STATEMENT OF COMPREHENSIVE INCOME

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2026

		COMPANY	GROUP (1)
In Thousands of New Zealand Dollars	NOTE	**2026**	**2025**
Total operating revenues from port services	5	71,852	63,282
Total operating expenses	7	(39,164)	(35,599)
Operating profit before administrative and finance costs		32,688	27,683
Administrative expenses		(8,216)	(7,126)
Operating profit before financing costs		24,472	20,557
Financial income		91	65
Financial expenses		(1,662)	(2,907)
Net financing costs	6	(1,571)	(2,842)
Other income	5	9	63
Surplus before income tax		**22,910**	**17,778**
Income tax	10	(6,800)	(4,460)
Net surplus after income tax		**16,110**	**13,318**
Other comprehensive income		—	—
Total other comprehensive surplus/(loss) after income tax		—	—
Total comprehensive surplus/(loss) after income tax		**16,110**	**13,318**
Basic earnings per share	**17**	**$0.614**	**$0.508**
Diluted earnings per share	**17**	**$0.611**	**$0.506**

STATEMENT OF CHANGES IN EQUITY

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2026

In Thousands of New Zealand Dollars	NOTE	Share Capital	Share-based Payment Reserve	Retained Earnings	Total Equity
Balance 1 July 2024 (GROUP)		**9,418**	**36**	**50,778**	**60,232**
Profit/(loss) after income tax		—	—	13,318	13,318
Total comprehensive income		—	—	13,318	13,318
Contributions by and distributions to owners					
Equity settled share-based payment accrual	24	—	106	—	106
Dividends paid during the period	15	—	—	(7,083)	(7,083)
Balance as at 30 June 2025 (GROUP) (1)		**9,418**	**142**	**57,013**	**66,573**
Balance 1 July 2025 (COMPANY)		**9,418**	**142**	**57,013**	**66,573**
Profit/(loss) after income tax		—	—	16,110	16,110
Total comprehensive income		—	—	16,110	16,110
Contributions by and distributions to owners					
Equity settled share-based payment accrual	24	—	148	—	148
Dividends paid during the period	15	—	—	(7,608)	(7,608)
Balance as at 30 June 2026 (COMPANY)		**9,418**	**290**	**65,515**	**75,223**

1 | The prior year comparatives are for the consolidated Group for the year ended 30 June 2025. Refer to note 1 and note 29.

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

OF SOUTH PORT NEW ZEALAND LIMITED AS AT 30 JUNE 2026

		COMPANY	GROUP (1)
In Thousands of New Zealand Dollars	**NOTE**	**2026**	**2025**
TOTAL EQUITY		75,223	66,573
NON-CURRENT ASSETS			
Property, plant and equipment	11	99,330	94,548
Right-of-use assets	25	194	146
Financial assets	14	37	—
Total non-current assets		99,561	94,694
CURRENT ASSETS			
Cash and cash equivalents	12	12,556	6,075
Trade receivables and prepayments	13	8,084	8,898
Financial assets	14	66	—
Total current assets		20,706	14,973
Total assets		**120,267**	**109,667**
NON-CURRENT LIABILITIES			
Employee entitlements	19	47	59
Loans and borrowings	18	28,008	31,008
Deferred tax liability	10(d)	1,098	499
Lease liabilities	25	129	55
Contract liability	5	2,113	2,246
Financial liabilities	21	12	25
Total non-current liabilities		31,407	33,892
CURRENT LIABILITIES			
Trade and other payables	20	4,582	4,314
Prepaid income		218	218
Employee entitlements	19	2,266	1,983
Loans and borrowings	18	3,000	—
Provision for taxation	10(c)	3,198	2,355
Lease liabilities	25	76	115
Contract liability	5	133	133
Financial liabilities	21	164	84
Total current liabilities		13,637	9,202
Total liabilities		**45,044**	**43,094**
TOTAL NET ASSETS		75,223	66,573
Net asset backing per share	**17**	**$2.87**	**$2.54**

On behalf of the Board
21 August 2026

P.W. Cory-Wright

Philip Cory-Wright

Chair

N J Greer

Nicola Greer

Chair, Audit and Risk Committee

1 | The prior year comparatives are for the consolidated Group as at 30 June 2025.

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

OF SOUTH PORT NEW ZEALAND LIMITED FOR THE YEAR ENDED 30 JUNE 2026

		COMPANY	GROUP (1)
In Thousands of New Zealand Dollars	**NOTE**	**2026**	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash was provided by (applied to):			
Receipts from customers		72,427	64,916
Payments to suppliers and employees		(41,751)	(35,523)
Interest received		91	65
Interest paid		(1,676)	(2,168)
Income taxes paid		(5,358)	(3,183)
Net goods and services tax paid		(135)	(435)
Net cash flow from operating activities	26	23,598	23,672
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash was provided by (applied to):			
Proceeds from disposal of non-current PPE		47	69
Acquisition of PPE		(9,439)	(8,043)
Net cash used in investing activities		(9,392)	(7,974)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided by (applied to):			
Dividend paid		(7,608)	(7,083)
Drawdown/(repayment) of borrowings		—	(4,742)
Lease liabilities paid	25	(117)	(108)
Net cash used in financing activities		(7,725)	(11,933)
NET INCREASE (DECREASE) IN CASH HELD		6,481	3,765
Add cash at beginning of year		6,075	2,310
TOTAL CASH AT END OF YEAR	12	**12,556**	**6,075**

1 | The prior year comparatives are for the consolidated Group for the year ended 30 June 2025.

The accompanying notes form part of these financial statements.