



## MAINFREIGHT LIMITED

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### STOCK EXCHANGE ANNOUNCEMENT

12 October 2016

### MFT: MAINFREIGHT TRADING UPDATE

Mainfreight Limited has provided a trading update during its Investor Day held at Mainfreight Epping, Victoria, Australia, the details of which are shown in the attached slides.

Ends

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# Mainfreight Trading Update (NZ\$)

- Six month estimates to 30 September 2016

	<u>Range</u>	<u>Prior Comparable Period</u>
■ Revenue:	\$1.15b-\$1.17b	\$1.11b
■ EBITDA	\$85m-\$87m	\$71.6m
■ Net Profit	\$41m-\$43m	\$33.1m

- Satisfactory results vs a poor half year in the prior period
- Revenue levels less than expected as declining ocean freight rates impact billing levels
- Stronger than expected results from New Zealand
- Improving results from Europe, Australia and Asia
- United States improved, but not markedly
- Detail to follow at HY release on 9 November 2016



## Trading Update ...

- Momentum continues into October, however:
  - Second half prior period very strong
  - Asia results likely to reduce as non-repeat air freight volume declines markedly