

Pohutukawa



Pohutukawa I & Pohutukawa II Annual Shareholders Meeting

Direct Capital Presentation for the year ended 31 December 2014

Ross George – Managing Director, Direct Capital

13 May 2015

EZIBUY

innovations in the pipeline
energyWORKS
LIMITED

Max[®]

fishpond[®]
.co.nz

BAYLEYS

New Zealand
King Salmon

go^{bus}

NZP



RODD & GUNN[®]

HAWKES BAY WOOLSCOURERS
CANTERBURY WOOLSCOURERS
LEADERSHIP, EXCELLENCE, INTEGRITY, SERVICE

Scales
growing New Zealand

EXPRESS
LOGISTICS

STRATEX
PRODUCT PROTECTION

PFOLSEN

RYMAN
HEALTHCARE LTD

SKYCITY

ds
debitSUCCESS

Hiway
Group

PCDIRECT

NOBILO WINE GROUP

Innovair

Robinhood[®]
WE CLEAR THE AIR

Triton
HEARING CLINICS

PALLISER

eftpos
NEW ZEALAND LIMITED

SELAKS
Winemakers of Excellence

PINK BATS
New Zealand's Favourite Insulation

Blue Star

MOORE[®]
PRINT, DOCUMENT & E-BUSINESS SOLUTIONS

MOORE Gallagher
PRINT AND DATABASE SOLUTIONS

airwork
(NZ) LIMITED

DIRECT CAPITAL

George H
Investments Ltd

CRAIGS[™]
INVESTMENT PARTNERS

Direct Capital Team



Bill Kermode



Funds Managed by Direct Capital

Pohutukawa I &
Direct Capital III



Pohutukawa II &
Direct Capital IV

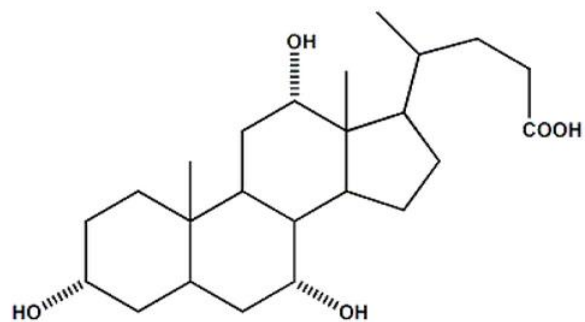


Total Capital = \$130m
PI/DCIII - 45/55

Total Capital = \$325m
PII/DCIV - 28/72



Structural Formula



Formula

$C_{24}H_{40}O_5$



Pohutukawa I		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$4.8m	15.6%	\$15.4m	50.3%

Biopharmaceutical manufacture



 New Zealand
King Salmon

 King Salmon

Pohutukawa I		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$8.6m	10.8%	\$29.9m	41.6%
Chinook salmon farming, processing and sales			



STRATEX
PRODUCT PROTECTION

Pohutukawa I

Total Direct Capital

Investment

Shareholding

Investment

Shareholding

\$4.1m

32.8%

\$10.4m

83.2%

Niche packaging manufacture



Now New Zealand's Biggest Toy Store

Shop over a million Toys in our [Huge New Range](#)

Search

[Go](#)

[More Options...](#)

[My Cart](#)

Your cart is empty.
[How do I get started?](#)

FREE SHIPPING
On Every Order

All Categories

Books

Toys

Electronics

Kitchen

Beauty

Sports

Health



Great Prices



Huge Selection



Delivery Included

fishpond[®].co.nz

Pohutukawa I

Total Direct Capital

Investment

Shareholding

Investment

Shareholding

\$0.8m

4.5%

\$2.0m

12.0%

Online retail



energyWORKS
енергАМОВКА

Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$5.2m	16.7%	\$21.7m	70.0%
Infrastructure services			



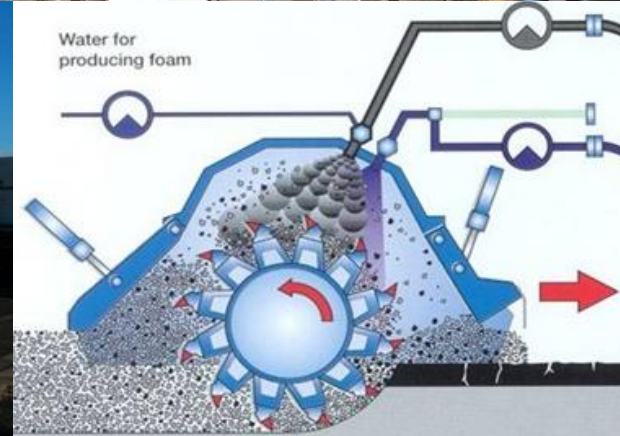
Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$7.6m	2.8%	\$67.1m	18.0%
Horticulture, storage and logistics and food ingredients			



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
De-merger	9.6%	De-merger	84.2%
Industrial parks and Turners & Growers shareholding			



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$6.4m	11.5%	\$26.8m	48.0%
Third party recurring payment processing			



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$5.7m	14.3%	\$24.1m	60.0%

Roading and infrastructure services contracting

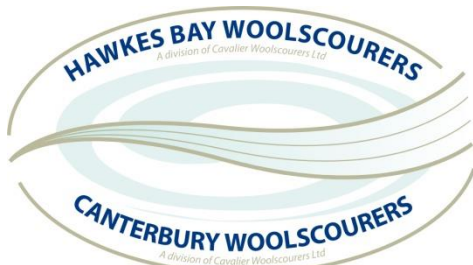


PHOTOS MAP

NZD \$13,000,000 + GST



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$3.6m	7.4%	\$15.0m	31.0%
Real estate services			



LEADERSHIP, EXCELLENCE, INTEGRITY, SERVICE
LEADERSHIP, EXCELLENCE, INTEGRITY, SERVICE

Pohutukawa II

Investment

\$3.3m

Shareholding

6.0%

Total Direct Capital

Investment

\$14.0m

Shareholding

25.0%

Wool scouring



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$2.5m	9.5%	\$10.4m	40.0%
Forestry management			