

## NZX AND MEDIA RELEASE

9 April 2024

### Napier Port half year 2024 trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the half year ended 31 March 2024. Compared to the same period a year ago, total container volumes decreased 17.3%, total bulk cargo volumes increased 21.6%, and cruise vessel calls increased from 62 to 88.

Chief Executive Todd Dawson said: “As anticipated, due to the impact of Cyclone Gabrielle on key customers’ production facilities, container volumes are down for the half year. However, during the second quarter we have seen a positive bounce back in refrigerated exports of horticulture, meat and other chilled produce as growing conditions across spring and summer have been favourable. Imports and other container movements, such as transhipments, are down and in line with the national trend of slower general domestic economic conditions.

“Despite soft export market demand in China, log volumes were particularly strong during the half year with good volume momentum sustained from our underlying catchment areas. Central north island windthrown forests and additional unprocessed log volume from closures at Pan Pac’s fibre manufacturing operations following Cyclone Gabrielle, also contributed to the strong log volume result.

“We will provide a further update when we release our financial results for the half year on 22 May 2024” Mr Dawson said.

#### *Container Services*

Total container volumes for the second quarter of the 2024 financial year decreased 6.3% to 56k TEU from 59k TEU in the same period a year ago. For the half year, total container volumes of 98k TEU decreased 17.3% from 119k TEU in the prior period.

Full container volumes (i.e. excluding empties and other container movements) during the half year period decreased 14.2% while empty and other container movements decreased 20.4%, compared to the same period a year ago.

Reefer export cargo for the half year increased 25.9% to 18k TEU, driven primarily by the return of trades impacted by Cyclone Gabrielle and favourable growing conditions in Hawke’s Bay across spring and summer. Export meat volumes increased 11.5%, apple exports increased 24.8%, and fresh and other chilled produce including squash and onions increased 47.6%.

Dry export cargo for the half year reduced 34.8% to 20k TEU with Pan Pac’s wood pulp and timber mill volumes still rebuilding following Cyclone Gabrielle. Containerised imports for the half year decreased by 13% from 57k TEU to 50k TEU. The decrease was primarily driven by fewer empty containers imported in the first quarter on lower export volumes. Dry imports decreased 16% to 12k TEU on lower general cargo and manufactured items.

Other container movements for the half year, including DLRs and transhipped containers, decreased 55% from 12k TEU to 5k TEU due to decreased transhipment and restow activity.

Container vessel calls for the half year were 124, up from 110 calls in the prior year.

### **Bulk Cargo**

Total bulk cargo volume, compared to the same periods a year ago, increased 53.1% for the second quarter to 0.87 million tonnes, and 21.6% for the half year to 1.88 million tonnes.

Log export volumes increased 330k tonnes, or 81.3%, for the second quarter and 408k tonnes, or 35.7% for the half year with good volume momentum sustained by harvesting of central north island windthrown forests and additional unprocessed log volume following Cyclone Gabrielle. In addition, the prior comparative export period was effectively shortened following Cyclone Gabrielle in mid-February 2023.

Charter vessel calls decreased to 119 from 149 in the same half year period a year ago due to lower non-log bulk cargo volumes.

### **Cruise Services**

There were 88 cruise vessel calls during the half year period, and a total of 89 cruise vessel calls for the 2023-24 season, which completed in early April. In the same half year period a year ago there were 62 cruise vessel calls.

**ENDS**

#### **For more information:**

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#### **About Napier Port**

Napier Port is New Zealand's fourth largest port by container volume. We are the gateway for Hawke's Bay and lower North Island's exports and operate a long-term regional infrastructure asset that supports the regional economy. Our strategic purpose is to collaborate with the people and organisations that have a stake in helping our region grow. View Napier Port's investor centre: [www.napierport.co.nz/investor-centre/](http://www.napierport.co.nz/investor-centre/)

# Napier Port Half Year 2024 Trade Volume Data

The below trade volume data provides a summary of second quarter and half year ended 31 March 2024 results compared to the prior period.

Container Services				
TEU (000s)^	Q2 FY2024 Actual	Q2 FY2023 Actual	HY2024 Actual	HY2023 Actual
<b>Exports</b>				
Wood pulp & timber	6	9	12	21
Canned food / other food & beverage	2	2	3	4
Other dry	2	2	4	5
<b>Total dry</b>	<b>10</b>	<b>13</b>	<b>20</b>	<b>30</b>
Apples & pears	3	2	4	3
Meat	4	3	8	7
Fresh & other chilled produce	6	3	7	5
<b>Total reefer</b>	<b>13</b>	<b>9</b>	<b>18</b>	<b>15</b>
Empty	2	3	5	5
<b>Total exports</b>	<b>25</b>	<b>25</b>	<b>43</b>	<b>50</b>
<b>Imports</b>				
Dry	6	6	12	14
Reefer	1	1	2	2
Empty	20	21	36	42
<b>Total imports</b>	<b>26</b>	<b>29</b>	<b>50</b>	<b>57</b>
Other container movements ('DLRs and Tranships')	5	6	5	12
<b>Total Container Services volume</b>	<b>56</b>	<b>59</b>	<b>98</b>	<b>119</b>
<b>Vessels</b>				
Container ship calls	66	63	124	110

^Rounded to nearest thousand TEU

Bulk Cargo				
Kilotonnes	Q2 FY2024 Actual	Q2 FY2023 Actual	HY2024 Actual	HY2023 Actual
Log exports	736	406	1,552	1,144
Other exports	30	23	56	71
Imports	107	141	275	334
<b>Total Bulk Cargo volume</b>	<b>873</b>	<b>570</b>	<b>1,883</b>	<b>1,548</b>
<b>Vessels</b>				
Charter vessel calls	55	57	119	149

**Cruise Services**

	<b>Q2 FY2024 Actual</b>	<b>Q2 FY2023 Actual</b>	<b>HY2024 Actual</b>	<b>HY2023 Actual</b>
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**Vessels**

Cruise vessel calls	68	42	88	62
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