

## NZX AND MEDIA RELEASE

11 October 2023

### Napier Port 2023 financial year trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the fourth quarter and financial year ended 30 September 2023.

Total annual containerised cargo volume decreased by 12.7% and bulk cargo volume decreased by 12.8%, compared to the same period a year ago. For the fourth quarter, containerised cargo volume reduced by 21.7% and bulk cargo volume reduced by 2.3%.

Chief Executive Todd Dawson said: “The volumes are in line with our expectation that a subdued second half would soften our financial year trade volumes, with an expected recovery flowing into the new financial year. An overall reduction compared to last year of 12.7% for containerised cargo and 12.8% for bulk cargo reflects the impact from Cyclone Gabrielle on our cargo volumes during our third quarter that was mitigated to a degree by a buoyant first half and the anticipated recovery now starting to show in the fourth quarter.

“Pleasingly, we have seen a return of solid log volumes in the fourth quarter, an increase of 17k tonnes or 2.3% on the same quarter last year. Containerised cargo for canned goods, apples and pears, meat and fresh and other chilled produce was on par with last year, however the reduction in wood pulp and timber due to the closure of Pan Pac’s wood processing facilities contributed to the overall decrease in containerised cargo in the fourth quarter.

“The rail line through to Napier Port re-opened on 15 September 2023 and we expect that to have a positive effect on timber, pulp, meat and log cargo volumes from the central North Island, as these cargoes revert back from road to rail” Mr Dawson said.

#### **Container Services**

Total container volumes for the fourth quarter decreased 21.7% to 47k TEU<sup>1</sup> from 60k TEU in the same period a year ago, due to lower wood pulp and timber exports, imports and other container movements. Refrigerated exports were in line with the same period a year ago.

Total annual container volumes decreased 12.7% to 222k TEU from 254k TEU in the prior year. Full container volumes decreased 16.6%, and empty and other container movements decreased 7.8%.

Containerised exports for the year of 104k TEU decreased 14k TEU from 118k TEU in the prior year. Dry exports decreased 19.3% to 50k TEU from 63k TEU due to Pan Pac’s wood pulp and timber mills remaining closed following Cyclone Gabrielle. Reefer exports decreased 18.9% to 39k TEU from 48k TEU primarily due to lower apple and pears and other chilled exports due to cyclone related crop losses. Empty export containers increased to 14k TEU from 8k TEU as shipping lines exported surplus equipment.

Containerised imports decreased by 14.9% to 101k TEU from 118k TEU in the prior year, primarily due to fewer import empty containers required for export cargo.

Other container movements for the year remained flat at 18k TEU as higher transshipments were offset by lower DLR movements.

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<sup>1</sup> Twenty-foot container equivalent unit.

Container vessel calls for the year increased to 251 from 203 calls last year.

### **Bulk Cargo**

Total bulk cargo volume decreased 2.3% for the fourth quarter to 0.9 million tonnes, and decreased 12.8% for the year to 3.2 million tonnes, compared to the same periods a year ago.

Log export volumes increased 17k tonnes, or 2.3%, to 771k tonnes for the fourth quarter and decreased by 320k tonnes, or 11.3%, to 2,524k tonnes for the year due to adverse weather, damaged roading infrastructure and subdued log export market conditions during the period.

Charter vessel calls for the fourth quarter reduced to 65 from 74 in the prior year comparative period, and decreased to 272 from 310 for the full financial year, primarily due to lower export logs volumes and larger average vessel load sizes for log charters.

### **Cruise Services**

The 2022-23 season saw 64 cruise vessel calls to Napier Port. Presently there are 91 cruise bookings for the 2023-24 season.

Napier Port notes that it intends to release its financial results for the year to 30 September 2023 on the morning of Tuesday 14 November 2023. Further information, including pre-registration details, will be released to the NZX in the upcoming period.

**ENDS**

### **For more information:**

#### **Investors**

Kristen Lie  
Chief Financial Officer  
DDI: +64 6 833 4405  
E: [kristenl@napierport.co.nz](mailto:kristenl@napierport.co.nz)

#### **Media**

Jo-Ann Young  
Corporate Affairs Manager  
DDI: +64 6 833 4521  
E: [jo-anny@napierport.co.nz](mailto:jo-anny@napierport.co.nz)

### **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 2023 Trade Volume Data

The below trade volume data provides a summary of fourth quarter and year ended 30 September 2023 results compared to the prior period.

Container Services				
TEU (000s)^	Q4 FY2023 Actual	Q4 FY2022 Actual	FY2023 Actual	FY2022 Actual
<b>Exports</b>				
Wood pulp & timber	6	12	33	45
Canned food / other food & beverage	2	2	8	8
Other dry	2	2	9	9
<b>Total dry</b>	<b>10</b>	<b>16</b>	<b>50</b>	<b>63</b>
Apples & pears	5	5	17	21
Meat	4	3	14	15
Fresh & other chilled produce	1	1	8	12
<b>Total reefer</b>	<b>10</b>	<b>10</b>	<b>39</b>	<b>48</b>
Empty	4	2	14	8
<b>Total exports</b>	<b>24</b>	<b>28</b>	<b>104</b>	<b>118</b>
<b>Imports</b>				
Dry	7	6	26	29
Reefer	1	1	4	4
Empty	14	18	71	86
<b>Total imports</b>	<b>22</b>	<b>26</b>	<b>101</b>	<b>118</b>
Other container movements ('DLRs and Tranships')	1	7	18	18
<b>Total Container Services volume</b>	<b>47</b>	<b>60</b>	<b>222</b>	<b>254</b>
<b>Vessels</b>				
Container ship calls	69	47	251	203

^Rounded to nearest thousand TEU

Bulk Cargo				
Kilotonnes	Q4 FY2023 Actual	Q4 FY2022 Actual	FY2023 Actual	FY2022 Actual
Log exports	771	754	2,524	2,844
Other exports	7	37	91	172
Imports	147	155	570	634
<b>Total Bulk Cargo volume</b>	<b>925</b>	<b>947</b>	<b>3,184</b>	<b>3,650</b>
<b>Vessels</b>				
Charter vessel calls	65	74	272	310

**Cruise Services**

	Q4 FY2023 Actual	Q4 FY2022 Actual	FY2023 Actual	FY2022 Actual
<b>Vessels</b>				
Cruise vessel calls	-	-	64	1