

NZX AND MEDIA RELEASE

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Napier Port 2021 financial year trade volumes

Napier Port (NZX.NPH) today releases trade volume data for the fourth quarter and financial year ended 30 September 2021 showing the company moving record cargo volumes despite widespread disruptions to global supply chains and renewed COVID-19 restrictions.

Bulk cargo trade volume increased 26.6% to a record 3.95 million tonnes including record log exports, while containerised cargo volume increased to 276k TEU¹, up 2.9% on the prior year.

Napier Port Chief Executive Todd Dawson said: "Record log export volumes for the year of 3.02 million tonnes is a great result for our log export customers and our team, and has been driven by sustained, strong offshore demand for New Zealand wood. This is despite harvesting ceasing during the COVID-19 Alert Level 4 lockdown during August 2021.

"To also achieve container volume growth, given lockdowns, seasonal labour shortages, global shipping congestion and disrupted supply chains is another great outcome for Napier Port. The result demonstrates the resilience of our region, the determination of our customers, and the benefits that come with our diverse regional trade base.

"We look forward to providing further detail when we release our financial results for the year to 30 September 2021 in November," Mr Dawson said.

Container Services

Total container volumes for the fourth quarter increased 3.3% to 61k TEU from 59k TEU in the same period a year ago due to increased refrigerated meat and apple exports, general cargo and empty imports, offset by lower wood pulp and timber exports.

Total annual container volumes increased 2.9% to 276k TEU from 268k TEU in the prior year. Full container volumes (i.e. excluding empties and other container movements) increased 1.3%, and empty and other container movements increased 5.1%.

Containerised exports for the year of 127k TEU were in line with the prior year. Dry exports decreased 3.4% to 67k TEU from 69k TEU in the prior year mainly due to lower wood pulp and timber volumes. Wood pulp and timber volumes were impacted by shipping schedule disruptions, shipping capacity constraints during the year and plant maintenance and shutdowns earlier in the year. Reefer exports increased 4.7% to 57k TEU from 54k TEU mainly due to higher meat exports. Full year apple and pear reefer export volumes reduced 1.5% to 25k TEU compared to the prior year.

Containerised imports increased by 1.7% to 132k TEU from 130k TEU in the prior year as general cargo imports grew, while reefer and empty imports were in line with the prior year.

Other container movements for the year, including DLRs and transhipped containers, increased 58.4% to 17k TEU due to increased container repositioning related to supply chain disruptions.

¹ Twenty foot container equivalent unit

Container vessel calls for the year were down to 242 ships from 293 ships last year, due to ongoing disruptions to shipping schedules and days of restricted shipping due to weather events.

Bulk Cargo

Bulk cargo total volume for the fourth quarter of 1.06 million tonnes was 18.8% higher than the same period a year ago. Log export volumes for the quarter of 0.78 million tonnes increased 8.1% due to a continuation of strong log export market conditions, despite the halting of harvesting during the Alert Level 4 pandemic restrictions in August. Import bulk volumes increased 56.2% to 0.24 million tonnes due to higher volumes of fertiliser.

For the year to September, total bulk cargo volume achieved a record 3.95 million tonnes, 26.6% higher than the 3.12 million tonnes record in the prior year. The largest component, log exports, achieved a record 3.02 million tonnes, 27.6% higher than the 2.37 million tonnes in the prior year due to strong log export market conditions throughout the year. Strong increases were also recorded for imported oil products and fertiliser, and export wood pulp and dry bulk cargo.

Charter vessel calls increased to 343 from 304 last year, as a result of the increase in bulk cargo volume.

Cruise Services

No cruise vessels have called during the financial year due to the closed international border. Last year 76 cruise ships called at Napier Port.

Napier Port 2021 Trade Volume Data

The below trade volume data provides a summary of fourth quarter and year ended 30 September 2021 results compared to the prior period.

Container Services				
TEU (000s)^	Q4 FY2021 Actual	Q4 FY2020 Actual	FY2021 Actual	FY2020 Actual
Exports				
Wood pulp & timber	11	13	48	50
Canned food / other food & beverage	2	2	8	8
Other dry	3	3	11	12
Total dry	16	18	67	69
Apples & pears	6	6	25	26
Meat	4	3	18	16
Fresh & other chilled produce	2	1	13	13
Total reefer	12	10	57	54
Empty	1	2	4	5
Total exports	29	29	127	128
Imports				
Dry	8	7	30	28
Reefer	1	1	4	4
Empty	20	19	98	98
Total imports	29	27	132	130
Other container movements ('DLRs and Tranships')	3	2	17	11
Total Container Services volume	61	59	276	268
Vessels				
Container ship calls	51	70	242	293

^Rounded to nearest thousand TEU

Bulk Cargo				
Kilotonnes	Q4 FY2021 Actual	Q4 FY2020 Actual	FY2021 Actual	FY2020 Actual
Log exports	775	717	3,019	2,365
Other exports	51	26	195	140
Imports	238	152	737	616
Total Bulk Cargo volume	1,064	896	3,950	3,121
Vessels				
Charter vessel calls	87	81	343	304

Cruise Services

	Q4 FY2021 Actual	Q4 FY2020 Actual	FY2021 Actual	FY2020 Actual
Vessels				
Cruise vessel calls	-	-	-	76

ENDS

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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/