HALF YEAR REPORT 2014

MetService MetraWeather

BUSINESS PERFORMANCE & OUTLOOK

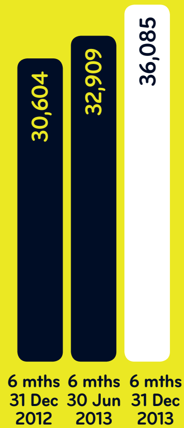
The Directors are pleased to announce an unaudited surplus after tax of $1.3m for the six month period ended 31 December 2013.

The outlook for the year-end result is positive; MetService expects that full-year profit will be in line with the business plan.

Accuracy of Severe Weather Warnings, measured by Probability of Detection (83% minimum target) and False Alarm Ratio (32% maximum target), continues to surpass MetService's Statement of Corporate Intent targets.

Of particular note is the achievement of 100% Probability of Detection and 0% False Alarm Ratio for Heavy Snow (24-month running mean).

Total visits to metservice.com[1] (000s)



1. Nielsen Online Ratings.

$1.3m

Surplus after tax for the six month period ended 31 December 2013

91%

Probability of Detection (POD) of severe gales, 15% False Alarm Ratio (FAR)

100%

Probability of Detection (POD) of heavy snow, 0% False Alarm Ratio (FAR)

92%

Probability of Detection (POD) of heavy rain, 18% False Alarm Ratio (FAR)

HIGHLIGHTS

MetService and MetOcean join forces for international growth

In August MetService took up a 49% shareholding in MetOcean Solutions Limited. MetOcean's maritime and offshore industry services perfectly complement those of MetService. Joining forces with MetOcean is a key part of MetService's growth strategy, helping to accelerate international development in the energy and marine sectors.

Weather in farmers' pocket

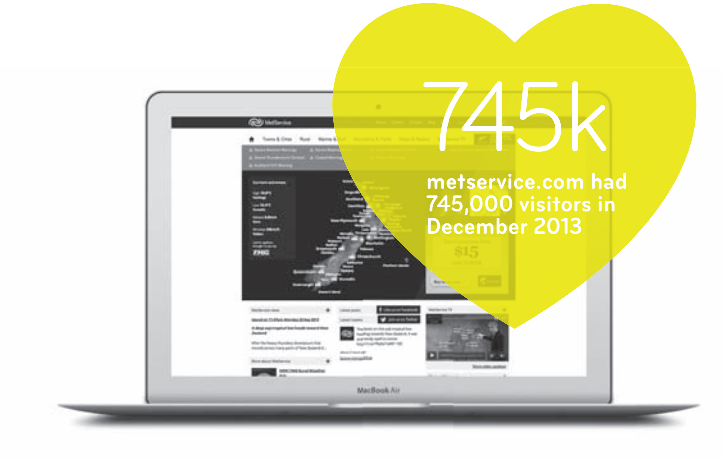
MetService has added to its suite of smartphone apps with the launch of the FMG Rural Weather app in partnership with New Zealand's leading rural insurer, Farmers' Mutual Group. The app is designed to be a portable, personalised tool to help farmers and growers prepare for challenging weather patterns. Thanks to FMG's exclusive two-year sponsorship, the app is free for all users.

Metservice.com

The metservice.com website closed out the year with over 745,000 visitors in December – the highest number of visitors ever and the 6th most popular New Zealand website that month.[1] Our 'weather news' share-of-voice in the media surpassed 90% in both October and November and is now consistently above 85% every month.

An improved set of forecasts for National Parks and the key mountain ranges was launched on metservice.com and in the nation's newspapers, made possible by an expanded contract with the Department of Conservation (DOC).

1. Nielsen Online Ratings.



Aviation services

New automated weather stations were installed at Auckland, Christchurch and Wellington International Airports enabling weather observations to be delivered more frequently and using standardised formatting to support more automated data delivery to aircraft cockpits.

A new Vaisala wind sensing system is currently being installed at Ohakea to provide accurate threshold wind speed and direction information that is required for both the Air Traffic Controllers and the pilots operating aircraft at Ohakea.

Meteorological conferences and events

MetService staff continue to play a significant role in major conferences and events. Staff attended the meeting of the World Meteorological Organization's Severe Weather Forecasting and Disaster Risk Reduction Demonstration Project for the South Pacific Islands. At the annual conference of the Meteorological Society of New Zealand, expert meteorologist John Crouch's presentation on Volcanic Ash Detection on Dual-Polarisation Radar was awarded the 'Best Overall Meteorological Oral Paper'.

MetService TV

In October, MetService launched daily video forecasts on the free-to-air Auckland community station Face TV. Forecasts include National, Auckland, Pacific and Australian weather reports and severe weather updates when they are required. MetService TV continues to grow in popularity, achieving over 1.3 million views in December 2013.

Ultra-fast direct model output

Ultra-fast delivery of model information now forms the basis of an expanded European Energy and Forecasting Infrastructure programme of work. This programme is a vital step in building capability for our European operation, supporting our future growth in this key market and other company-wide benefits.

MetService Alumni membership

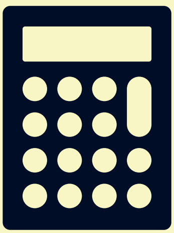
MetService welcomed Keith Mackersy and Dr James Renwick into its Alumni group. Mr Mackersy retired from MetService in 2006 after 46 years' service. He was part of the management committee set up when MetService became an SOE in 1992. Dr Renwick started his professional life as a forecaster with MetService in January 1978 and his career since that time has seen him become an acknowledged world expert on Southern Hemisphere climate variability and change.

Concluding statement

Given the investment in growth areas, MetService expects the full year profit to be in line with the Statement of Corporate Intent targets.

On behalf of the Board

Sarah Smith
Chairman



NUMBER CRUNCH

9.6%

**Operating Margin (EBIT)
Actual 6 months
to 31 Dec 2013**

Statements of Comprehensive Income
for the six months ended 31 December 2013

	Note	6 Mths 31 Dec 13 (unaudited) $000s	6 Mths 31 Dec 12 (unaudited) $000s	12 Mths 30 Jun 13 (audited) $000s
Operating Revenue		22,205	20,859	42,256
Government Grants		13	23	55
Total Operating Revenue		**22,218**	**20,882**	**42,311**
Operating Expenses				
Employee Benefits Expense		10,798	10,091	20,443
Communication Costs		546	552	1,078
Data Acquisition Costs		1,151	1,108	2,224
IT Costs		857	856	1,805
Marketing Costs		542	557	1,094
Occupancy Costs		361	271	567
Operating Lease Expenses		597	505	1,139
Office Expenses		144	194	338
Professional Expenses		938	608	1,289
Other Costs		947	888	1,879
Depreciation and Amortisation Expense		3,195	2,848	5,849
Total Operating Expenses		**20,076**	**18,478**	**37,705**
Operating Profit		**2,142**	**2,404**	**4,606**
Financial Costs	2	468	459	860
Share of Profits of Jointly Controlled Entity	6	(62)	–	–
Profit Before Taxation		**1,736**	**1,945**	**3,746**
Taxation (Expense)/Credit	3	(486)	(552)	(1,024)
Net Profit Attributable to Equity Holders		**1,250**	**1,393**	**2,722**
Other Comprehensive Income				
Movement in Foreign Currency Translation Reserve		–	–	(1)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO EQUITY HOLDERS		**1,250**	**1,393**	**2,721**

The accompanying notes to the financial statements form part of these financial statements.

Statements of Financial Position
as at 31 December 2013

	Note	6 Mths 31 Dec 13 (unaudited) $000s	6 Mths 31 Dec 12 (unaudited) $000s	12 Mths 30 Jun 13 (audited) $000s
Equity				
Issued Capital		5,000	5,000	5,000
Foreign Currency Translation Reserve		(92)	(91)	(92)
Retained Earnings/(Accumulated Losses)		10,969	10,669	11,998
Total Equity		**15,877**	**15,578**	**16,906**
Liabilities				
Cash and Cash Equivalents		–	(903)	–
Trade and Other Payables		16,336	14,958	5,108
Employee Benefits		1,033	1,211	1,185
Total Current Liabilities		**17,369**	**16,169**	**6,293**
Deferred Taxation		995	610	995
Provisions		483	468	483
Employee Benefits		165	–	165
Borrowings		18,000	15,000	15,000
Total Non Current Liabilities		**19,643**	**16,078**	**16,643**
TOTAL LIABILITIES AND EQUITY		**52,890**	**47,825**	**39,842**
Assets				
Cash and Cash Equivalents		27	–	1,637
Trade and Other Receivables		16,592	15,571	4,607
Inventories		459	617	527
Income Taxation Receivable		41	67	50
Total Current Assets		**17,120**	**15,352**	**6,821**
Property Plant and Equipment		24,163	25,268	21,350
Investments in Jointly Controlled Entities		3,062	–	–
Intangible Assets		8,544	7,204	11,671
Total Non Current Assets		**35,770**	**32,472**	**33,021**
TOTAL ASSETS		**52,890**	**47,825**	**39,842**

The accompanying notes to the financial statements form part of these financial statements.

Statements of Changes in Equity
for the six months ended 31 December 2013

31 DECEMBER 2013 (UNAUDITED)	Note	Fully Paid Ordinary Shares $000s	Retained Earnings $000s	Foreign Currency Translation Reserve $000s	Total $000s
Equity as at 1 July 2013		**5,000**	**11,998**	**(92)**	**16,906**
Comprehensive Income					
Net Profit		–	1,250	–	1,250
Currency Translation Differences		–	–	–	–
Total Comprehensive Income		**–**	**1,250**	**–**	**1,250**
Transactions with Owners					
Dividends Relating to 2013		–	(2,278)	–	(2,278)
Total Transactions with Owners		**–**	**(2,278)**	**–**	**(2,278)**
EQUITY AS AT 31 DECEMBER 2013		**5,000**	**10,969**	**(92)**	**15,877**
31 DECEMBER 2012 (UNAUDITED)					
Equity as at 1 July 2012		**5,000**	**9,782**	**(91)**	**14,691**
Comprehensive Income					
Net Profit		–	1,393	–	1,393
Total Comprehensive Income		**–**	**1,393**	**–**	**1,393**
Transactions with Owners					
Final Dividend		–	(506)	–	(506)
Total Transactions with Owners		**–**	**(506)**	**–**	**(506)**
EQUITY AS AT 30 JUNE 2012		**5,000**	**10,669**	**(91)**	**15,578**
30 JUNE 2013 (AUDITED)					
Equity as at 1 July 2012		**5,000**	**9,782**	**(91)**	**14,691**
Comprehensive Income					
Net Profit		–	2,721	–	2,722
Currency Translation Differences		–	–	(1)	(1)
Total Comprehensive Income		**–**	**2,721**	**(1)**	**2,721**
Transactions with Owners					
Dividends Relating to 2012		–	(506)	–	(506)
Total Transactions with Owners		**–**	**(506)**	**–**	**(506)**
EQUITY AS AT 30 JUNE 2013		**5,000**	**11,998**	**(92)**	**16,906**

The accompanying notes to the financial statements form part of these financial statements.

Statements of Cash Flows
for the six months ended 31 December 2013

	Note	6 Mths 31 Dec 13 (unaudited) $000s	6 Mths 31 Dec 12 (unaudited) $000s	12 Mths 30 Jun 13 (audited) $000s
Cash Flow from Operating Activities				
Cash was Provided from:				
Receipts from Customers		21,668	22,521	43,799
Interest Received		17	5	22
Cash was Applied to:				
Payments to Suppliers and Employees		(18,912)	(18,157)	(34,885)
Interest Paid		(485)	(464)	(881)
Income Taxation Paid		(525)	(119)	(144)
Net Cash Generated by Operating Activities	7	**1,763**	**3,786**	**7,911**
Cash Flow from Investing Activities				
Cash was Provided from:				
Proceeds from Disposal of Property, Plant and Equipment		–	85	85
Cash was Applied to:				
Intercompany Advances		(24)	–	–
Purchase of Property, Plant and Equipment		(1,071)	(2,243)	(3,829)
Acquisition of MetOcean Solutions Limited		(3,000)	–	–
Net Cash Used by Investing Activities		**(4,095)**	**(2,158)**	**(3,744)**
Cash Flow from Financing Activities				
Cash was Provided from:				
Increased Borrowings		3,000	(2,000)	(2,000)
Cash was Applied to:				
Dividends		(2,278)	(506)	(506)
Net Cash Generated by Financing Activities		**722**	**(2,506)**	**(2,506)**
Net (Decrease)/Increase in Cash and Cash Equivalents		**(1,610)**	**(877)**	**1,661**
Add Cash and Cash Equivalents at the beginning of the year		1,637	(25)	(24)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**27**	**(903)**	**1,637**

The accompanying notes to the financial statements form part of these financial statements.

Notes to the Financial Statements
for the six months ended 31 December 2013

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements presented here are the consolidated financial statements for Meteorological Service of New Zealand Limited and its subsidiaries ('Group').

These financial statements were authorised for issue by the Board of Directors on 18 February 2014.

Standards adopted for the first time
NZ IFRS 10 'Consolidated Financial Statements' – effective for periods beginning on or after 1 January 2013. The standard builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements. The standard provides additional guidance to assist in determining control where this is difficult to assess. Application of this standard by the Group does not affect any of the amounts recognised in the financial statements.

NZ IAS 27 'Consolidated and Separate Financial Statements' – effective for periods beginning on or after 1 January 2013. The standard is renamed Separate Financial Statements and is now a standard dealing solely with separate financial statements. Application of this standard by the Group does not affect any of the amounts recognised in the financial statements.

IFRS 13 Fair value measurement – effective for periods beginning on or after 1 January 2013. Fair value measurement guidance contained in individual IFRSs is replaced with a single, unified definition of fair value; it also contains authoritative guidance on the application of fair value measurement in inactive markets. There are significant additional disclosures where fair values are used. The adoption of this standard does not materially impact the Group's financial statements.

NZ IFRS 9 'Financial Instruments' – effective for periods beginning on or after 1 January 2015. The standard specifies the classification and measurement criteria for financial assets and is designed to replace NZ IAS 39 'Financial Instruments: Recognition and Measurement'. NZ IFRS 9 reduces the classifications and measurement methods available for financial assets from four to two, being amortised cost or fair value through profit or loss. The Group will adopt the standard for the year ending 30 June 2016. The adoption of this standard is not expected to materially impact the Group's measurement of or disclosure of financial assets or liabilities.

Statement of compliance
The financial statements have been prepared in accordance with New Zealand generally accepted accounting practice (NZ GAAP). They comply with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) and International Financial Reporting Standards (IFRS) as appropriate for profit oriented entities. The financial statements are prepared in accordance with the Companies Act 1993, the Financial Reporting Act 1993, and the State Owned Enterprises Act 1986.

Meteorological Service of New Zealand Limited is incorporated and domiciled in New Zealand. The address of its registered office is 30 Salamanca Road, Wellington. Its primary service is to provide weather and presentation services to customers around the globe.

Summary of significant accounting policies
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Investments in jointly controlled entity
On 1 August 2013, the Group acquired a 49% stake in MetOcean Solutions Limited for the proceeds of $3 million. A 49% share of profits of MetOcean from 1 August 2013 to 31 December 2013 is $62,131.

Basis of preparation
The general accounting policies recognised as appropriate for the measurement and reporting of results, cash flows and the financial position under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss, are followed in the preparation of the financial statements.

Principles of consolidation
Subsidiaries
The consolidated financial statements are prepared from the financial statements of the Parent and its subsidiaries as at 31 December 2013. Subsidiaries are all entities over which the Group has control. Control is achieved where the Parent has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of any subsidiary acquired or disposed of during the year are included in the Statements of Comprehensive Income from the effective date of acquisition or disposal. All significant transactions between Group companies are eliminated on consolidation. Investments in subsidiaries are recorded at cost less impairment in the Parent company's financial statements.

The Group uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Investments in subsidiaries are accounted for at cost less impairment. Cost is adjusted to reflect changes in consideration arising from contingent consideration amendments. Cost also includes direct attributable costs of investment.

Revenue

Revenue is measured at the fair value for the sale of goods and services. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is determined as follows:

- installation fees are recognised by reference to the stage of completion of the installation, determined as the proportion of the total time expected to install that has elapsed at the balance sheet date;
- servicing fees included in the price of products sold are recognised by reference to the proportion of the total cost of providing the servicing for the product sold, taking into account historical trends in the number of services actually provided on past goods sold; and
- revenue from time and material contracts is recognised at the contractual rates as labour hours are delivered and direct expenses are incurred.

Interest income

Interest income is accounted for using the effective interest rate method.

Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attached to them and that the grants will be received. Government grants relating to assets are treated as deferred income and recognised in the Statements of Comprehensive Income over the expected useful lives of the assets concerned.

Inventories

Inventories are valued at the lower of cost, on a weighted average cost basis of inventory on hand calculated at the time of the last purchase, and net realisable value. Net realisable value represents the estimated selling price for inventories less costs necessary to make the sale.

Property, plant and equipment

The cost of purchased property, plant and equipment is valued at the consideration given to acquire the assets and the value of other directly

Notes to the Financial Statements
for the six months ended 31 December 2013 (cont.)

attributable costs, which have been incurred in bringing the assets to the location and condition necessary for the intended service. Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The costs of assets constructed by the Parent and Group include the costs of all materials used in construction and direct labour on the project. Costs are capitalised as soon as the asset is capable of productive use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Parent and Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statements of Comprehensive Income during the financial period in which they are incurred.

Depreciation
Depreciation of property, plant and equipment, other than freehold land, is calculated using the straight-line method to allocate the historical cost over the estimated useful life of the asset, after due allowance has been made for the expected residual value.

The cost of improvements to leasehold property are capitalised, disclosed as leasehold property and amortised over the unexpired period of the lease, or the estimated useful life of the improvements, whichever is shorter.

The annual depreciation rates are shown below for each classification of asset:

Buildings	2.5% – 10.0%
Computer Hardware & Software Equipment	10.0% – 33.3%
Furniture & Fittings	10.0% – 33.3%
Buildings on Leasehold Land	3.1% – 5.0%
Meteorological Equipment	2.0% – 33.0%
Motor Vehicles	15.0% – 20.0%
Office Equipment	20.0% – 33.0%
Plant & Equipment	10.0% – 33.0%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset and are recognised in the Statements of Comprehensive Income.

Intangible assets

Goodwill
Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired jointly controlled entity at the date of acquisition. Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units (CGU) or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose and is identified according to operating segment.

Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Impairment losses on goodwill recognised in the Statements of Comprehensive Income are not reversed. Gains and losses on the disposal of a CGU or portion of a CGU include the carrying amount of goodwill relating to the CGU or portion of a CGU sold.

Intangible assets acquired separately
Intangible assets acquired separately are reported at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on a straight-line basis over their estimated useful lives of between three and five years. The estimated useful life and amortisation method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets acquired in a business combination
Intangible assets acquired in a business combination are identified and recognised separately from goodwill where they satisfy the definition of an intangible asset and their fair values can be measured reliably. The cost of such intangible assets is their fair value at the acquisition date.

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

Internally-generated intangible assets – computer software
Costs associated with maintaining computer software programmes are recognised as an expense as incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is charged to the Statements of Comprehensive Income in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

The annual amortisation rate shown below is considered appropriate for each classification of intangible asset:

Internally Generated Software	20.0 – 33.0%
Customer base	20.0%

Leases
Operating lease payments, where lessors retain substantially all the risk or benefit of ownership of the leased items, are recognised as an expense in the Statements of Comprehensive Income on a straight-line basis over the period of the lease.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Provisions
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Restoration provision
Restoration costs include the dismantling and demolition of infrastructure and the removal of residual materials and remediation of disturbed areas. The restoration costs are based on management's best estimate of the amount required to settle the obligation. Movements in the restoration provision are recognised in the Statements of Comprehensive Income.

Notes to the Financial Statements
for the six months ended 31 December 2013 (cont.)

Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and alternative days leave expected to be settled within 12 months of the reporting date are recognised in payables in respect of employees' service up to the reporting date and are measured at the amounts expected to be paid when it is probable that the liabilities will be settled.

Termination leave

The liability for termination leave not expected to be settled within 12 months of the reporting date is recognised in non-current liabilities and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statements of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax are recognised as an expense or income in profit or loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognised directly in equity, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or in determining the excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of the business combination.

Foreign currencies

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). These financial statements are presented in New Zealand dollars, which is the Parent's functional and the Group's presentation currency.

Transactions and balances

Transactions denominated in foreign currency are converted to New Zealand dollars using the exchange rate at the date of the transaction.

At balance date, foreign monetary assets and liabilities are recorded at the closing exchange rate. Gains or losses due to currency fluctuations, both realised and unrealised, are recognised in the Statements of Comprehensive Income.

Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyper-inflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- all resulting exchange differences are recognised in other comprehensive income. On consolidation, exchange differences arising from the translation of the net investment in foreign operations, and of borrowings and other currency instruments designated as hedges of such investments, are taken to other comprehensive income. When a foreign operation is partially disposed of or sold, exchange differences that were recorded in equity are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

Financial instruments

Financial instruments carried on the Statement of Financial Position include cash and cash equivalents, trade and other receivables, amounts owing to related parties, trade and other payables, Directors fees payable and employee entitlements.

Financial Assets

Financial assets are recognised and derecognised on trade date where the purchase or sale of an asset is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified as loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or liability and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or liability, or, where appropriate, a shorter period to the net carrying amount of the financial asset or liability.

Loans and receivables

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at

Notes to the Financial Statements
for the six months ended 31 December 2013 (cont.)

amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest method.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been reduced.

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in the Statements of Comprehensive Income.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised the reversal of the previously recognised impairment loss is recognised in the profit and loss component of the Statement of Comprehensive Income.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities

Financial liabilities are recognised and derecognised on trade date where the purchase or sale of liability is under a contract whose terms required delivery within the timeframe established by the market concerned.

Financial liabilities

Financial liabilities, including trade and other payables, and borrowings are initially measured at fair value, net of transaction costs.

Financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised by applying the effective interest method.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

Statement of Cash Flows

For the purpose of the Statement of Cash Flows, cash and cash equivalents include cash on hand and in banks and investments in money market instruments with original maturities of three months or less, net of outstanding bank overdrafts. The following terms are used in the Statement of Cash Flows:

- Operating activities: are the principal revenue-producing activities of the Group and other activities that are not investing or financing activities.
- Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

- Financing activities: are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

Goods and Services Tax
All items included in the financial statements are reported exclusive of Goods and Services Tax (GST), except for accounts payables and accounts receivable, which include GST invoiced. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Impairment of tangible and intangible assets excluding goodwill
At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statements of Comprehensive Income.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statements of Comprehensive Income.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Critical accounting judgments and key sources of estimation uncertainty
In the application of the Group's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in the following notes:

- Note 10: Provisions – measurement of restoration provisions.
- Note 18: Other Intangible Assets – measurement of goodwill impairment of subsidiaries.
- Note 18: Other Intangible Assets – measurement of the fair value of the customer base.

Notes to the Financial Statements
for the six months ended 31 December 2013 (cont.)

2. FINANCE COSTS – NET	6 Mths 31 Dec 13 (unaudited) $000s	6 Mths 31 Dec 12 (unaudited) $000s	12 Mths 30 Jun 13 (audited) $000s
Interest Revenue			
Bank Deposits	17	5	22
Total Finance Income	**17**	**5**	**22**
Interest on Bank Overdrafts and Loans	485	464	882
Total Finance Costs	**485**	**464**	**882**
FINANCE COSTS – NET	**468**	**459**	**860**

3. TAXATION	6 Mths 31 Dec 13 (unaudited) $000s	6 Mths 31 Dec 12 (unaudited) $000s	12 Mths 30 Jun 13 (audited) $000s
Net Profit Before Taxation	1,736	1,945	3,746
Prima Facie Taxation There on at 28 percent	486	545	1,049
Non-deductible Legal Fees	–	8	–
Non-deductible Entertainment	13	5	38
Non-assessable Government Grant	(13)	(6)	(15)
Prior Period Adjustment	–	–	(76)
Effect of Buildings Being Held for Sale	–	–	2
Effect of Different Tax Rates in Other Jurisdictions	–	–	4
Other	–	–	22
TAXATION EXPENSE/(BENEFIT)	**486**	**552**	**1,024**
Prior Year Adjustment	–	–	(76)
Current Taxation	486	552	715
Deferred Taxation	–	–	385
TAXATION EXPENSE/(BENEFIT)	**486**	**552**	**1,024**

4. SUBSIDIARIES

Details of the Group's Subsidiaries at 31 December 2013 are as follows:

- Meteorological Service of New Zealand Limited is incorporated in New Zealand and is the parent entity of the Group.
- The Parent has an investment in MetraWeather (Australia) Pty Limited which comprises shares at cost. MetraWeather (Australia) Pty Limited, a company involved in the marketing and promotion of weather and information presentation services, is wholly owned subsidiary incorporated in Australia with a 30 June balance date.
- The Parent has an investment in MetraWeather (UK) Limited which comprises shares at cost. MetraWeather (UK) Limited, a company involved in the forecasting, marketing and promotion of weather and information presentation services, is wholly owned subsidiary incorporated in the United Kingdom with a 30 June balance date.

Details of the Group's Subsidiaries at 31 December 2013 are as follows:

Names	MetraWeather (Australia) Pty Limited	MetraWeather (UK) Limited
Place of Incorporation and Operation	Australia	United Kingdom
Balance Date	30 June	30 June
Principal Activity	Marketing and promotion of weather and information presentation services	Forecasting, marketing and promotion of weather and information presentation services

5. BRANCHES

Details of the Group's Branches at 31 December 2013 are as follows:

Names	Metra Information (UK) Limited	Metra Information Limited (Dubai)
Place of Incorporation and Operation	United Kingdom	Dubai
Balance Date	30 June	30 June
Principal Activity	Marketing and promotion of weather and information presentation services	Marketing and promotion of weather and information presentation services

6. INVESTMENT IN JOINTLY CONTROLLED ENTITIES

Details of the Group's jointly controlled entities as at 31 December 2013 are as follows:

Name of Jointly Controlled Entity	MetOcean Solutions Limited
Principal Activity	Oceanography and Meteorology
Place of Incorporation and Operation	New Zealand
Shareholding	49%

Notes to the Financial Statements
for the six months ended 31 December 2013 (cont.)

7. RECONCILIATION OF NET SURPLUS WITH CASH FLOW FROM OPERATING ACTIVITIES	6 Mths 31 Dec 13 (unaudited) $000s	6 Mths 31 Dec 12 (unaudited) $000s	12 Mths 30 Jun 13 (audited) $000s
Net Surplus for the Year	**1,250**	**1,393**	**2,721**
Non Cash/Non-Operating Items			
Movement in Foreign Currency Translation Reserve	–	–	1
Depreciation and Amortisation	3,195	2,848	5,849
Loss on Sale of Fixed Assets	–	–	66
Impairment of Work in Progress	–	–	–
Change in Fair Value of Subsidiary	–	–	–
Share of Profits of Associates	(62)	–	–
Labour Capitalised	(1,810)	(1,965)	(3,999)
Increase/(Decrease) in Deferred Tax	–	–	385
Restoration Provision	–	–	15
INCREASE/(DECREASE) IN NON-CASH ITEMS	**1,323**	**883**	**2,317**
Movements in Working Capital			
(Increase)/Decrease in Receivables	(11,959)	(8,609)	2,355
(Decrease)/Increase in Accounts Payable and Accruals	11,074	9,961	168
Decrease/(Increase) in Income Taxation Receivable	9	421	523
(Increase)/Decrease in Inventories	67	(263)	(173)
Total Movement in Working Capital	**(810)**	**1,510**	**2,873**
NET CASH GENERATED BY OPERATING ACTIVITIES	**1,763**	**3,786**	**7,911**

Key Performance Indicators
Financial

	Statement of Corporate Intent Target (Full Year)	Actual 6 Months to 31 December 2013
1. Shareholder Returns		
Total Shareholder Return	4.3%	4.3%
Dividend Yield	4.3%	4.3%
Dividend Payout	40.1%	129.2%
Return on Equity (ROE)	16.9%	15.2%
Return on Funds Employed	15.4%	13.0%
2. Profitability/Efficiency		
NPAT ($000s)	2,863	1,250
EBIT ($000s)	5,000	2,142
EBITDA ($000s)	11,664	5,337
Asset Turnover	1.22	0.98
Operating Margin (EBITDAF)	24.4%	24.0%
Operating Margin (EBIT)	10.5%	9.6%
3. Leverage/Solvency		
Gearing Ratio (net)	48.6%	53.1%
Interest Cover	11.4	11.0
Solvency	0.76	0.98
Debt Coverage Ratio	3.20	4.20
4. Growth/Investment		
Revenue Growth	12.5%	6.4%
EBITDAF Growth	15.6%	1.6%
NPAT Growth	17.1%	-10.5%
Capital Renewal	1.46	0.90

Key Performance Indicators

Financial (cont.)

NOTES ON THE FINANCIAL KEY PERFORMANCE INDICATORS

Measure	Description	Calculation
1. Shareholder Returns		
Total Shareholder Return	Performance from an investor perspective – dividends and investment growth.	(Commercial value$_{end}$ less Commercial value$_{beg}$ plus dividends paid less equity injected)/Commercial value$_{beg}$.
Dividend Yield	The cash return to the shareholder.	Dividends paid/Average commercial value.
Dividend Payout	Proportion of net operating cash flows less allowance for capital maintenance paid out as a dividend to the shareholder.	Dividends paid/Net cash flow from operating activities.
Return on Equity (ROE)	How much profit a company generates with the funds the shareholder has invested in the Company.	Net profit after tax/Average equity.
Return on Funds Employed (ROFE)		Ratio of EBIT to average debt plus equity over the period.
2. Profitability/Efficiency		
Asset Turnover	The amount of revenue generated for every dollar worth of assets.	Revenue/Assets.
Operating Margin (EBITDAF)	The profitability of the Company per dollar of revenue.	EBITDAF/Revenue.
Operating Margin (EBIT)	The profitability of the Company per dollar of revenue.	EBIT/Revenue.
3. Leverage/Solvency		
Gearing Ratio (net)	Measure of financial leverage – the ratio of debt (liabilities on which a company is required to pay interest) less cash, to debt less cash plus equity.	Net debt/Net debt plus equity.
Interest Cover	The number of times that earnings can cover interest.	EBITDAF/Interest paid.
Solvency	Ability of the Company to pay its debts as they fall due.	Current assets/Current liabilities.
Debt Coverage Ratio	Level of bank debt in relation to earnings.	Bank debt/EBIT.
4. Growth/Investment		
Revenue Growth	Measure of whether the Company is growing revenue.	% change in revenue.
EBITDAF Growth	Measure of whether the Company is growing earnings.	% change in EBITDAF.
NPAT Growth	Measure of whether the Company is growing profits.	% change in NPAT.
Capital Renewal	Measure of the level of capital investment being made by the Company.	Capital expenditure/Depreciation expense.

Key Performance Indicators
Non-Financial

	Statement of Corporate Intent Target (Full Year)	Dec 2013 Actual
Warnings Performance		
POD Heavy Rain (12 months mean)	> 90%	92%
POD Severe Gales (24 months mean)	> 85%	91%
POD Heavy Snow (24 months mean)	> 85%	100%
FAR Heavy Rain (12 months mean)	< 25%	18%
FAR Severe Gales (24 months mean)	< 30%	15%
FAR Heavy Snow (24 months mean)	< 30%	0%
Forecast Accuracy		
Tmin % Within 3°C (12 months mean)	85%	92%
Precipitation % Correct (12 months mean)	80%	86%
Forecast Improvement Score	> 0	1.0
RC/MCDEM Survey Score (December 2013 Survey)	85%	87%
Systems Performance & Capability Investment		
Radar % Uptime (12 months mean)	97%	99.4%
AWS % Uptime (12 months mean)	98%	99.5%
Forecasting Capability Investment (past 12 months)	> 5.0%	n/a
Observing Capability Investment (past 12 months)	> 2.5%	n/a
% Experienced Forecasters	> 40%	42%
ISO Audit Non-Conformances Remaining Unresolved > 2 months (past 12 months)	≤ 1	0
CAA Audit Non-Conformances (past 12 months)	≤ 1	0
Social & Environmental Sustainability		
Accidents Lost Time (hrs in past 12 months)	< 40 hr	0
WMO Staff Participation (past 12 months)	10	13
Staff Community Service Days (past 12 months to June 2013)	60	n/a

Key Performance Indicators
Non-Financial (cont.)

NOTES ON THE NON-FINANCIAL KEY PERFORMANCE INDICATORS

Measure

Probability of Detection (POD)
The ratio of correctly forecast events to actual events observed.

False Alarm Rate (FAR)
The ratio of forecast events that didn't occur (false alarms) to the number of events forecast.

The POD and FAR for heavy rain events is reported as a 12-month running mean. For heavy snow and high wind events the POD and FAR are reported as a 24-month running mean, reflecting the relative infrequency of these events.

The RC/MCDEM Survey Score
An aggregate score across a set of survey questions addressing accuracy, timeliness and usefulness of our forecasts and warnings. The survey is run annually, targeting the Ministry of Civil Defence and Emergency Management, and all Regional Councils.

Precipitation % Correct
The percentage of forecasts of precipitation (yes/no) for tomorrow that verify against observed precipitation, averaged over 34 urban sites across New Zealand.

Radar % Uptime
The percentage of time that radar data is available within MetService's Kelburn office, averaged over all radar sites.

AWS % Uptime
The percentage of time that Automated Weather Station data is available within MetService's Kelburn office, averaged over all AWS sites.

Forecasting Capability Investment
The total expenditure on our New Zealand weather forecasting capability expressed as a percentage of core revenue. It reflects activities such as R&D in modelling and forecasting techniques, professional training, and development of forecaster tools.

Observing Capability Investment
The total capital investment in our New Zealand weather observing network expressed as a percentage of core revenue.

% Experienced Forecasters
The percentage of MetService forecasters with 10 years or more of operational experience. This is the typical amount of experience required before a forecaster is capable of playing a senior role in the forecasting team.

Forecast Improvement Score
The change over the past five years of an aggregate POD score. The aggregate score is the mean of the POD scores for heavy rain, snow and wind warnings, weighted by sample size, and taken over a 3-year running mean. It reflects the long-term improvement in warning performance resulting from our investment in forecasting and observing capability.

ISO Audit Non-Conformances
The number of non-conformances remaining unresolved for longer than two months arising from ISO audits in the past 12 months.

CAA Audit Non-Conformances
The number of non-conformances arising from CAA audits in the past 12 months.

Workplace Accidents Lost Time
The number of hours of time lost to workplace accidents in the past 12 months.

WMO Staff Participation
The number of employees who have taken part either in a WMO Working Group or formal meeting in the past 12 months.

Quality Certification
MetService retained full ISO 9001:2008 and Civil Aviation Rule Part 174 certification.

Warning Criteria
MetService is required to issue warnings of widespread hazardous weather, which may cause conditions that could threaten life or property on land. Warnings are issued to a variety of organisations and the media in the form of Severe Weather Warnings.

Warnings of heavy rain are issued when:
Rain is expected to exceed 50mm in six hours; or rain is expected to exceed 100mm in 24 hours.

Warnings of heavy snow are issued when:
Snow is expected to affect areas below 1000m in the North Island; or snow is expected to affect areas below 500m in the South Island; or snow is expected to exceed 10cm in six hours, or 25cm in 24 hours.

Warnings of severe gales are issued when:
Sustained winds are expected to exceed 47kt or gusts exceed 60kt over land.

Company Directory

DIRECTORS
Sarah Smith (Chairperson)
Greg Cross (Deputy Chair)
Carolyn Harkess
Carlos da Silva
Judy Kirk
James Koh
Te Taru White

EXECUTIVE

Chief Executive
Peter Lennox
peter.lennox@metservice.com

Deputy Chief Executive
Mark Ottaway
mark.ottaway@metservice.com

GM People & Culture
Colin Baruch
colin.baruch@metservice.com

Company Secretary
Shane Bidois
shane.bidois@metservice.com

GM Communications
Jacqui Bridges
jacqui.bridges@metservice.com

GM National Weather Service
Norm Henry
norm.henry@metservice.com

Chief Financial Officer
Clive Smith
clive.smith@metservice.com

BANKER
Westpac Banking Corporation
318 Lambton Quay
PO Box 1298
Wellington, New Zealand

AUDITOR
PricewaterhouseCoopers
113–119 The Terrace
PO Box 243
Wellington, New Zealand

On Behalf of:
Office of the Auditor-General
100 Molesworth Street
PO Box 3928
Wellington, New Zealand

HEAD OFFICE
Meteorological Service of New Zealand Ltd
30 Salamanca Road, Kelburn
PO Box 722
Wellington 6140
New Zealand
Telephone +64 4 470 0700
Facsimile +64 4 473 5231
www.metservice.com
www.metraweather.com

This report is also available online at www.metservice.com

Design: **Designworks**

Corporate Office
30 Salamanca Rd, Wellington 6012
PO Box 722, Wellington 6140
New Zealand
Phone +64 4 4700 700
www.metservice.com
www.metraweather.com

This report is also available online at
www.metservice.com