

## NZX AND MEDIA RELEASE

15 July 2020

### Napier Port third-quarter 2020 trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the third quarter and nine months ended 30 June 2020 showing reductions in container and bulk cargo across its wharves as the result of COVID-19 disruptions.

#### *Container Services*

Total container volumes reduced by 17.4% to 74k TEU<sup>1</sup> from 90k TEU in the same quarter a year ago. Export containers reduced by 7k TEU, or 15.0%, to 39k TEU and import containers reduced by 9k TEU, or 21.4%, to 34k TEU.

Dry export cargo that was classified as 'non-essential' (and ceased to enter the port during the COVID-19 Alert Level 4), such as wood pulp and timber, wool, and paper products, reduced in the quarter by 6k TEU, or 28.6%. Canned food and other food and beverage volumes were also lower.

Reefer export cargo such as apples, meat and other chilled produce were impacted to a lesser extent as they were categorised as 'essential cargo' and therefore continued to ship during the lockdown period. Apple and pear volumes reduced by 1k TEU, or 7.2%, from 17k TEU in the same quarter a year ago.

The reduction in containerised imports in the quarter arose from reduced empty containers imported as a result of the early repositioning of empty containers into the region, as reported in the first half of the financial year, and lower volumes of containerised exports.

Container vessel calls were down to 76 ships from 82 ships in the same quarter last year.

#### *Bulk Cargo*

Bulk Cargo total volume of 0.6 million tonnes was 24.2% less than the same quarter a year ago. Log export volumes reduced 31.4% due to the cessation of harvesting in Alert Level 4. For the nine-month period to June, log export volumes were down by 14.3% compared to the same period a year ago.

Charter vessel calls were 70 compared to 74 in the same period a year ago.

#### *Cruise Services*

As reported in our half-year report, our Cruise season was brought to an early end due to COVID-19 with 76 vessel calls.

Chief Executive Todd Dawson said: "Napier Port saw the impact of the COVID-19 Alert Level 4 lockdown in the third quarter of the current financial year, with all but the cargo the Government deemed 'essential' reducing sharply in April. With the gradual lifting of restrictions from the end of that month we began to see a recovery in cargo flows.

"While we have seen a steady ramp up in production in key export trades, volumes remain lower than the prior comparative period with global economic uncertainty in the wake of the pandemic.

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<sup>1</sup> Twenty-foot container equivalent unit.

“We continue to engage with cargo owners to understand how COVID-19 trading conditions are affecting them and the expected outlook to cargo volumes through Napier Port. As previously noted, we intend to provide a further interim update to the NZX market regarding our June quarter trading results during August. We expect at that time to update the market on full year earnings guidance.”

## Napier Port Third-Quarter 2020 Trade Volume Data

The below trade volume data provides a summary of third quarter and nine-months to 30 June 2020 results compared to the prior periods.

<b>Container Services</b>				
TEU (000s)^	<b>Q3 FY2020 Actual</b>	<b>Q3 FY2019 Actual</b>	<b>9 Months FY2020 Actual</b>	<b>9 Months FY2019 Actual</b>
<b>Exports</b>				
Wood pulp & timber	9	14	37	38
Canned food / other food & beverage	2	3	6	8
Other dry	3	4	9	11
<b>Total dry</b>	<b>14</b>	<b>20</b>	<b>51</b>	<b>56</b>
Apples & pears	16	17	20	21
Meat	4	4	13	13
Fresh & other chilled produce	4	4	11	11
<b>Total reefer</b>	<b>24</b>	<b>25</b>	<b>44</b>	<b>45</b>
Empty	1	1	3	3
<b>Total exports</b>	<b>39</b>	<b>46</b>	<b>98</b>	<b>104</b>
<b>Imports</b>				
Dry	7	7	21	22
Reefer	1	1	3	2
Empty	26	35	79	81
<b>Total imports</b>	<b>34</b>	<b>43</b>	<b>103</b>	<b>106</b>
Other container movements ('DLRs and Tranships')	2	2	9	5
<b>Total Container Services volume</b>	<b>74</b>	<b>90</b>	<b>210</b>	<b>216</b>
<b>Vessels</b>				
Container ship calls	76	82	223	233

^Rounded to nearest thousand TEU

## Bulk Cargo

	Q3 FY2020 Actual	Q3 FY2019 Actual	9 Months FY2020 Actual	9 Months FY2019 Actual
Kilotonnes				
Log exports	465	677	1,648	1,924
Other exports	33	38	114	133
Imports	131	114	464	496
<b>Total Bulk Cargo volume</b>	<b>628</b>	<b>828</b>	<b>2,226</b>	<b>2,552</b>

## Vessels

Charter vessel calls	70	74	223	241
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## Cruise Services

	Q3 FY2020 Actual	Q3 FY2019 Actual	9 Months FY2020 Actual	9 Months FY2019 Actual
<b>Vessels</b>				
Cruise vessel calls	-	4	76	70

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## About Napier Port

Napier Port is New Zealand's fourth largest port by container volume. We are the main gateway for Hawke's Bay 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/](http://www.napierport.co.nz/investor-centre/)