

Consolidated Statement of Comprehensive Income

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2023

In Thousands of New Zealand Dollars	NOTE	GROUP	
		2023	2022
Total operating revenues from port services	5	53,589	48,584
Total operating expenses	7	(30,385)	(27,160)
Operating profit before administrative and finance costs		23,204	21,424
Administrative expenses		(5,341)	(4,642)
Operating profit before financing costs		17,863	16,782
Financial income		272	1,374
Financial expenses		(1,725)	(1,008)
Net financing costs	6	(1,453)	366
Other income	5	104	10
Surplus before income tax		16,514	17,158
Income tax	10	(4,802)	(4,329)
Net surplus after income tax		11,712	12,829
Other comprehensive income		—	—
Total other comprehensive surplus/(loss) after income tax		—	—
Total comprehensive surplus/(loss) after income tax		11,712	12,829
Basic/diluted earnings per share	17	\$0.446	\$0.489

Consolidated Statement of Changes in Equity

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2023

In Thousands of New Zealand Dollars	NOTE	GROUP		
		Share Capital	Retained Earnings	Total Equity
Balance 1 July 2021		9,418	40,110	49,528
Profit/(loss) after income tax		—	12,829	12,829
Other comprehensive income		—	—	—
Total comprehensive income		—	12,829	12,829
Contributions by and distributions to owners				
Dividends paid during the period	15	—	(7,083)	(7,083)
Balance as at 30 June 2022		9,418	45,856	55,274
Balance 1 July 2022		9,418	45,856	55,274
Profit/(loss) after income tax		—	11,712	11,712
Other comprehensive income		—	—	—
Total comprehensive income		—	11,712	11,712
Contributions by and distributions to owners				
Dividends paid during the period	15	—	(7,083)	(7,083)
Balance as at 30 June 2023		9,418	50,485	59,903

Consolidated Statement of Financial Position

OF SOUTH PORT NEW ZEALAND LIMITED AS AT 30 JUNE 2023

In Thousands of New Zealand Dollars	NOTE	GROUP	
		2023	2022
TOTAL EQUITY		59,903	55,274
NON-CURRENT ASSETS			
Property, plant and equipment	11	87,727	77,342
Right-of-use assets	24	330	427
Deferred tax asset	10(d)	1,106	1,107
Financial assets	14	658	789
Total non-current assets		89,821	79,665
CURRENT ASSETS			
Cash and cash equivalents	12	1,035	1,303
Trade receivables and prepayments	13	6,509	7,004
Financial assets	14	541	164
Total current assets		8,085	8,471
Total assets		97,906	88,136
NON-CURRENT LIABILITIES			
Employee entitlements	19	59	50
Loans and borrowings	18	25,000	25,500
Lease liabilities	24	262	360
Total non-current liabilities		25,321	25,910
CURRENT LIABILITIES			
Loans and borrowings	18	5,000	—
Trade and other payables	20	4,105	3,325
Employee entitlements	19	1,897	1,548
Provision for taxation	10(c)	1,582	1,986
Lease liabilities	24	98	93
Total current liabilities		12,682	6,952
Total liabilities		38,003	32,862
TOTAL NET ASSETS		59,903	55,274
Net asset backing per share	17	\$2.28	\$2.11

On behalf of the Board
Dated 25 August 2023



Chair of Directors



Director

The accompanying notes form part of these financial statements

Consolidated Statement of Cash Flows

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2023

In Thousands of New Zealand Dollars	NOTE	GROUP	
		2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash was provided by (applied to):			
Receipts from customers		54,086	47,565
Payments to suppliers and employees		(30,460)	(28,622)
Interest received		26	5
Interest paid		(1,717)	(913)
Income taxes paid		(5,205)	(4,377)
Net goods and services tax paid		(282)	37
Net cash flow from operating activities	25	16,448	13,695
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash was provided by (applied to):			
Proceeds from disposal of non-current assets		330	30
Acquisition of other non-current assets		(14,370)	(23,367)
Net cash used in investing activities		(14,040)	(23,337)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided by (applied to):			
Dividend paid		(7,083)	(7,083)
Drawdown/(repayment) of borrowings		4,500	16,500
Lease liabilities paid		(93)	(99)
Net cash used in financing activities		(2,676)	9,318
NET INCREASE (DECREASE) IN CASH HELD			
Add cash at beginning of year		(268)	(324)
		1,303	1,627
TOTAL CASH AT END OF YEAR	12	1,035	1,303

The accompanying notes form part of these financial statements