



Stronger Together

Shareholders' Annual Meeting November 2014



Chairman Sir John Anderson



Annual Meeting Agenda

- › Report on the Company's activities
- › Chairman's Address
- › CEO's Address
- › Approval of the 2014 accounts
- › Appointment and remuneration of auditors
- › Election of Directors
- › General discussion/questions
- › Steel & Tube video
- › Refreshments

Board of Directors and Company Secretary



**Sir John
Anderson**



**Dave
Taylor**



**Anne
Urlwin**



**Dean
Pritchard**



**Janine
Smith**



**Rosemary
Warnock**



**Janie
Elrick**
(CFO and Company secretary)

Chairman's Address – Performance Highlights

- Profit after tax \$17.9m ^ 15%
- Sales revenue \$441m ^ 12%
- Operating cash \$12.3m v 55%
- Full-year dividend 16 cents per share
- 78% pay-out ratio

Chairman's Address - Outlook

- Geopolitical issues dominate the international landscape
- NZ economy relatively robust
- Christchurch and Auckland lead construction
- Dairy investments stable
- Manufacturing sector resilient
- Internal investments continue to enhance Company performance

CEO Address

Dave Taylor



CEO's Address – Growing, innovating and competing



CEO's Address – 60 years in business



CEO's Address – Commitment to quality



CEO's Address – Best of both worlds



CEO's Address – Supporting New Zealand's growth



STRONGER IN EVERYWAY

CEO's Address – Supporting New Zealand's growth



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CEO's Address – Investing in our business



CEO's Address - Connecting with Customers



CEO's Address – Health & Safety

- Near-miss reporting doubles
- Medical Treatment Incidents down
- Lost Time Incidents – well below industry average



CEO's Address – Trading Environment

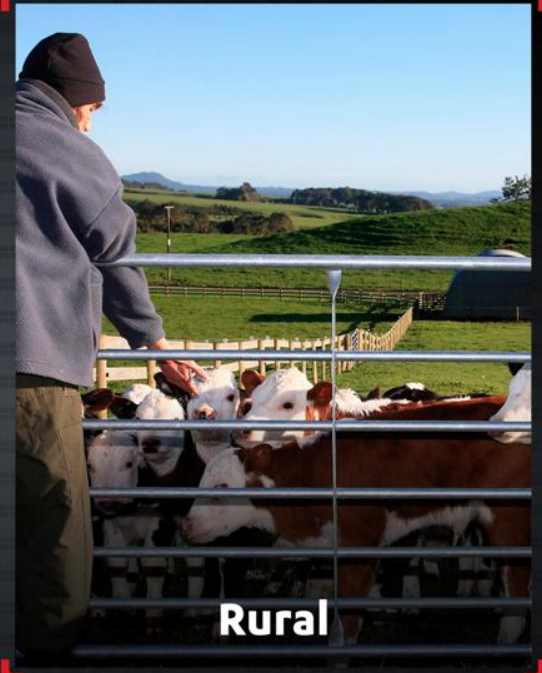
Key industry sectors



Construction



Manufacturing



Rural

Looking forward

- Activity levels in some sectors have eased
- Raw materials and industry competition are leading to subdued pricing
- Dollar depreciation will see domestic prices rise
- Earnings set to exceed comparable period last year

Resolutions

- **Item 1:**
Receive Shareholder Review and Financial Report
- **Resolution 1:**
Appointment and remuneration of auditors
- **Resolution 2:**
To re-elect Sir John Anderson
- **Resolution 3:**
To re-elect Rosemary Warnock
- **Item 2:**
Any other business

Steel & Tube – Celebrating 60 years





steel&tube

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