#### TO THE 2015 ANNUAL MEETING





## AGENDA



- 1. Board and management team addresses
- 2. Shareholder questions and answers
- 3. Financial statements
- 4. Ordinary resolutions:
  - Re-election of Anthony Beverley
  - Re-election of Gregory Reidy
  - Auditor's fees and expenses
- 5. General business
- 6. Close of meeting and refreshments

# BOARD AND MANAGEMENT TEAM ADDRESSES.

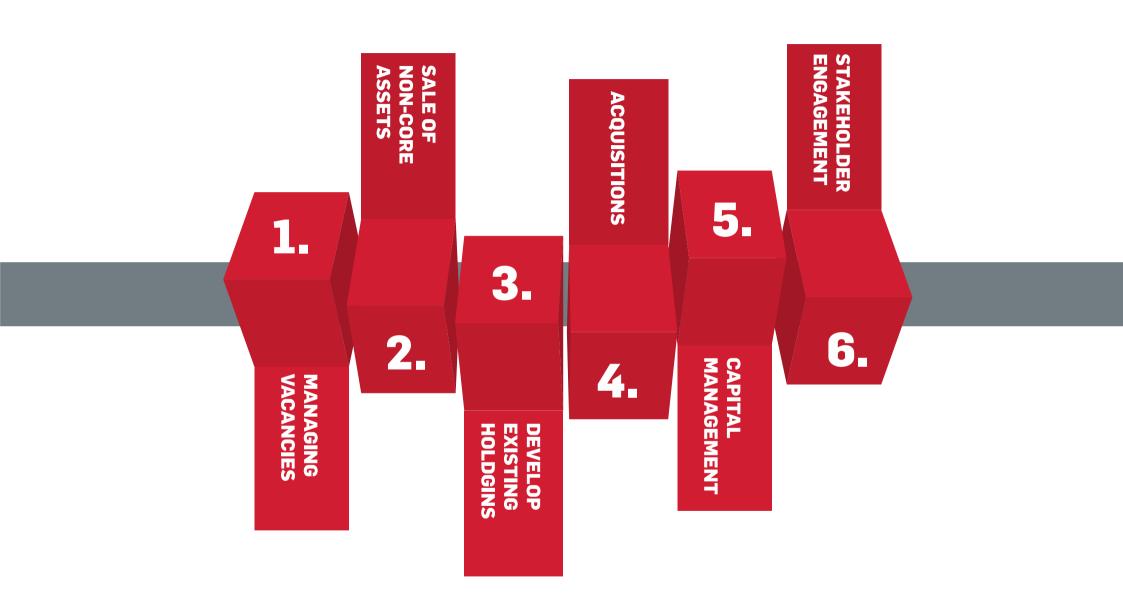
## **2014 OVERVIEW**

- 2014 financial results:
  - Profit after tax +47.8%: \$59.9m
  - Profit after tax per share +13.8%: 14.55 cps
  - Distributable profit per share +3.7%: 7.53 cps
  - Cash dividends per share +0.7%: 7.25 cps
  - Net tangible assets +5.9%: 130.2 cps
- 2014 total shareholder returns: 24.6%
  - NZX Property Index: 24.2%
  - NZX 50 Index: 17.6%
- Total shareholder returns since inception: 8.98%

### **PROPERTY PORTFOLIO**



	2015 Annual Meeting	2014 Annual Meeting
Number of properties	80	79
Number of tenants	138	133
Contract rent	\$68.3m	\$64.9m
Occupancy	98%	97%
Weighted average lease term	5.1 years	5.1 years



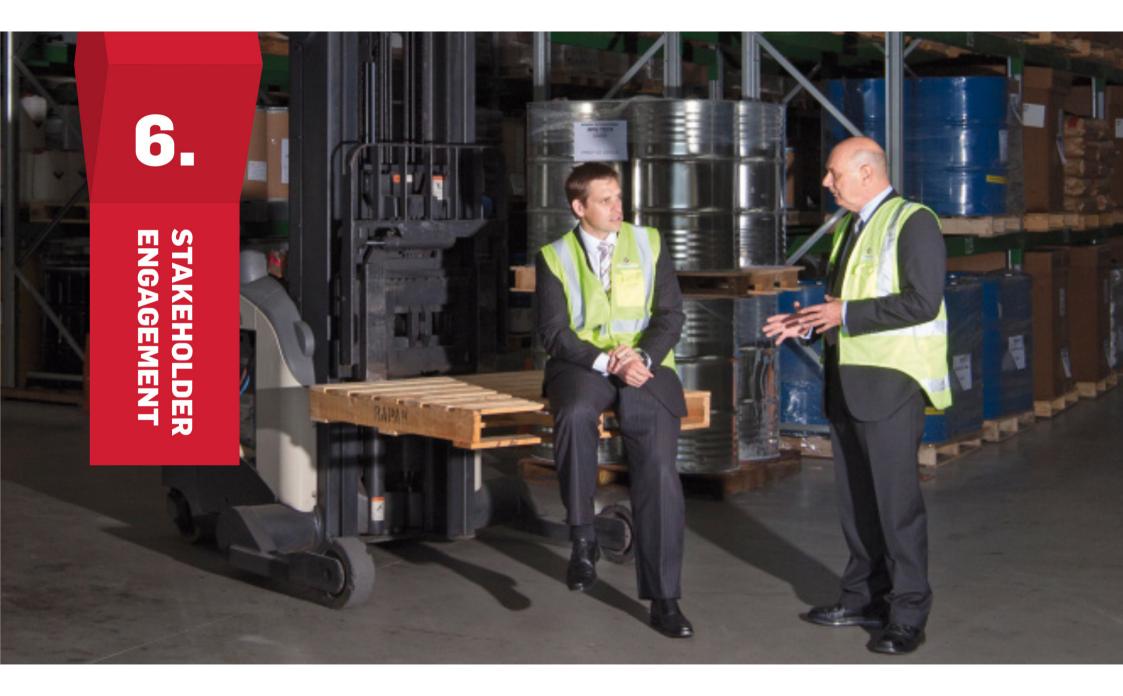


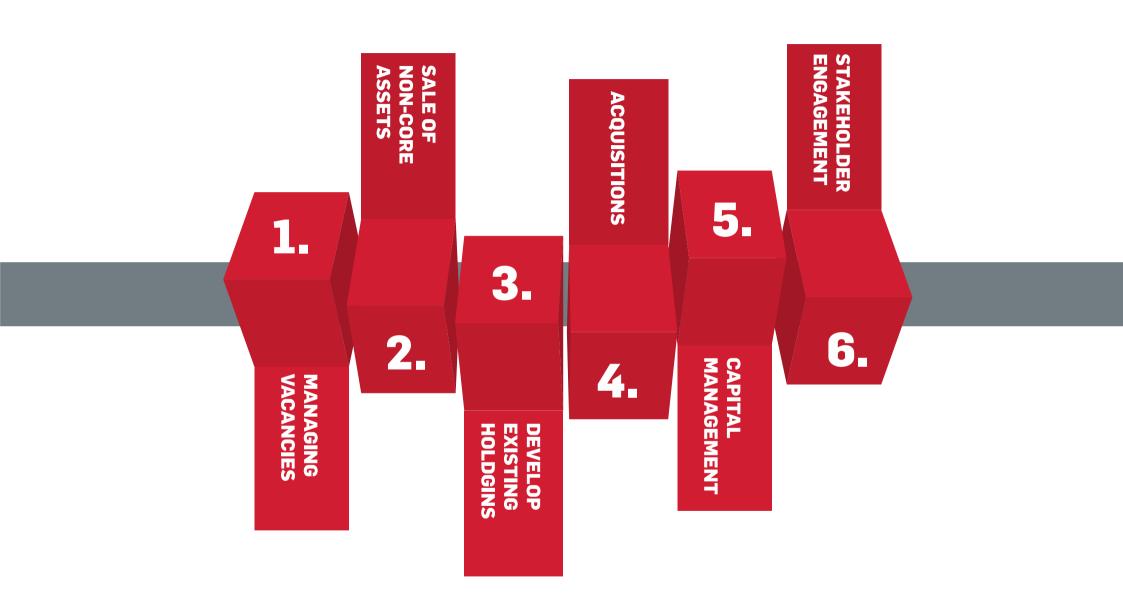












#### VIDEO



• There is now a video playing at the annual meeting, to view this video, please click the link below:

https://vimeo.com/128118393

# SHAREHOLDER QUESTIONS AND ANSWERS.

# FINANCIAL STATEMENTS.

# ORDINARY RESOLUTIONS.

### **ORDINARY RESOLUTIONS**



The board recommends that you vote in favour of each of the resolutions.

#### **RESOLUTION 1:**

That Anthony Beverley be re-elected as a director of the Company.

#### **RESOLUTION 2:**

That Gregory Reidy be re-elected as a director of the Company.

#### **RESOLUTION 3:**

That the directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers.

# GENERAL BUSINESS

# CLOSE OF MEETING AND REFRESHMENTS.

## DISCLAIMER



The information included in this presentation is provided as at 20 May 2015.

Neither Property For Industry Limited (PFI) nor PFIM Limited (PFIM), the manager of PFI, guarantee the repayment of capital or the performance referred to in this presentation.

Past performance is not a reliable indicator of future performance.

The presentation includes a number of forward looking statements. Forward looking statements, by their nature, involve inherent risks and uncertainties. Many of those risks and uncertainties are matters which are beyond PFI's and PFIM's control and could cause actual results to differ from those predicted. Variations could either be materially positive or materially negative.

While every care has been taken in the preparation of this presentation, PFI and PFIM makes no representation or warranty as to the accuracy or completeness of any statement in it including, without limitation, any forecasts.

This presentation has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. An investor should, before making any investment decisions, consider the appropriateness of the information in this presentation, and seek professional advice, having regard to the investor's objectives, financial situation and needs.

This presentation is solely for the use of the party to whom it is provided.