

# Shareholders' Annual General Meeting

1 November 2022

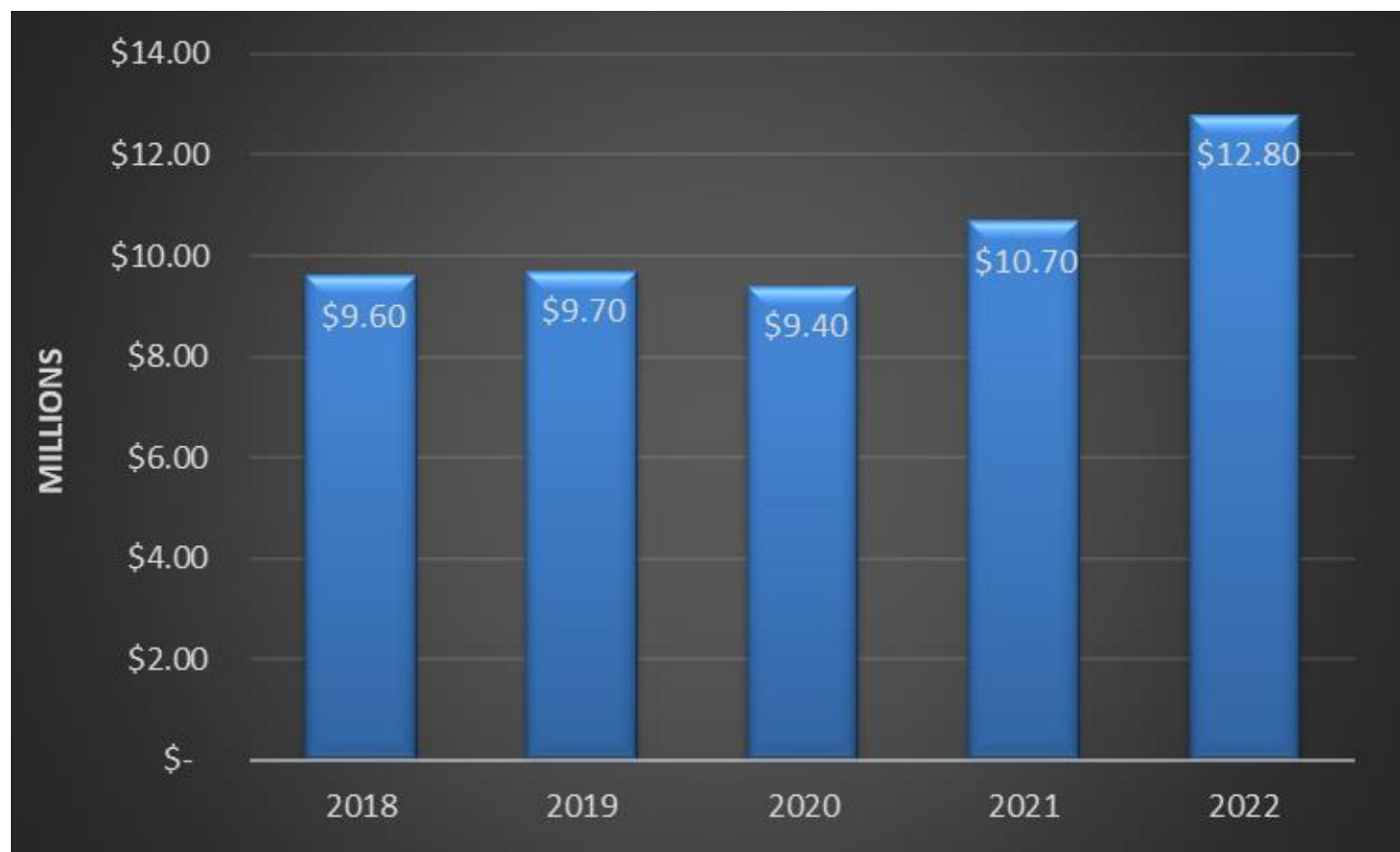


## CONTENTS – CHAIR DELIVERY

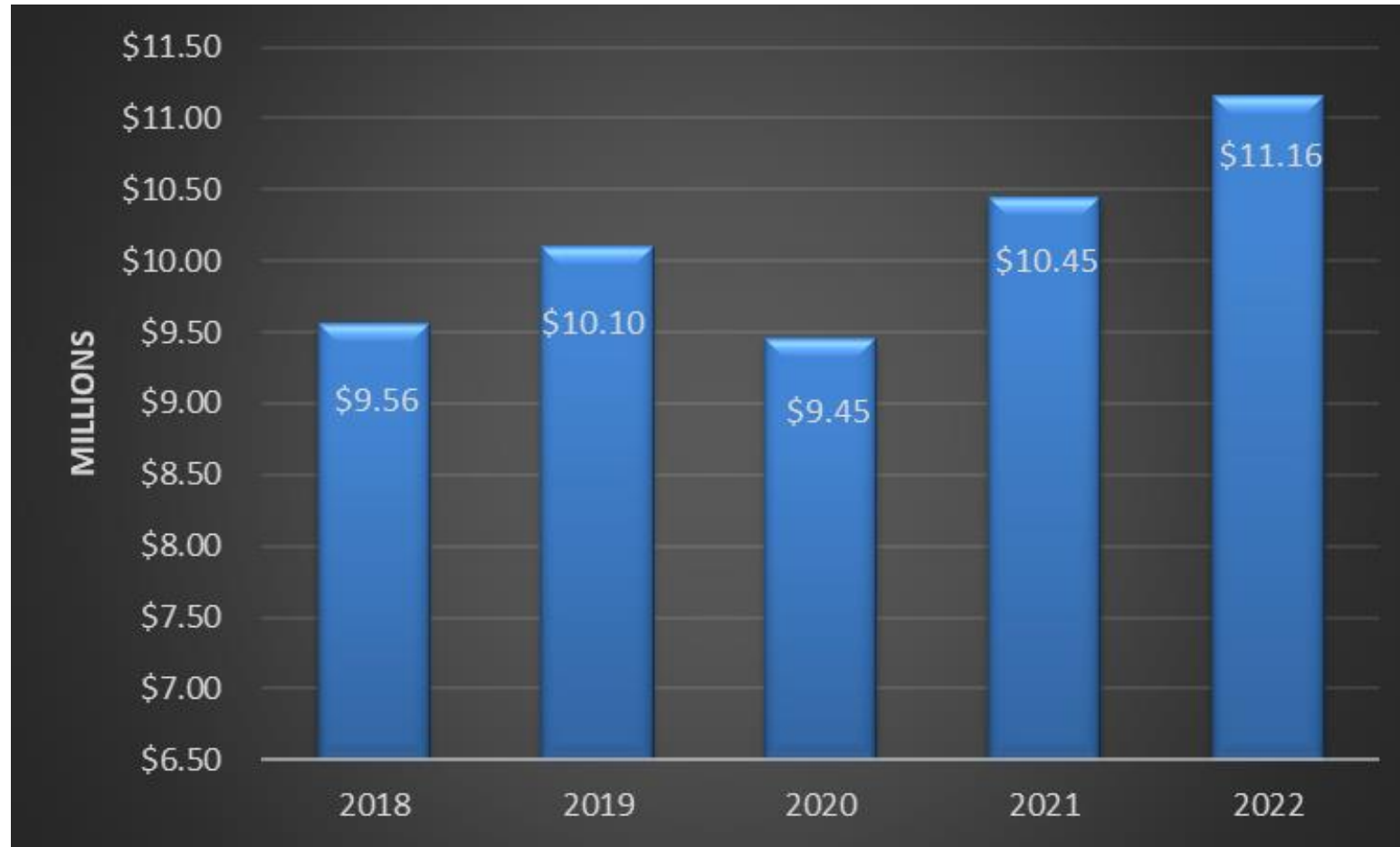
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- Financial and Operating Highlights
  - Infrastructure Spend
  - Dividends
  - Kia Whakaū
  - Existing Coastal Permit
  - NZAS & Opportunities
  - Environmental Sustainability
  - Outlook
  - Board Composition and Staff
-

# SURPLUS AFTER TAX



## NORMALISED SURPLUS AFTER TAX



## RESULTS PLEASING DESPITE CHALLENGES

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- Container supply chain disruption
    - 24.0% reduction in vessel calls
    - 18.5% reduction in container volumes
  - Forestry market challenges
    - 13.9% reduction in timber and logs
  - Despite challenges record tonnage through port
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# OPERATIONAL HIGHLIGHTS – CARGO IN TONNES

## BREAKDOWN OF CARGO



CONTAINERS

**431,000**

(Tonnage)

12%



BULK

**2,867,000**

(Tonnage)



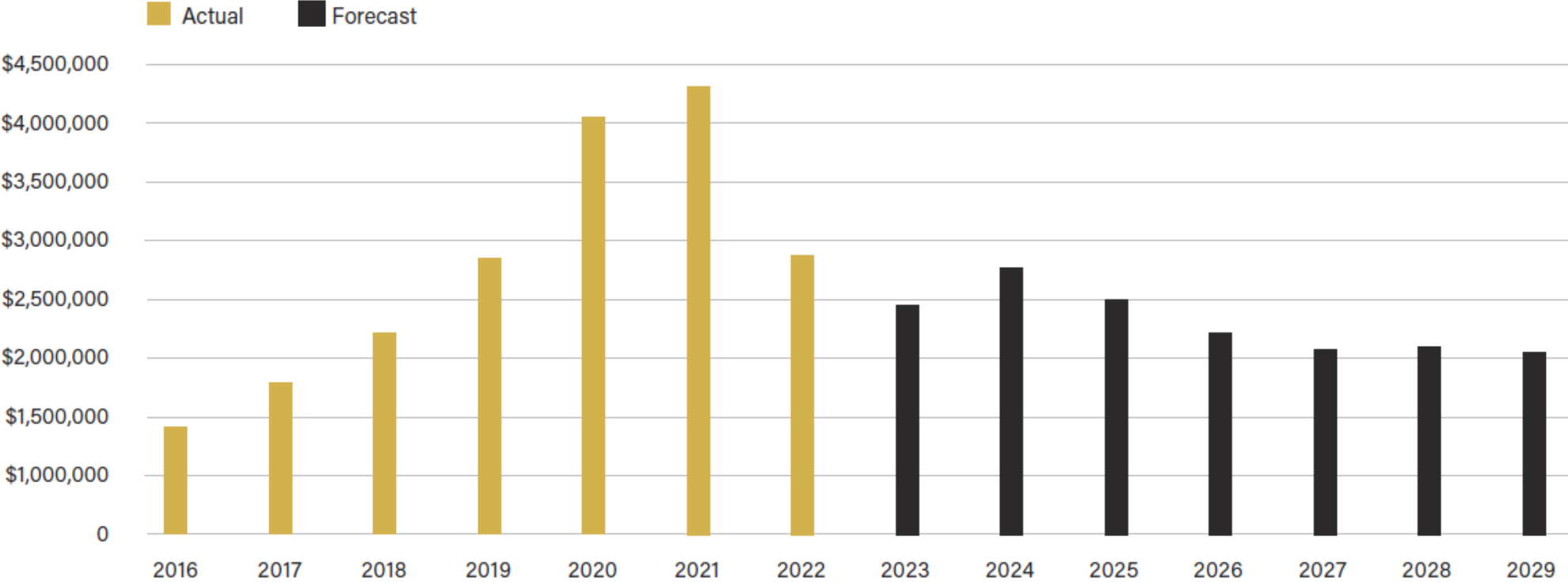
BREAK BULK

**256,000**

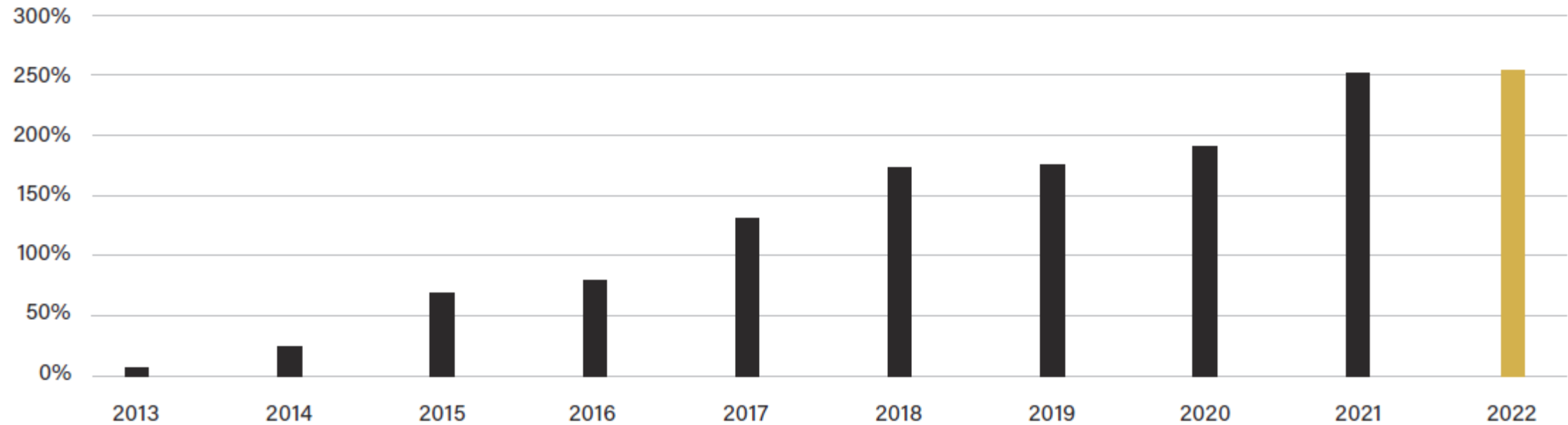
(Tonnage)

88%

# INFRASTRUCTURE SPEND

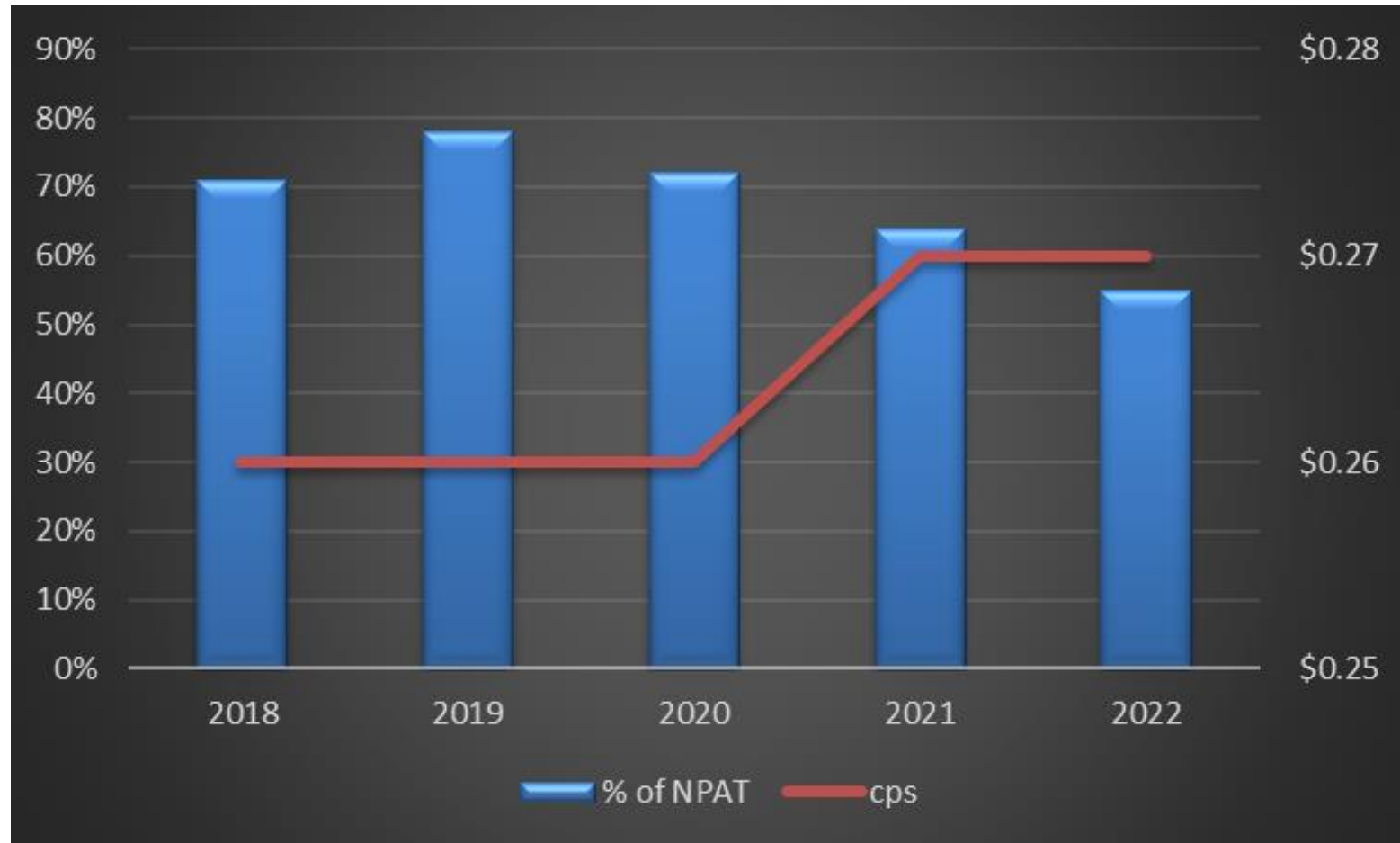


## 10 YEAR CUMULATIVE TOTAL SHAREHOLDER RETURN





# DIVIDENDS



*“act of strengthening, developing, or refining an object or people: or, in this case, arguably both & the act of landing something from the sea”*

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- 2 Major Projects
    - Deepening of Channel, Swinging Basin & Berth Pockets
    - Tug Purchase
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## NEW TUG – RAKIWAI



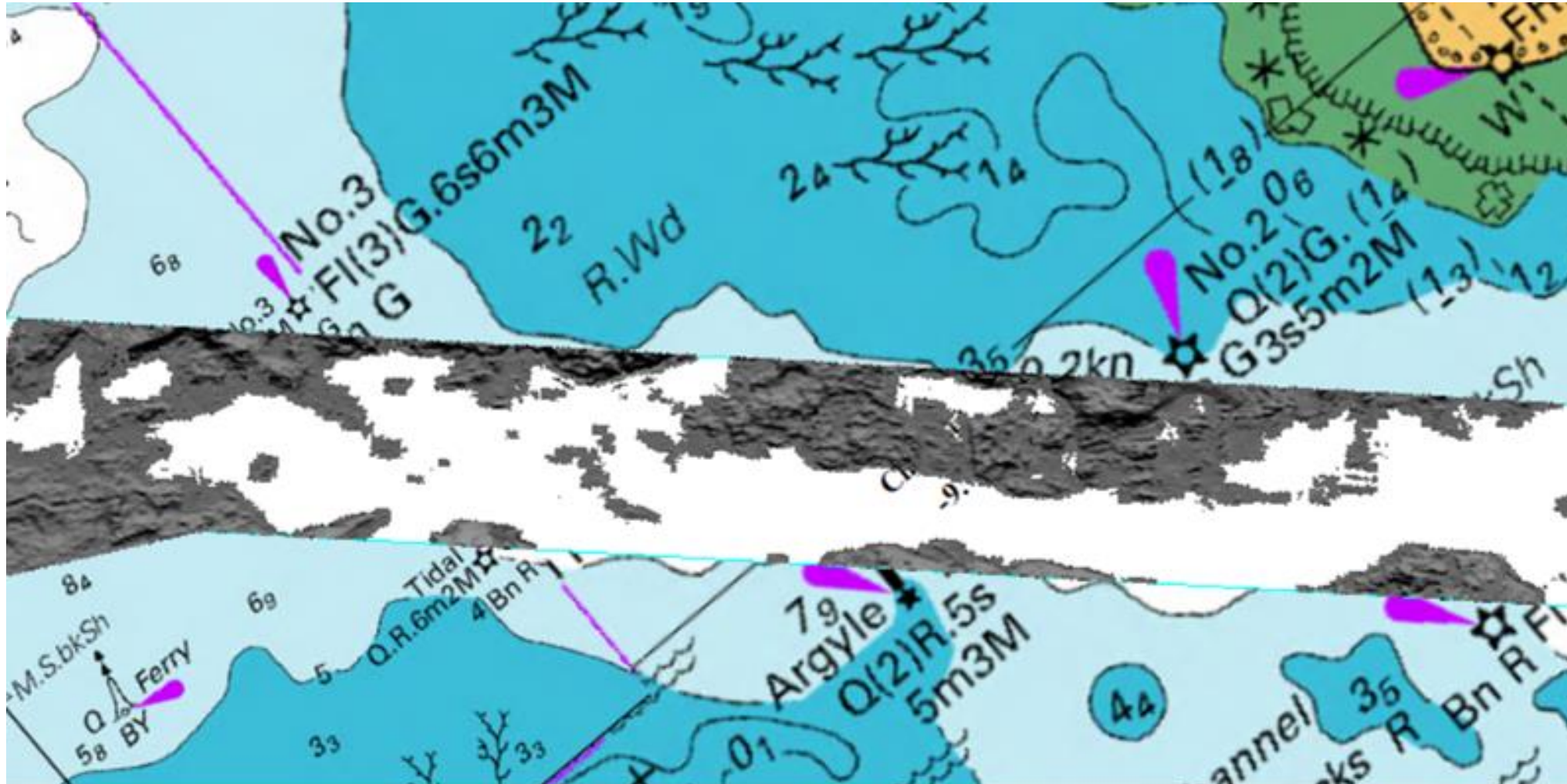
## DEEPENING OF CHANNEL, SWINGING BASIN & BERTH POCKETS

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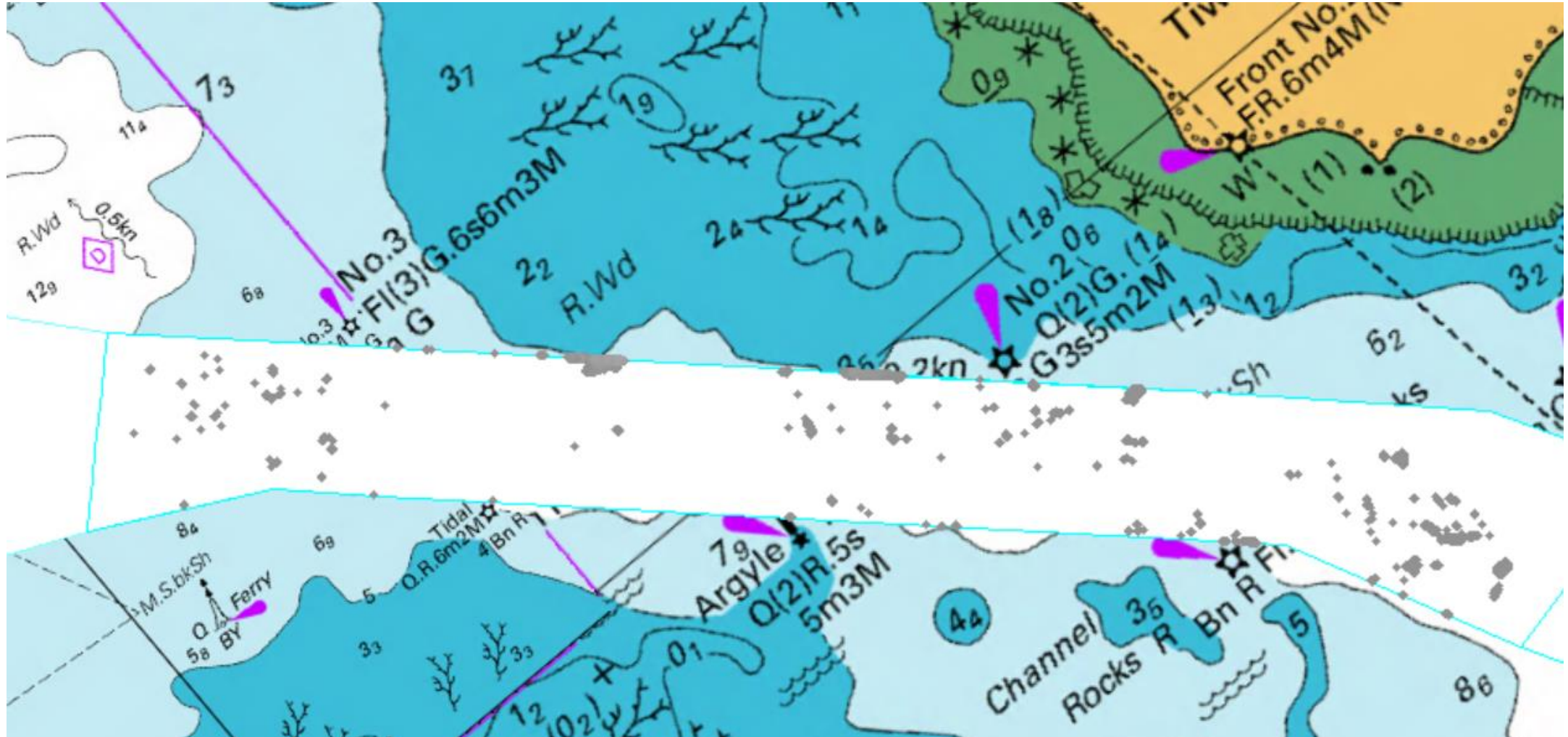
- Resource consent granted 31-August-22
    - Dredge and remove seabed materials to 9.7m chart datum (CD) in the harbour entrance channel, 10.7m CD in the Island Harbour berth basins, and 9.45m CD in the swinging basin.
    - Will increase the current operating draft by 1m would assist with:
      - improving safety margins for ship movements and
      - provide greater capacity for vessels to take on additional cargo
    - A major project for the Port and aligns with the Company's purpose to facilitate the best logistic solutions for the region.
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## EXISTING COASTAL PERMIT – Pre Dredging



## EXISTING COASTAL PERMIT – Post Dredging 9.5m CD





## DREDGE OPERATING IN CHANNEL





## REX & JEREMY ON BARGE



# NEW ZEALAND ALUMINIUM SMELTER





# OPPORTUNITIES – GREEN HYDROGEN



Advancing Aotearoa's  
energy transition  
through clean fuel

## FEATURED



NEWS

## Southland hydrogen moves ahead with final partner selection



## OPPORTUNITIES – OPEN OCEAN AQUACULTURE

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- Ngāi Tahu – Project Hananui
    - fast track consent (awaiting lodgement)
    - open ocean marine farming (salmon) within a 2,500-hectare area of the coastal marine area, approximately 2 to 6 kilometers off the north-eastern coast of Stewart Island/Rakiura
  - Sanford – Project South
    - Consent lodged with Environment Southland (undergoing consultation)
    - Open ocean site, 28km from Bluff and 10km from the nearest Island at the south east end of Foveaux Strait
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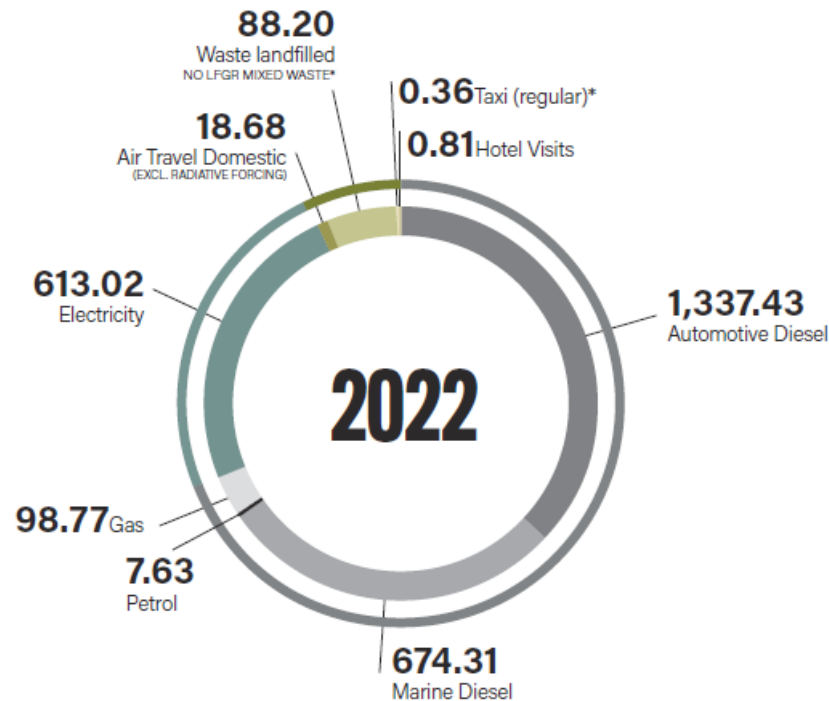
## OPPORTUNITIES – WIND FARMS





# ENVIRONMENTAL SUSTAINABILITY

## GHG EMISSIONS BY SOURCE (TCO<sub>2</sub>E)



### TOTAL GROSS EMISSIONS COMPARISON

2019	2020	2021	2022
3,340.00	3,066.11	2,843.00	2,773.16

\* Data is partly based on estimates, assumptions, and projections.

## 69% SCOPE 1

Direct GHG emissions occurring from sources that are owned or controlled by the Company (eg, fuel).

## 24% SCOPE 2

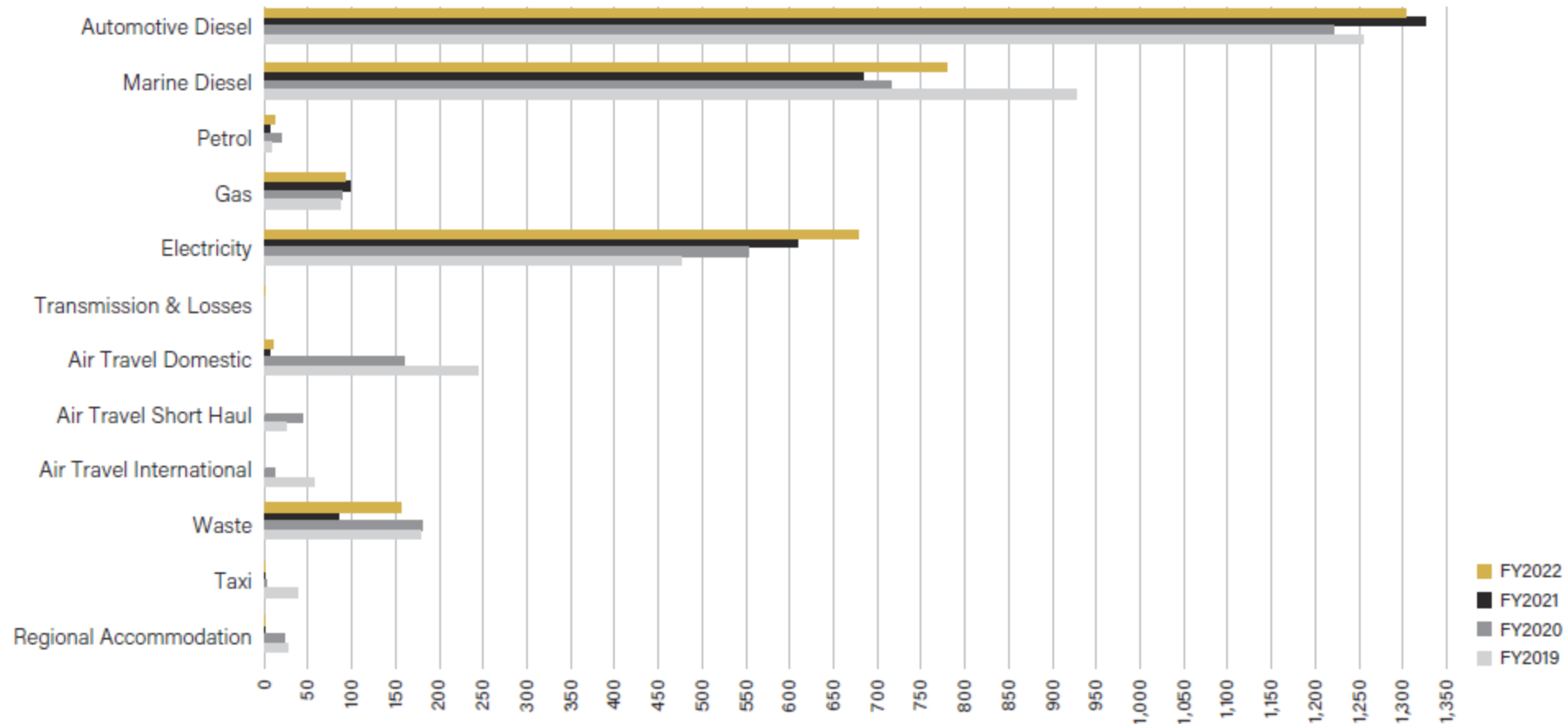
Indirect GHG emissions occurring from the generation of purchased electricity consumed by the Company.

## 7% SCOPE 3

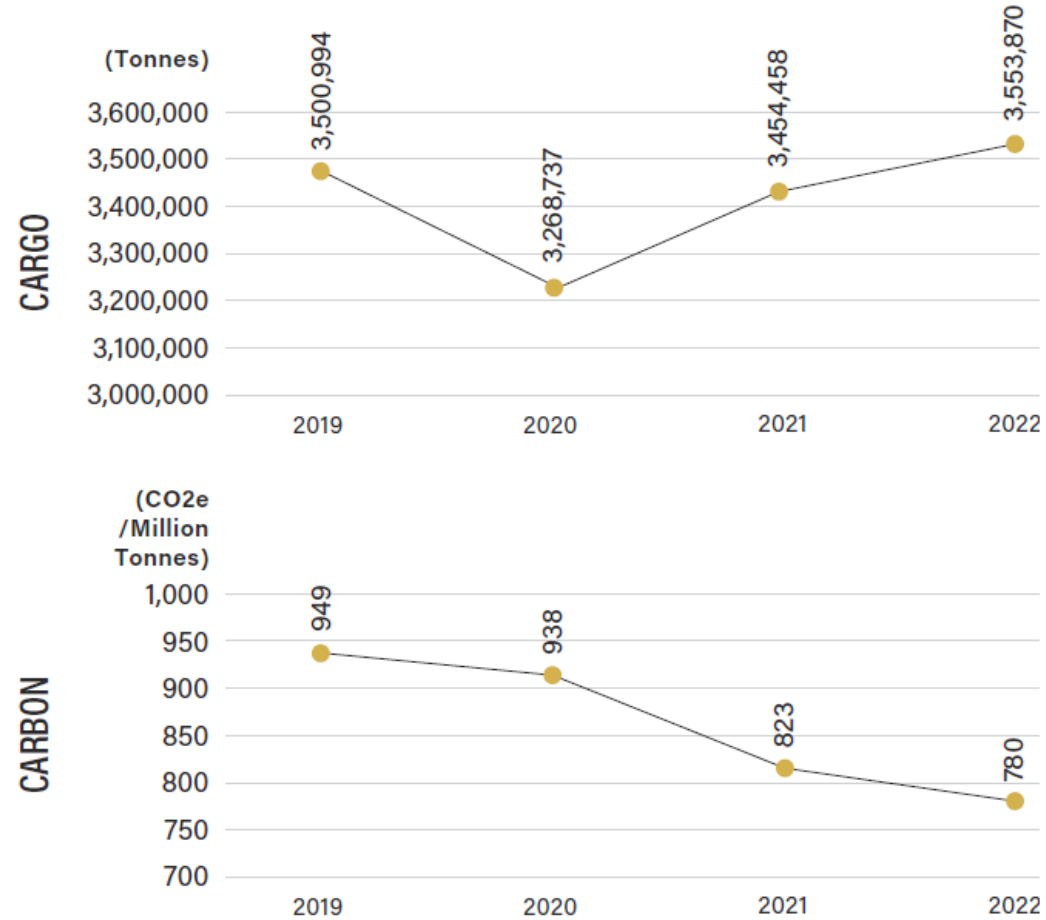
Other indirect GHG emissions occurring as a consequence of the activities of the Company, but generated from sources not owned or controlled by the Company (eg, air travel).

# ENVIRONMENTAL SUSTAINABILITY

## GHG EMISSIONS - FOUR YEAR COMPARISON (TCO<sub>2</sub>E)



## ENVIRONMENTAL – CARBON INTENSITY BREAKDOWN





## CONTENTS – CEO DELIVERY

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- Safety, Health and Wellbeing
  - Covid-19 Response
  - Infrastructure Developments
  - Our Community
  - Our People
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# VALUES

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**MANAAKITANGA**



**ONE TEAM**



**GO THE EXTRA MILE**



**SAFETY FIRST**



**ACT WITH INTEGRITY**



**WORK SMARTER**

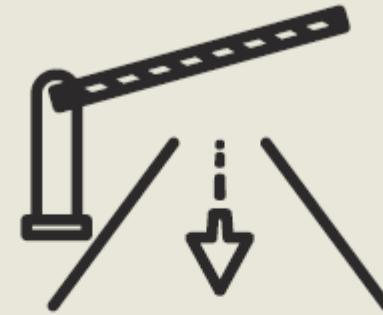
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## SAFETY, HEALTH AND WELLBEING

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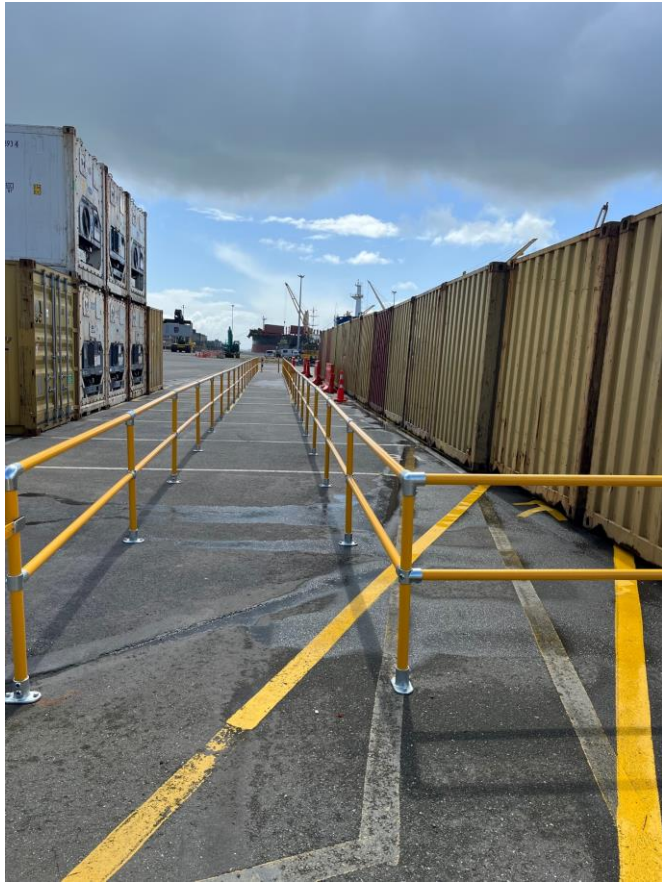
**SAFETY FIRST**



**260,336**

Inward traffic movements  
through gate

## SAFETY, HEALTH AND WELLBEING



# SAFETY, HEALTH AND WELLBEING

## South Port

### Site Critical Risks



#### 1 Mobile Plant Vs Person

##### General Controls:

- Stay clear of working machines
- Pedestrians to keep to designated walkways
- Keep out of crush zones and use man doors



#### 2 Working at Heights

##### General Controls:

- Use correct Working at Height equipment
- Working at Height Permit must be completed
- Working at Height trained



#### 3 Falling Objects

##### General Controls:

- Stay clear of overhead loads
- Ensure stacks of product are secure
- Lifting Plan must be completed before lifting operations



#### 4 Working On Or Near Water

##### General Controls:

- Use personal flotation device when working on or near water
- Identify where lifebuoys and ladders are located
- Diving Permit must be completed before diving operations



#### 5 Uncontrolled Energy Release

##### General Controls:

- Avoid ship lines snap back zones
- Use lockout tag-out system
- Do not operate machines without safety guarding



#### 6 Hazardous Substances

##### General Controls:

- Read and follow the Safety Data Sheet information
- Wear the correct personal protective equipment
- Store in a safe and secure location



# COVID-19 RESPONSE

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## INFRASTRUCTURE DEVELOPMENTS – Shed 6 Demolition





## INFRASTRUCTURE DEVELOPMENTS – South Rail





## INFRASTRUCTURE DEVELOPMENTS – Access Bridge

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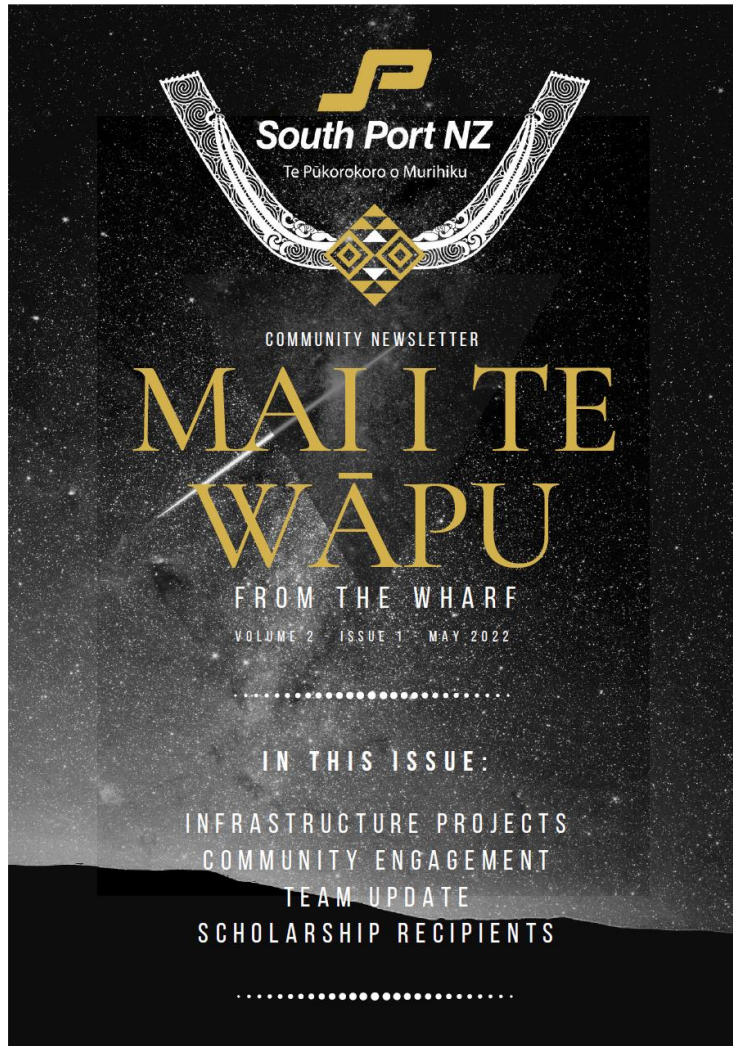


## INFRASTRUCTURE DEVELOPMENTS – Town Wharf





## OUR COMMUNITY





## OUR COMMUNITY – AWARUA RŪNAKA





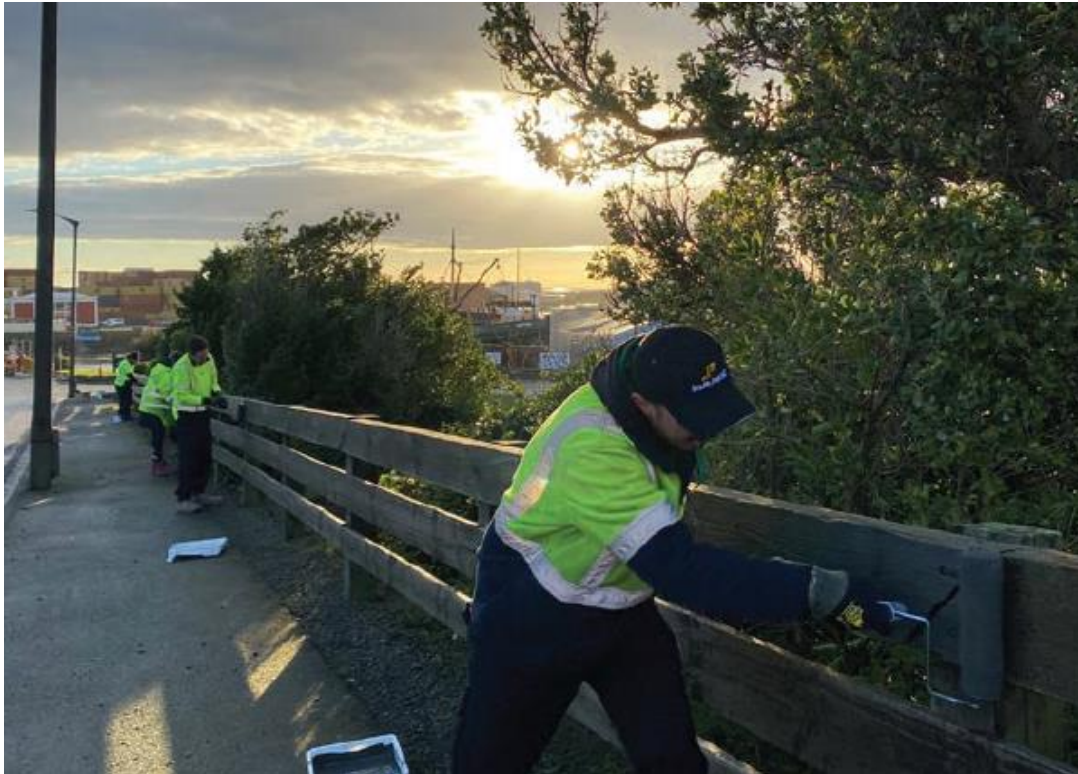
## OUR COMMUNITY





## OUR COMMUNITY & OUR PEOPLE

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# OUR PEOPLE

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## OUTLOOK

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- Uncertainty in global markets expected to continue
  - Project Kia Whakaū – suction dredging expected in early 2023
    - Our purpose
  - Opportunities
    - Wind Farm equipment
    - Hydrogen
    - Aquaculture
  - Invest in Infrastructure and plant
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## OUTLOOK

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### First Quarter Results

- Trade volumes are tracking in line with FY2022
- Logs impacted by weaker market conditions
- Containers still facing some congestion and schedule reliability issues
- All other cargoes remain consistent or slightly ahead of FY2022

### Earnings

- Expected to be consistent with FY2022
  - Aim to maintain current level of dividend
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# BOARD COMPOSITION AND STAFF



# JEREMY McCLEAN

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## QUESTIONS?

