

Port of Tauranga delivers strong first half performance and increases earnings guidance

Financial results for the six months ended 31 December 2025

Port of Tauranga Limited (NZX: POT) has delivered a strong financial and operational performance for the six months ended 31 December 2025, driven by resilient trade volumes, productivity improvements, and increased revenue and margin.

Reported Group Net Profit After Tax increased 16.6% to \$70.2 million, with total trade volumes increasing 1.2% to 12.6 million tonnes for the first half of the financial year.

Container volumes increased 2.6% to 607,114 TEUs¹. Imports increased by 5.3% to 4.7 million tonnes, while exports were slightly lower, decreasing 1.0% to 7.9 million tonnes, reflecting lower log and dairy volumes.

Operating revenue increased 8.5% to \$244.1 million. Earnings from subsidiary and joint venture companies were up 27.3%, reflecting improved performance across most businesses.

Highlights and challenges

For the six months ended 31 December 2025:

- Group Net Profit After Tax: \$70.2 million (up 16.6%)
- Total trade: 12.6 million tonnes (up 1.2%)
- Container volumes: 607,114 TEUs (up 2.6%)
- Ship visits: 717 (up 3.9%)
- Imports: 4.7 million tonnes (up 5.3%)
- Exports: 7.9 million tonnes (down 1.0%)

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



- Log exports: down 2.2%
- Direct dairy exports: down 3.4%
- Subsidiary and joint venture company earnings: up 27.3%
- Interim dividend: 8.0 cents per share.

Port of Tauranga Chair, Julia Hoare, said the result reflects the Port's continued focus on operational efficiency, cost control and long-term investment.

"Port of Tauranga has performed strongly in the first half of the financial year, with solid trade volumes and increased revenue," Ms Hoare said.

"While export volumes were affected by subdued export log demand and a later-than-usual start to the dairy export season, this was offset by strong import demand and improved performance across our subsidiary and joint venture businesses."

Port of Tauranga Chief Executive, Leonard Sampson, said the Port continues to progress its strategy to create a more connected, resilient and efficient supply chain for New Zealand.

"We are investing in capacity, improving productivity and service delivery to our customers, as well as expanding our network to prepare for future growth," Mr Sampson said.

"Our relentless customer focus continues to drive service and productivity improvements. Our net crane and ship productivity rates for the period increased 3.5% and 12.7% - to 30.8 and 77.3 container moves per hour respectively - while improving safety," he said.

"We have commenced the second stage of our consented capital dredging in Te Awanui Tauranga Harbour, as well as ordering a new larger hybrid tug to ensure the safe navigation of larger vessels expected in the future."

The Port continues to advance the Stella Passage resource consent with a new fast-track application lodged in January following amendments to the Fast-track Approvals Act. The Environmental Protection Authority has confirmed the application is complete and an expert panel will be appointed to assess it.

Plans to introduce automated stacking cranes alongside the Stella Passage development are also progressing, with early digital simulation testing already identifying near-term efficiency improvements.



Ruakura Inland Port continues to grow strongly, with container volumes increasing 22% during the period compared with last year.

At MetroPort in Auckland, a redesigned business model was implemented on 1 December, with KiwiRail providing increased MetroPort rail capacity from February between Auckland and Tauranga.

Outlook

The later start to the dairy export season, combined with a strong kiwifruit export season from March, is expected to support continued strong volumes in the second half of the financial year. This may place pressure on container terminal capacity, particularly for refrigerated cargo.

The Port expects to see improved results due to the reduction in costs from the new MetroPort model, pricing changes and improved operational efficiency.

Consequently, and subject to market conditions, Port of Tauranga has increased its forecast Underlying Group Net Profit After Tax² to **\$142 million to \$152 million** for the full financial year.

For more information, please contact:
Rochelle Lockley, GM Communications
021 865 884
Rochelle.Lockley@port-tauranga.co.nz

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.

