

NZX AND MEDIA RELEASE

9 July 2024

Napier Port third-quarter and nine-months 2024 trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the third quarter and nine months ended 30 June 2024. Compared to the third quarter in 2023, containerised cargo volume increased by 29.6% and bulk cargo volume increased by 7.4%. For the nine months to June, containerised cargo volume decreased by 2.3% and bulk cargo volume increased by 17.1%.

Chief Executive Todd Dawson said: “During the third quarter we saw the continuing regional trade recovery following the Cyclone Gabrielle event in February 2023. Containerised volumes were driven by the ongoing bounce back of refrigerated exports of fresh produce, apples and meat, together with higher exports of wood pulp and timber as Pan Pac’s production mills continued their recovery ramp up.

“Bulk cargo volumes for the third quarter were driven by continued solid log export volumes, albeit these were softer than the first half as expected due to reduced volumes of Central North Island windthrown logs and unprocessed logs from Pan Pac.

“We will provide a further update when we release our nine-month interim financial results on 22 August 2024.” Mr Dawson said.

Container Services

Total container volumes for the third quarter of 72k TEU¹ increased 29.6% from 56k TEU in the same period a year ago, as a result of the continuing regional recovery following the product losses caused by Cyclone Gabrielle in the prior year comparative period.

For the nine months to June, total container volumes of 171k TEU decreased 2.3% from 175k TEU in the same period a year ago. Full container volumes decreased 1.7%, and empty and other container movements decreased 3%.

Dry export cargo for the third quarter increased 35.3% to 13k TEU with Pan Pac’s wood pulp and timber mill volumes continuing to rebuild from their damage and closure following Cyclone Gabrielle.

Reefer export cargo for the third quarter increased 25.6% to 18k TEU primarily due to apple exports and fresh and other chilled produce in the prior period being impacted by weather related crop losses.

Containerised imports for the third quarter increased 54.4% to 32k TEU primarily due to the empty container repositioning required for increased export cargo.

Other container movements for the third quarter increased 29.8% to 7k TEU due to higher DLR movements.

Container vessel calls for the third quarter were 60, down from 72 calls in the prior year.

Bulk Cargo

Total bulk cargo volume, compared to the same periods a year ago, increased 7.4% for the third quarter to 0.8 million tonnes, and 17.1% for the nine months to 2.6 million tonnes.

¹ Twenty-foot container equivalent unit.

Log export volumes increased 28k tonnes, or 4.6%, to 637k tonnes for the third quarter and 437k tonnes, or 24.9%, to 2,189k tonnes for the nine months. The strong volume momentum of the first half year slowed in the third quarter, in line with anticipated decreases in volumes from central north island windthrown forests and unprocessed logs sourced from Pan Pac.

Charter vessel calls for the third quarter were 57, down from 58 calls in the prior year.

Cruise Services

There was one further cruise vessel call in the third quarter, bringing the 2023-24 season total to 89 calls. Presently there are 89 cruise bookings for the 2024-25 season.

ENDS

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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/

Napier Port Third Quarter 2024 Trade Volume Data

The below trade volume data provides a summary of third quarter and nine months ended 30 June 2024 results compared to the prior period.

Container Services				
TEU (000s)^	Q3 FY2024 Actual	Q3 FY2023 Actual	9 Months FY2024 Actual	9 Months FY2023 Actual
Exports				
Wood pulp & timber	9	5	21	27
Canned food / other food & beverage	2	2	5	6
Other dry	2	2	7	7
Total dry	13	10	33	40
Apples & pears	11	9	15	12
Meat	4	3	11	10
Fresh & other chilled produce	3	2	10	7
Total reefer	18	14	36	29
Empty	2	6	7	11
Total exports	33	30	77	80
Imports				
Dry	5	5	17	19
Reefer	1	1	3	3
Empty	27	15	63	57
Total imports	32	21	82	78
Other container movements ('DLRs and Tranships')	7	5	12	17
Total Container Services volume	72	56	171	175

Vessels

Container ship calls	60	72	184	182
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^Rounded to nearest thousand TEU

Bulk Cargo				
Kilotonnes	Q3 FY2024 Actual	Q3 FY2023 Actual	9 Months FY2024 Actual	9 Months FY2023 Actual
Log exports	637	609	2,189	1,753
Other exports	27	13	82	84
Imports	100	89	375	423
Total Bulk Cargo volume	764	711	2,647	2,259

Vessels

Charter vessel calls	57	58	176	207
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Cruise Services

	Q3 FY2024 Actual	Q3 FY2023 Actual	9 Months FY2024 Actual	9 Months FY2023 Actual
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Vessels

Cruise vessel calls	1	2	89	64
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