



INTERIM RESULTS FOR THE SIX MONTHS TO 31 DECEMBER 2019

3rd March 2020

Quayside Holdings Limited is pleased to present the results for the interim period ending 31 December 2019. Group Net Profit after Tax (NPAT) for the six months was \$65.7m (2018: \$37.6m), an increase of 75%. The performance of the Group is comprised of the result from the 'Port of Tauranga Group' (Port segment) and the 'Quayside Group' (Investing segment) as follows:

Port of Tauranga Group Performance

- The Port of Tauranga has had a stable start to the financial year despite cargo volumes dipping 4.2% to just under 13.3 million tonnes. Net Profit After Tax was \$48.3 million, which was 1.4% lower than the same period the previous year.
- Quayside continues to hold 54.14% of the Port of Tauranga shares as at 31 December 2019.

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Quayside Group Performance

- The Quayside Group delivered a profit of \$17.4m (2018: \$11.4m loss) after tax for the first half of the year. The Quayside equity portfolio delivered a return of 10% for the six months (2018: 5% loss) reflecting the strong performance of the NZX in the second half of the year. The 5-year rolling return from the equity portfolio remains strong at 14.39%. Quayside also continues to see strong returns from its orchards and other commercial investments.

Attachments:

- Appendix 1
- Interim financial statements to 31 December 2019

Regards

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