

**Infratil Limited**  
**ASX Full Year Information - 31 March 2014**

Lodged with the ASX under Listing Rule 4.3A

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Rule 4.3A

**Infratil Limited**  
**Appendix 4E**  
**Full Year Report**

**1. Reporting Periods**

Current reporting period 12 Months ended 31 March 2014  
Previous corresponding period 12 Months ended 31 March 2013

**2. Results for Announcement to the Market**

(This report is based on the audited accounts)

	12 months ended 31 March 2014 \$NZ Millions	12 months ended 31 March 2013 \$NZ Millions	Movement %
<b>2.1 Revenue from ordinary activities</b>	2,346.3	2,369.0	-1.0%
<b>2.2 Profit from ordinary activities after tax attributable to members</b>	80.5	61.9	30.0%
<b>2.3 Net profit attributable to members</b>	198.9	3.4	5750.0%

Profit from ordinary activities excludes gains or losses arising from investment acquisitions, disposals and impairments

**2.4 Dividends**

	Amount per security	Franked amount per security	Amount per security of foreign source dividend
<b>Final Dividend</b>	7.0cps	N/A	N/A

**2.5 Record date for determining entitlements to the final dividend**

29 May 2014

For Australian residents with a shareholding of less than 10%, a supplementary dividend will be available to offset NZ NRWT.

**2.6 Explanation of Figures**

Refer to the attached Results Announcement, Results Breakdown and Results Presentation for the period ended 31 March 2014 for management commentary on the result.

**3.0 - 6.0 - Financial Statements**

The statements of comprehensive income, financial position, cashflows, changes in equity and notes to the financial statements are included in the attached financial statements.

## 7.0 Dividends

	Amount per security	NZ Imputation credit per security	Supplementary Dividend per security	Date paid/payable
2014 Interim dividend	3.75cps	1.46cps	0.66cps	13-Dec-13
2014 Final dividend	7.00cps	2.72cps	1.24cps	16-Jun-14
<b>Total dividends</b>	<b>10.75cps</b>	<b>4.18cps</b>	<b>1.90cps</b>	

## 8.0 Dividend Reinvestment Plan

The Dividend Reinvestment Plan will not operate for this dividend.

## 9.0 Net tangible assets per ordinary share

	31 March 2014 \$NZ	31 March 2013 \$NZ
Net tangible assets per ordinary share	1.37	1.16

"Net tangible assets" are defined by the ASX as being total assets less intangible assets less total liabilities ranking ahead of, or equally with, claims of ordinary shares.

## 10.0 Control of entities gained or lost during the period

10.1 Name: PayGlobal Limited

10.2 Date control was gained: 31 May 2013

10.1 Name: Aotea Energy Holdings Limited

10.2 Date control was gained: 28 February 2014

10.1 Name: Glasgow Prestwick Airport Limited

10.2 Date control was lost: 25 November 2013

10.1 Name: Infratil Kent Airport Limited

10.2 Date control was lost: 29 November 2013

## 11.0 Equity accounted associates and joint venture entities

11.1 Name	11.2 Percentage of ownership interest held at end of period		11.3 Contributions to net profit NZ\$ million	
	31 Mar 14	31 Mar 13	31 Mar 14	31 Mar 13
Z Energy Limited	20.0%	50.0%	32.7	31.0
Mana Coach Holdings Limited	26.0%	26.0%	-	-
Metlifecare Limited	19.9%	0.0%	38.1	-

## 12.0 Other significant information

Glasgow Prestwick and Manston Airports were sold in November 2014. The results for this group have been reported as a discontinued operation in accordance with NZ IFRS 5.

## 13.0 Accounting Standards

This report has been prepared in accordance with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS). In complying with NZ IFRS, Infratil is in compliance with International Financial Reporting Standards (IFRS).

## 14.0 Results Commentary

Commentary on the results for the period can be found in the attached press release, results breakdown and results presentation.

## 15.0 Basis of Report

This report is based on the audited financial statements and the auditors have issued an unqualified audit opinion.