

## Napier Port Holdings Limited

### Supplemental Selected Financial Information (unaudited)

The below supplemental selected financial information provides a summary of financial information for the half year period ended 31 March 2022 (HY2022) compared to the corresponding half year period in 2021 (HY2021).

Except where information is denoted as being extracted directly from audited financial statements, the supplemental selected financial information is unaudited.

#### Selected financial information<sup>1</sup>

NZ\$000	HY2022	HY2021
Financial period	6 months ending 31 Mar 22	6 months ending 31 Mar 21
<b>Financial performance:</b>		
Revenue <sup>(2)</sup>	50,712	52,585
Result from operating activities <sup>(3)</sup>	16,441	21,293
Net profit after tax	8,984	10,574
Underlying net profit after tax <sup>(4)</sup>	7,184	10,574
<b>Balance sheet and cash flow items:</b>		
Dividends paid	9,400	10,000
Total assets	543,120	424,968
Cash and cash equivalents	3,111	2,659
Total liabilities	157,884	78,309
Total debt	118,301	34,741
Net cash flows from operating activities	12,956	14,563

#### Notes:

- The selected financial information (excluding any financial information in the selected financial information table that is identified as being underlying financial information) is extracted from unaudited financial statements of Napier Port Holdings Limited ('Napier Port') for HY2022. Some line items in the selected financial information include adjustments applied by Napier Port (denoted 'underlying'). An explanation of these adjustments is contained in section 1.1 below.
- Revenue relates to operating income as disclosed in the financial statements for Napier Port.
- Result from operating activities is a non-NZ GAAP measure and is as disclosed in the financial statements for Napier Port. The measure is calculated as operating income less operating expenses. The measure excludes income and expenses related to interest, taxes, depreciation, amortisation, impairment, and retirement of operating and other assets, income and expenses arising from fair value changes, non-recurring and abnormal, and joint-venture and other investment activity.
- Underlying net profit after tax is a non-NZ GAAP measure that comprises reported net profit after tax adjusted for certain non-recurring and unrealised fair value movements as described in section 1.1 below. A reconciliation to reported net profit after tax is included in section 1.2 below.

## 1.1 Description of adjustments

In determining the use of adjustments, the Directors have considered only those items that they believe are required to ensure consistency and comparability of the financial information over the periods presented.

The adjustment that Napier Port considers appropriate is the removal of unrealised fair value movements on investment properties as these are non-core activity.

## 1.2 Reconciliation of underlying net profit after tax

<b>NZ\$000</b>	<b>HY2022</b>	<b>HY2021</b>
<b>Reported net profit after tax</b>	<b>8,984</b>	<b>10,574</b>
<b>Adjustments:</b>		
Fair value movements on investment properties	(1,800)	-
<b>Underlying net profit after tax</b>	<b>7,184</b>	<b>10,574</b>