QUAYSIDE
HOLDINGS

4 September 2026

Full Year Audited Results to 30 June 2026

Quayside Holdings Limited and subsidiaries (the Group) are pleased to report their audited full year results for the year ended 30 June 2026.

The Group continued to strengthen its role as an intergenerational investment fund, stewarding total assets of $3.7 billion (FY25: $3.6 billion) while maintaining Council alignment on capital preservation and distribution sustainability. The Group delivered a record profit after tax of $198.4 million (FY25: $172.1 million) and non-GAAP NPAT of $107.5 million (FY25: $62.7 million). The result was supported by disciplined portfolio management, a strong Port of Tauranga (“the Port”) dividend, and progress across key regional assets including Rangiuru Business Park.

The Group provided net distributions of $54.2 million to Bay of Plenty Regional Council and $9.0 million to Perpetual Preference Shareholders. All dividends were fully imputed.

Operating Performance

The Port delivered a strong financial performance for the year ended 30 June 2026, with operating revenue increasing by $21.8 million, or 5%, year on year. Excluding rail revenue, which ceased in December 2025, operating revenue increased by $43.8 million, or 10%. Tauranga Container Terminal was the primary contributor, with revenue increasing by $34.3 million, driven by tariff increases, the doubling of the infrastructure levy and the introduction of the hatch lid charge.

Quayside reported consolidated profit after tax of $198.4 million for FY2026, up $26.3 million, or 15.3%, from $172.1 million in FY2025. The FY2025 result included a significant one-off gain recognised by the Port on disposal of an equity-accounted investee. Excluding that gain, adjusted FY2025 profit after tax was $122.8 million, making the FY2026 result $75.5 million, or 61.5%, higher on that basis. Quayside retains a 54.14% majority shareholding in the Port, with a market value of approximately $3.3 billion at 30 June 2026. The Port remains the Group’s largest investment.

Quayside’s diversified Investment Portfolio demonstrated resilience and strong performance during the year, particularly across listed assets, managed funds and selected private market holdings. Performance was also supported by gains from the foreign exchange overlay and a disciplined focus on cost control. On a net-asset basis, the Investment Portfolio delivered a one-year time-weighted return of 14.3%, with closing net asset value of $484.9 million at 30 June 2026. This result reflects disciplined portfolio management and the benefits of a more diversified investment base.

In FY2026, before corporate cost allocations and excluding the Port impact, the Investment Portfolio delivered a gross return of $64.7 million. Special Purpose Assets recorded a $15.6 million loss. The Port paid $65.2 million in dividends to Quayside during the year (Note 3).

Environmental, Social and Governance Issues (ESG)

Quayside's approach to ESG and climate risk management continued to evolve during FY2026. While Quayside is no longer required to prepare a mandatory climate statement under the climate-related disclosure regime, the Board approved a re-sized Climate Transition Plan that preserves decision-useful climate work and shifts the focus from compliance-led disclosure to targeted financial risk management. The amended plan prioritises material physical-risk assessment, investment manager evaluation and targeted listed-equity transition-risk analysis, supporting responsible stewardship, portfolio resilience and long-term value preservation in a way that remains proportionate and aligned with Quayside's intergenerational mandate.

The more detailed annual report will be available on the Quayside website and to shareholders in September 2026.

Attachments

- Results Announcement Template
- Full year audited financial statements to 30 June 2026

Ngā mihi

Lyndon Settle

Chief Executive Officer

Quayside Holdings Limited

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