

Mainfreight Limited and Subsidiary Companies
Consolidated Statement of Financial Performance
for the nine months ended 31 December 2006

	(\$000's)	(\$000's)	(\$000's)
	31/12/2006	31/12/2005	31/03/2006
OPERATING REVENUE			
- New Zealand Domestic	206,273	203,934	269,179
- New Zealand International	114,821	108,746	148,887
- Australian Domestic	97,505	78,776	100,055
- Australian International	234,738	222,978	279,450
- USA International	87,636	65,760	88,940
	<u>740,973</u>	<u>680,194</u>	<u>886,511</u>
SURPLUS BEFORE TAXATION			
RESTRUCTURING AND AMORTISATION	42,852	33,470	48,036
Non-recurring items	17,883	-	-
Less Amortisation	(4,142)	(4,277)	(6,017)
SURPLUS BEFORE TAXATION	<u>56,593</u>	<u>29,193</u>	<u>42,019</u>
Less Taxation	(13,699)	(9,782)	(14,115)
SURPLUS AFTER TAXATION	<u>42,894</u>	<u>19,411</u>	<u>27,904</u>
Share Of Surplus of Associates	1,434	1,678	2,317
Less Minority Interests	(996)	(824)	(1,186)
NET SURPLUS	<u>43,332</u>	<u>20,265</u>	<u>29,035</u>
SEGMENTAL EBITDA :			
- New Zealand Domestic	24,435	23,546	32,317
(MF Transport, Logistics, Daily Freight, Chemcouriers, Owens Transport)			
- New Zealand International	4,147	3,778	4,846
(Lep NZ, MF Owens International NZ, Coolair)			
- Australian Domestic	9,646	4,898	6,381
(MF Distribution, Logistics, Owens Transport Australia)			
- Australian International	10,680	9,343	14,964
(Lep Australia, MF Owens International Australia, Pan Orient)			
- USA International	4,753	3,059	5,201
(Carotrans)			
	<u>53,661</u>	<u>44,624</u>	<u>63,709</u>

Consolidated Statement of Movements in Equity
for the nine months ended 31 December 2006

EQUITY AT BEGINNING	140,958	87,429	87,429
Plus Net Surplus	43,332	20,265	29,035
Revaluation Reserve	-	-	32,267
Foreign Currency Tran. Reserve	875	-	3,603
Owners Contribution	653	262	277
Minority Interest Movement	307	(4,343)	(3,486)
Less Dividends	(40,544)	(8,166)	(8,167)
EQUITY AT END	<u>145,581</u>	<u>95,447</u>	<u>140,958</u>

Consolidated Statement of Cash Flows
for the nine months ended 31 December 2006

Operating Activities	29,756	29,274	47,403
Investing Activities	(5,763)	(36,011)	(42,471)
Financing Activities	(21,772)	10,342	4,408
FX Rate Fluctuations on Cash Held	120	-	1,456
NET INC. (DEC.) IN CASH	<u>2,341</u>	<u>3,605</u>	<u>10,796</u>

Mainfreight Limited and Subsidiary Companies
Consolidated Statement of Financial Position
as at 31 December 2006

	(\$000's)	(\$000's)	(\$000's)
	31/12/2006	31/12/2005	31/03/2006
SHAREHOLDERS EQUITY			
Share Capital	55,828	55,160	55,175
Accumulated Surplus	51,558	40,000	48,770
Revaluation Reserve	32,267	-	32,267
Foreign Currency Translation Reserve	920	(3,558)	45
	<u>140,573</u>	<u>91,602</u>	<u>136,257</u>
Minority Interest	5,008	3,845	4,701
TOTAL EQUITY	<u>145,581</u>	<u>95,447</u>	<u>140,958</u>
TERM LIABILITIES	92,267	78,232	73,313
CURRENT LIABILITIES			
Bank Overdraft	1,573	1,297	-
Creditors & Accruals	111,652	100,821	97,501
Provision for Tax	3,863	3,073	5,044
Finance Lease Liability	40	125	53
	<u>117,128</u>	<u>105,316</u>	<u>102,598</u>
TOTAL LIABILITIES & EQUITY	<u>354,976</u>	<u>278,995</u>	<u>316,869</u>
FIXED ASSETS	149,058	86,824	127,332
GOODWILL / INVESTMENTS	32,275	47,338	46,519
DEFERRED TAX ASSET & FITB	5,877	6,285	5,605
CURRENT ASSETS			
Bank A/c	14,683	4,875	10,769
Trade Debtors	135,971	122,992	118,655
Other	17,112	10,681	7,989
	<u>167,766</u>	<u>138,548</u>	<u>137,413</u>
TOTAL ASSETS	<u>354,976</u>	<u>278,995</u>	<u>316,869</u>
BY SEGMENT :			
- New Zealand Domestic	303,966	260,925	308,123
- New Zealand International	31,056	79,156	32,420
- Australian Domestic	78,956	71,012	77,727
- Australian International	63,156	57,556	68,780
- USA International	22,965	15,313	21,234
- Eliminations	(145,123)	(204,967)	(191,415)
	<u>354,976</u>	<u>278,995</u>	<u>316,869</u>
EARNINGS PER SHARE	44.87	20.98	30.07
(based on 96,569,190 shares issued at 31 December 2006)			