



NZX Announcement

NZX: SPN: South Port New Zealand

28 October 2026

South Port confirms FY26 result and provides leadership update at ASM

South Port New Zealand has reported a record financial and operating performance for the year ended 30 June 2026, reflecting strong activity across Southland's agriculture, forestry, renewable energy and aluminium sectors.

The Company achieved a record after-tax profit of \$16.11m, up 21.0% on the previous year. Normalised net profit after tax, (excluding one-offs), increased 16.2% to \$16.14m, while total revenue rose 14% to \$71.8m (2025: \$63.3m).

Total cargo volumes increased 11.5% to a record 3.9 MT. Container throughput also reached an all-time high of 62,000 TEU, while volumes across Tiwai Wharf rose 16.1% to 0.94 MT, approaching historical levels.

On the back of this, the Company has declared a final dividend of 20.5 cents per share, taking the full-year dividend to 29.0 cents per share.

South Port's infrastructure investment in FY26 reflects the growth of the business, with record spending on its Asset Management Plan and further capital investment in growth projects, including container terminal expansion and additional warehousing.

South Port Chair, Mr Cory-Wright noted the Company is closely monitoring further regional opportunities, including wind farm developments in various stages of consent and construction, the consented Hananui aquaculture project, and the proposed Datagrid data centre near Makarewa.

"The Port has embarked on a long-term Port planning exercise to assist in prioritising opportunities, initially optimising existing infrastructure and operations, then consideration of longer-term transformation opportunities. Additionally, it is likely that a replacement tug and mobile harbour crane will be required in the short-to-medium term," he said.

Chief Executive Officer (CEO), Derek Nind, who began in the role in July, said the scale of growth reinforced the need to invest in people, infrastructure and long-term planning.

"With cargo volumes at record levels, we will look to recruit around 21 additional roles over the next 12 to 18 months," he said.

Momentum has continued into FY27, with 1 MT of cargo handled through the Port in the first quarter, ended 30 September 2026, a 13% increase on the same period last year.

As previously advised, Mr Philip Cory-Wright will retire at the Annual Shareholders' Meeting (ASM) today, following 16 years on the South Port Board, including the last three as Chair.

The Board has completed its succession planning, and Ms Nicola Greer will assume the role of Chair.

Ms Greer is a Company Director based in Queenstown. She currently serves as a Director of Fidelity Life Assurance, Precinct Properties, Vulcan Steel, and New Zealand Railways Corporation and is a member of the NZ Markets Disciplinary Tribunal. She was appointed to the South Port Board in November 2019 and is currently Chair of the Audit and Risk Committee.

Mr Cory-Wright noted that the recent 14% sell down of Environment Southlands shareholding promoted better liquidity in the trading of South Port shares.

“I really like the ownership model and governance framework we now have. We have local connection through Environment Southland majority ownership, coupled with analyst and investor scrutiny through our NZX listing and the recent share placement. We have been able to attract an excellent mix of directors to our Board and an experienced CEO with a strong local connection,” said Mr Cory-Wright.

“It has been a privilege to help guide South Port over the past 16 years, and to see the business grow and mature, supporting Southland’s economic development. South Port has all of the ingredients for a bright future,” he said.

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