

Mainfreight Limited and Subsidiary Companies
Consolidated Statement of Financial Performance
for the three months ended 30 June 2006

	(\$000's)	(\$000's)	(\$000's)
	30/06/2006	30/06/2005	31/03/2006
OPERATING REVENUE			
- New Zealand Domestic	65,600	65,131	269,179
- New Zealand International	37,507	33,624	148,887
- Australian Domestic	29,364	23,142	100,055
- Australian International	72,259	70,053	279,450
- USA International	29,004	21,459	88,940
	233,734	213,409	886,511
SURPLUS BEFORE TAXATION			
RESTRUCTURING AND AMORTISATION	9,649	7,547	48,036
Non-recurring items	1,140	-	-
Less Amortisation	(1,456)	(1,332)	(6,017)
SURPLUS BEFORE TAXATION	9,333	6,215	42,019
Less Taxation	(3,448)	(2,213)	(14,115)
SURPLUS AFTER TAXATION	5,885	4,002	27,904
Share Of Surplus of Associates	725	530	2,317
Less Minority Interests	(282)	(303)	(1,186)
NET SURPLUS	6,328	4,229	29,035
SEGMENTAL EBITDA :			
- New Zealand Domestic	6,284	6,363	32,317
(MF Transport, Logistics, Daily Freight, Chemcouriers, Owens Transport)			
- New Zealand International	1,035	1,008	4,846
(Lep NZ, MF Owens International NZ, Coolair)			
- Australian Domestic	1,866	532	6,381
(MF Distribution, Logistics, Owens Transport Australia)			
- Australian International	2,220	2,499	14,964
(Lep Australia, MF Owens International Australia, Pan Orient)			
- USA International	1,771	830	5,201
(Carotrans)			
	13,176	11,232	63,709

Consolidated Statement of Movements in Equity
for the three months ended 30 June 2006

EQUITY AT BEGINNING	140,958	87,429	87,429
Plus Net Surplus	6,328	4,229	29,035
Revaluation Reserve	-	-	32,267
Foreign Currency Tran. Reserve	1,499	-	3,603
Owners Contribution	150	262	277
Minority Interest Movement	(336)	(4,863)	(3,486)
Less Dividends	-	-	(8,167)
EQUITY AT END	148,599	87,057	140,958

Consolidated Statement of Cash Flows
for the three months ended 30 June 2006

Operating Activities	12,550	10,160	47,403
Investing Activities	(13,427)	(21,728)	(42,471)
Financing Activities	(593)	12,662	4,408
FX Rate Fluctuations on Cash Held	435	-	1,456
NET INC. (DEC.) IN CASH	(1,035)	1,094	10,796

Mainfreight Limited and Subsidiary Companies
Consolidated Statement of Financial Position
as at 30 June 2006

	(\$000's)	(\$000's)	(\$000's)
	30/06/2006	30/06/2005	31/03/2006
SHAREHOLDERS EQUITY			
Share Capital	55,325	55,160	55,175
Accumulated Surplus	55,098	32,131	48,770
Revaluation Reserve	32,267	-	32,267
Foreign Currency Translation Reserve	1,544	(3,558)	45
	<u>144,234</u>	<u>83,733</u>	<u>136,257</u>
Minority Interest	4,365	3,324	4,701
TOTAL EQUITY	<u>148,599</u>	<u>87,057</u>	<u>140,958</u>
TERM LIABILITIES	72,424	71,565	73,313
CURRENT LIABILITIES			
Bank Overdraft	-	1,544	-
Creditors & Accruals	102,488	86,868	97,501
Provision for Tax	6,894	2,036	5,044
Current Bank Loan & Finance Lease Liability	50	140	53
	<u>109,432</u>	<u>90,588</u>	<u>102,598</u>
TOTAL LIABILITIES & EQUITY	<u>330,455</u>	<u>249,210</u>	<u>316,869</u>
FIXED ASSETS	138,822	77,174	127,332
GOODWILL / INVESTMENTS	44,890	49,175	46,519
DEFERRED TAX ASSET & FITB	5,722	6,042	5,605
CURRENT ASSETS			
Bank A/c	9,734	2,611	10,769
Trade Debtors	122,164	103,052	118,655
Other	9,123	11,156	7,989
	<u>141,021</u>	<u>116,819</u>	<u>137,413</u>
TOTAL ASSETS	<u>330,455</u>	<u>249,210</u>	<u>316,869</u>
BY SEGMENT :			
- New Zealand Domestic	312,377	247,620	308,123
- New Zealand International	27,596	77,024	32,420
- Australian Domestic	75,918	68,011	77,727
- Australian International	57,832	54,489	68,780
- USA International	23,090	14,555	21,234
- Owens Group	-	-	-
- Eliminations	(166,358)	(212,489)	(191,415)
	<u>330,455</u>	<u>249,210</u>	<u>316,869</u>
EARNINGS PER SHARE	6.58	4.40	30.18
(based on 96,200,690 shares issued at 30 June 2006)			