

NZX AND MEDIA RELEASE

10 July 2023

Napier Port third-quarter and nine-months 2023 trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the third quarter and nine months ended 30 June 2023. Compared to the nine months in 2022, containerised cargo volume decreased by 10% and bulk cargo volume decreased by 16.4%. The decrease was more pronounced for the third quarter with containerised cargo volume reducing by 31.6% and bulk cargo volume reducing by 28.6%.

Chief Executive, Todd Dawson, said: "Following a strong start to the financial year, the third quarter to June 2023 has been challenging. As anticipated, we have seen reduced volumes due to the impact of Cyclone Gabrielle. Damage to seasonal crops have resulted in lower volumes of export apples and other produce, and the closure of Pan Pac's wood processing facilities has seen a significant reduction in wood pulp and timber volumes."

Mr Dawson added that while the trade volumes were in line with Napier Port's expectation that trading would remain subdued in the second half of the financial year, with a return towards traditional export flows next year, unexpected weather and swell events during June had restricted shipping and softened the volumes further.

"We will provide a further update when we release our nine-month interim financial results on 16 August 2023" Mr Dawson said.

Container Services

Total container volumes for the third quarter of 56k TEU¹ decreased 31.6% from 82k TEU in the same period a year ago as the after-effects of Cyclone Gabrielle were felt across nearly all containerised cargo types.

For the nine months year to date to June, total container volumes of 175k TEU have decreased 10% from 194k TEU in the same period a year ago. Full container volumes have decreased 17.1%, and empty and other container movements decreased 0.7%.

Dry export cargo for the third quarter decreased 38.8% to 10k TEU as Pan Pac's wood pulp and timber mills remained closed.

Reefer export cargo for the third quarter decreased 26.5% to 14k TEU. The decrease was driven by lower volumes of export apples and fresh and other chilled produce due to weather related crop losses.

Containerised imports for the third quarter decreased 45.6% to 21k TEU primarily due to empty containers not being required for export cargo.

Other container movements for the third quarter decreased 12.5% to 5k TEU due to lower DLR movements.

Container vessel calls for the third quarter were 72, up from 54 calls in the prior year.

¹ Twenty-foot container equivalent unit.

Bulk Cargo

Total bulk cargo volume, compared to the same periods a year ago, decreased 28.6% for the third quarter to 0.7 million tonnes, and decreased 16.4% for the nine months to 2.3 million tonnes.

Log export volumes decreased 165k tonnes, or 21.4%, to 609k tonnes for the third quarter and 337k tonnes, or 16.1%, to 1,753k tonnes for the nine months due to adverse weather, damaged roading infrastructure and subdued log export market conditions.

Charter vessel calls for the third quarter were 58, down from 81 calls in the prior year, and principally due to lower log export volumes.

Cruise Services

There were a further two cruise vessel calls in the third quarter, bringing the 2022-23 season total to 64 calls. Presently there are 92 cruise bookings for the 2023-24 season.

ENDS

For more information:

Investors

Kristen Lie
Chief Financial Officer
DDI: +64 6 833 4405
E: kristenl@napierport.co.nz

Media

Jo-Ann Young
Corporate Affairs Manager
DDI: +64 6 833 4521
E: 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/

Napier Port Third Quarter 2023 Trade Volume Data

The below trade volume data provides a summary of third quarter and nine months ended 30 June 2023 results compared to the prior period.

Container Services				
TEU (000s)^	Q3 FY2023 Actual	Q3 FY2022 Actual	9 Months FY2023 Actual	9 Months FY2022 Actual
Exports				
Wood pulp & timber	5	11	27	34
Canned food / other food & beverage	2	2	6	6
Other dry	2	2	7	7
Total dry	10	16	40	47
Apples & pears	9	12	12	16
Meat	3	4	10	12
Fresh & other chilled produce	2	3	7	10
Total reefer	14	20	29	37
Empty	6	2	11	6
Total exports	30	37	80	90
Imports				
Dry	5	8	19	23
Reefer	1	1	3	3
Empty	15	30	57	67
Total imports	21	39	78	93
Other container movements ('DLRs and Tranships')	5	6	17	12
Total Container Services volume	56	82	175	194
Vessels				
Container ship calls	72	54	182	156

^Rounded to nearest thousand TEU

Bulk Cargo				
Kilotonnes	Q3 FY2023 Actual	Q3 FY2022 Actual	9 Months FY2023 Actual	9 Months FY2022 Actual
Log exports	609	774	1,753	2,090
Other exports	13	54	84	135
Imports	89	168	423	479
Total Bulk Cargo volume	711	996	2,259	2,703
Vessels				
Charter vessel calls	58	81	207	236

Cruise Services

	Q3 FY2023 Actual	Q3 FY2022 Actual	9 Months FY2023 Actual	9 Months FY2022 Actual
--	------------------------	------------------------	------------------------------	------------------------------

Vessels

Cruise vessel calls	2	-	64	1
---------------------	---	---	----	---