

# Consolidated Statement of Comprehensive Income

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2022

In Thousands of New Zealand Dollars	NOTE	GROUP	
		2022	2021
Total operating revenues from port services	5	48,584	47,291
Total operating expenses	7	(27,160)	(28,447)
Operating profit before administrative and finance costs		21,424	18,844
Administrative expenses		(4,642)	(4,174)
Operating profit before financing costs		16,782	14,670
Financial income		1,374	340
Financial expenses		(1,008)	(367)
Net financing costs	6	366	(27)
Other income	5	10	36
<b>Surplus before income tax</b>		<b>17,158</b>	<b>14,679</b>
Income tax	10	(4,329)	(3,965)
<b>Net surplus after income tax</b>		<b>12,829</b>	<b>10,714</b>
Other comprehensive income		—	—
<b>Total other comprehensive surplus/(loss) after income tax</b>		<b>—</b>	<b>—</b>
<b>Total comprehensive surplus/(loss) after income tax</b>		<b>12,829</b>	<b>10,714</b>
Basic earnings per share	17	\$0.489	\$0.408

# Consolidated Statement of Changes in Equity

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2022

In Thousands of New Zealand Dollars	NOTE	GROUP		
		Share Capital	Retained Earnings	Total Equity
<b>Balance 1 July 2020</b>		<b>9,418</b>	<b>36,217</b>	<b>45,635</b>
Profit/(loss) after income tax		—	10,714	10,714
Other comprehensive income		—	—	—
Total comprehensive income		—	10,714	10,714
<b>Contributions by and distributions to owners</b>				
Dividends paid during the period	15	—	(6,821)	(6,821)
<b>Balance as at 30 June 2021</b>		<b>9,418</b>	<b>40,110</b>	<b>49,528</b>
<b>Balance 1 July 2021</b>		<b>9,418</b>	<b>40,110</b>	<b>49,528</b>
Profit/(loss) after income tax		—	12,829	12,829
Other comprehensive income		—	—	—
Total comprehensive income		—	12,829	12,829
<b>Contributions by and distributions to owners</b>				
Dividends paid during the period	15	—	(7,083)	(7,083)
<b>Balance as at 30 June 2022</b>		<b>9,418</b>	<b>45,856</b>	<b>55,274</b>

# Consolidated Statement of Financial Position

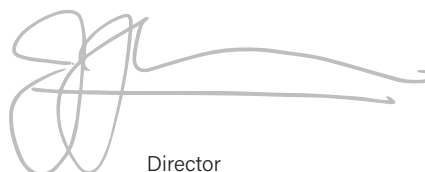
OF SOUTH PORT NEW ZEALAND LIMITED AS AT 30 JUNE 2022

In Thousands of New Zealand Dollars	NOTE	GROUP	
		2022	2021
<b>TOTAL EQUITY</b>		<b>55,274</b>	<b>49,528</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	77,342	57,218
Right-of-use assets	24	427	317
Deferred tax asset	10(d)	1,107	466
Financial assets	14	789	—
Total non-current assets		79,665	58,001
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	12	1,303	1,627
Trade and other receivables	13	7,004	9,045
Financial assets	14	164	—
Total current assets		8,471	10,672
<b>Total assets</b>		<b>88,136</b>	<b>68,673</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee entitlements	19	50	32
Deferred tax liability	10(d)	—	—
Loans and borrowings	18	25,500	9,000
Financial liabilities	21	—	234
Lease liabilities	24	360	280
Total non-current liabilities		25,910	9,546
<b>CURRENT LIABILITIES</b>			
Loans and borrowings	18	—	—
Trade and other payables	20	3,325	6,553
Employee entitlements	19	1,548	1,418
Provision for taxation	10(c)	1,986	1,393
Financial liabilities	21	—	182
Lease liabilities	24	93	53
Total current liabilities		6,952	9,599
<b>Total liabilities</b>		<b>32,862</b>	<b>19,145</b>
<b>TOTAL NET ASSETS</b>		<b>55,274</b>	<b>49,528</b>
<b>Net asset backing per share</b>	17	<b>\$2.11</b>	<b>\$1.89</b>

On behalf of the Board  
Dated 25 August 2022



Chairman 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 2022

In Thousands of New Zealand Dollars	NOTE	GROUP	
		2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash was provided by (applied to):			
Receipts from customers		47,565	47,557
Payments to suppliers and employees		(28,622)	(27,392)
Interest received		5	6
Interest paid		(913)	(358)
Income taxes paid		(4,377)	(3,934)
Net goods and services tax paid		37	(52)
<b>Net cash flow from operating activities</b>	25	<b>13,695</b>	<b>15,827</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Cash was provided by (applied to):			
Proceeds from disposal of non-current assets		30	62
Acquisition of other non-current assets		(23,367)	(11,119)
<b>Net cash used in investing activities</b>		<b>(23,337)</b>	<b>(11,057)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash was provided by (applied to):			
Dividend paid		(7,083)	(6,821)
Drawdown/(repayment) of borrowings		16,500	2,500
Lease liabilities paid		(99)	(51)
<b>Net cash used in financing activities</b>		<b>9,318</b>	<b>(4,372)</b>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>		<b>(324)</b>	<b>398</b>
Add cash at beginning of year		1,627	1,229
<b>TOTAL CASH AT END OF YEAR</b>	12	<b>1,303</b>	<b>1,627</b>

The accompanying notes form part of these financial statements