



MAINFREIGHT LIMITED

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NZX MARKET RELEASE

17 March 2020

MAINFREIGHT LIMITED – TRADING UPDATE

Mainfreight Limited (NZX: MFT) advises that year-to-date trading, including results from January, February and early March 2020, remains ahead of the prior year.

While we have seen a decline in air and sea freight to and from our Asian operations, trading across other international trade-lanes, and domestically within New Zealand, Australia and Europe continues at reasonable levels. More recently, China volumes are re-emerging as factories and ports return to normal operations.

The Americas, while ahead of the prior year in our Domestic businesses, has had greater exposure in our Air & Ocean business to Asia down-trading.

Although we are heading into a period of uncertainty, the world's freight trade-lanes remain open. Our experience in China has given us some knowledge of how to operate in this new environment. All 275 of Mainfreight's branches world-wide are open, and our team is moving freight and supporting the flow of supplies on behalf of our customers.

Our full year financial results to 31 March 2020 will reflect an improvement on the prior year.

Ends

Don Braid
Group Managing Director

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