



**19 December 2011**

## **Media Release**

For immediate release

### **Aotearoa Fisheries Limited Dividend**

Aotearoa Fisheries Limited posted an annual profit of \$22.8 million for the year ended 30 September 2011.

The Company declared a total dividend for the year of \$11.3 million, resulting in a cash payment after Maori authority credits, to shareholders of \$9.1 million, or \$72.81 per share, an increase of 21% on last year.

Aotearoa Fisheries manages commercial assets on behalf of Maori, including inshore fishing businesses Moana Pacific and OPC, paua exporter Prepared Foods and leading oyster producers Kia Ora Seafoods and Pacific Marine Farms. It also holds a 50 percent share in Sealord.

CEO Jeremy Fleming commented that it was pleasing to be able to report an increase in dividend paid to Iwi. "Aotearoa Fisheries operating divisions and Sealord have done well to lift profits from \$18.9 million to \$22.8 million over the past year. This result reflects the hard work and dedication of our staff and suppliers, including our fishers, and the support of our customers here and overseas" said Mr Fleming.

Newly appointed Chairman, Whaimutu Dewes says "Aotearoa Fisheries is in good shape. Its financial performance over the last year was impressive by any measure, but especially so when viewed against the global recession and the weaker US dollar. As in 2010, the company managed to weather these events and to not only post good results, but also reduce debt for the second year in a row".

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