



NZX Announcement

NZX: SPN: South Port New Zealand

29 October 2025

South Port New Zealand Delivers Record Financial Performance and Positive Outlook

South Port New Zealand Limited (NZX: SPN) today presented on their record financial results for the year ended 30 June 2025, highlighting strong growth in cargo volumes, robust financial performance, and continued progress across key strategic initiatives.

Chair of South Port, Philip Cory-Wright, said the 2025 financial year reflected a significant step up for the company, with a record normalised net profit after tax (NPAT) of \$13.9 million, up 40% on the prior year, and a reported NPAT of \$13.3 million, up 81%. Revenue increased 13% to \$63.3 million, driven by a strong recovery in bulk cargo and continued diversification of trade.

“This is an exceptional result built on the resilience of our people, strong relationships with our customers, and the benefits of strategic infrastructure investment,” said Cory-Wright. “We’ve achieved growth while maintaining a prudent approach to capital management and dividend returns.”

The company declared a full-year dividend of 28 cents per share, up from 27 cents in FY24, reflecting confidence in the sustainability of earnings and cash flows.

Operational highlights included an 11% increase in total cargo throughput to 3.55 million tonnes, supported by strong bulk cargo performance. Bulk volumes grew 12.5%, underpinned by demand from agriculture and forestry sectors. Container volumes remained steady, and South Port continued to benefit from balanced trade with exports representing 47% and imports 53% of total cargo.

Chief Executive, Nigel Gear, said the successful channel deepening project, completed on time and under budget, has already delivered tangible benefits to customers.

“The additional metre of draft allows us to load more cargo per vessel, improving safety and efficiency while providing real cost advantages to exporters,” said Gear.

South Port also continued to strengthen its commitment to sustainability, completing post-dredging environmental monitoring, and advancing relationships with Awarua Rūnaka and the wider Southland community.

Looking ahead, the company expects trade volumes to remain strong through FY26, supported by continued growth in the dairy and forestry sectors, consistent container volumes, and stable operations at the New Zealand Aluminium Smelter (NZAS), which recently secured a 20-year electricity supply agreement extending to 2044.

Emerging opportunities in aquaculture, renewable energy, and data infrastructure are also expected to underpin South Port's longer-term growth. The company anticipates significant future capital investment for both growth opportunities and the replacement of assets over the next five years.

"South Port's strong balance sheet and disciplined investment approach position us well to support Southland's future industries," said Cory-Wright. "Our focus remains on enabling regional growth while delivering sustainable returns for shareholders."

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