

Twenty largest registered shareholdings as at 30 September 2002

	Number of ordinary shares	Percentage of ordinary shares
S R Tindall	84,141,524	27.59%
M M Tindall & S R Tindall & J R Avery & K R Smith (as trustees of The Tindall Foundation)	66,323,220	21.75%
National Nominees New Zealand Limited ¹	30,441,963	9.98%
Westpac Banking Corporation - Client Assets ¹	9,157,880	3.00%
ANZ Nominees Limited ¹	4,496,134	1.47%
Accident Compensation Corporation ¹	4,307,839	1.41%
N D O'Neill and S J O'Neill	4,281,202	1.40%
The Trustees Executors and Agency Company of New Zealand Limited ¹	3,446,531	1.13%
S R Tindall & K R Smith & J R Avery (as trustees)	3,389,844	1.11%
Citibank Nominees (New Zealand) Limited ¹	3,294,226	1.08%
D P Rickards & K A Rickards	3,281,202	1.08%
Custody and Investment Nominees Limited ¹	3,208,285	1.05%
AMP Life Limited ¹	3,046,295	1.00%
R G Tindall & G M Tindall & J R Avery & K R Smith & S R Tindall (as trustees)	3,000,000	0.98%
J A Inger	2,750,000	0.90%
P G Inger	2,750,000	0.90%
The National Mutual Life Association of Australasia Limited ¹	2,604,903	0.85%
The Warehouse Management Trustee Company Limited	2,533,497	0.83%
Premier Nominees Limited ¹	2,445,533	0.80%
AMP Superannuation Tracker Fund ¹	2,078,817	0.68%
	240,978,895	78.99%

¹Shareholdings held in New Zealand Central Securities Depository Limited (NZCSD).

Total holdings in NZCSD were 84,340,430 (27.65%).

Distribution of ordinary shares as at 30 September 2002

Size of shareholding	Number of shareholders	Percentage	Number of shares held	Percentage
1 - 1,000	7,134	46.25%	4,036,290	1.32%
1,001 - 5,000	6,740	43.70%	16,076,559	5.27%
5,001 - 10,000	939	6.09%	7,018,774	2.30%
10,001 - 100,000	517	3.35%	12,075,022	3.96%
100,001 and over	94	0.61%	265,770,028	87.15%
	15,424	100.00%	304,976,673	100.00%
Registered address of shareholders				
Auckland and Northland	4,347	28.18%	229,084,564	75.12%
Waikato and Central North Island	3,855	24.99%	8,529,220	2.80%
Lower North Island and Wellington	2,540	16.47%	47,624,110	15.62%
Canterbury, Marlborough and Westland	1,742	11.29%	6,174,660	2.02%
Otago and Southland	1,088	7.05%	2,632,916	0.86%
Australia	1,721	11.16%	10,651,584	3.49%
Other Overseas	131	0.86%	279,619	0.09%
	15,424	100.00%	304,976,673	100.00%