

Port of Tauranga reports increase in cargo volumes in first quarter

Port of Tauranga Limited (NZX:POT) today reported increased cargo volumes in the first quarter of the 2025 financial year.

In the three months to 30 September, total trade increased 7.6% in volume compared to the same period last year, to 6.2 million tonnes. Container volumes increased 17.0% to 292,860 TEUs¹.

Port of Tauranga Chief Executive, Leonard Sampson, told the company's Annual Meeting of Shareholders today that the company continued to demonstrate resilience through its diversity of cargo and income streams.

"After a sharp drop in cargo volumes this time last year, we're pleased to see some recovery," he said.

Import volumes reflected slightly stronger domestic consumption, increasing 6.8% in volume to 2.0 million tonnes for the quarter. Exports increased 8.1% in volume to 4.2 million tonnes.

"We are cautiously optimistic that the second half of the financial year will see slow improvement in cargo volumes, after a particularly challenging 2024 financial year," said Mr Sampson. "However, global disruption, low international commodity prices and the nascent domestic economic recovery are expected to continue to impact the Port for many months to come."

Based on the first quarter's results, and notwithstanding any significant changes to market conditions, Port of Tauranga expects full year underlying Net Profit After Tax to be in the range of \$110 million to \$120 million².

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¹ TEUs = twenty foot equivalent units, a standard measure of shipping containers

² Underlying NPAT is a non-GAAP (Generally Accepted Accounting Principles) measure and differs from reported NZ IFRS profit for the year. Underlying NPAT excludes items considered to be one-off and not related to core business such as revaluations, impairments and gains or losses from the sale of major assets.

