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thriving region by
connecting
you to the
world

2023

NAPIER^o
PORT
Te Herenga Waka o Ahuriri

ANNUAL
SHAREHOLDERS
MEETING
15 DECEMBER



TE KAHA HAWAIKIRANGI

POU TIKANGA – INFRASTRUCTURE
ENVIRONMENTAL & CULTURAL ADVISOR
IWI – NGĀTI KAHUNGUNU, NGĀI TAHU



BLAIR O'KEEFFE

CHAIR

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DIRECTORS



STEPHEN MOIR



DIANA PUKETAPU



VINCENT TREMAINE



JOHN HARVEY



KYLIE CLEGG



DAN DRUZIANIC



AGENDA

Chair's address

Chief Executive's address

Chief Financial Officer's address

Questions on Presentations, Annual Report, Financial Statements

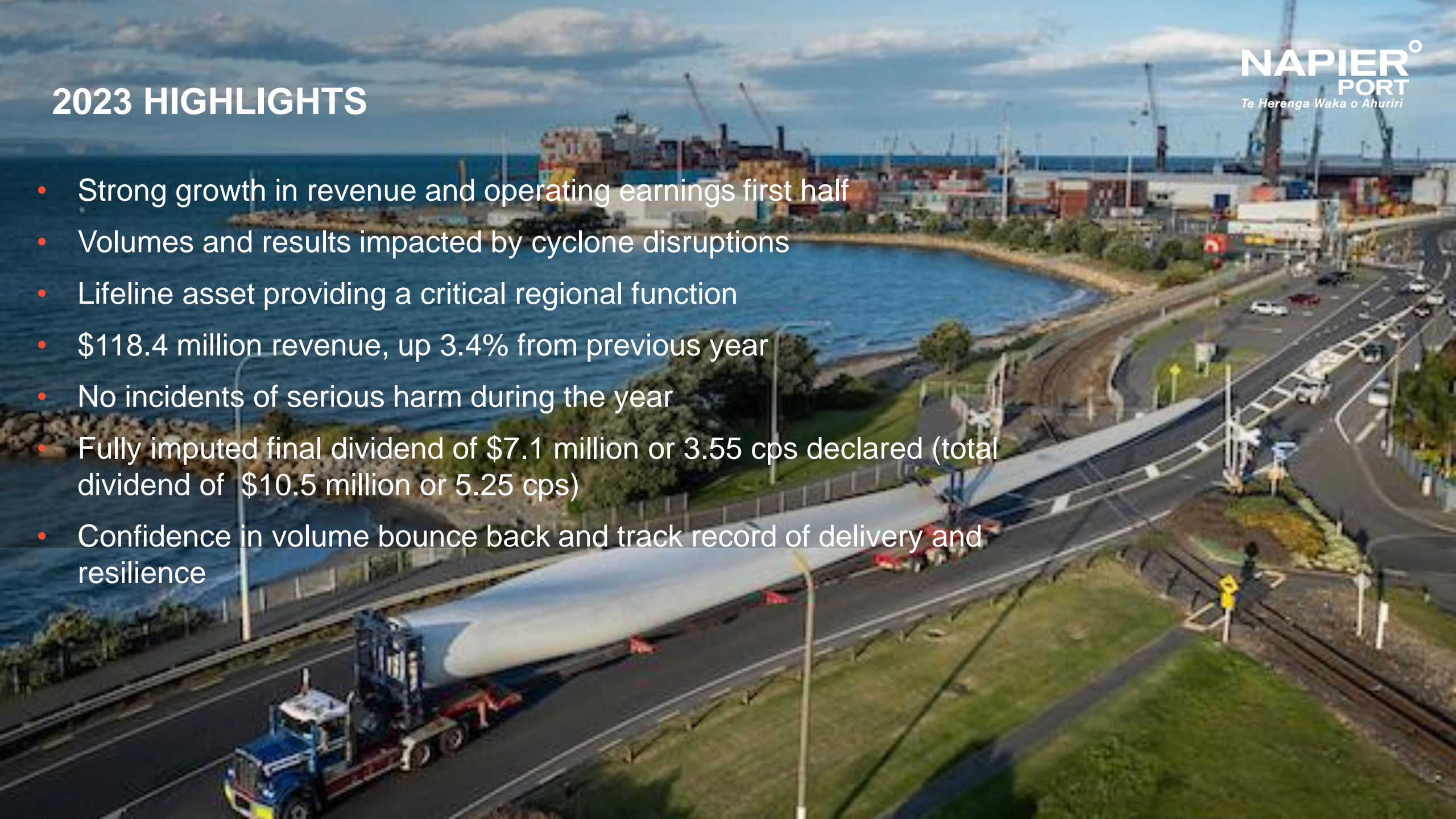
Ordinary Resolutions

General Business and Questions

Close of Meeting

2023 HIGHLIGHTS

- Strong growth in revenue and operating earnings first half
- Volumes and results impacted by cyclone disruptions
- Lifeline asset providing a critical regional function
- \$118.4 million revenue, up 3.4% from previous year
- No incidents of serious harm during the year
- Fully imputed final dividend of \$7.1 million or 3.55 cps declared (total dividend of \$10.5 million or 5.25 cps)
- Confidence in volume bounce back and track record of delivery and resilience





TODD DAWSON

CHIEF EXECUTIVE

STRONG FIRST HALF YEAR

Buoyant trading environment post-pandemic

Te Whiti wharf delivering results and enabling new shipping services

Capacity and capability in place and supporting growth

Under normal operating conditions, a record year was on the horizon

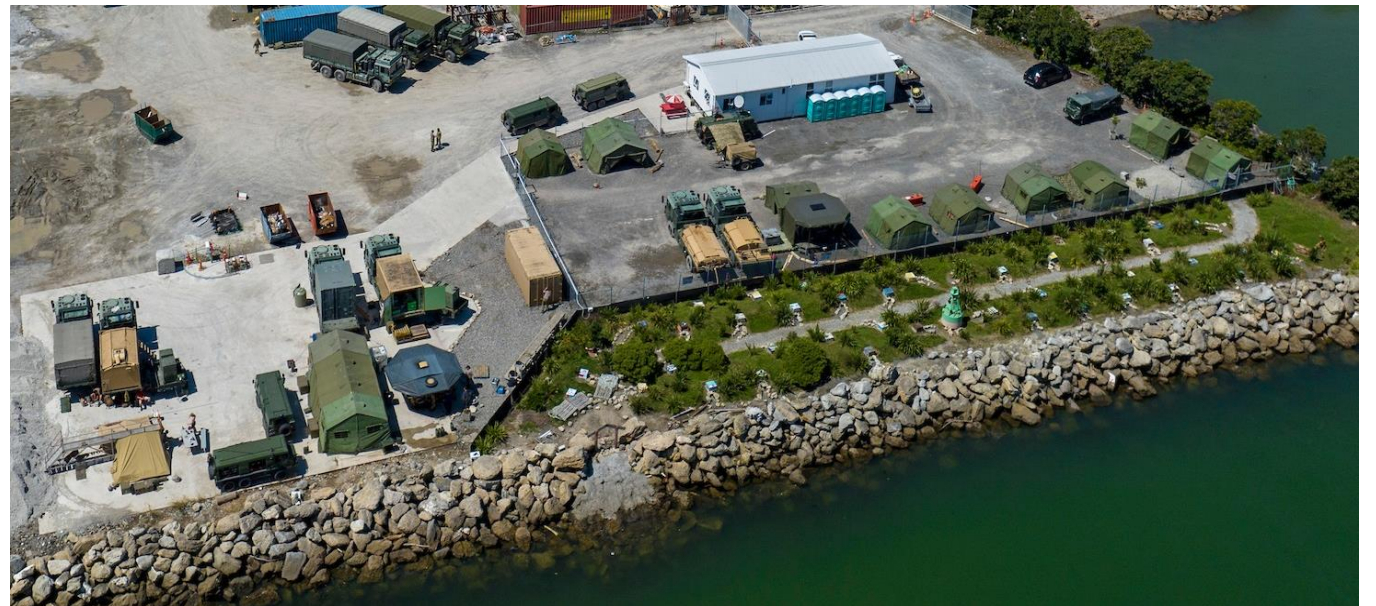


CYCLONE GABRIELLE

Minimal impact on Napier Port's infrastructure and operations

Lifeline asset providing a critical regional function

Impact from damage to regional transport infrastructure and customers' crops and premises



MAINTAINING MOMENTUM AND OPPORTUNITIES

BEING ADAPTABLE, CUSTOMER FOCUSED, CREATING VALUE, WELLBEING

Flexible supply chain solutions – road bridging while rail down, coastal shipping, Viewpoint Supply Chain

Agile and responsive 'whole of port' planning – wood chip export, land and wharves usage, upgrades increase storage

Resilience within our culture and teams to adapt

Focus on cost efficiency measures



SOCIAL AND ENVIRONMENTAL CARE

YEAR ON YEAR PROGRESS

- Holistic approach to sustainability – embedding social, economic and environmental practices within our operations
- Delivery against our Sustainability Strategy (launched 2021) - 61% of identified actions now underway and/or ongoing
- Total carbon emissions reduced by 10% compared to last year
- FY23 highlights include:
 - Four new eco-efficient container handling units commissioned
 - Microchipped the 250th kororā (little blue penguin) in our sanctuary
 - Rāhui protection (temporary closure) over artificial reef
 - Ongoing monitoring of the marine environment
 - Climate Change – updates to risk assessment and disclosure report





KRISTEN LIE
CHIEF FINANCIAL OFFICER

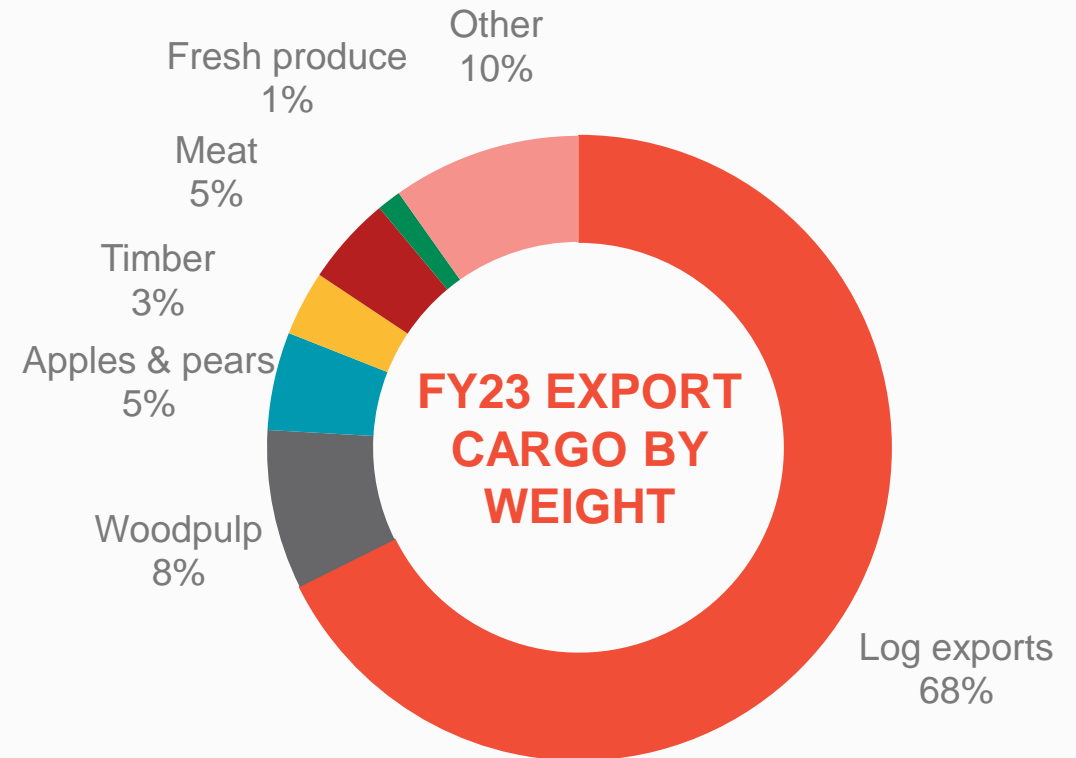
CARGO VOLUMES REDUCED ON DISRUPTIONS

4.6 MILLION TONNES
TOTAL CARGO HANDLED **-14.4%**

2.5 MILLION TONNES
OF LOG EXPORTS **-11.3%**

222 THOUSAND TEU
CONTAINERS **-12.7%**

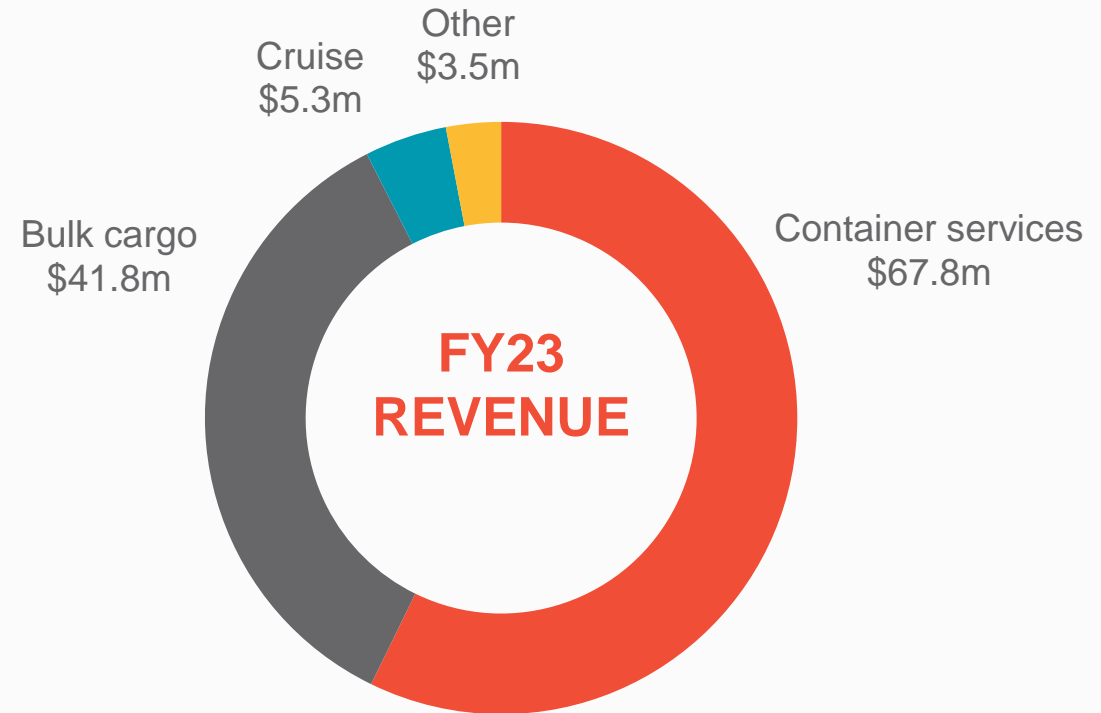
64 CRUISE VESSELS **+63**



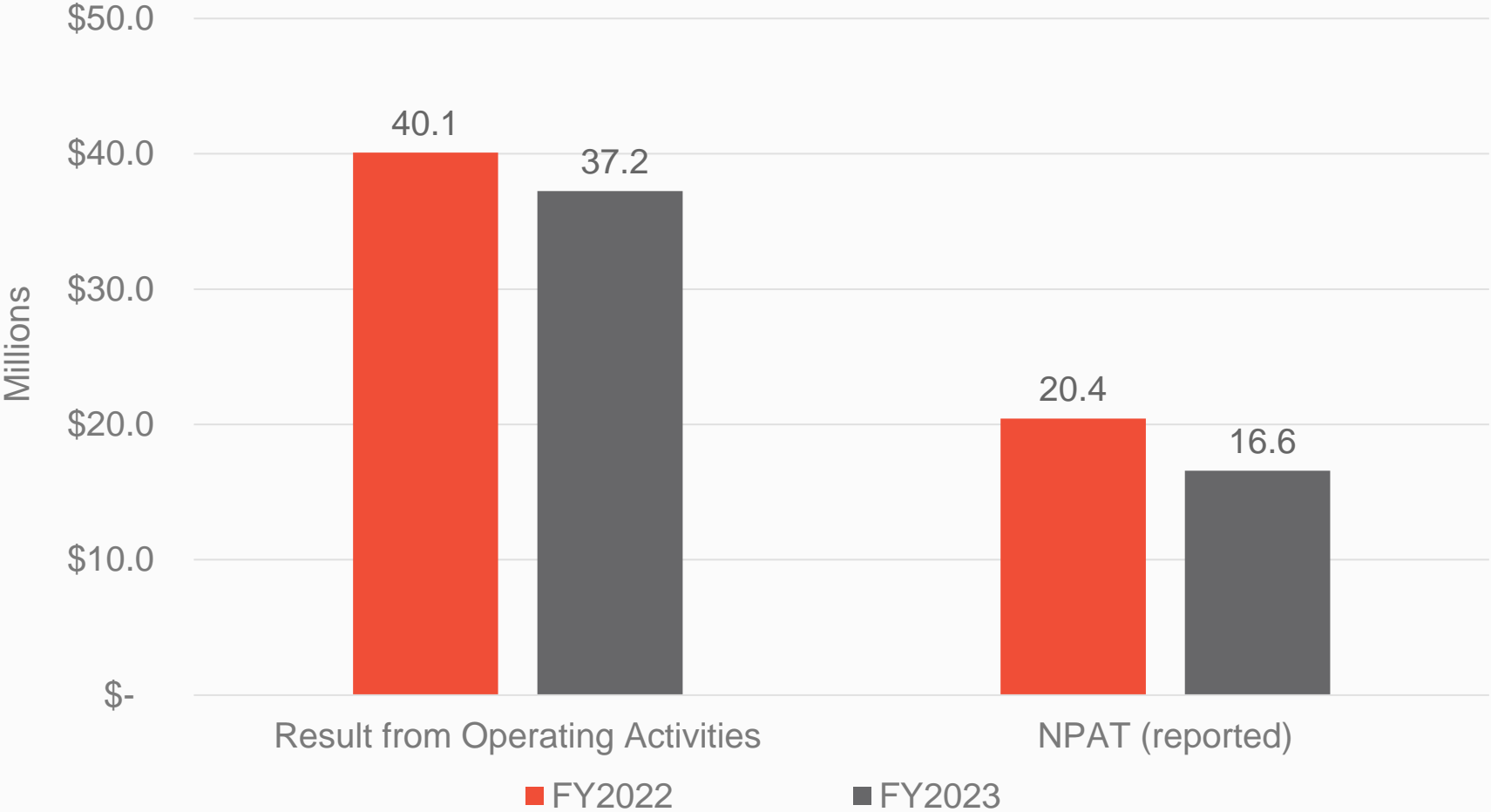
HIGHER REVENUE ON LOWER TRADE VOLUME

\$118.4 MILLION
TOTAL REVENUE

3.4% REVENUE GROWTH
YEAR-ON-YEAR



OPERATING RESULT AND NET PROFIT LOWER ON LOWER VOLUMES AND HIGHER COSTS



CAPITAL MANAGEMENT

SOUND FUNDING POSITION WITH LOW INTEREST RATE RISK EXPOSURE

- Continued robust operating cashflow (+\$4.2m) despite reduced operating result
- Total drawn debt of \$130m
 - additional undrawn bank facilities of \$50m available
- Debt to EBITDA ratio of 2.98x
 - Within long-term target range of 2.0x – 3.0x
- Weighted average term to maturity for loans and borrowings of 3.7 years
- Low exposure to variable interest rates in short to medium term





TODD DAWSON

CHIEF EXECUTIVE



LOOKING AHEAD FY2024

Region and key cargo customers recovering

Fundamentals of 'food and fibre' remain strong;
record cruise bookings for FY2024

Infrastructure and capability in place and supporting
growth

Confidence in volume recovery FY2024-25; pace of
recovery will become clearer

Cautious outlook with a challenging global and
national macro-economic environment

QUESTIONS ON PRESENTATIONS



ORDINARY BUSINESS



VOTING INSTRUCTIONS

The screenshot displays the top navigation bar of the Napier Port website. On the left is the Napier Port logo. To its right is the help number '0800 200 220'. Further right are three red buttons: 'Ask a Question', 'Get a Voting Card', and 'Exit Meeting' with an external link icon. Below the navigation bar is a large aerial photograph of the port area. Two grey callout boxes with arrows point to specific buttons below the map: 'Voting Card' points to a red button with a white plus sign and the text 'Get a Voting Card'; 'Question box' points to a red button with a white question mark and the text 'Ask a Question'. To the right of these buttons is a 'Downloads' section with a list of documents: 'Notice of meeting', 'Annual report', and 'Virtual Meeting Online Guide', each preceded by a document icon.

RESOLUTION 1

To re-elect John Harvey as a director of the company

RESOLUTION 1

To re-elect John Harvey as a director of the company

	For	Open	Against	Abstain
Proxies	152,072,224 (99.47%)	775,732 (0.51%)	40,511 (0.03%)	584,654

RESOLUTION 2

To authorise directors to fix the Auditors remuneration for the ensuing year

RESOLUTION 2

To authorise directors to fix the Auditors remuneration for the ensuing year

	For	Open	Against	Abstain
Proxies	152,639,342 (99.47%)	777,155 (0.51%)	39,728 (0.03%)	16,896

VOTING



GENERAL BUSINESS



MEETING CLOSED

