



Appendix 1

Stock Exchange listings: NZX (MELCA), ASX (MEZCA)

1. Half year reporting periods

Reporting period:	twelve months to 30 June 2014
Previous reporting period:	twelve months to 30 June 2013

2. Results for announcement to the market

	Twelve months to 30 June 2014 (NZ\$m)	Percentage change
Operational results		
Revenue from ordinary activities	2,508.8	-7.5%
Profit (loss) from ordinary activities after tax attributable to security holders	229.8	-22.1%
Net profit (loss) attributable to security holders	229.8	-22.1%
Energy Margin ¹	923.4	+0.8%
EBITDAF ²	585.3	+0.1%
Underlying Net Profit after Tax ³	194.6	+19.6%

¹Energy Margin is a non-GAAP measure representing Energy Sales Revenue less Energy Related Expenses and Energy Distribution Expenses.

²EBITDAF is a non-GAAP financial measure, defined as earnings before interest, taxation, depreciation, amortisation, changes in fair value of financial instruments, gain/(loss) on sale of assets and joint venture equity accounting earnings.

³Underlying Net Profit after Tax is a non-GAAP measure representing Net Profit after Tax adjusted for the effects of non-cash fair value movements and other one-off items.

Important Notice for Investors: The securities of Meridian Energy Limited are represented by Instalment Receipts. Each Instalment Receipt carries a liability to pay a further instalment of NZ\$0.50 on 15 May 2015. When investors acquire the Instalment Receipts they assume the liability to pay the Final Instalment. It is the investor's responsibility to ensure that if they are on the register when the liability for the instalment arises, they can afford to pay the instalment. If an investor has a liability and does not pay the instalment, the Trustee can take action to recover the amount owing including costs and expenses.

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	Twelve months to 30 June 2014 (NZ\$m)	Twelve months to 30 June 2013 (NZ\$m)
Underlying NPAT Reconciliation		
Net Profit after Tax	229.8	295.1
Net Change in Fair Value of Financial Instruments (Loss)/Gain (Operational)	8.4	(51.1)
Net Change in Fair Value of Financial Instruments (Loss)/Gain (Financial)	(27.0)	(42.7)
Premiums Paid on Electricity Options (less interest)	(20.1)	(18.5)
Impairments of Assets	-	24.8
Gain on Sale of Assets	(6.6)	(106.6)
Net Income Tax on Adjustments	(45.3)	(194.1)
Adjustments after Tax	10.1	61.7
Underlying Net Profit after Tax	194.6	162.7
	Amount per security (NZ cents)	Imputed amount per security (NZ cents)
Interim dividend	4.1904	1.4666
Record Date	31 March 2014	
Payment Date	15 April 2014	
Final dividend	6.82	2.39
Record Date	30 September 2014	
Payment Date	15 October 2014	

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Special dividend	2.00	0.70
Record Date	30 September 2014	
Payment Date	15 October 2014	

For commentary on the operational results please refer to the media announcement and final results presentation. Appendix 1 should be read in conjunction with the attached Group Financial Statements for the year ended 30 June 2014.

3. Net tangible assets per security

	30 June 2014 (NZ cents)	30 June 2013 (NZ cents)
Net tangible asset per security	170	175

4. Control of entities gained or lost during the period

Name of Entity	Incorporated	Principal Activity	Interest Held by Parent
Meridian LTI Trustee Limited	13/09/2013	Trustee Company	100%

Name of Entity	Sold/Dissolved	Principal Activity	Interest Held by Parent
MEL Meridian Australia Partnership	12/05/14	Financing Entity	-
CalRENEW-1 LLC	15/05/14	Electricity Generation	-
Jacob Canal Solar Farm LLC	18/06/14	Non-Trading Entity	-
Laurel West Solar Farm LLC	15/05/14	Non-Trading Entity	-
Laurel East Solar Farm LLC	15/05/14	Non-Trading Entity	-
Hatteson Solar Farm LLC	8/05/14	Non-Trading Entity	-

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San Luis Valley Solar Farm LLC	8/05/14	Non-Trading Entity	-
Desert Butte LLC	8/05/14	Non-Trading Entity	-

5. Dividends

As per point 2 and NZX Appendix 7 attached

6. Dividend or distribution reinvestment plans

Nil

7. Associates and joint venture entities

Name of Entity	Country of Incorporation	Date	Principal Activity	Interest held by Group
EDDI Project JV	New Zealand	01/05/12	Dam Management Systems	50%
Hunter Downs JV	New Zealand	01/07/13	Irrigation Development	100%

On 1 July 2013 Meridian Energy Limited entered into an agreement with Hunter Downs Irrigation Limited to investigate irrigation options in the South Island. During the period, Meridian changed the accounting treatment of Hunter Downs Development Company to recognise the entity as a joint venture as it was determined that despite holding 100% of the shares, the Group did not have control (the venture was previously recognised by the Group as a subsidiary). The carrying value of the investment at 30 June 2014 is \$NZ 0.2 million.

8. Accounting standards

The Group Financial Statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand. They comply with the New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) and International Financial Reporting Standards (IFRS), as appropriate for a profit-

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orientated entity and are prepared in accordance with the requirements of the Financial Reporting Act 1993. A list of additional new Accounting Standards and amendments that became effective during the period is included in the attached Group Financial Statements for the year ended 30 June 2014.

9. Audit

This report is based on the audited Group Financial Statements. Deloitte has provided an Independent Audit Report on the Financial Statements, which is attached.

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Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10.
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

1

Full name of issuer **Meridian Energy Limited**

Name of officer authorised to make this notice **Jason Stein** Authority for event, e.g. Directors' resolution **Directors' resolution**

Contact phone number **+64 4 381 1200** Contact fax number Date **17 / 8 / 2014**

Nature of event
Tick as appropriate

Bonus Issue If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable

Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special DRP Applies

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities **Instalment Receipts** ISIN **NZMELE0001S9**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities ISIN
If unknown, contact NZX

Number of Securities to be issued following event Minimum Entitlement Ratio, e.g. ① for ② for

Conversion, Maturity, Call Payable or Exercise Date Treatment of Fractions

Strike price per security for any issue in lieu or date Strike Price available. Tick if *pari passu* OR provide an explanation of the ranking

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents

Amount per security (does not include any excluded income)	\$0.0682	Source of Payment	Retained Earnings
Excluded income per security (only applicable to listed PIEs)			
Currency	NZ Dollars	Supplementary dividend details - NZSX Listing Rule 7.12.7	Amount per security in dollars and cents \$0.0108
Total monies	\$174,796,600		Date Payable 15 October, 2014

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax	\$0.0065	Imputation Credits (Give details)	\$0.0239
		Foreign Withholding Tax		FDP Credits (Give details)	

Timing (Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm
For calculation of entitlements - **30 September, 2014**

Application Date
Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. **15 October, 2014**

Notice Date
Entitlement letters, call notices, conversion notices mailed

Allotment Date
For the issue of new securities. Must be within 5 business days of application closing date.

OFFICE USE ONLY
Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:



Notice of event affecting securities

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Nature of event
Tick as appropriate

Bonus Issue / Non Taxable Conversion Interest Rights Issue Renounceable
 If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable
 Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special DRP Applies

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities: **Instalment Receipts** ISIN: **NZMELE0001S9**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities: ISIN:
If unknown, contact NZX

Number of Securities to be issued following event: Minimum Entitlement: Ratio, e.g. 1 for 2 for

Conversion, Maturity, Call Payable or Exercise Date: Treatment of Fractions:

Strike price per security for any issue in lieu or date Strike Price available: Tick if *pari passu* OR provide an explanation of the ranking:

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents

Amount per security (does not include any excluded income): **\$0.0200** Source of Payment: **Retained Earnings**

Excluded income per security (only applicable to listed PIEs):

Currency: **NZ Dollars** Supplementary dividend details - NZSX Listing Rule 7.12.7: Amount per security in dollars and cents: **\$0.0032**

Total monies: **\$51,260,000** Date Payable: **15 October, 2014**

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price: \$

Resident Withholding Tax: **\$0.0019** Imputation Credits (Give details): **\$0.0070**

Foreign Withholding Tax: FDP Credits (Give details):

Timing (Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm For calculation of entitlements - **30 September, 2014**

Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. **15 October, 2014**

Notice Date Entitlement letters, call notices, conversion notices mailed:

Allotment Date For the issue of new securities. Must be within 5 business days of application closing date.

OFFICE USE ONLY
Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:



Appendix 4E

Stock Exchange listings: NZX (MELCA), ASX (MEZCA)

1. Full year reporting periods

Reporting period:	twelve months to 30 June 2014
Previous reporting period:	twelve months to 30 June 2013

2. Results for announcement to the market

	Twelve months to 30 June 2014 (NZ\$m)	Percentage change
Operational results		
Revenue from ordinary activities	2,508.8	-7.5%
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Adjustments before Tax	(45.3)	(194.1)
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Underlying Net Profit after Tax	194.6	162.7
	Amount per security (NZ cents)	Franked amount per security (NZ cents)
Dividends		
Interim dividend	4.1904	Not franked
Record Date	31 March 2014	
Payment Date	15 April 2014	
Final dividend	6.82	Not franked
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Special dividend	2.00	Not franked
Record Date	30 September 2014	
Payment Date	15 October 2014	

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3. Net tangible assets per security

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Name of Entity	Incorporated	Principal Activity	Interest Held by Parent
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Laurel East Solar Farm LLC	15/05/14	Non-Trading Entity	-
Hatteson Solar Farm LLC	8/05/14	Non-Trading Entity	-
San Luis Valley Solar Farm LLC	8/05/14	Non-Trading Entity	-
Desert Butte LLC	8/05/14	Non-Trading Entity	-

5. Dividends

As per point 2 and NZX Appendix 7 attached

6. Dividend or distribution reinvestment plans

Nil

7. Associates and joint venture entities

Name of Entity	Country of Incorporation	Date	Principal Activity	Interest held by Group
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Hunter Downs JV	New Zealand	1/07/13	Irrigation Development	100%

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