport connections and international services give importers and exporters a competitive edge



FIRST QUARTER TRADING

2018 / 2019

	1Q18	1Q19	Variance
Trade (Tonnes)	6,111,990	6,617,709	+8.3%
Logs (Tonnes)	1,608,237	1,844,357	+14.7%
Dairy (Tonnes)	445,065	413,641	(7.1%)
Containers (TEUs)	293,400	295,480	+0.7%
Transhipped Containers (TEUs)	76,239	84,931	+11.4%
Group Surplus After Tax	\$22.183M	\$23.206M	+4.6%

OUTLOOK

- Cargo growth
- Increasingly efficient supply chains
- Tauranga most cost effective option for importers and exporters
- New cargoes in pipeline



THANK YOU