



NZX RELEASE

21 July 2022

Updated Trade and Profit Guidance

At the date of releasing our interim result in February, South Port provided guidance that its full year earnings should fall in the range of \$9.7M to \$10.0M (FY2021 - \$10.7M).

South Port Chief Executive, Nigel Gear said today that *“A late surge in bulk cargoes being handled through the Port has increased the contribution to the bottom line. In addition, we have recorded a \$1.3M pre-tax gain on an interest rate derivative, due to recent increases in the floating interest rate.”*

South Port Chair, Rex Chapman said that *“The Company is now pleased to advise that this higher than expected trade activity late in the financial year and the gain on the interest rate derivative will result in a much improved full year profit compared with earlier expectations. The Company now expects that full year earnings will range between \$11.8M to \$12.3M (FY 2021 \$10.7M).”*

FOR FURTHER INFORMATION PLEASE CONTACT:

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