



ANNUAL SHAREHOLDERS MEETING **FY26**

28 OCTOBER 2026

SOUTH PORT BOARD OF DIRECTORS



SOUTH PORT EXECUTIVE LEADERSHIP TEAM







BUSINESS PERFORMANCE

FY26 HIGHLIGHTS

- Record NPAT: up 21% to \$16.1m from \$13.3m in FY25
- Safety enhancements through clearer management of overlapping PCBU duties and improved traffic management
- Total cargo volumes: up 11.5% to 3.9 MT
- Container volumes: up 18.5% to 62,000 TEU
- Tiwai Wharf volumes: up 16.1% to 0.94m tonnes
- Total revenue: up 14% to \$71.8m from \$63.3m in FY25

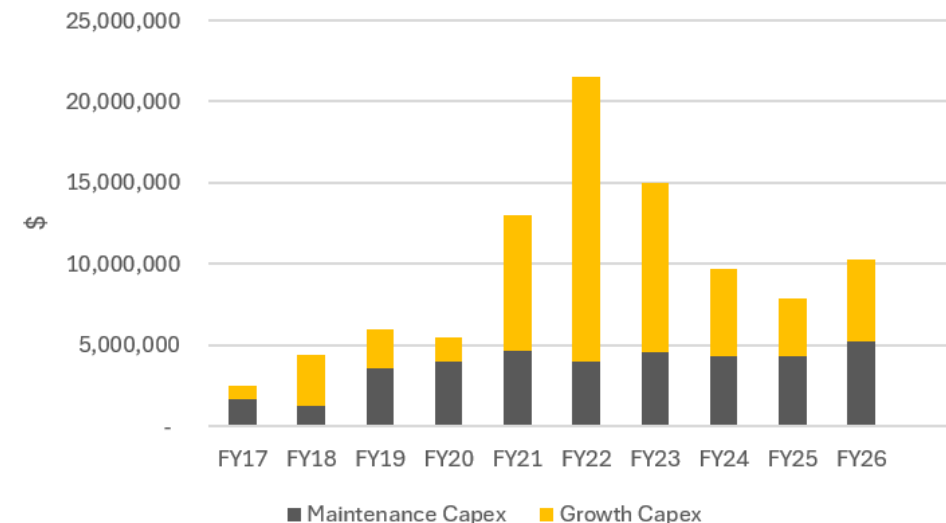




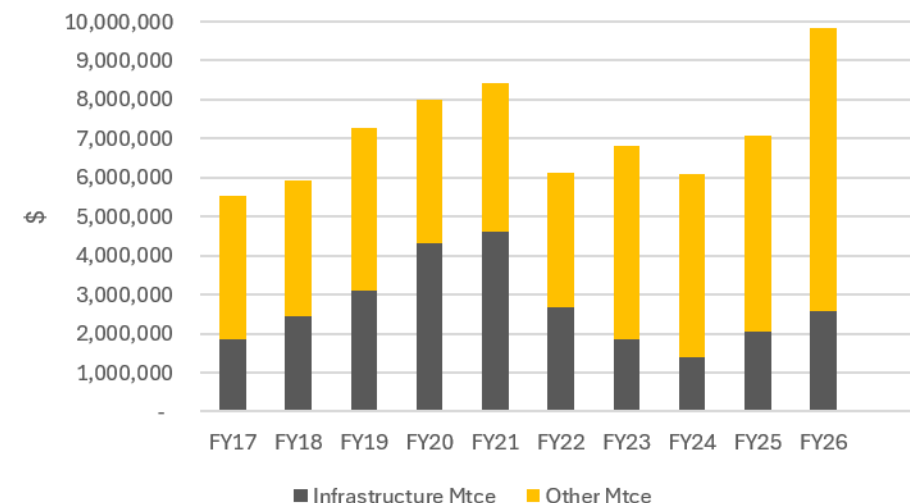
INFRASTRUCTURE INVESTMENT CYCLE

- Significant growth capex investment between FY21 and FY24, potential exists to invest in further material growth capex over the next 1 - 5 years
- **Maintenance capex has increased \$0.9m to \$5.2m in FY26**
- **Growth capex has increased \$1.5m on FY25 to \$5.1m**
- Increased maintenance spend for FY26 relates to:
 - 5-year tug survey for *Rakiwai*
 - Island Harbour wharves and warehouses
 - Work completed on the Syncrolift facility
 - Increased crane and container forklift R&M

Capital Expenditure

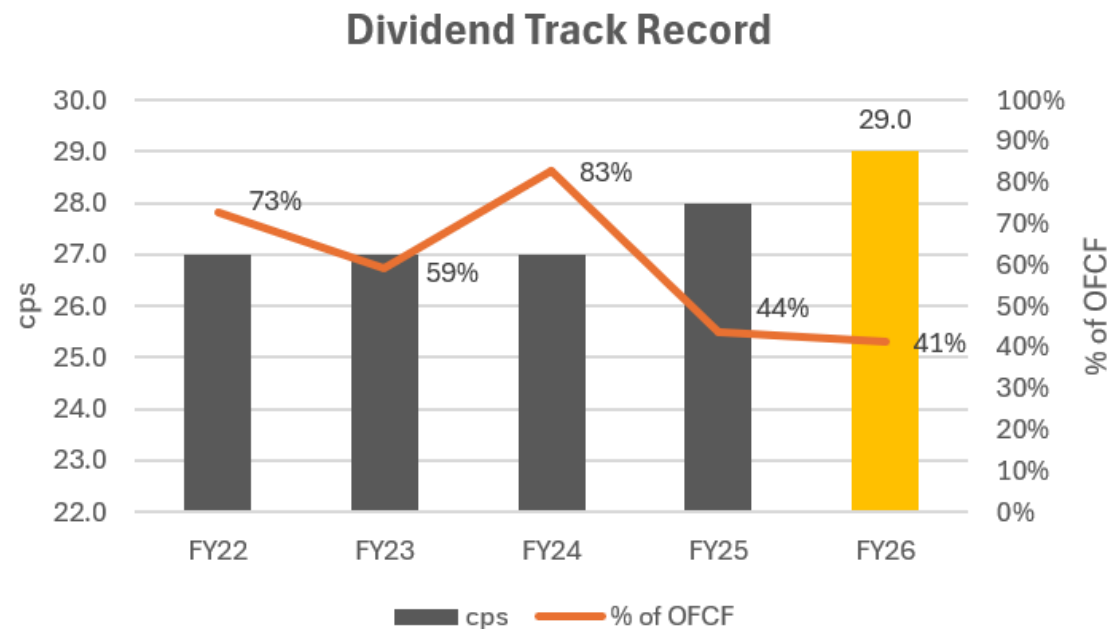


Maintenance Expenditure



DIVIDEND FOR THE YEAR ENDED 30 JUNE 2026

- Final Dividend of **20.50c** taking the full year Dividend to **29.00c** (an increase of 1cps)
- Represents a **gross return of 4.8%** (net 3.5%) based on the share price of \$8.36 at 30 June 2026
- Interim Dividend of 8.5c paid in March 2026
- Historically, the Port has maintained a **consistent dividend** that balances the Port's long-term expansion requirements with near-term operating free cash flow considerations



CEO DEREK NIND



- Our People
- Health & Safety
- Community
- Environment
- FY26 growth



OUR PEOPLE



HEALTH, SAFETY and WELLBEING - STRATEGIC PLAN 2026-2029

PILLAR 1:

Leadership & Culture

PILLAR 2:

Risk Management &
Critical Risks

PILLAR 3:

Worker Health & Wellbeing

PILLAR 4:

Capability, Systems &
Engagement

OUR COMMUNITY

As part of the long-term commitment to the local community, South Port offers sponsorship and support of sporting, cultural, and community groups such as;

- Staff and Community Scholarships
- Te Ara o Kiwa Sea Scouts, Bluff
- Ngā Kete Mātauranga Pounamu Charitable Trust
- Rugby Southland Referees Association
- Christmas in the Bluff (Bluff Promotions)
- Southland Chamber of Commerce
 - Leadership Academy
 - Southland Youth Leadership Academy
- Enliven (Presbyterian Support Services)
- Tour of Southland
- Bluff Rugby Club

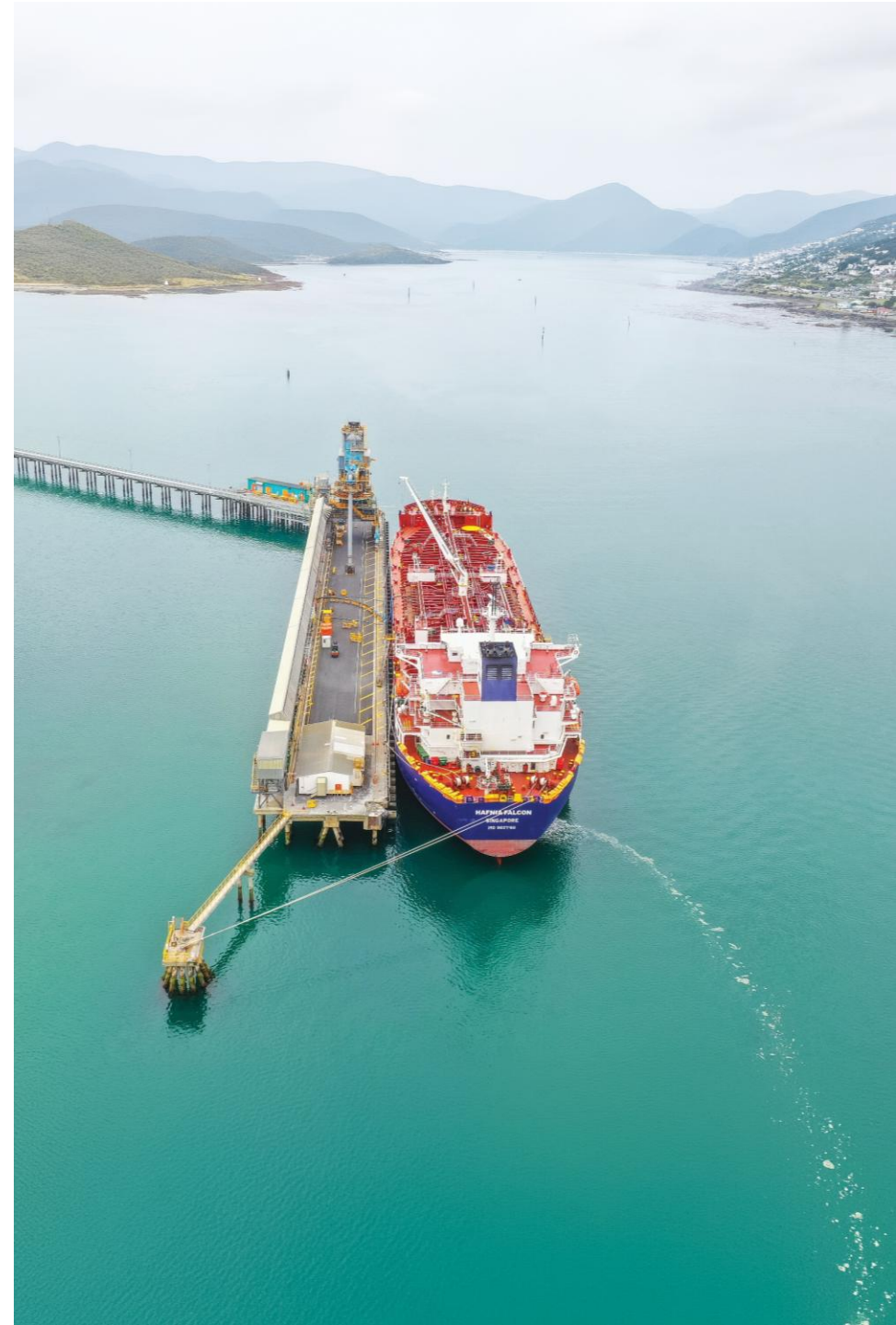


South Port Open Day 2026

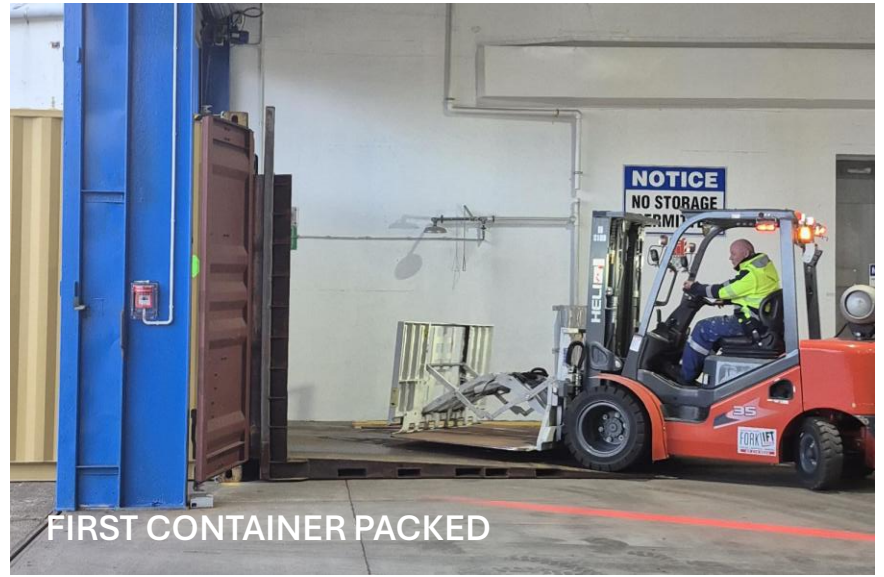
OUR ENVIRONMENT

South Port remains focused on its sustainability goals, undertaking initiatives to reduce environmental impacts, improve resource efficiency, and support the long-term resilience of the port and its surrounding environment;

- Governance
- Sustainability Strategy
- Discharge Agreement 2026

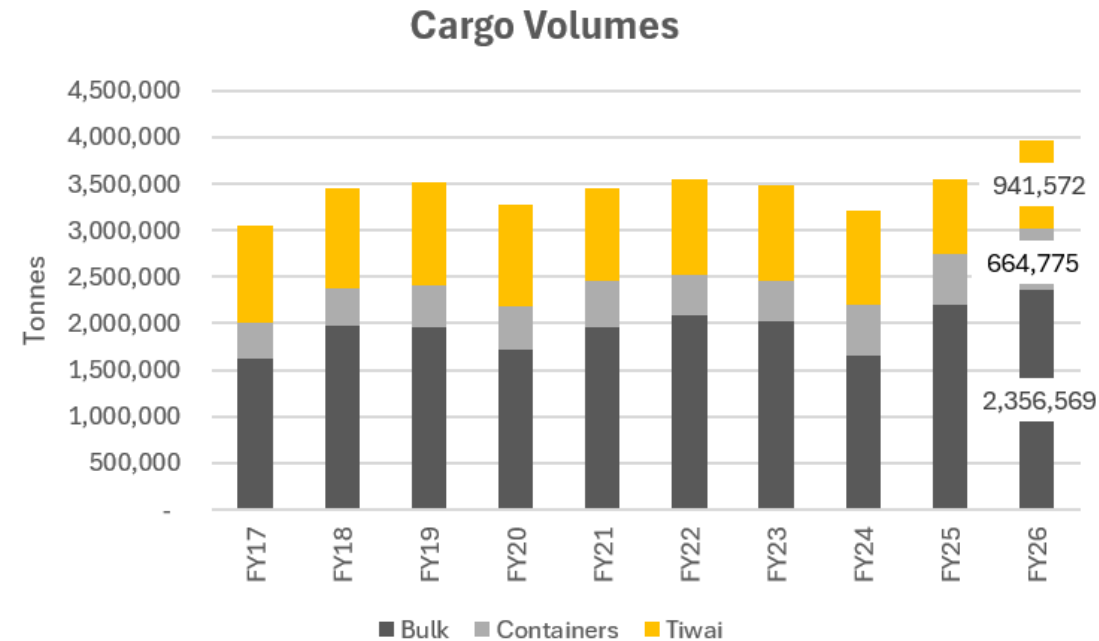


INVESTMENT – BLUFF FREIGHT CENTRE (BFC)



FY26 GROWTH

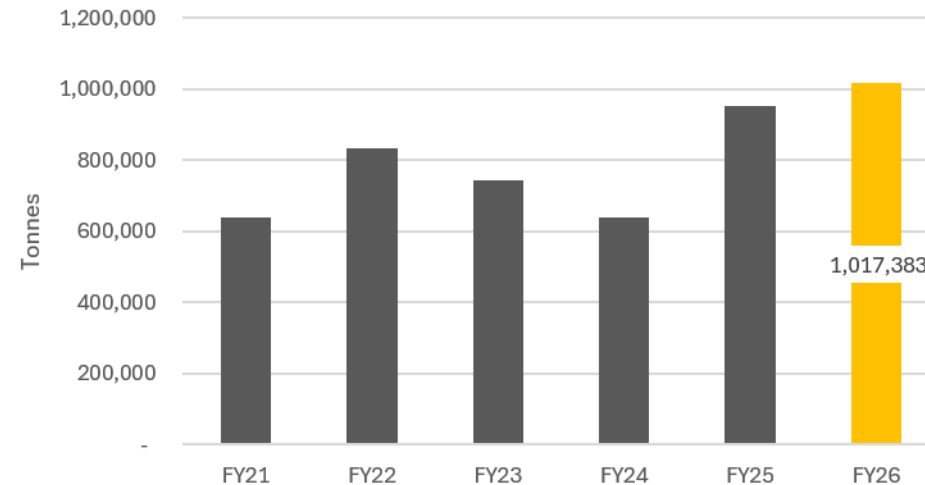
- **Record volumes in bulk and container activities** achieved during FY26
- Bulk – Bluff Wharves, 59% of total trade
- New Zealand Aluminium Smelter (NZAS) - Tiwai Wharf 24% of total trade
- Containers - 17% of total trade
- Export growth reflected in **increased container packing activities on site**
- **Average CAGR** cargo tonnage over the last 5 years is 3.05%



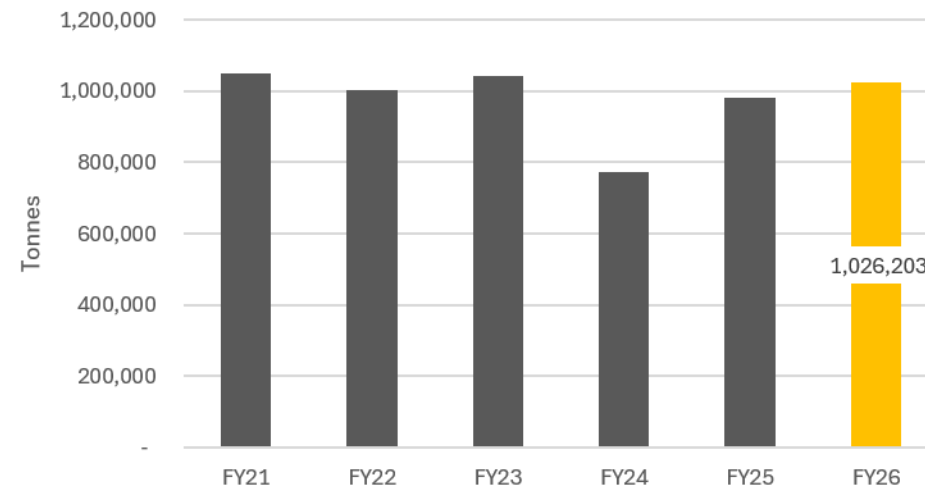
REGIONAL IMPACT

- Stock feed remains an important farming input, volumes have remained stable throughout the year. Imported feed forms an integral part of stock nutrition and production planning
- Increased fertiliser volumes reflect a strong agriculture sector and the consolidation by Ballance Agri-Nutrients of fertiliser manufacturing activities to its Awarua production site
- Woodchip exports have remained steady. Log volume increases were inflated by a wind throw weather event during the year

Agricultural Inputs increased by 7%



Forestry Exports increased by 4%







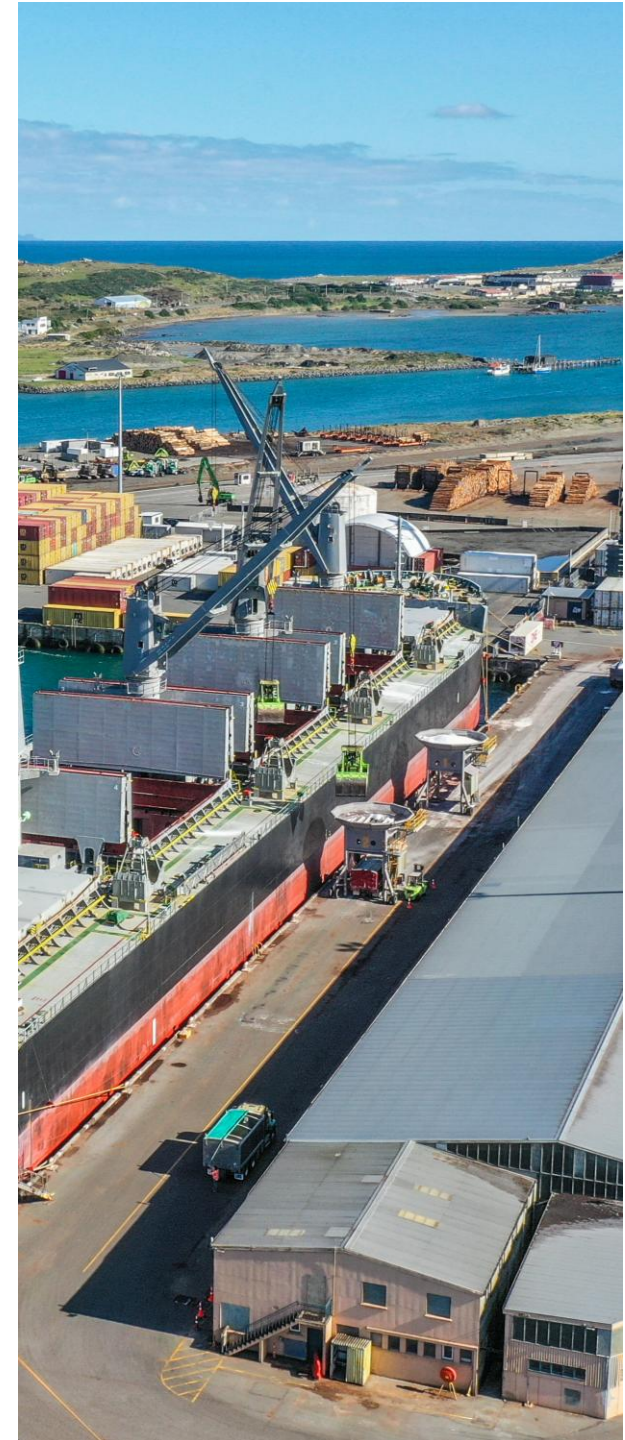
Barry Bragg, Derek Nind and Michelle Henderson at the pōwhiri held for Derek in August.



LOOKING FORWARD

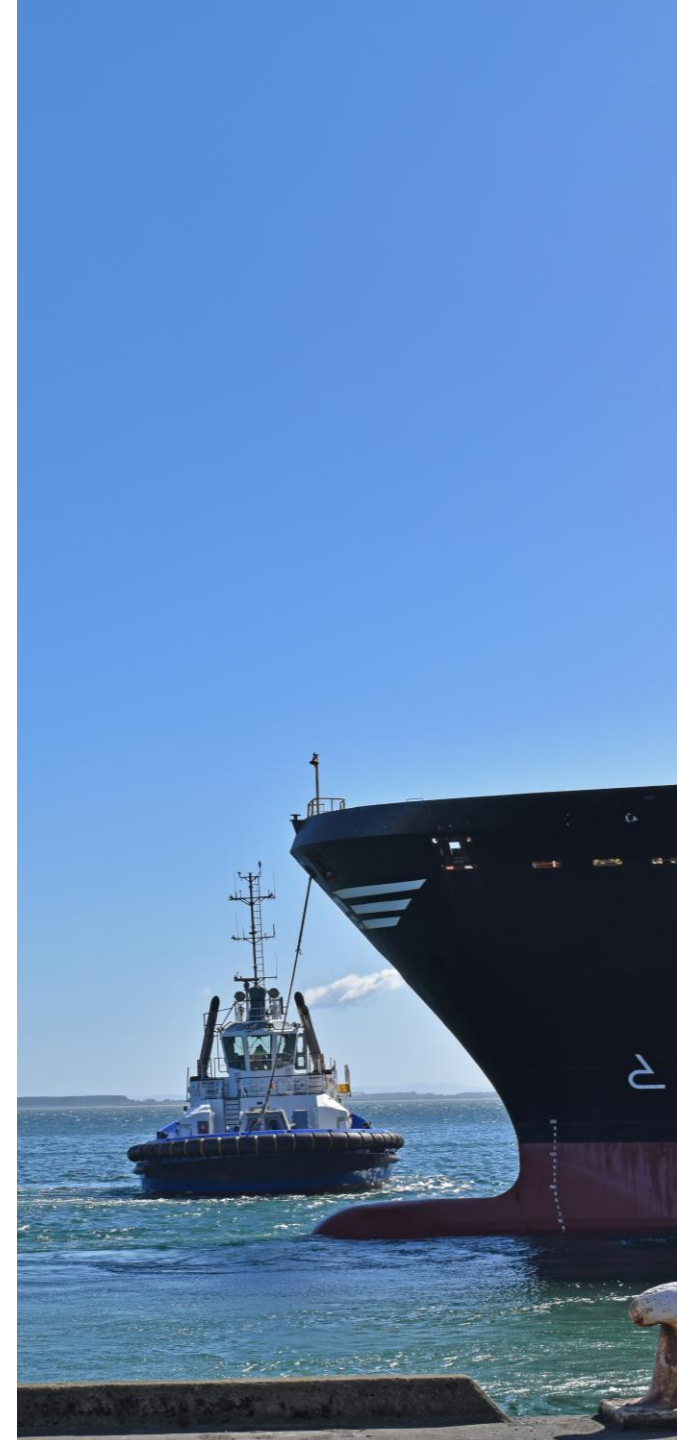
OUTLOOK

- Despite the level of uncertainty globally, trade volumes for FY27 are expected to remain similar to FY26, but with the absence of one-off revenue from project cargo
- Future growth opportunities in the medium to long term – wind farms, aquaculture, other large-scale projects
- Port planning exercise will help to optimise existing infrastructure and support the growth in existing and new cargoes
- Continued growth will require further targeted investment – likely that a replacement tug and mobile harbour crane will be required in the short-medium term
- Downside risk to FY27 earnings - requirement to introduce additional resource to handle growth, increased maintenance spend and geopolitical factors
- Continued focus on capital allocation to build capability to meet future cargo requirements and drive returns



SUMMARY

- Record annual result for FY26
- Backed by sustainable cargo base and one-off project cargo activities
- Safety enhancements through clearer management of overlapping PCBU duties and improved traffic management
- Port is positioning itself for future growth
- Exciting opportunities to grow the business require capital investment
- Workforce that goes the extra mile
- Company in a good position to benefit from growth and maintain a sustainable dividend





QUESTIONS & ANSWERS