

AGENDA

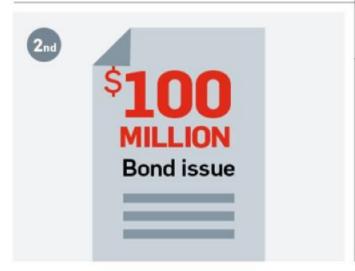
- Board and management team presentations
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BOARD AND MANAGEMENT TEAM PRESENTATIONS.

INTRODUCTIONS.

2018 HIGHLIGHTS







MANAGEMENT TEAM PRESENTATION.

2018 IN CONTEXT

	2018	2017	2016	2015	2014
Operating revenue	79.9	73.5	71.1	66.9	63.8
Operating expenses	(26.0)	(25.9)	(28.0)	(30.3)	(26.9)
Total assets	1,358.9	1,242.2	1,121.8	1,027.2	906.9
Number of properties	94	92	83	84	79
Occupancy	99.3%	99.9%	99.6%	99.6%	98.5%
WALT	5.39	5.33	4.79	5.18	5.26
Gearing	30.3%	30.8%	30.1%	33.3%	35.8%
Earnings per share	22.08	11.25	27.42	17.25	14.55
Net dividends per share	7.55	7.45	7.35	7.30	7.25



OUR PURPOSE

Why PFI Exists

OUR VISION

Where we would like to be

OUR STRATEGY

How we intend getting there

OUR PURPOSE



PFI generates income for investors as professional landlords to the industrial economy, generating prosperity for New Zealand. "

OUR VISION



PFI will be one of New Zealand's foremost Listed Property Vehicles. Our measures will be performance, quality, scale and reputation. "

OUR STRATEGY



We will build on what we have and be true to who we are. But we will be more intentional; more proactive "

OUR STRATEGY IN ACTION







quality industrial properties in Auckland for \$45m



306 NEILSON STREET

3 5,500m² warehouse





with fixed growth





12 HAUTU DRIVE

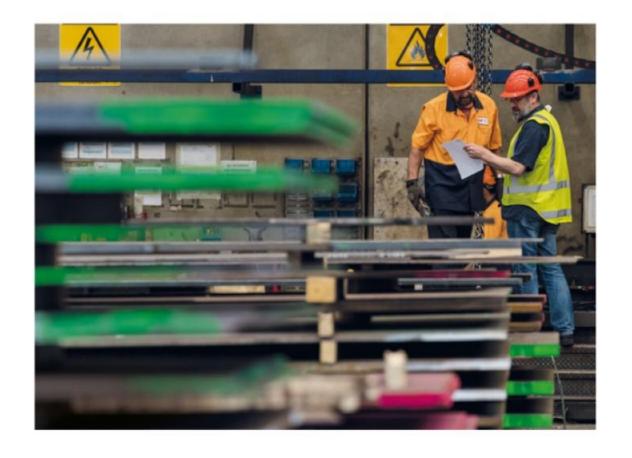






with fixed growth





51 - 61 SPARTAN ROAD

않曲 4,000m² warehouse





with development potential





ONE OF NEW ZEALAND'S FOREMOST LISTED PROPERTY VEHICLES









ORDINARY RESOLUTIONS

Resolution 01

That Susan Peterson, who retires and is eligible for election, be elected as a Director of the Company.

Resolution 02

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

Resolution 03

That the Directors be authorised to fix the remuneration of the Directors of the Company from the close of this meeting as per the table shown in the Explanatory Notes.



SPECIAL RESOLUTION

Resolution 04

That the existing constitution of the Company is revoked and the constitution referred to in the Explanatory Notes is adopted as the constitution of the Company, with effect from the close of this meeting.





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