



Media Release

1 May 2018

## Rangatira Investments expects net asset value to increase

Rangatira Investments expects its assessed net asset value to be more than \$14.60 per share, including the mid-point of the additional value above book value of private investments, as at 31 March 2018. This is more than 10% higher than the assessed net asset value of \$13.23 per share at 30 September 2017 previously reported to shareholders.

Rangatira is currently preparing its financial statements for the year ending 31 March 2018. As part of this process Rangatira is reviewing the valuation of all its investments which have identified a significant increase in value. An accurate assessed net asset value will be calculated at the end of this process and will be reported to shareholders in the annual result.

Rangatira will announce its annual results on the week beginning 28 May 2018.

ENDS

For further information, please contact:

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## About Rangatira Investments

Rangatira Investments is a Wellington-based investment company with shareholders' funds of over \$250 million. Established in 1937, the Company is 51% owned by the JR McKenzie Trust with other community and charitable organisations owning another 15% of the shares. The balance of the shares is owned by private investors. Rangatira's mission is to increase both the capital value of its shares and the dividends paid to its shareholders by investing creatively and competitively.

Rangatira Investments has built a portfolio of local and international investments across a wide range of sectors. The Company has pursued a policy of investment in small to medium-sized unlisted New Zealand companies, complemented by holdings in a range of publicly listed New Zealand and international companies. All investments have been made taking a long-term position in companies that are well founded and well managed with good growth potential.

Rangatira Investments is strictly commercial in its investment approach and benchmarks its performance against the wider investment community.

Rangatira Investments will continue to explore investment opportunities across a range of business sectors. We aim to add value to our unlisted investments by actively contributing at management and board level, recognising the need to combine high standards of governance with sound management and a clear focus on growth and profitability.

Rangatira Investment shares are listed and traded on the USX market ([www.usx.co.nz](http://www.usx.co.nz)).