

HD **Australia's Asciano FY14 net profit rises 2 pct, below forecasts**

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SYDNEY, Aug 21 (Reuters) - Australian port and rail freight **company** Asciano Ltd reported on Thursday that annual underlying net profit grew 2 percent, missing analyst forecasts, as growth in **coal**, container and car volumes was offset by a downturn in resources-related activity.

Asciano, the country's only locally owned ports operator, posted net profit, excluding restructuring costs, of A\$349.8 **million** for the year to June 30, compared with A\$342.5 **million** the previous year. Asciano was expected to post an annual net profit of A\$363.64 **million**, according to the average forecast of analysts polled by Thomson Reuters I/B/E/S.

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Including costs associated with integrating two rail units and redeveloping a port in Sydney, net profit fell 23.9 percent to A\$254.4 **million**.

Asciano revealed last month it was in early talks to sell a **stake** in its ports and logistics business, with media reporting that state-run **China** Merchants Group Ltd was interested in a deal that could be worth up to \$1 **billion**. Such a **sale** would free up cash for the **company** to spend making its ports business more efficient. (Reporting by Byron Kaye; Editing by Leslie Adler)

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