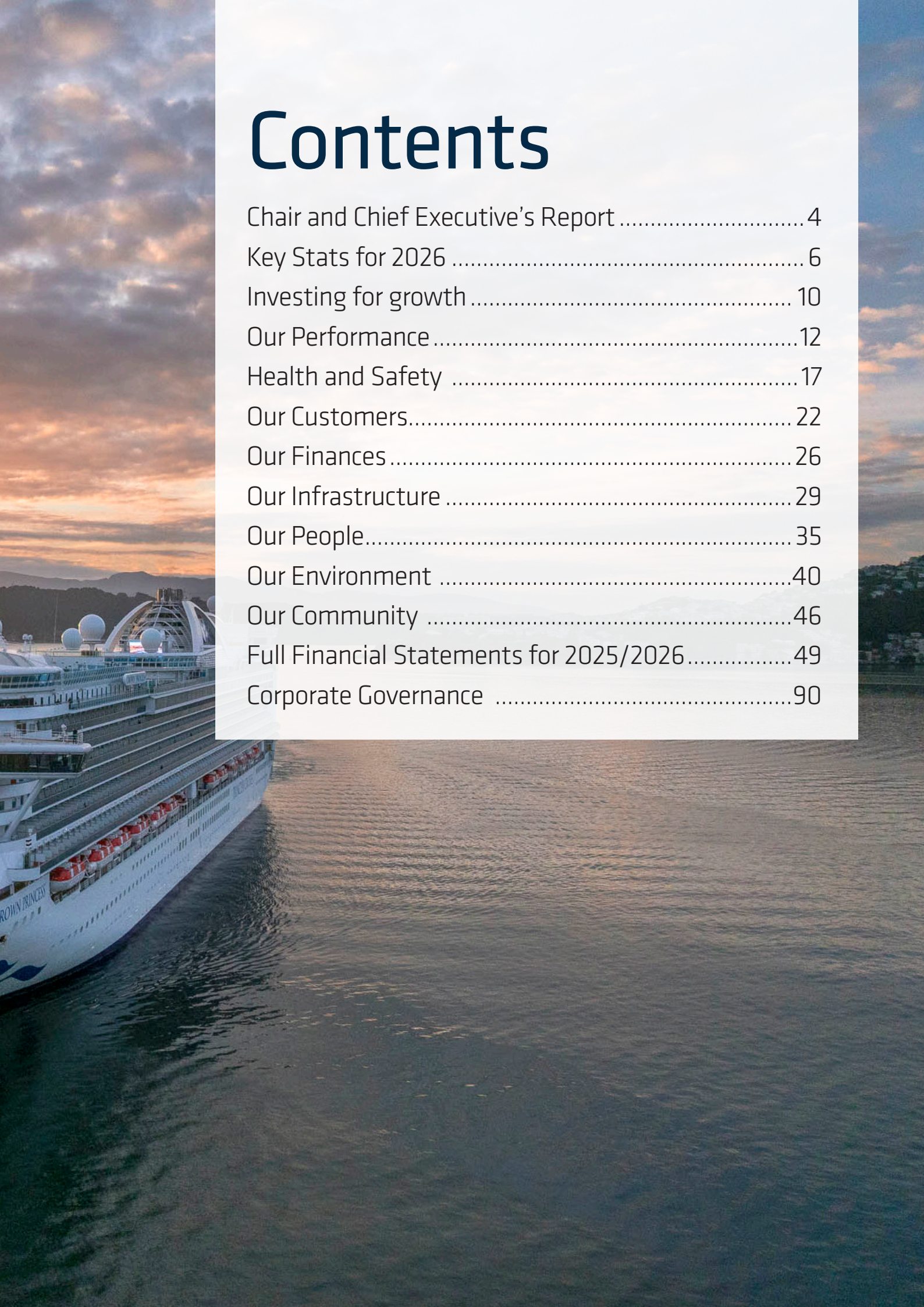


The background image is a night-time photograph of a port. On the left, a large white gantry crane with 'LIEBHERR' branding is visible. In the center and right, two workers in orange high-visibility vests and blue trousers are climbing a set of stairs on the side of a ship. The ship's hull is covered in blue safety netting. The scene is illuminated by bright port lights, creating a high-contrast, industrial atmosphere.

Annual Report

For the year ended 30 June 2026





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Chair and Chief Executive's Report

Our story over the past ten years has been one of resilience, regeneration, perseverance, and disciplined investment.

Our story for 2026 is all about continued growth.

Welcome to CentrePort's Annual Report for 2026. Within these pages, you will see the reward our team has earned over years of perseverance and commitment.

CentrePort continues to benefit from the consistent and measured decisions we have made. Our collective persistence in the face of these challenges is helping our customers succeed, and CentrePort is now in a prime position as a growing freight hub within New Zealand, with the capability, capacity, and prudent capital investment to grow even further.

This year has been all about our growth to meet increased demand. We have increased our capacity in our container operations, with minimal capital investment, resulting in CentrePort increasing on-port refrigerated container capacity (168%), increasing the depth of Wellington's shipping channel, and demonstrating our ability to respond quickly and effectively to changing market and customer need.

That focus translated into continued growth across health & safety, environment, and financial performance. CentrePort's underlying net profit after tax (NPAT) for the 2026 Financial Year was \$20.9 million, a 19% increase on last year, with a Compound Annual Growth Rate (CAGR) of 27% since 2022. EBITDA (as a percentage of net revenue) improved to 35%, compared with 31% in the prior year.

Notable gains were seen across many of our activities, with increases in log exports, vehicle, and bulk fuel imports, and a 35% increase in vessel arrivals. This performance was accompanied by 69% growth in overall container volumes, with a 31% and 4% increase in full exports and imports respectively.

We increased our returns to our Shareholders at Greater Wellington and Horizons Regional Councils by 18 percent, and at the same time have financially recognised our employees for their collective contribution to our success. Simultaneously, we have prioritised investment in health & safety, our leadership programme, new recruitment, new equipment and the critical infrastructure that will enable future growth.

We also continued to progress with our energy journey with a focus on long term capacity. During the year we have renewed electrical infrastructure and installed and commissioned a 1.5MVA battery as part of our Battery Energy Storage System, or BESS. This work strengthens the resilience of our operations, supports future electrification opportunities,

additional on-port generation, and helps position CentrePort to mitigate increasing costs that our customers otherwise may incur. We are focused on ensuring our customers remain competitive in international markets, as global disruption and challenges continue.

Our success has not occurred by chance

Growth is not something that happens to CentrePort. It is something our people have created and continue to focus on.

In a highly competitive sector, a dramatic step change in performance rarely happens by chance. CentrePort's ongoing success comes down to the expertise of our people, the strength of our relationships, and our collective drive to work together and do what we say we'll do.

Perhaps the most pleasing aspect of the year was the speed at which our people and partners have enacted change. Building the required infrastructure for our new reefer towers, gaining regulatory consents for dredging, and navigating the consequent operational challenges from change would typically take years to implement. Through collaboration and a shared vision, we achieved these outcomes in a much shorter timeframe.

Supporting this growth required a substantial investment in our capability. During the year we welcomed 51 new permanent employees, increasing our workforce by a net 17 percent. New people joined teams across the business, helping us meet increased demand, while maintaining our focus on safety, service, and productivity. The introduction of so many new staff into our operation has been remarkable and is a credit to the culture our people have built together. The priority for us has been to maintain our quality training and induction processes, whilst ensuring that they are integrated with the culture of our organisation. Giving our new staff time to learn and gain experience has helped them settle into the business, while ensuring operations continued safely and smoothly.

We believe that every person at CentrePort has contributed towards our success. There are no small roles. As our business continues to grow, our strong focus on the safety and the wellbeing of our people remains a core element of what makes CentrePort a great place to work. We know this to be true, based on the feedback we received from our people through this year's Employee Engagement Survey.

CentrePort continues to enable regional development, and when it does well, the entire region does well. Every container, vehicle, Cruise Ship, log, litre of bulk fuel, and piece of project cargo represents economic activity. Our focus continues to be all about delivering a safe, reliable, and efficient service for our customers.

One challenge after another

Following on from the well documented 'trade headwinds' over the last few years, war and global instability continue to be a theme for 2026. This has caused an increase in fuel prices, and a level of uncertainty.

To manage this, we have stuck to our plan, been prudent in our expenditure, and continued to focus on what is within our control. Our internal drive to turn over every stone and examine where value is created has enabled us to be even more fiscally responsible, without compromising on health & safety, efficiency and productivity.

While cruise calls remained steady, there is a softer season predicted for 2026/27. We're working with the cruise industry, WellingtonNZ and industry partners to grow our cruise offering and are optimistic for the future growth of cruise to the Capital. This past season, we've focused on initiatives that optimise the experience for customers, passengers, and crew, while also providing cost certainty for Cruise Lines. With a 2-3 year booking cycle, we have confidence that we will see an increase in Cruise calls in future years.

Signed agreements signal a momentum for Ferry works

A reliable Cook Strait connection is critical to New Zealand's economy, linking freight, tourism, business, and communities together. We are proud to support both ferry operators who provide a valuable and reliable service.

CentrePort continues to make progress with Ferry Holdings and KiwiRail on the Single User Ferry development at Kaiwharawhara for the Interislander operation. On 30 June, agreements were signed that have formalised the momentum to continue the on-site progress on the infrastructure in Wellington.

CentrePort's contribution to the project was announced to be \$100m, which will be funded directly by CentrePort. We are taking the lead on delivering all the required marine infrastructure here in Wellington, and we are confident that our team, including our suppliers, can deliver on these works. We have proven capability to collaborate with design and construction partners to successfully deliver critical marine infrastructure projects – noting that the resilience work at Seaview Wharf was completed last year on time, and within a budget set in 2021.

We're optimistic about the future of our Region

CentrePort has capacity for further growth, and we have either planned or are currently constructing the enabling infrastructure, technology and capability we need to support new demand. While economic and geopolitical uncertainty remain a recurring feature of the global environment, we're confident in our strategy and in our goals.

CentrePort is in a strong position to serve our customers and grow the prosperity of our region in the years to come. We are not constrained by regulatory or financial matters either, and have shown that we can effectively invest capital that supports our customers' competitiveness in international markets.

That said, there is no room for complacency. We will continue to invest where it matters, focus on health and safety, and on improving our performance. It's up to us to support our customers and create long-term value for New Zealand and for the regions we enable.

We will continue to back our people to make it happen. Their commitment, expertise and willingness to drive improvement and provide certainty for our customers is what makes us successful now, and into the future.



Lachie Johnstone
Board Chair

Anthony Delaney
Chief Executive Officer



Our People are our most important asset

Total number of employees as at 30 June 2026:
263 (up from 224 at 30 June 2025).*

Lost Time Injury Frequency Rate:
8.8 per million hours
worked (up from nil for FY25).

Lost Time Injury Severity Rate:
14.8 per million hours
worked (down from 25.7 for FY25).

Total number and Percentage of Women
Employees (as at 30 June 2026): **43, 16%**
of all employees.*

Number of Notifiable incidents.** **1**

Recruited **51 staff** in the 2026 FY, which
has resulted in a **17% net increase**
in total employees.*

Voluntary turnover averaging at **6.5%**
over the last three financial years.*

Operational employees achieved **141**
new skills (up 114% on FY25).

109 employees participated in
training or professional development.

* Excludes casual staff, contractors and Directors.

** CentrePort had one notifiable event in FY26 (under section 23-25 of the HSWA and S31 of the Maritime Transport Safety Act). The incident involved the failure of a cable on the gantry crane during trailer lifting operations. No one was injured, and no enforcement action was taken by the regulator (Maritime New Zealand), as CPL was able to provide sufficient resources and action to address the findings from the incident, while taking steps to prevent a recurrence.



We're focused on continuous improvement and efficiency

168% increase in reefer capacity on port, from **240 to 644** plugs. ■

100% of Operational Mobile Plant now has Private **5G Connectivity**. ■

\$39.7m invested in port infrastructure and assets during the year. ■

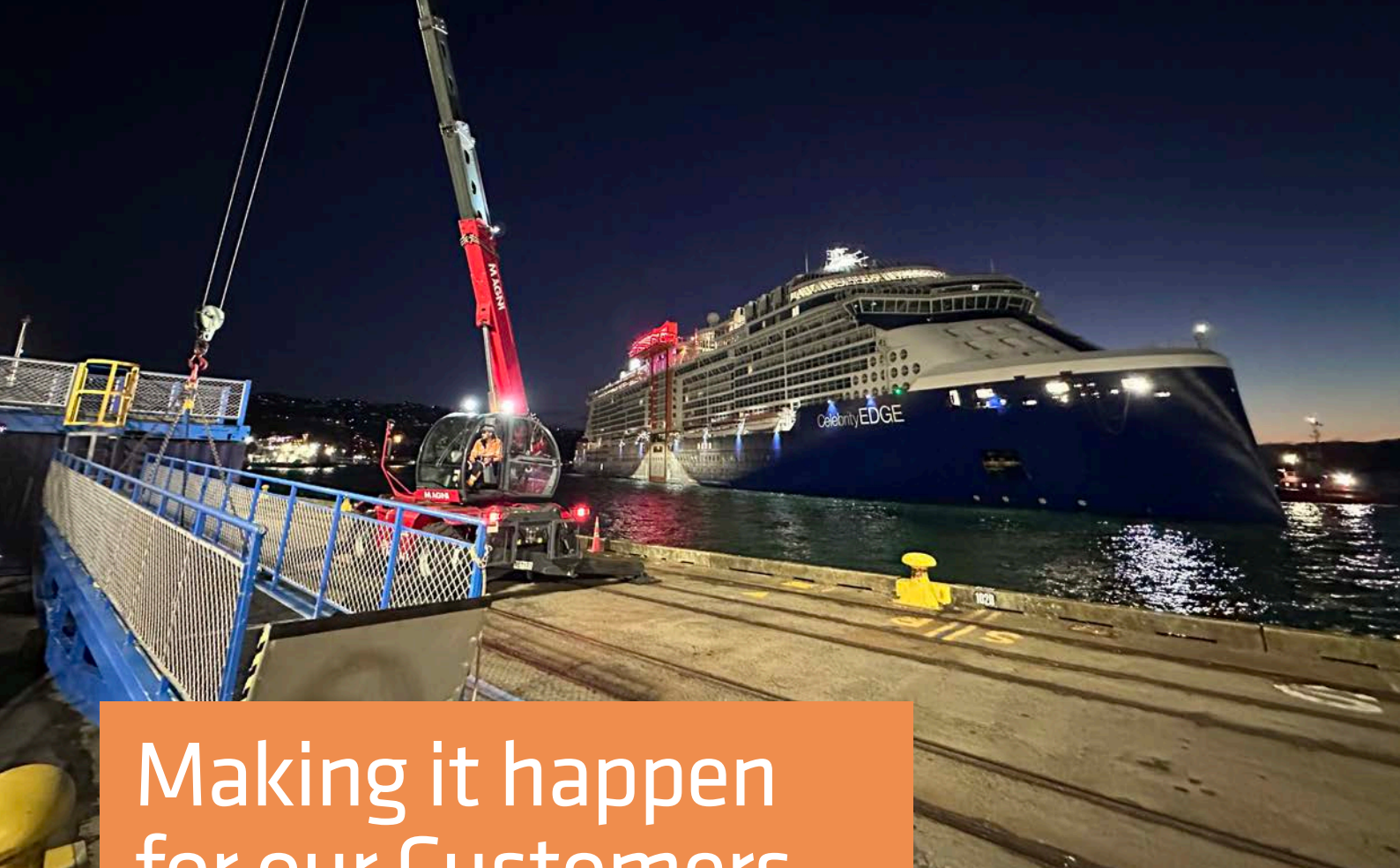
Completed brand new Marine Base and **expanded accommodations** for Cargo Handlers. ■

EBITDA **improved to 35%**, compared with 31% in FY25.* ■

Most efficient port in Australasia and 87th Worldwide.** ■

* Earnings Before Interest, Tax, Depreciation and Amortisation as a percentage of net revenue.

** According to the World Bank's Container Port Performance Index 2025.



Making it happen for our Customers and our Region

\$20.9m underlying net profit
after tax, **up 19%** on FY25. ■

145,155 TEU: Twenty Foot
Equivalent Units (up 69%). ■

\$13m Dividend to Shareholders
(\$11m in FY25). ■

Logs: **1.89 million** JAS (up 2%). ■

71 Cruise vessels (down 3%) and
108,000 passengers. ■

Vehicles: **14,706** (up 9%). ■

Vessel Arrivals: **766** (up 35%). ■

\$185,269 in **sponsorships** and
donations (\$169,596 in FY25). ■

Bulk Fuel: **985,827 tonnes**
(up 5%). ■



This year CentrePort held its biennial Engagement Survey with employees. 75% of our people shared their thoughts, and the following respondents selected either **agree** or **strongly agree** to the following:

97% understand they are responsible for their own health and safety and for keeping others safe ■

87% say their team works together to keep each other safe ■

83% know how their work helps CentrePort deliver great service to customers ■

75% believe CentrePort is effective at ensuring the health and safety of its people ■

74% would recommend CentrePort as a great place to work ■

75% of employees were surveyed over a two week period in April 2026. Options were strongly disagree, disagree, somewhat disagree, somewhat agree, agree, strongly agree, and don't know.



Investing for growth

In August 2025, following almost a decade of persistent performance, productivity and regeneration, CentrePort sat at the precipice of a seismic shift in its business. Following the announcement of three new shipping services calling into Wellington, we knew that an incredible challenge and opportunity lay ahead, for CentrePort to become a key hub for freight arriving and leaving New Zealand.

By February 2026 – just six months later, CentrePort had built the infrastructure required to increase refrigerated container capacity on port by 168%, dredged the channel and berths to support larger vessels, hired 30 new staff, and navigated many of the operational changes required for future growth.



The attitude has been to improve incrementally and to not sit back when things are going well – always thinking about how it could be better. We've won new business because the customer trusts we can deliver what they want. *Stefan Reynolds, General Manager Operations*

What we've done well in my view is embrace the change, with the flexibility and capability to think outside the box and have the right people in the room. Our model of procurement is based on long formed, trust-is-earned type relationships, rather than making third parties bid for work every time. This means it's easier for people from different points of view to truly understand one another. *Darren Gibbs, Engineering Services Manager*

When I look back and reflect on the last 12 months to where and what we are today, I am blown away (but not surprised) by what we have collectively achieved. There's no time to be complacent, and the port is in an excellent position to increase our capacity even further and respond to growing demand for our services. *Anthony Delaney, Chief Executive*

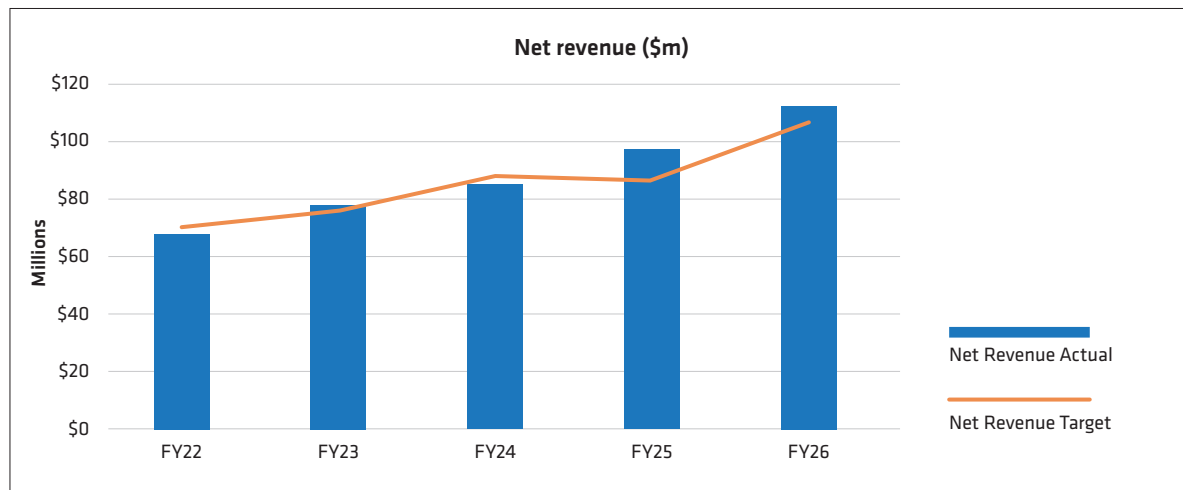
What sat behind this success was a shared vision, collective desire, and genuine excitement about what the opportunity for growth meant for our Customers, for Wellington, and for New Zealand.

The image features a red tugboat moving across a body of water, leaving a white wake. In the background, a city with several buildings is visible at the base of a large, forested hill. The sky is overcast. A large blue geometric shape, consisting of two triangles meeting at a diagonal line, is superimposed over the image. The text "Our Performance" is written in white, sans-serif font across the middle of the image, partially overlapping the blue shape and the background scene.

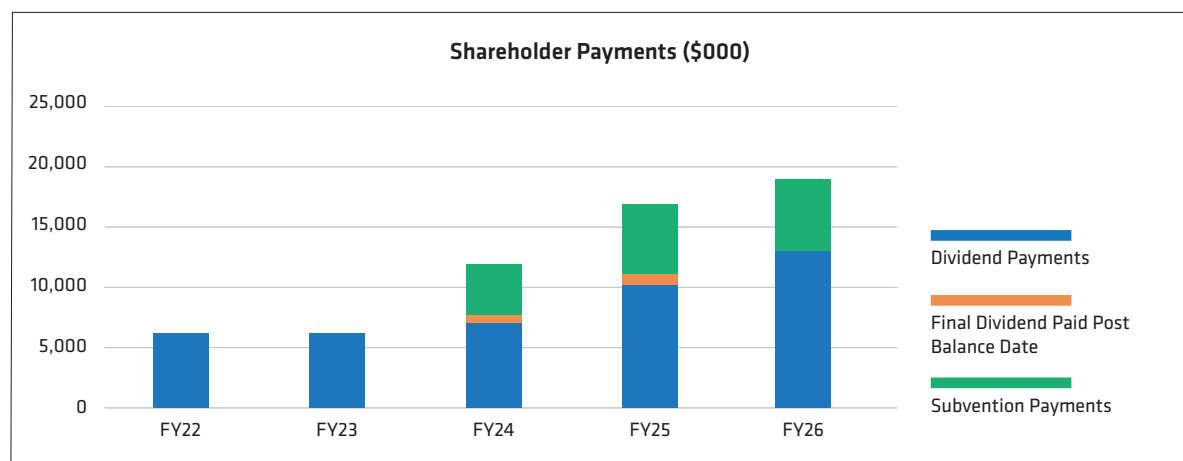
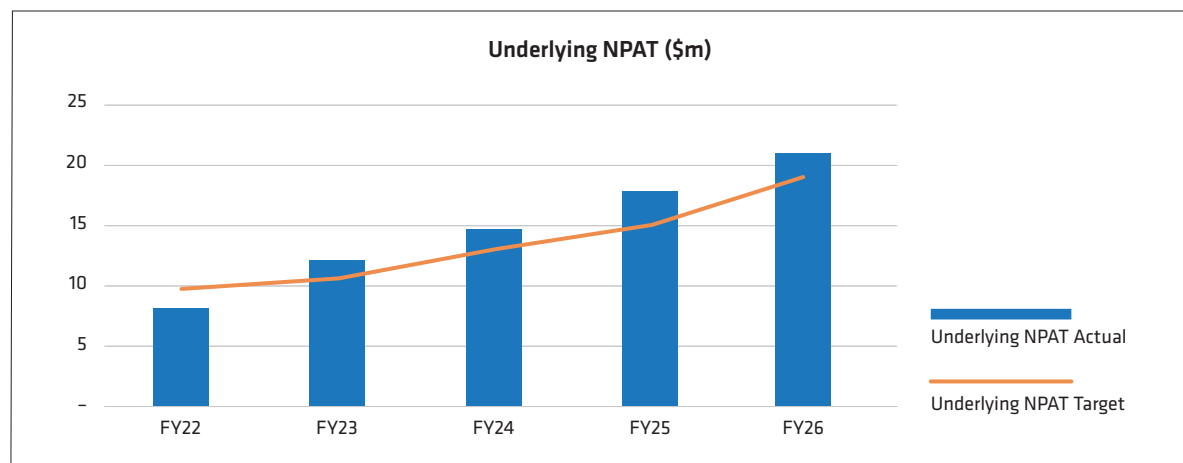
Our Performance

A strong performance this year builds on past success

A consistent pattern of increasing performance, gross revenue, and shareholder return demonstrates our commitment to serving New Zealand and the wider Wellington region.

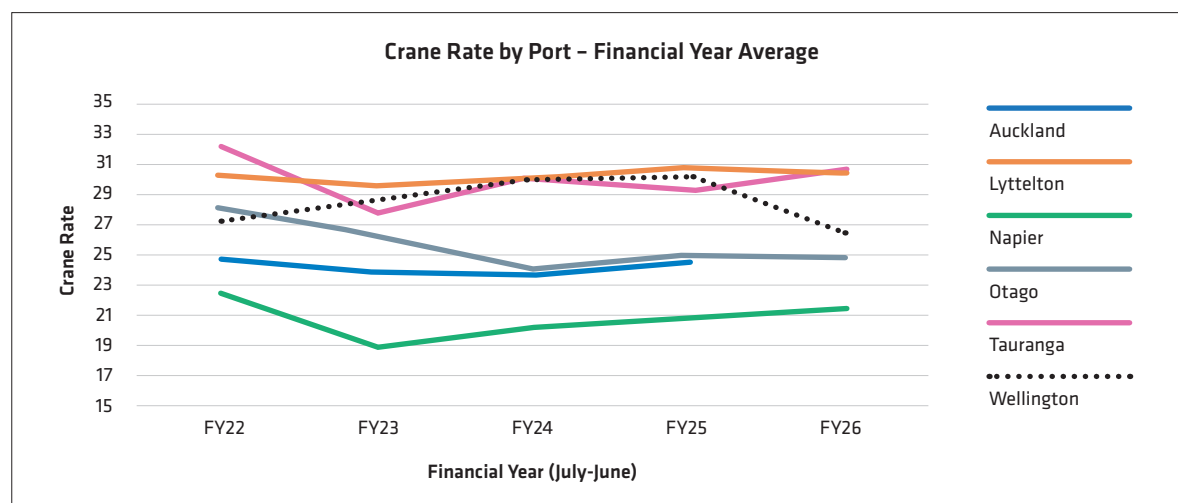


Net revenue is comprised of the Group's gross revenue, less the costs related to CentreConnect and log train services.

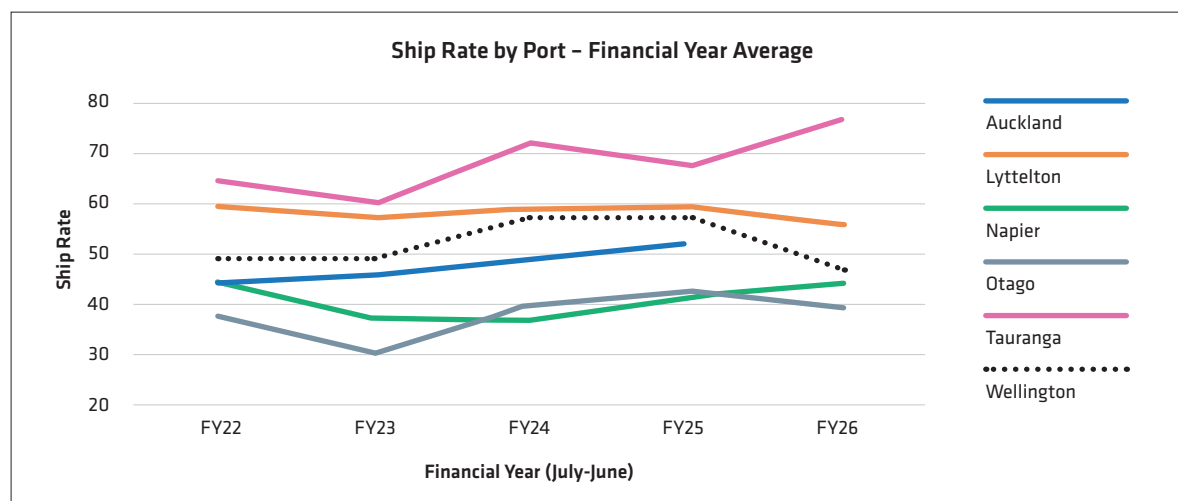


Understanding the trends in Crane and Ship Rate

CentrePort's crane and ship rates were below expected levels, which was primarily driven by the necessary training and upskilling, particularly for the new employees CentrePort recruited. Despite this reduction in crane and ship rate, we were able to accommodate rapid growth over the course of the financial year, with container volumes growing by 69% (and increasing month on month). As our large cohort of new staff were trained and inducted, and operational efficiencies with identified and actioned, we have seen an improvement in crane and ship rate in the early months of FY27.



Crane Rate is the number of containers a crane lifts on and off a container ship per hour. It measures the average productivity of container cranes at a port after allowing for operational and non-operational delays. However, the indicator does not reflect the productivity of a port's container terminal operation which may use multiple cranes to load and unload containers from a ship.



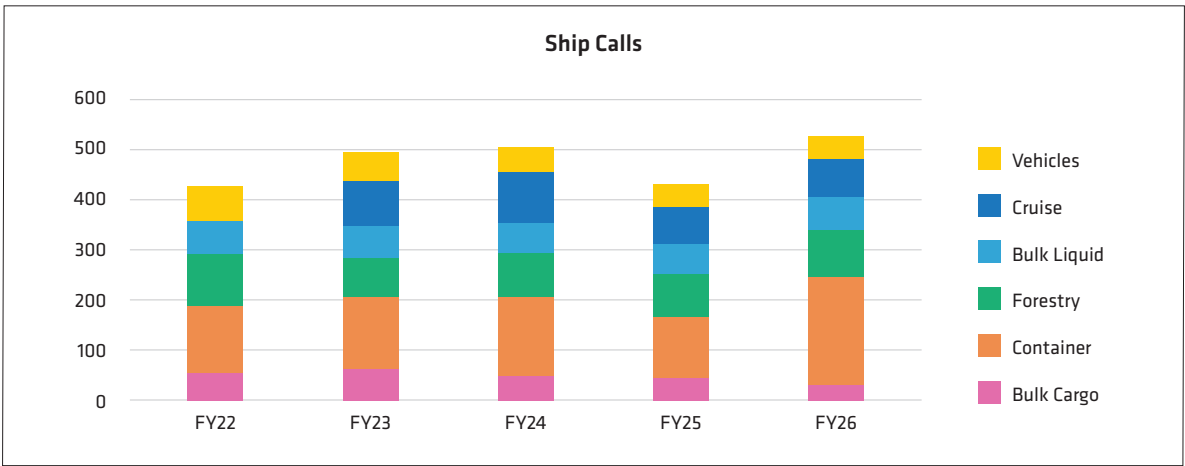
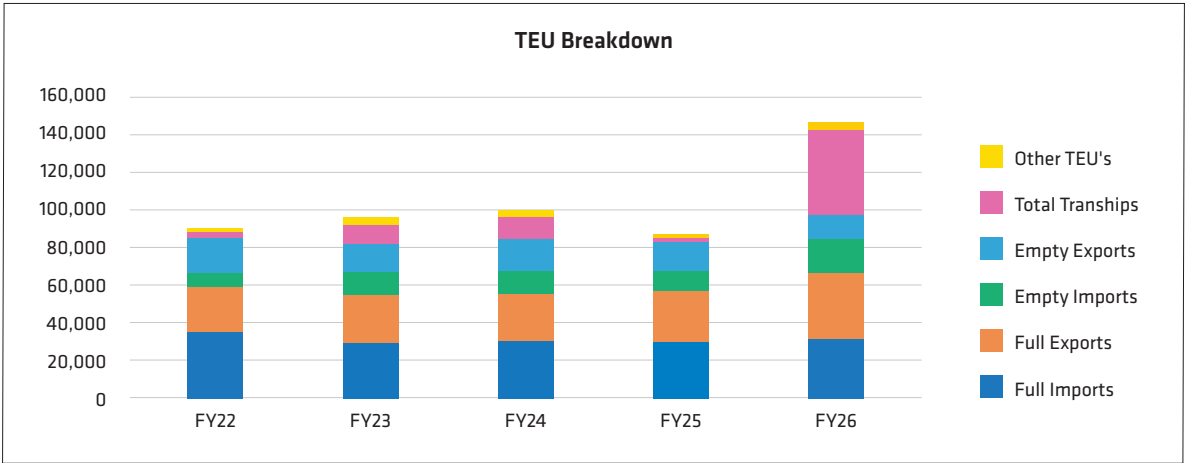
Ship rate is the number of containers moved on and off a container ship per hour. It measures the hourly productivity across all cranes.

Source: Ministry of Transport Freight Information Gathering System (FIGS). Note that Port of Auckland stopped providing FIGS data to MOT as of Q1 2026.

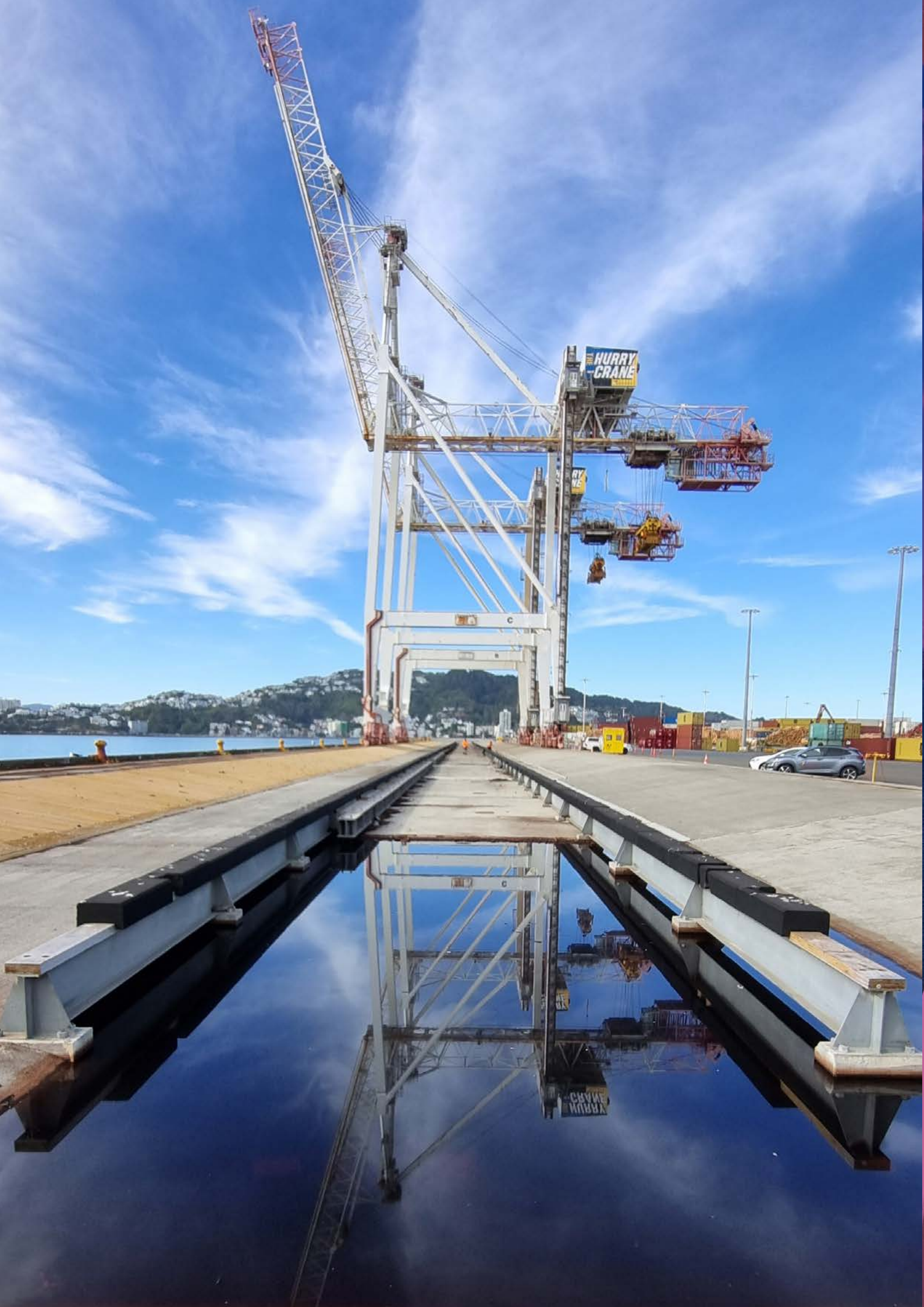
Explaining the growth in TEU and Ship Calls

FY26 was a strong year, with container growth a standout. Container volumes increased by 69%, primarily reflecting MSC’s use of CentrePort as a transshipment container hub through its various trade services, alongside COSCO/OOCL’s ANE weekly service, which commenced in mid-September 2025.

Underlying trade volumes improved, with full container exports increasing by 31% and full container imports by 4%. The total number of all shipping calls at CentrePort increased to 766, up 35% compared to FY25.



Source: Ministry of Transport Freight Information Gathering System (FIGS).



Health and Safety



Re-emphasising Health, Safety and Wellbeing in 2026

With new shipping services and a large cohort of new staff joining CentrePort to support growth, we wanted to help our people reset and bring a fresh mindset into 2026.



We took a 'back to school' approach to achieve this, and invited all of our people together for a series of "CentrePort Reset Days". These sessions were an opportunity for everyone at the port to refocus on how we can work together to make sure we all go home safe every day, and to understand how to get the most out of CentrePort's wellbeing benefits.

Given the demands of shipping and shift work, we held six reset days over the course of three weeks, so there were suitable opportunities for employees to attend.

One of the day's sessions was designed around 'rolling the dice' and asking our people to think about the Critical Risks they manage on port every day, like suspended loads, working around water, energised plant, or working on vessels.

These Reset Days were a great opportunity to get people from around the port to connect and learn from each other. We made these sessions mandatory for every employee, including the Executive, so I think that really demonstrates how seriously we are taking Health, Safety and Wellbeing, and that it's everyone's collective responsibility.

Megan Elmiger, GM People, Safety and Marine

It's great to know that CentrePort are not just "talking the talk" when it comes to H&S on the Port. While we all need to be responsible for ourselves, it's great to know the company has our backs.

Anonymous staff feedback

Introducing our new Golden Rules

Our Golden Rules were chosen by our people, and they are the behaviours that help keep us all safe.

When we asked our people what they thought about our former rules (Act, Comply, and Intervene), they told us that while they might have been relevant in the past, they didn't match the level of maturity people had today around health and safety.

Using this feedback, our Health and Safety and Communications Teams embarked on a year-long journey to discover what our new Golden Rules should be.

We heard a wide range of views from our people. They said that they wanted to have:

- Clear behaviours which were visible and relevant to everyone – staff, visitors, port users, and the wider industry as well.
- A safety brand that was positive and reflects how we work today, rather than using punitive language (like 'Comply').
- Messaging that was simple to remember.

We have received good feedback from employees about our new Golden Rules through their development and during our Reset Days, and we're proud that **STOP, ASK, LEAD and TOGETHER** have been chosen by our people, as they reflect a maturing safety culture at CentrePort.



OUR GOLDEN RULES

STOP unsafe work

If you don't know, **ASK**

LEAD by example

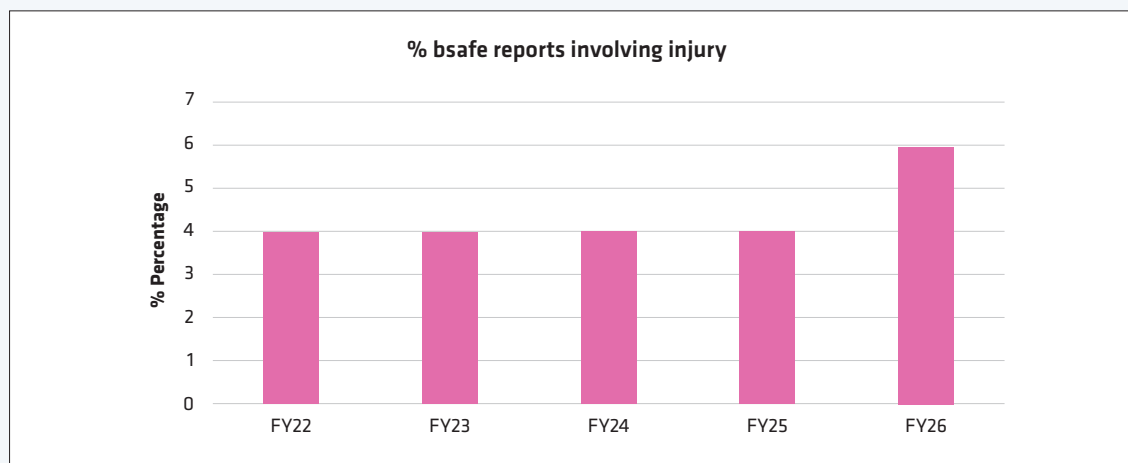
Work **TOGETHER**

We are especially proud of how CentrePort is leading the way in rehabilitation and injury management, and this is reflected in our significant year-on-year trend of decreasing ACC injury related costs. We have significantly increased staff engagement through our Reset Days, renewed Golden Rules, and the coming introduction of our Critical Risks and associated controls.

Jason Stapp, Health and Safety Manager

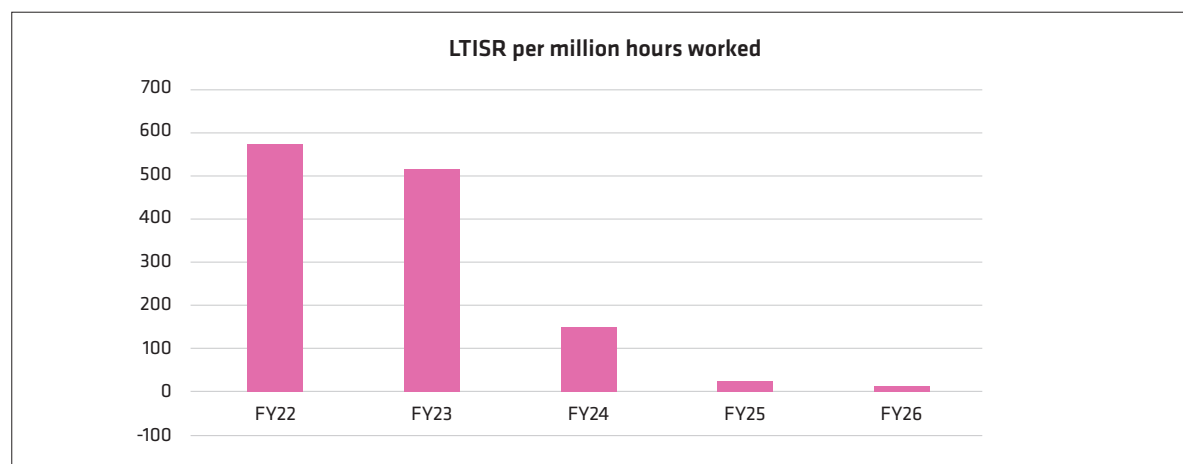
bSafe reports

Port workers and third parties use CentrePort's 'bSafe' form to report safety concerns, incidents and near misses. In FY26 CentrePort received 913 bSafe reports, which is a 4% decrease on FY25. Better separation of bSafe reports about maintenance or security (but not related to health and safety) has improved the quality of bSafe data and contributed towards the overall increase in the percentage of reports involving injuries. The majority of these reports were for minor (first aid) injuries. The increase in bSafe reports involving injury can also be attributed to the education we provided during our CentrePort Reset Days, which stressed the importance of early reporting.



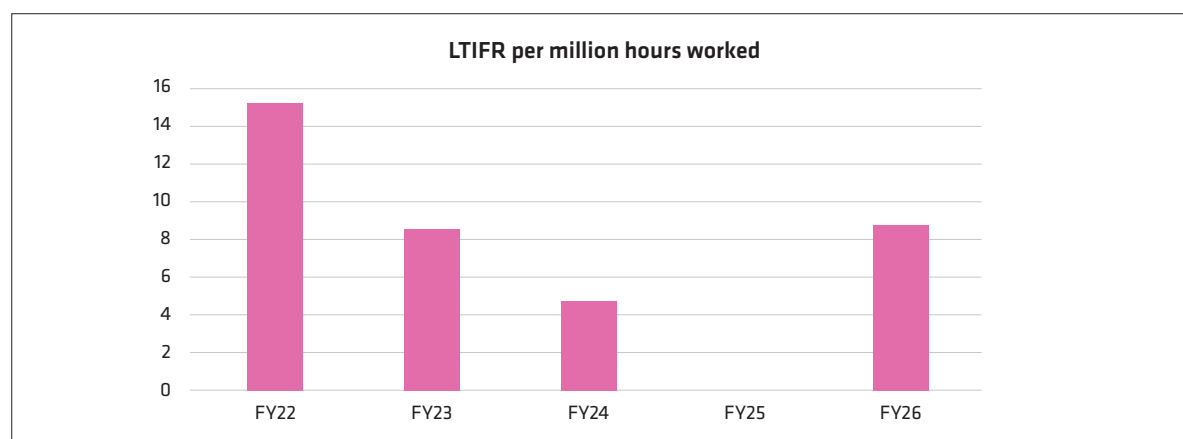
Lost Time Injury Severity Rate

LTISR measures the number of days a worker is unable to work, as a result of a work-related lost time injury.



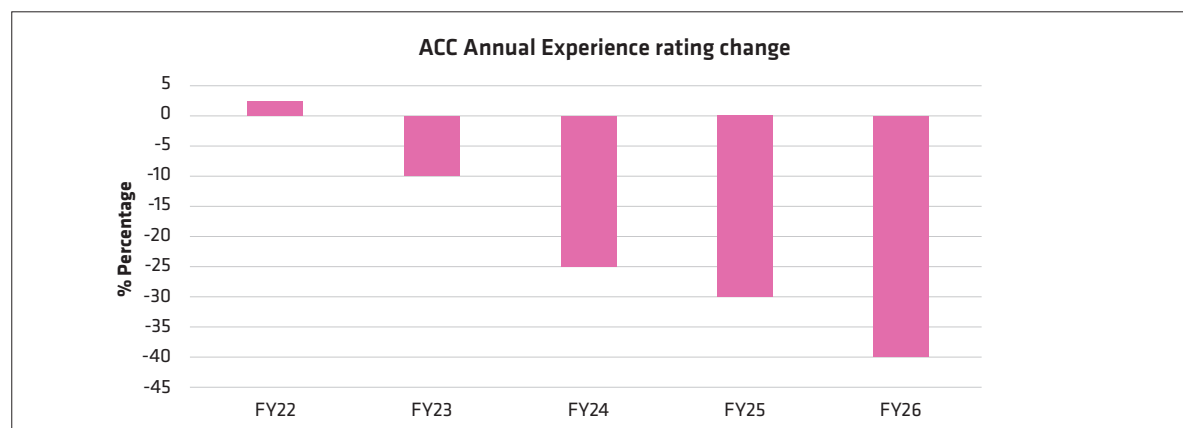
Lost Time Injury Frequency Rate

LTIFR measures where a person is unable to attend their next rostered shift, due to a work-related injury. CentrePort experienced a Lost Time Injury event in January 2026 and a second event in late April. Both employees have now returned to full duties, and were involved in complex return to work programmes.



ACC Experience Rating

ACC applies discounts based on claims frequency, severity and return-to-work outcomes. In 2026 CentrePort now has one of the largest discounts available, reflecting our ongoing commitment to continuous improvement in claims management. Between 2021 and 2026, CentrePort's annual ACC claim costs fell from \$141,100 to \$11,600. The ACC Experience Rating discount CentrePort now receives is financial recognition of the work we have done to improve health, safety and wellbeing at CentrePort, and of our ongoing commitment to support our people in at work injury management.



Leading the way nationally for working at heights rescue training

CentrePort is leading the way in exploring cutting-edge training to improve its approach to working at heights. Over the last 12 months, we have strengthened the way our people work at heights through a comprehensive review of our procedures, emergency response capability, and equipment.

Working at heights is recognised as a Critical Risk at CentrePort, so it is essential that robust controls are in place to keep our people safe, and that we have clear and modern procedures in place for heights rescue.

Following a review of our Standard Operating Procedure (SOP) and Emergency Recovery Plan (ERP), CentrePort engaged Safety'N Action to validate our findings and help develop an enhanced approach. We invested in specialist equipment sourced from the United States, while Safety'N Action supported the development of new SOPs, ERPs and training exercises.

The advanced heights rescue training we have been running complements the existing qualifications and training required for people working on our cranes and in our Personnel Carrier, particularly within our Engineering and Maintenance and Container Services Teams.

I felt the height safety course was very valuable. It's great to see us getting real world emergency skills. The training was relevant to our operations completely. I feel confident going forward when operating at heights in the PC and being able to rescue my workmates.

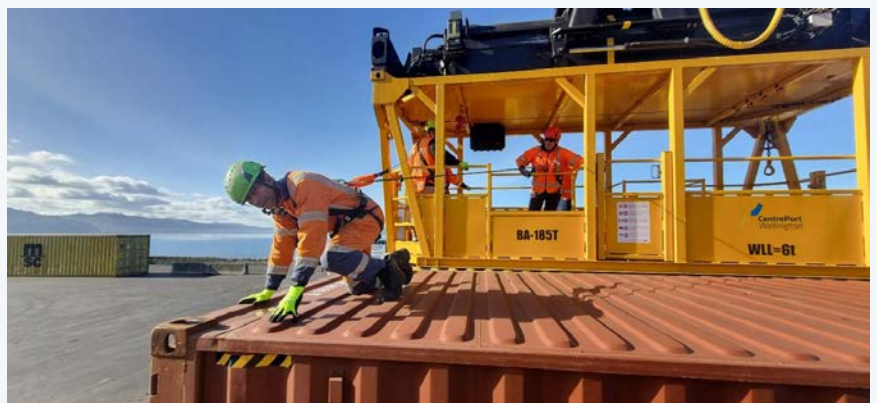
Jack Wilton, Cargo Handler

As part of the wider programme, CentrePort invested in a new modular Personnel Carrier. The carrier can operate in either a 20-foot or 40-foot configuration, providing greater flexibility and an additional layer of protection when working on heavily laden vessels with high container stacks.



“Rather than waiting for something to happen before reviewing our procedures, we take a proactive approach to scrutinising how we operate. We then make sure we don't cut corners on the actions we need to take or the equipment we need to invest in. This is a key part of making sure our people get home safe every day.”

Jason Stapp, CentrePort Health and Safety Manager



Our new Personnel Carrier is a great long-term investment for the port. It benefits our container operations, helps our people carry out lashing work safely, and supports efficient vessel turnaround for our customers.

Logan Peterson, Operations Manager, Container Service



Our Customers



A remarkable 168% increase in reefer capacity

Between late August 2025 and February 2026 – just a short period of six months, CentrePort safely and efficiently created the infrastructure to support a 168% increase in refrigerated (reefer) plug capacity, going from 240 plugs to an impressive 644 plugs.

This increase in capacity has created a huge benefit for customers who rely on refrigerated containers to keep products cool and in good condition on the way to and from market.

Facing the challenge of a constrained construction site within an operating container terminal, CentrePort commenced a collaborative process with Torlesse (geotechnical engineers), Silvester Clark (structural engineers), Brian Perry Civil (civil contractor) and MJH Engineering (steelwork contractor). To ensure minimal disruption to our business and our operations, our design and build concept ensured core components were fabricated offsite. This was a key strategy that helped enable rapid project delivery and the progression of onsite works in a phased manner.

Foundation blocks were precast at Brian Perry Civil's Otaihangā yard, transported to port by truck, and carefully lifted

Growth drives investment, and CentrePort is pleased to be investing for immediate growth and creating longer term capacity to meet the needs of the wider region.

Andrew Locke, General Manager Commercial and CentreConnect

into place by crane. In parallel to this, steel structures were fabricated by MJH Engineering at their Gracefield workshop in Wellington, before transport to site for erection immediately following foundation placement.

Eight new towers were constructed, each serving up to 48 reefer containers. This required extensive power distribution. To enable this, over 200 electrical cabinets were designed and fabricated by Jackson Southern, for installation by McLauchlan Electrical immediately following the completion of each tower structure.

Following successful commissioning and testing, the new towers were immediately put into service.

CentrePort is now exploring additional reefer towers to increase capacity, trialling remote reefer monitoring via the Identec Reefer Runner system, and incorporating this all into an energy management system to help insulate CentrePort's customers from energy market volatility.

Increasing the depth of Wellington's shipping channel

CentrePort's new Deep Draft Routes are helping our Pilots safely navigate larger ships into Wellington Harbour, supporting trade growth, improving resilience, and strengthening connections for the region.

Over recent months, Wellingtonians will likely have noticed an increase in container ship activity, including the arrival of larger vessels. These ships carry greater volumes of cargo, but they also sit deeper in the water, requiring additional channel depth and specially designed navigation routes to safely access the port.

To support this next step in port capability, CentrePort's Marine team have successfully developed and implemented new Deep Draft Routes into Wellington Harbour.

Every vessel entering or leaving Wellington Harbour follows a defined navigational route. As ships approach the harbour entrance, an experienced Marine Pilot boards the vessel and works alongside the Ship's Master to safely guide it through the harbour using specialist navigation systems, harbour knowledge, and precision positioning technology.

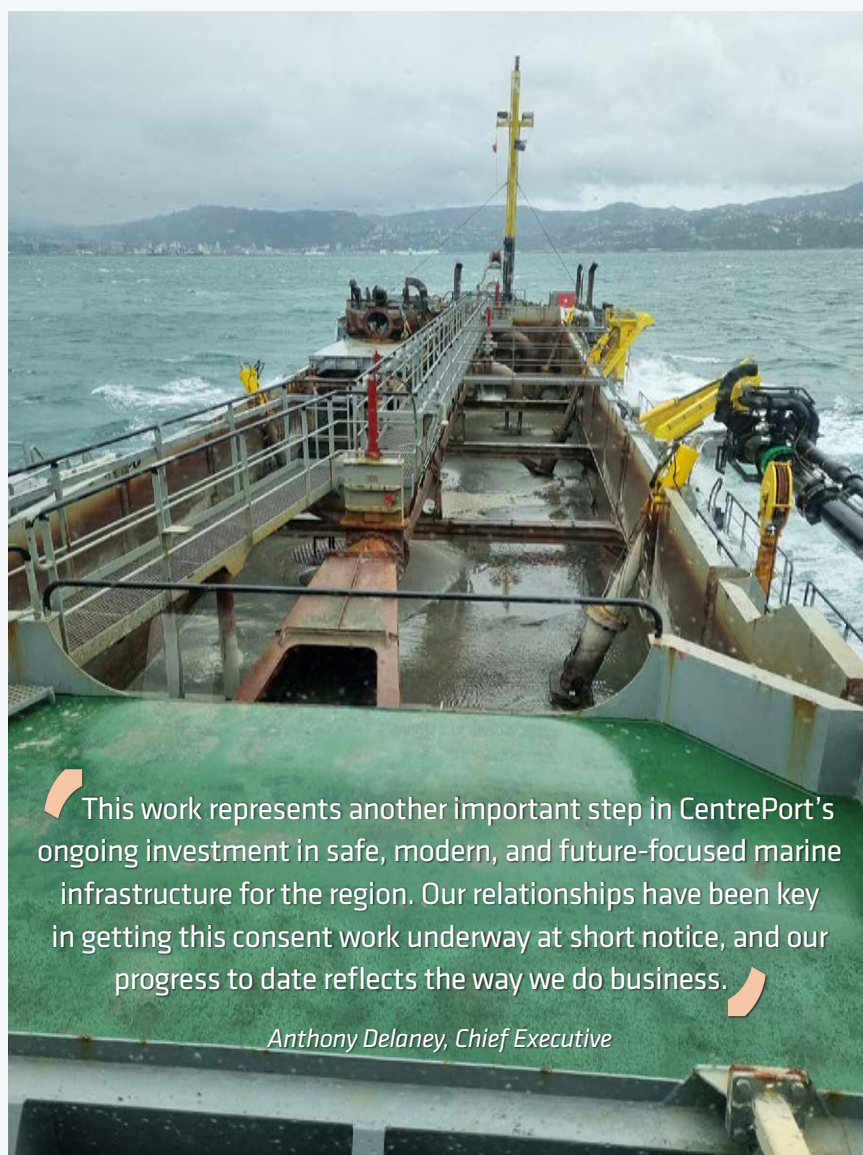
Accommodating larger deep-draft vessels required significant preparation. In late 2025, CentrePort undertook an extensive dredging programme across key areas of the harbour to increase the minimum depth, including sections of the main shipping channel, Thorndon Container Wharf (TCW) and Seaview Wharf.

CentrePort worked closely with Mana Whenua and Greater Wellington Regional Council to secure the required resource consents, before mobilising Dutch Dredge Albatros to complete the work before the end of 2025.

CentrePort has made the most of modern technology to reduce the areas required for dredging, which in turn has reduced the overall cost and impact of the work. Dynamic Under Keel Clearance technology is a real-time tool our Pilots use to calculate the factors that influence channel depth, and combined with the use of a modern suction hopper dredge and advanced simulation testing

of our new deep draft routes in Brisbane, our Marine Team were able to precisely target the areas we needed to deepen. This approach has reduced the potential environmental impact of dredging in our harbour.

Further dredging of the harbour channel was carried out in August, with more planned in 2027.



This work represents another important step in CentrePort's ongoing investment in safe, modern, and future-focused marine infrastructure for the region. Our relationships have been key in getting this consent work underway at short notice, and our progress to date reflects the way we do business.

Anthony Delaney, Chief Executive



Creating bespoke solutions for our Cruise customers

In an increasingly competitive global cruise market, CentrePort has been working closely with cruise lines, WellingtonNZ, and city and industry partners to better understand the sector's changing needs.

We have been listening to our customers, and have created bespoke offerings that enhance the experience of both passengers and crew, while providing enduring customer benefits. Last season, with 71 vessels and 108,000 passengers visiting Wellington, CentrePort ran a successful trial of a walk-on/walk-off option for select cruise days. This trial enabled passengers and crew to disembark directly off port on foot, onto Aotea Quay, and into the CBD to explore Wellington city at no additional cost. This meant there was more space on passenger buses used for shore excursions.

The success of walk-on/walk-off means it will be a permanent fixture for the coming 2026/27 cruise season, and we are continuing to explore other bespoke solutions as well. CentrePort is preparing to trial Glasgow Wharf as a berth for smaller cruise vessels. Using existing infrastructure, this trial will allow Cook Strait ferry-sized vessels to berth within Wellington's inner harbour, and place passengers and crew closer to the city's waterfront, attractions, hospitality precinct, and transport connections.

These projects reflect a broader shift in CentrePort's approach to cruise, with an enhanced focus on working

alongside our customers, city partners, and WellingtonNZ, to develop bespoke solutions and help manage costs in an increasingly challenging operating environment.

While a softer season is forecast for 2026/27, the outlook is positive. Schedules are typically planned two to three years in advance, and early bookings for seasons ahead are encouraging. Vessels with the capability to carry over 140,000 passengers are already booked for the 2028/2029 Wellington season. This indicates a growing confidence in Wellington and New Zealand as a desired destination.

CentrePort ranked number one in Oceania

The Container Port Performance Index (CPPI) is a global ranking developed by the World Bank and S&P Global, measuring container port efficiency based on vessel turnaround times. In 2025, CentrePort was again ranked the best port in New Zealand and Oceania, and was ranked 87th worldwide out of 400 ports.

This is CentrePort's best ranking since the CPPI began in 2020, and is a testament to the expertise of our people and our drive to create safer and more efficient operations.

An aerial photograph of a busy port. A large container ship, the 'STOLE MILLET', is docked at a pier. Several large green gantry cranes are positioned along the pier. To the right of the ship, a vast area is filled with stacks of colorful shipping containers in yellow, red, blue, and white. In the background, a city with various buildings is visible across a body of water, with a forested hill rising behind it. The sky is blue with scattered white clouds. A large green diagonal overlay covers the left side of the image, and a light green diagonal overlay covers the bottom right corner.

Our Finances

Reconciliation to Underlying Net Profit After Tax (non-GAAP measure)

The table below presents a reconciliation of the Total Comprehensive Income for the year, net of Tax of \$17.8m as disclosed in the audited Statement of Comprehensive Income to the Underlying Net Profit After Tax (Underlying NPAT) of \$20.9m. The Underlying NPAT is Management's view of the underlying performance of the Group. The Underlying NPAT removes Changes in Fair Value, Abnormal Items and the tax impact of these items from the Total Comprehensive Income for the year net of Tax.

	2026 \$000	2025 \$000
Total Comprehensive Income for the year, net of Tax	17,827	30,159
Dixon and Dunlop Acquisition Adjustment	-	1,792
Add Demolition Costs	224	-
Add/less Changes in Fair Value of Investment Property	4,567	(6,386)
Add/less Changes in Fair Value of Port Land	-	(4,548)
Add/less Changes in Fair Value of Joint Venture Land	-	(1,054)
Abnormal Costs	1,934	-
Abnormal Costs in JVs, net of tax	670	-
Less Change in Fair Value of Investment Securities	(3,729)	(660)
Less Non-Taxable Insurance Proceeds for Repairs	-	(1,693)
Adjustment for Income Tax	(604)	-
Underlying Net Profit After Tax	20,889	17,613

Performance Against Statement of Corporate Intent

	Unit	2026	Target	2025
Group EBITDA	\$m	39.1	36.2	29.7
Underlying Net Profit After Tax	\$m	20.9	18.6	17.6
Shareholders' Funds (Group Equity)	\$m	525.7	515.8	521.9
Underlying NPAT on Average Group Equity	%	4.0	3.6	3.4
Dividend	\$m	13.0	11.0	11.0
Total Assets	\$m	607.9	617.6	591.9
Shareholder Equity Ratio	%	86.5	83.5	88.2



We enter FY27 well positioned to invest, supported by a strengthened insurance programme and growth opportunities ahead. Our focus remains on ensuring CentrePort has the capacity, resilience and capability to meet the needs of our customers.

Jason Sadler, Chief Financial Officer

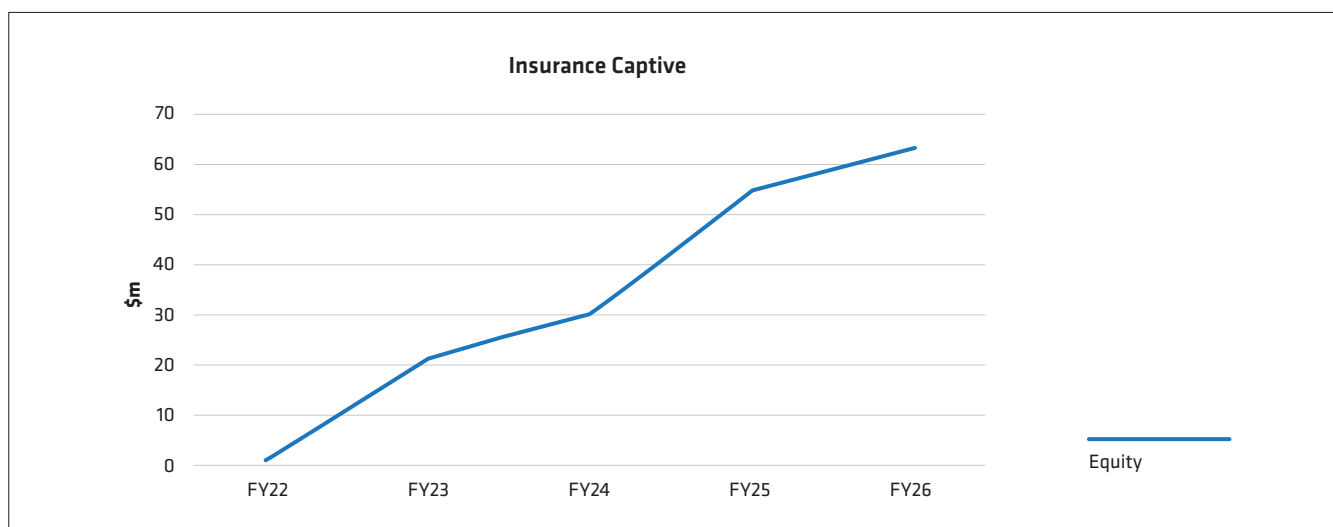
Our Captive Insurance

In 2022, CentrePort established CentrePort Captive Insurance Limited. The captive insurance scheme will help CentrePort take control after an adverse event, while ensuring we take the learnings from past events to have effective, affordable insurance in future. If an earthquake or adverse weather causes damage, CentrePort can access funds within the Captive to repair and rebuild where necessary. This means we can get back to business for our customers sooner, and that the port is in the driver's seat when it comes to insurance related costs.

CentrePort Captive Insurance is:

- Driving affordable insurance premiums for CentrePort.
- Creating a sustainable insurance programme, ensuring insurance levies benefit our customers.
- Optimising CentrePort's returns on available capital and minimising earnings fluctuations.
- Ensuring capital injections are affordable and will not inhibit CentrePort paying dividends.

During the year the equity in the Captive grew an additional \$8.6m to a total of \$63.3m at 30 June 2026. This growth came through investment returns, premiums charged, and passing through the insurance levies charged as additional capital.



FY26 was an excellent year for CentrePort, with higher earnings, stronger cargo volumes, and increased returns to shareholders. Underlying NPAT increased 19% to \$20.9 million, continuing the Port's positive momentum, with a compound annual growth of 27% since FY22. The result reflects the growing activity across the Port and the continued efforts of our people.

Jason Sadler, Chief Financial Officer



A large blue gantry crane stands prominently in the center-left of the frame. In the foreground, there are several large stacks of cut lumber, some showing vibrant autumnal colors like red and orange. A chain-link fence runs across the bottom of the image. The sky is a mix of blue and grey, with a bright rainbow arching across the right side. A large, dark blue diagonal shape overlays the left and center portions of the image.

Our Infrastructure

Tū Ātea and CentrePort celebrate new private 5G network

Built within the heart of our port environment, our dedicated private 5G network gives us high-performance connectivity across our Terminal operations here in Wellington. 5G replaces the public network CentrePort had been relying on and sets a new national standard for port connectivity.

Our 5G network went live in November 2025 and is the product of a unique partnership between CentrePort and Māori-owned spectrum and digital infrastructure specialist Tū Ātea.

Our port is a dynamic environment where reliable and fast communication is vital for the safety of our staff and the overall efficiency of the port. *Anthony Delaney, Chief Executive*

Key features of our Private 5G network:

- A dedicated spectrum and wireless infrastructure designed exclusively for our operations – it's just for us!
- Deployment across our cranes, reach stackers, and IMVs, connected to sensors and tablets our people use every day.
- Wireless architecture engineered to overcome coverage barriers such as large metal containers, moving vehicles, and vessels.

With our new network now live, CentrePort and Tū Ātea are exploring how else 5G can make our operations safer, more efficient, and our business more cost effective, including building advanced sensors, remote reefer monitoring, advanced CCTV, and smart logistics.



Tū Ātea Chief Executive Antony Royal, and CentrePort Chief Executive Anthony Delaney.

Our Infrastructure investments to date have laid a platform to expand our business, become an energy hub, and given us the confidence to grow our capacity even further. *Stefan Reynolds, General Manager, Operations*

Strengthening our Region's Energy Resilience

Following the successful completion of CentrePort's part in the Seaview Resilience Project last year, Z Energy has made good progress on the next stage, which includes the installation of upgraded on-shore and new subsea pipelines. This project represents a \$100 million-plus investment to enhance energy security for the wider Wellington Region, which aligns with the Infrastructure Commission's focus on creating more resilient infrastructure. The project is due to be completed later this year, and in July, CentrePort and Z Energy hosted Prime Minister Christopher Luxon and Hutt South MP Christopher Bishop at Seaview Wharf to showcase this work.



Powering ahead with our energy transition

CentrePort continues to power ahead with its energy transition, having recently completed upgrades to core electrical infrastructure.

The work involved installing four new switchboards into CentrePort's Substation C. Wider seismic upgrades were also completed to the substation building.

Similar switchboard upgrades are also planned at other substations to enable more solar panels to be installed at our planned Kings Wharf solar array (450kWp), and for Shore Power to be enabled for the Kokako bunker barge. All this comes together to improve our energy system resilience.

At Substation C, only two switchboards were originally planned, but our growth in reefer storage capacity meant an additional two were required.



“This substation is at the heart of our operation. It may not sound or look like much to some people, but without it, there'd be no power for refrigerated containers anywhere on the port. At a time when we've increased our reefer capacity for new shipping services coming to Wellington, that would be a huge problem. The new switchboards also pave the way for the next step in our energy journey; a pilot Battery Energy Storage System (BESS) also being constructed within Substation C.”

Anthony Delaney, Chief Executive

Unveiling Te Aumihi – A new space for our Marine Team

CentrePort staff gathered in the early hours at InterIsland Wharf for a formal blessing of our new Marine Base.

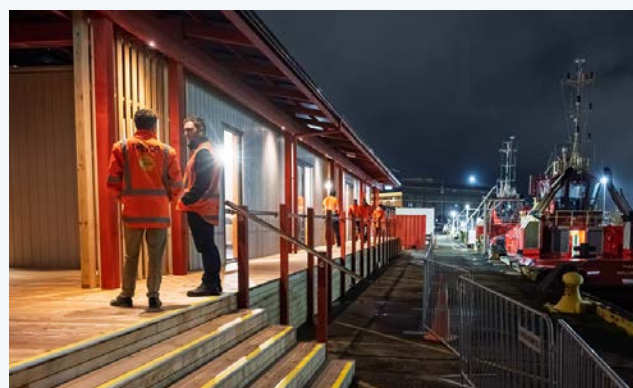
Ali Houppapa and Kurt Smith-Komene from local Iwi Taranaki Whanui generously led the blessing. Alongside CentrePort's Marine Team, representatives from Makers were in attendance - the company responsible for building the base and completing the fitout that followed.

The Marine Base Modules arrived at InterIsland wharf via barge from Seaview. Makers did an outstanding job transforming them into a welcoming home, complete with office and living spaces, a full kitchen, bedrooms, and outdoor BBQ area.

The name of our new Marine Base was unveiled to be Te Aumihi, a name gifted to us through our enduring relationship with Taranaki Whanui. Te Aumihi reflects the important role that our Marine Team play in welcoming and farewelling ships to our harbour.

'Aumihi' is associated with the act of welcoming or greeting others, and the term 'au' is a metaphor for our ocean, its currents, and the wake of ships on the water.

One of the most distinctive features of Te Aumihi is the handcrafted name plate at the front. This special piece of woodwork was made from 60-year-old timber, recovered from



“Taranaki Whānui ki Te Upoko o Te Ika wish this new premises to be as a ‘āhuru mōwai’ or a sheltered haven for the kaimahi, and whānau of the CentrePort Marine Base.”

beneath the wharf during the structural works. This unique nameplate symbolises the lifting of the old bones from beneath the wharf to give name and life to the new whare above.



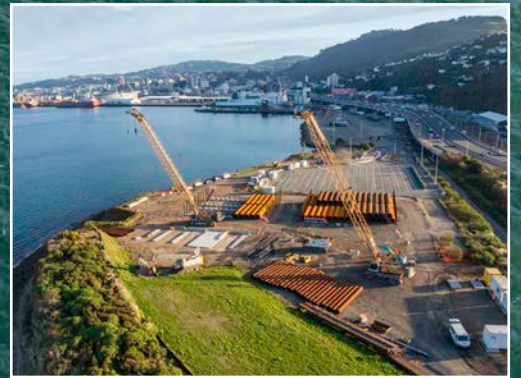
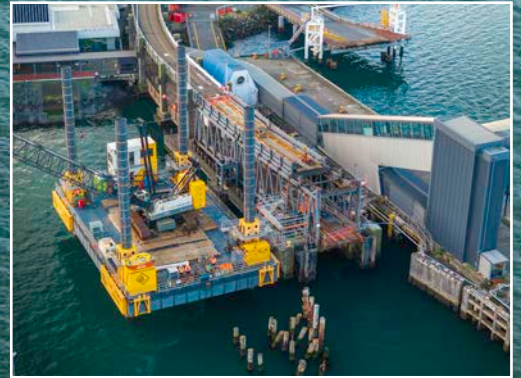
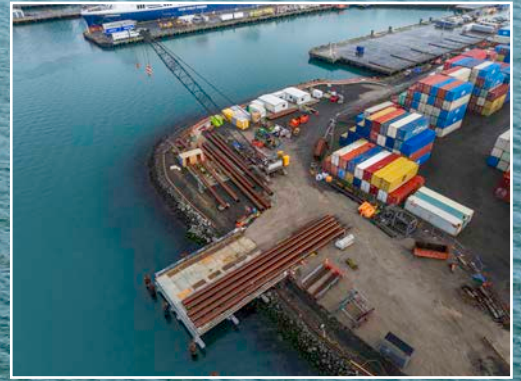
Momentum building to support new Interislander Ferries

CentrePort continues to make progress with Ferry Holdings and KiwiRail on the Single User Ferry development at Kaiwharawhara, with a strong focus on the maximum reuse of existing assets and infrastructure. CentrePort's contribution to the project was announced to be \$100m, which will be funded directly by CentrePort.

New ferries are set to enter service in 2029, and Wellington will be the port of first arrival. We are taking the lead on delivering the required marine infrastructure, and our team has been busy working with our partners to remove redundant structures, build a staging wharf on the Port's Southern Road to assist with the delivery of materials, and commence new piling.

CentrePort has a dedicated Project Team supporting the high-level design work, managing early works, applying for consents, and supporting the management of marine mammals and kororā.

Visit www.wlgeferryinfrastructure.co.nz to see news and regular updates about the project.



All of our people will play a role in the successful delivery of this project, and we're confident that our team, including our suppliers, can deliver in partnership with Ferry Holdings and KiwiRail. We have proven capability to work with our design and construction partners to deliver on critical marine infrastructure projects; the resilience work at Seaview Wharf last year was completed on time and within a budget set in 2021.

Anthony Delaney, Chief Executive

Timeline for Ferry Works

STAGE	FOCUS	ACTIVITY	TIMING
TWO	DESIGN	› Continue site preparation › Complete staging wharves to facilitate construction › Ongoing marine mammal management (kororā in particular) › Piling work begins › Establish construction site office at Interislander site	UNDERWAY
THREE	MAJOR CONSTRUCTION	› Complete removal of redundant structures (e.g. linkspan) › Existing dock wharf work undertaken including wharf extension › Piling Work completed › Walkway and Linkspan designed and installed	LATE 2026 – END 2028
FOUR	COMMISSIONING	› New ferry infrastructure work completed › Move to operational commissioning support	2029



A photograph of two men in a maritime control room. The man in the foreground is smiling, wearing a green shirt, a red life vest, and green-tinted sunglasses. He is resting his chin on his hand. The man in the background is wearing an orange shirt and a red life vest, looking out the window. The room has a grey ceiling with a circular vent and a clock. Large windows show a harbor scene with a ship and a building with 'OOCL' on it. The image is overlaid with a diagonal yellow and green geometric pattern.

Our People

Investing in our Leadership Capability



In 2025 CentrePort launched its Leadership Development Programme in partnership with Winsborough. The programme is grounded in behaviours centred around how our people show up and lead – **to be a great example, a great communicator, to build a great team, and create great performance.**

Through the intensive five-month programme, leaders are immersing themselves in the course involving 360 Degree Feedback Surveys, Personality Assessments, Peer-to-Peer coaching, and interactive Leadership Workshops.

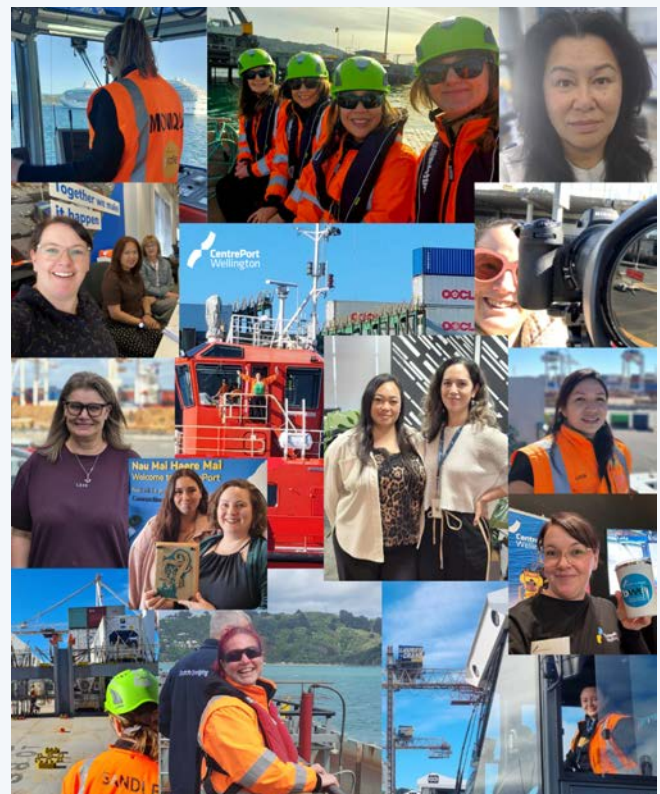
Following the graduation of our senior leaders from the Programme at the end of 2025, we've switched our focus to enhancing the capabilities of our frontline leaders in 2026. These are the people who shape day-to-day experiences, set the tone, and help create the environment for our people where it matters most.

 This leadership programme offered practical, easy-to-use tools that truly support our growth as leaders. The relatable language and alignment with our company's core values made the learning experience both meaningful and immediately applicable. I see learning similar to a new diet or exercise regime – the results sometimes aren't visible for several months, both take commitment, practice, and regular work before it becomes something that is a normal part of your life. 

Marie McNaught, Service Delivery Manager

Recognising the contribution of CentrePort Wāhine

This year we celebrated women working at CentrePort as part of International Women's Day (IWD). We know ports are a male dominated industry, and we wanted to highlight the variety of roles that our women employees excel in.

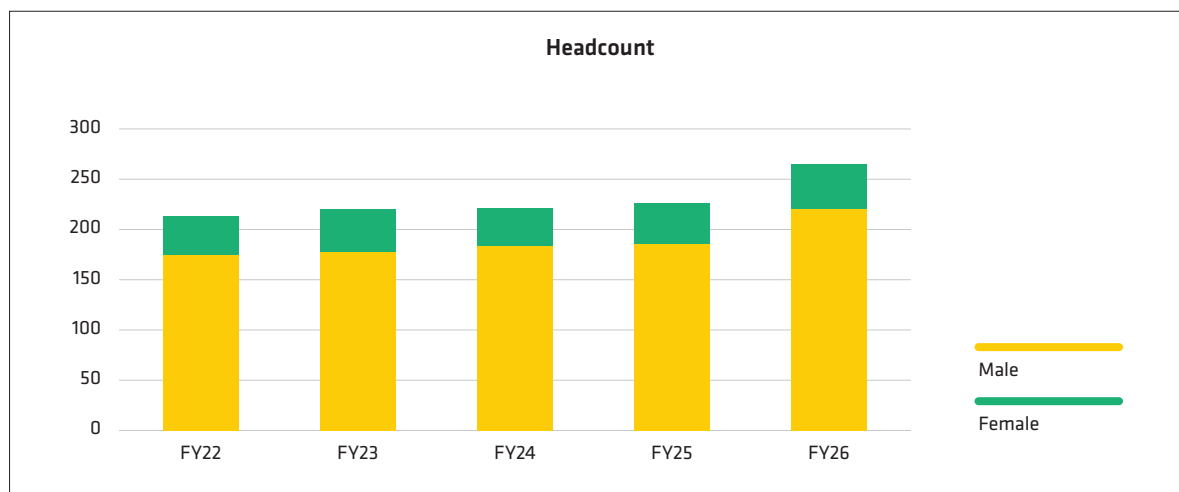


Welcome to Chris Durkin – our newest Executive Team Member

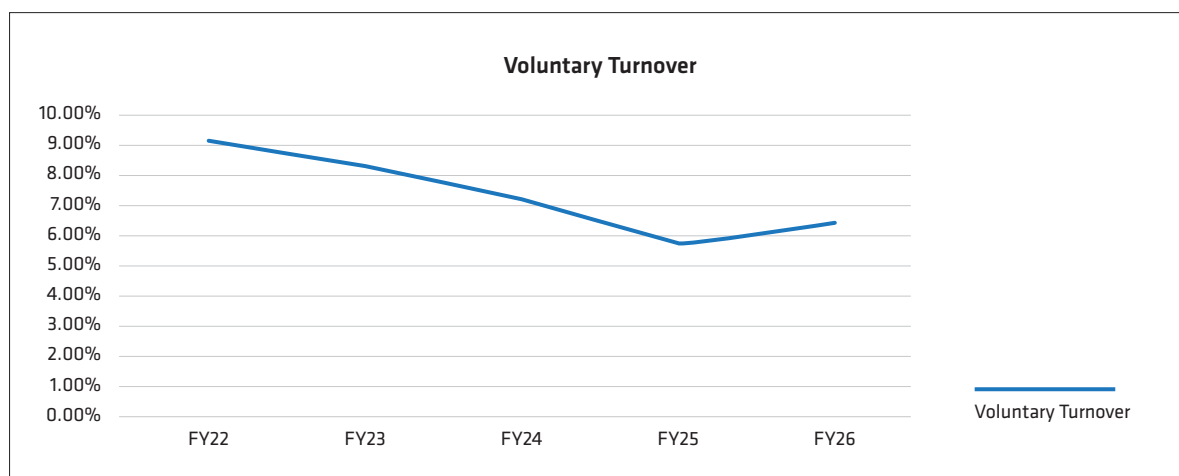
Chris Durkin joined CentrePort earlier this year as our new General Manager, Technology and Business Transformation. As CentrePort's newest Executive Team member, Chris is providing strategic leadership so CentrePort continues to make the most out of current and emerging technologies.

Chris has significant experience in the technology and logistics sectors in the United States, Australia, and New Zealand, and most recently has been involved in the development of the Port of Neom in Saudi Arabia.

"I've enjoyed being so warmly welcomed over the last few months, and I admire how supportive and collaborative everyone across this organisation is. This truly is a special place. I'm looking forward to helping the business use technology to keep our people safe, and move cargo as efficiently as possible, so we can continue to provide a great service to our customers."



Excludes casual staff, contractors, and Directors.



Excludes casual staff, contractors, and Directors.

A downward trend in voluntary employee turnover means CentrePort benefits from a growing wealth of expertise. Voluntary turnover continues to sit in a 'healthy' range, indicating that our Employee Value Proposition for CentrePort staff is meeting expectations and driving low turnover. Note that in FY26, two former staff returned to CentrePort (excluding casual staff).





A large parrot with dark green and blue feathers is perched on a thick, moss-covered tree branch. The background is a dense forest with many green leaves and branches. A semi-transparent blue triangle is overlaid on the right side of the image, and the text "Our Environment" is written in white across the middle.

Our Environment

Celebrating a Christmas miracle alongside our partners at Zealandia

Against all odds, Zealandia's takahē pair Bendigo and Waitaa produced a chick in December last year. Bendigo was believed to be infertile, so for staff at Zealandia it really felt a bit like a Christmas miracle.

Zealandia's Conservation team discovered the chick in November after noticing Waitaa hadn't been seen at feeders. High-pitched calls confirmed the news, and trail cams captured some adorable shots of the new Chick, which has since been named Hiwa-i-te-rangi, signifying the dreams and aspirations of the community.

The enduring partnership between CentrePort and Zealandia is now in its sixth year.



“We've been so privileged to be a part of the great work Zealandia is doing to grow and support local biodiversity. This year CentrePort participated in two ceremonies marking the successful transfer of Kiwi Pukupuku to a Hawke's Bay sanctuary, and we have also provided additional support to clear trees in the sanctuary felled by adverse weather events.”

William Woods, CentrePort's Strategy and Planning Manager

High praise from Meridian Energy on our Energy Journey

In April, Meridian Energy Chief Executive Mike Roan and his team took a tour of CentrePort to see the work we're doing on Energy and Innovation. Of particular interest were the substations and charging infrastructure that support our two electric ship to shore cranes and our electric truck and trailer units, the Battery Energy Storage System Pilot we have underway, and our plans to expand onsite energy generation.

“CentrePort has an incredibly important role, ensuring goods make it from A to B through amazing precision and management. Equally impressive is how they're leading the way in their industry when it comes to innovation and energy efficiency. They're a brilliant example of how large Kiwi businesses are thinking differently about their energy usage, exploring ways to decarbonise and adopting new technology to make a difference for the future.”

Mike Roan, Meridian Energy Chief Executive



Understanding our emissions performance for FY26

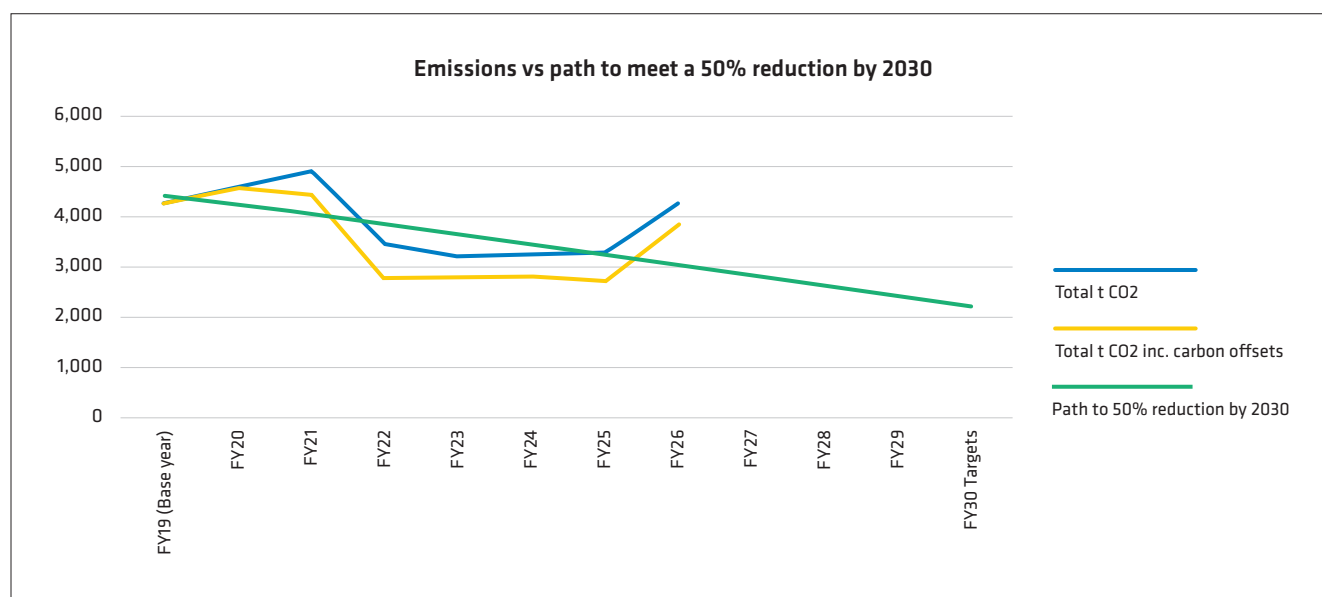
The 2026 financial year saw a series of one-off events, and a significant increase in port activity, which impacted on our net Scope 1 and 2 emissions pathway (below). The largest increase in emissions related to the use of stationary diesel generators, which increased emissions from 77.62 (tonnes CO₂-e) in FY25 to 727.12 in FY26. These generators were used to keep refrigerated containers running during major electrical upgrades, while we worked to accommodate a significant increase in refrigerated container plug capacity on port. Additionally, while TEU increased by 69% in FY26, mobile diesel emissions only increased by 25%. Similarly, ship calls increased by 35%, but marine diesel emissions increased by 10.6%. This is in part because of CentrePort's use of fully electric truck and trailer units, and because emissions generated per TEU decreased from 36kg in FY25 to 28kg in FY26.

Given the significant increase in containers moving through CentrePort did not occur until the latter half of FY26, the results in the graph below do not show a full picture. Future data that incorporates the increase in port activity over the course a full financial year, without significant construction activity, will likely provide a better understanding of our emissions. CentrePort is also working to better understand the variables and operational factors that can impact on carbon emissions.

Greenhouse gas emissions 2026

The following table summarises CPL's total gross and net emissions for Scope 1 and 2 emissions for the current year, compared to previous years.

		2019 Unassured	2020 Unassured	2021 Assured	2022 Assured	2023 Assured	2024 Assured	2025 Assured	2026 Assured
Gross t CO ₂ : Scope 1 & 2	Tonnes CO ₂ e	4,265	4,548	4,888	3,443	3,212	3,182	3,273	4,250
Carbon Offsets	Tonnes CO ₂ e	-	-	(444)	(670)	(396)	(374)	(555)	(408)
Net t CO₂: Scope 1 & 2	Tonnes CO₂e	4,265	4,548	4,444	2,773	2,816	2,808	2,717	3,842



Total Greenhouse Gas Emissions GGP Category

Greenhouse Gas Protocol (GGP) Categories	2019 (Base Year)	2025	2026
	TCO2-e – Unassured	TCO2-e – Assured	TCO2-e – Assured
Scope 1			
Regular petrol (Fuel Card)	22.19	11.91	10.95
Diesel (Fuel Card)	17.56	0.97	1.49
Diesel – Stationary	639.02	77.62	727.12
Diesel – Mobile	1,568.81	1,036.14	1,334.99
Diesel (AGO marine supply)	1,647.31	1,515.11	1,683.92
Natural Gas	–	70.40	74.49
Refrigerants	–	–	–
Scope 1 Total	3,894.89	2,712.16	3,832.97
Scope 2			
Purchased Electricity (location based)	370.21	560.48	416.82
Purchased Electricity (market based)*	–	5.19	8.59
Scope 2 Total	370.21	5.19	8.59
Scope 3			
Transmission and Distribution Losses for Purchased Electricity	28.04	37.98	37.86
Transmission and Distribution Losses for Natural Gas	–	2.24	2.22
Domestic Air Travel	47.30	27.25	22.05
International Air Travel (Short)	6.66	7.40	18.94
International Air Travel (Long)	29.05	9.16	45.73
Taxi Travel	1.46	0.88	0.55
Rental Car	2.81	–	–
Rail (unaudited)	–	2,404.04	2,484.38
Scope 3 Total	115.31	2,488.94	2,611.73
Total	4,380.41	5,206.29	6,453.29

* Scope 2 emissions from purchased electricity (location based) are offset using renewable energy certificates (REC's) provided by Meridian Energy. The REC's are verified by the New Zealand Body of Certificate Issuance Ltd under the New Zealand Energy Certificate System. The RECs are calculated and issued based on a production year 1 April to 31 March, different to CPL's emission reporting period which is based on a July to June financial year. This misalignment in timing can result in residual emissions (due to emission factor variance resulting from the electricity supply market), which are reported above as 'market based' purchased electricity.



Total greenhouse gas emissions by gas type

Greenhouse gas	Tonnes CO2-e	CO2 (t CO2-e)	CH4 (t CO2-e)	N2O (t CO2-e)	HFC's
Scope 1	3,832.97	3,791.65	9.19	32.13	-
Scope 2	37.86	36.64	1.16	0.06	-
Scope 3	2,611.73	2,568.91	7.49	0.10	-
Total	6,482.56	6,397.21	17.83	32.29	0.00

Note: The above table shows gross emissions based on gas type therefore electricity consumption (market based) has not been applied.

Other Emissions – PFCs, NF3 and SF6

No operations within CentrePort's operational boundary used Perfluorocarbon (PFCs), Nitrogen trifluoride (NF3) or Sulphur hexafluoride (SF6) during the reporting period ending 30 June 2026. Therefore, no holdings are reported and no emissions from these sources are included in the inventory.

Other Emissions – CO2 emissions from the combustion of biomass



There was no combustion of biomass within CentrePort's operational boundary during the reporting period ending 30 June 2026.

For the last five years, CentrePort's Emissions Inventory has been verified by Toitu in accordance with international standards for greenhouse gas emissions measurement and reporting. For our 2026 verification level of assurance, ISO Category 1 and 2 were 'Reasonable' and ISO Category 3 and 4 'Limited'.



A group of six men are standing in a wooded area, holding shovels. They are positioned behind a long, narrow drainage ditch that runs diagonally across the foreground. The ground is covered with dry pine needles and leaves. The background is filled with tall trees and dense foliage. The men are dressed in casual work clothes, including hats, gloves, and boots. The text "Our Community" is overlaid in white on the left side of the image.

Our Community

Pictured: CentrePort Staff clearing drains and walkways at Zealandia

Playing our part to support the community

We recognise our contribution as a leader in the region. As a major employer and driver of prosperity, CentrePort has a responsibility to work proactively with stakeholders and the community, to improve the region we live in.

In the 2026 Financial year, CentrePort funded \$185,269 in sponsorships and donations for causes important to the community and to our people.

This included support for Wellington Boardriders, Victoria University biodiversity research, Te Omanga Hospice Trust, Mountains to Sea, Hearing Dogs for Deaf People NZ, Zealandia, Tokomanawa Queens, Nourish Trust, The Wellington Chamber of Commerce, and The Wellington Community Revitalisation Society



Honouring the 75th Anniversary of the Aotea Quay Korean War memorial

Late last year, CentrePort hosted distinguished guests to commemorate the 75th anniversary of New Zealand Troops leaving Wellington for Korea. Two war veterans, Korean Ambassador Mr Changsik Kim and delegation, MFAT Staff, and the Acting Head of Veterans Affairs for New Zealand Defence visited CentrePort to commemorate the occasion. A moment of silence was observed, and a veteran recited the 'ode' – we shall remember them

CentrePort's Korean War memorial was commissioned in 2010, and was originally situated at the far end of Aotea Quay near the InterIslander ferry terminal, marking the spot where New Zealand Kay force troops departed for Korea. The stone and footprints symbolise the steps of troops heading offshore, and a sister memorial sits in Pusan, South Korea, marking the arrival of New Zealand troops there.

CentrePort worked with representatives from the South Korean Embassy to relocate the memorial to a more publicly accessible area in time for the 75th Anniversary, and to give it the proper respect it deserves.





Supporting Pilotage in the Pacific Islands

In 2025, two of CentrePort's Pilots took part in the Pacific Islands Pilots Conference and workshops in Rarotonga.

Attending in a personal capacity, Pilots Lew Henderson and Steve Banks joined an event hosted by the Pacific Pilot Training Group (PPTG). PPTG is a not-for-profit collective of pilots and marine specialists striving to support pilots based in the Pacific Islands, through world-class training, risk management, passage planning, and bridge resource management.

The 2025 programme brought together pilots from nine nations, including Hawaii, the Marshall Islands, the Solomon Islands, Australia, and New Zealand. The pre-conference workshop focused on Portable Pilot Units (PPUs), as well as best-practice process, operations and technology.

Lew and Steve's involvement in the PPTG is a testament to the calibre and expertise of our Marine Team, and of our commitment to sharing knowledge and expertise beyond our own backyard.

Growing the next generation of Marine Scientists

In 2026, CentrePort continues its partnership with Te Herenga Waka Victoria University of Wellington, supporting a new cohort of Masters-level students undertaking marine research in Wellington Harbour.

The 2026 cohort are exploring a diverse range of marine topics;

- The impacts of sewage and warming waters on kelp
- The role of habitat and predation in kelp and kina dynamics
- How sediment affects pāua
- How kelp structure influences predator-prey interactions
- How habitat variation shapes fish communities.

The one-year programme includes hands-on fieldwork, with several students undertaking diving as part of their research. Our support extends beyond financial assistance; for example enabling dive qualifications and opportunities to attend industry conferences.

This sponsorship initiative is delivered in collaboration with Greater Wellington Regional Council and Taranaki Whānui, reflecting our shared commitment to advancing marine knowledge and improving the health of the harbour we share.



Announcing our fourth year of support for the Tokomanawa Queens

CentrePort is proud to sponsor the Tokomanawa Queens for the fourth consecutive year.



Lily Taulelei with Dom Taffs and Megan Elmiger (CentrePort).

The Tokomanawa Queens are built on values of whānau and working hard. CentrePort gives us a masterclass in these every day, which is why we feel so fortunate to be supported by the team. Basketball is the fastest growing sport in schools, and women's sport in New Zealand is building momentum. To have the vision to lean into both tells us that CentrePort are here for the much greater good – for wellness, participation, and community, and when we think of the Queens themselves, high performance. All of these attributes show up at CentrePort, alongside deep regional pride, which again makes them the perfect partners. **They're our team!** Rachel Taulelei, Chair and Co-owner, Tokomanawa Queens



CentrePort Limited Group

2026 Annual Financial Statements

for the year ended 30 June 2026



Statement of Comprehensive Income

For the year ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
CONTINUING OPERATIONS			
Revenue from Contracts with Customers	3	108,765	90,581
Other Revenue		24,904	25,306
Operating Revenue		133,669	115,887
Operating Expenses	4	(108,060)	(98,365)
Results from Operating Activities		25,609	17,522
Finance Expenses		(1,240)	(583)
Finance Income		4,879	7,245
Net Finance Income		3,639	6,662
Share of Profit of Investments Using the Equity Method	14	(832)	(31)
Net Gain / (Loss) on Disposal of Assets		(2,133)	162
Demolition Costs		(224)	-
		26,059	24,315
Changes in Fair Values and Impairment			
Increase / (Decrease) in Fair Value of Investment Property	13	(4,567)	6,385
Increase / (Decrease) in Fair Value of Property, Plant and Equipment	12	-	(250)
Revaluation of Equity Interest in Joint Venture prior to Acquisition	14	-	(1,792)
		(4,567)	4,343
Profit before Income Tax		21,492	28,658
Income Tax Expense	5	(7,393)	(5,011)
Profit for the Year from Continuing Operations, net of Tax		14,099	23,647
Other Comprehensive Income (OCI)			
Increase in the Value of Port Land, after Tax	12	-	4,798
Movement in Fair Value Reserve (Investment securities), after Tax	6	3,728	660
Share of Change in Revaluation Reserve of Joint Ventures	14	-	1,054
Other Comprehensive Income for the year		3,728	6,512
Total comprehensive income for the year, net of tax		17,827	30,159

The notes and accounting policies form part of, and should be read in conjunction with, the financial statements

Statement of Changes in Equity

For the year ended 30 June 2026

	Notes	Attributable to equity holders of the Company				Total Equity \$'000
		Share Capital \$'000	Fair Value Reserve \$'000	Revaluation Reserves \$'000	Retained Earnings \$'000	
Balance as at 1 July 2024		30,000	50	64,425	407,750	502,226
Profit for the Year from Continuing Operations, net of Tax		-	-	-	23,647	23,647
Increase in Value of Port Land, net of Tax		-	-	4,798	-	4,798
Movement in Fair Value Reserve, net of Tax		-	660	-	-	660
Share of Change in Revaluation Reserve of Joint Ventures		-	-	1,054	-	1,054
Total comprehensive income		-	660	5,852	23,647	30,159
Transactions with owners, recorded directly in equity:						
Dividends	7	-	-	-	(10,500)	(10,500)
Balance as at 30 June 2025		30,000	710	70,277	420,898	521,885

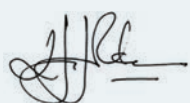
	Notes	Share Capital \$'000	Fair Value Reserve \$'000	Revaluation Reserves \$'000	Retained Earnings \$'000	Total Equity \$'000
Balance as at 1 July 2025		30,000	710	70,277	420,898	521,885
Profit for the Year from Continuing Operations, net of Tax		-	-	-	14,099	14,099
Movement in Fair Value Reserve, net of Tax		-	3,728	-	-	3,728
Total comprehensive income		-	3,728	-	14,099	17,827
Transactions with owners, recorded directly in equity:						
Dividends	7	-	-	-	(14,000)	(14,000)
Balance as at 30 June 2026		30,000	4,438	70,277	420,998	525,713

The notes and accounting policies form part of, and should be read in conjunction with, the financial statements

Balance Sheet

As at 30 June 2026

	Notes	2026 \$'000	2025 \$'000
ASSETS			
Current Assets			
Cash and Cash Equivalents	8	4,528	41,159
Trade and Other Receivables	9	25,893	16,624
Inventories	10	4,974	3,380
Total Current Assets		35,395	61,163
Non-current Assets			
Property, Plant and Equipment	11,12	364,569	340,008
Investment Properties	11,13	94,644	99,204
Investments in Joint Ventures	14	7,076	7,908
Loans and Advances to Joint Ventures	23	10,412	10,371
Other Intangible Assets		516	9
Investment Securities at Fair Value through OCI	20	60,430	39,630
Investment Securities at Amortised Cost	20	30,064	30,140
Right-of-use Asset		4,805	3,489
Total Non-current Assets		572,516	530,759
Total Assets		607,911	591,922
LIABILITIES			
Current Liabilities			
Trade and Other Payables	15	17,822	12,081
Provision for Employee Entitlements	16	4,715	4,376
Current Tax Liabilities	5	5,996	5,524
Deferred income	19	247	-
Lease Liabilities		682	324
Total Current Liabilities		29,462	22,305
Non-current Liabilities			
Deferred Income	19	256	-
Deferred Tax Liabilities	5	23,144	21,978
Borrowings	18	24,729	22,200
Lease Liabilities		4,549	3,500
Provision for Employee Entitlements	16	58	54
Total Non-current Liabilities		52,736	47,732
Total Liabilities		82,198	70,037
Net Assets		525,713	521,885
EQUITY			
Contributed Equity	6	30,000	30,000
Fair Value Reserve	6	4,438	710
Revaluation Reserves	6	70,277	70,277
Retained Earnings	6	420,998	420,898
Total Equity		525,713	521,885



L J C Johnstone
Chairperson
26 August 2026



S Haslem
Director
26 August 2026

The notes and accounting policies form part of, and should be read in conjunction with, the financial statements

Statement of Cash Flows

For the year ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
Cash Flows from / (used in) Operating Activities			
Receipts from Customers		125,109	113,698
Payments to Suppliers and Employees		(92,604)	(86,365)
Interest Income Received		4,307	7,360
Interest Expense Paid		(813)	(266)
Subvention Payment	5,23	(5,640)	(5,589)
Income Taxation Refunded/(Paid)	5	(60)	747
Net Cash Flows from Operating Activities	22	30,299	29,585
Cash Flows from / (used in) Investing Activities			
Proceeds from Sale of Property, Plant and Equipment		151	12
Purchase of Property, Plant and Equipment		(39,853)	(33,442)
Development of Investment Properties		(7)	-
Acquisition of controlling interest in previously held Joint Venture	23	-	(1,718)
Dividend Received from Joint Ventures	14,23	-	832
Dividend Received from Investment Securities		1,036	346
Net Purchase of Investment Securities		(16,724)	(33,343)
Loans and Advances to Joint Venture	23	(150)	(1,000)
Net Cash Flows used in Investing Activities		(55,548)	(68,314)
Cash Flows from / (used in) Financing Activities			
Repayment of NZGIF Borrowings	18	-	(12,000)
Drawdown of Borrowings	18	(4,900)	22,200
Borrowings from Ferry Holdings Limited (Concessionary Loan)	18	7,932	-
Repayment of Lease Liabilities		(414)	(275)
Dividends Paid to Shareholders of the Parent	7	(14,000)	(10,500)
Net Cash Flows used in Financing Activities		(11,382)	(575)
Net decrease in Cash and Cash Equivalents		(36,631)	(39,304)
Cash and Cash Equivalents at the Beginning of the Year		41,159	80,463
Cash and Cash Equivalents at End of Year	8	4,528	41,159

The notes and accounting policies form part of, and should be read in conjunction with, the financial statements

1 Statement of Compliance

CentrePort Limited (the 'Company' or 'CentrePort') is a profit-oriented entity established under the Port Companies Act 1988. CentrePort and subsidiaries (the 'Group') is a reporting entity for the purposes of the Companies Act 1993 and its financial statements comply with that Act and the Financial Reporting Act 2013. The Group consists of CentrePort Limited, its subsidiaries and joint ventures as disclosed in notes 14 and 23. The Company's registered office is 2 Fryatt Quay, PO Box 794, Wellington, New Zealand.

Consolidated financial statements for the Group are presented in accordance with the Companies Act 1993 and the Port Companies Act 1988.

Unless otherwise stated, all amounts are rounded to \$000 and are expressed in New Zealand dollars. Certain minor rounding has not been adjusted for.

2 Summary of Material Accounting Policy Information

(a) Basis of Preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented unless otherwise stated.

The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ('NZ GAAP'). These financial statements comply with New Zealand Equivalents to IFRS Accounting Standards ('NZ IFRS'), and other applicable Financial Reporting Standards as appropriate for Tier 1 for-profit entities. They also comply with IFRS Accounting Standards. These financial statements are prepared on a going concern basis.

The financial statements have been prepared on the basis of historical cost except for the revaluation of operational port land, investment properties, financial instruments and an impairment of plant and equipment.

(b) Accounting Policies

Accounting policies that summarise the measurement basis and are relevant to the understanding of the financial statements are included in the accompanying notes.

(c) Critical Accounting Estimates and Judgements

In the application of the Group's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Detailed information about each of these estimates and judgements is included in the notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving significant estimates or judgements are:

- Valuation of Properties measured at Fair Value (note 11)
- Recoverable amount of the Port Operations Cash Generating Unit (note 12)

(d) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of CentrePort and entities controlled by CentrePort. Control is achieved when CentrePort is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

The results, assets, and liabilities of joint ventures are incorporated into these financial statements using the equity method.

2 Summary of Material Accounting Policy Information (continued)

(e) Statement of Cash Flows

The following are the definitions used in the statement of cash flows:

- (a) Cash and cash equivalents comprise cash on hand, cash in banks, and short term investments in money market instruments, net of outstanding bank overdrafts.
- (b) Operating activities comprise the principal revenue-producing activities of the Group and other activities that are not considered to be investing or financing activities.
- (c) Investing activities are those activities relating to the acquisition and disposal of Property, Plant & Equipment, Investment Property, Intangible Assets, Investments and Joint Ventures. Investments include securities not falling within the definition of cash.
- (d) Financing activities are those activities that result in the changes in size and composition of the capital structure of the Group. This includes both equity and debt not falling within the definition of cash. Dividends paid in relation to capital structure are included in financing activities.

(f) Impairment of Assets

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount for the Port Operations Cash Generating Unit is calculated using the fair value less costs to sell method. In assessing fair value less costs to sell, an Enterprise Value is calculated by discounting estimated future cash flows to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to CentrePort. The Group considers a wide range of factors including the Group's financial budgets, strategic plans, and historical performance to formulate the future cash flow projections. The Group also engages external advisors to determine appropriate discount rates and long term growth rates integral to the valuation.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Comprehensive Income immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease to the extent that an upwards revaluation has been recognised.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised in the Statement of Comprehensive Income immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase. Impairment of goodwill is not reversible.

(g) Foreign Currency Translation

Transactions in foreign currency are converted at the rate of exchange ruling at the date of the transaction. At balance date, foreign monetary assets and liabilities are translated at the closing rate and exchange variations arising from these transactions are recognised in the Statement of Comprehensive Income.

(h) Goods and Services Tax

Revenues, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except for receivables and payables which are recognised inclusive of GST.

Cash flows are included in the statement of cash flows on a net basis for GST purposes. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(i) Standards, Amendments and Interpretations

There have been no new or revised accounting standards, interpretations or amendments effective during the year which have a material impact on the Group's accounting policies or disclosures.

There are several other amendments and interpretations issued but not yet effective. These are not expected to have a material impact on the consolidated financial statements of the Group.

2 Summary of Material Accounting Policy Information (continued)

(j) Fair Value Valuation Methodology

The fair value of Investment Securities recognised through OCI, Operational Port Land, Investment Properties, Concessionary Loans and the fair value less cost of disposal of the Port Operations Cash Generating Unit is determined on a hierarchical basis that reflects the significance of the inputs used in making the measurements. The fair value hierarchy, as set out in NZ IFRS 13: Fair Value Measurement, is:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The best evidence of fair value is a quoted market price in an active market. Therefore, where possible, fair value is based on quoted market prices.

Where a quoted market price is not available, management uses its judgement to select a variety of valuation models and makes assumptions depending on liquidity, pricing assumptions, future cash flow projections, market factors and other relevant risks at each reporting date. Changes in the assumptions used in the models could affect the reported fair value.

If inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

3 Operating Revenue

Recognition and Measurement

(i) Revenue from Port Operations

The Group receives revenue from contracts with customers from its Port Operations.

Performance obligations and timing of revenue

The majority of revenue from Port Operations is from services provided by the Group to its customers including wharfage, stevedoring, and marine services. Revenue is recognised as the services are delivered over time. On partially completed contracts revenue is recognised using the output method. For partially completed wharfage and stevedoring services revenue is recognised based on the quantity of goods moved across the Port out of the total required to be moved (i.e. an output method). This is considered a faithful depiction of revenue as wharfage contracts are typically for the movement of a set quantity of goods across the Port. For partially completed marine services revenue is recognised as the number of times the vessel has been brought into and out of the Port out of the required total. This is considered a faithful depiction as marine service contracts are to bring a vessel in and out of the Port a set number of times. Payment for services rendered is due upon completion of the contracted service.

Determining the transaction price

Most of the Group's revenue is derived from fixed price contracts and therefore the amount of revenue to be earned from each contract is determined by references to those fixed prices.

Some contracts provide customers with rebates based on volumes of goods moved across the port. Historical experience enables the Group to estimate reliably the value of rebates that will be earned and restrict the amount of revenue that is recognised such that it is highly probable that there will not be a reversal of previously recognised revenue when rebates are provided.

Allocating amounts to performance obligations

For all contracts there is a fixed unit price for each service provided. Therefore, there is no judgment involved in allocating the contract price as the contract price is the fixed price multiplied by the quantity of services provided. Where a customer utilises more than one type of service the Group is able to determine the split of the total contract price between each service by reference to the service's standalone selling price.

Incremental costs of obtaining and fulfilling a contract

The costs of obtaining and fulfilling a contract are recognised as an expense when incurred. These costs do not result in the recognition of a separate asset as all contracts are service contracts where revenue is recognised over time by using the output method.

3 Operating Revenue (continued)

Practical expedients

Based on the above the Group applies practical expedient B16 in NZ IFRS 15 as it considers that its right to consideration for services performed corresponds directly with the amount of services performed by the Group to date. Therefore, the Group recognises revenue at the amount to which it has a right to invoice.

(ii) Revenue from Contracting Services

Revenue from contracting services relates to services provided by the Group for earthmoving, groundworks, equipment hire, works coordination and contract administration. Revenue is recognised as control of the promised goods or services is transferred to the customer, reflecting the consideration to which the entity expects to be entitled.

For contracts where services are delivered over time, such as groundworks, earthmoving, works coordination and contract administration, revenue is recognised using the output method, based on work completed and milestones achieved. The output method reliably measures progress by reference to direct measures of value transferred to the customer. Progress is assessed at each reporting date by evaluating the extent of work completed relative to the total contract deliverables.

Revenue is recognised proportionately as each output is achieved, provided the outcome of the contract can be estimated reliably. If the outcome cannot be reliably measured, revenue is recognised only to the extent of recoverable costs incurred.

For equipment hire, revenue is recognised on a straight-line basis over the hire period, unless another systematic basis better represents the transfer of benefit to the customer.

Revenue from works coordination and contract administration services is recognised on a net basis where the Group acts as an agent under NZ IFRS 15. The Group's performance obligation is to coordinate and administer services provided by third-party contractors for the construction of assets on behalf of customers. As the Group does not control the underlying goods or services before they are transferred to the customer, revenue is recognised only to the extent of the fee or margin to which the Group expects to be entitled.

(iii) Other Revenue

Other revenue is made up of rental income from leases that is recognised in accordance with NZ IFRS 16. Refer to note 17.

(iv) Interest Revenue

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

Disaggregation of Revenue from Contracts with Customers

	2026 \$'000	2025 \$'000
Revenue from Port Operations	103,849	85,198
Revenue from Contracting Services	4,916	5,383
Total Revenue from Contracts with Customers	108,765	90,581

NZ IFRS 15 requires that revenue from contracts with customers is disaggregated by categories that depict how revenue is affected by economic factors. As such, Operating Revenue relating to Revenue from Contracts with Customers has been disaggregated into the following categories:

- Revenue from Port Operations, being revenue generated through various services related to maritime transport and logistics provided to ships, cargo and passengers.
- Revenue from Contracting Services, being revenue in relation to earthmoving, groundworks, equipment hire, works coordination and contract administration.

4 Operating Expenses

	Notes	2026 \$'000	2025 \$'000
Operating expenses included in the statement of comprehensive income classified by nature			
Employer Contribution to Superannuation		1,758	1,565
Employee Benefits Expense		37,263	32,067
Rental and Lease Expenses		563	311
Depreciation of Property, Plant and Equipment	12	13,156	11,810
Right-of-Use Asset Depreciation		505	367
Contracted Services		28,727	26,875
Amortisation		13	36
Fuel and Utilities		3,622	2,747
Rates and Insurance		7,270	8,002
Repairs and Maintenance		5,923	5,995
Directors' Remuneration and Expenses		715	654
Audit Fee		340	354
Audit Related Services provided by Auditor		7	7
Other Operating Expenses		8,198	7,575
Total Operating Expenses		108,060	98,365

Fees paid to auditor

The audit fee is for the annual audit of the financial statements. Audit related services provided by Auditor include:

- A reasonable assurance engagement in connection with the CentrePort Captive Insurance Limited annual solvency return to the Reserve Bank of New Zealand at a cost of \$6,935 (2025: \$6,660).

5 Income Tax

Recognition and Measurement

The tax expense for the period comprises current and deferred tax. Tax is recognised on the income statement, except to the extent that it relates to items recognised in the statement of comprehensive income or directly in equity. In this case, the tax is recognised in the statement of comprehensive income or directly in equity, respectively.

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the income tax rate. This is then adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements and by unused tax losses.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only to the extent that they will be utilised.

On 26 April 2023, the Group agreed a tax loss share arrangement with Greater Wellington Regional Council in exchange for subvention payments. The transactions are cost-neutral for the Group.

Key Assumptions

During the year ended 30 June 2022, CentrePort finalised its binding ruling with Inland Revenue to confirm the key assumptions underpinning the tax treatment of the insurance proceeds.

Non-taxable insurance proceeds of \$nil (2025: \$1,321k) relates to insurance proceeds received in relation to repairable assets that are either in excess of the repair costs for the assets, or a decision has been made not to repair the damage caused by the earthquake.

5 Income Tax (continued)

	2026 \$'000	2025 \$'000
The Income Taxation Expense is Represented By:		
Current Tax Expense	6,239	5,701
Deferred Tax Expense	1,154	(690)
Income Taxation Expense	7,393	5,011
Charged to Other Comprehensive Income:		
Gain on Investments	(40)	94
Income Taxation Expense	(40)	94
Relationship between income tax and accounting surplus:		
Net surplus before tax	21,492	28,658
Income Taxation on the Surplus for the Year at 28%	6,018	8,024
Taxation Effect of:		
- Equity Earnings in Joint Ventures / Associates	264	27
- Non-taxable Insurance Proceeds	-	(1,321)
- Changes in Fair Value of Properties	1,279	(1,718)
- Fair Value Impairment	-	502
- Non-Deductible Expenditure	20	106
- Restate tax base of buildings previously written off	-	(372)
- Prior Period Adjustments	-	(26)
- Investment Income	(142)	(74)
- Other	(46)	(136)
Income tax expense	7,393	5,011
Income Tax Receivable / (Payable)		
Opening Balance	(5,524)	(4,748)
Income Tax Paid / (Refunded)	60	(747)
Prior Year Subvention / Loss Offset	5,640	5,589
Prior Year Adjustment	13	(32)
Provision for Taxation acquired in Business Combination	-	177
Current Year Tax (Liability) / Benefit	(6,185)	(5,764)
Closing Balance	(5,996)	(5,524)
Deferred Tax Liability Comprises		
Balance at 1 July	21,977	22,270
Prior Period Adjustment	13	(28)
Deferred Tax Liability acquired in Business Combination	-	398
Current Year Movement	1,154	(663)
Balance at 30 June	23,144	21,977

5 Income Tax (continued)

Movements	Property, plant and equipment \$'000	Investment properties \$'000	Insurance recoverable \$'000	Employee entitlements \$'000	Other \$'000	Total \$'000
At 1 July 2024	11,419	588	10,786	(950)	425	22,269
Prior Period Adjustment	(28)	-	-	-	-	(28)
Current Year Movement	4,843	-	(5,887)	17	366	(662)
Deferred Tax Liability Acquired in Business Combination	398	-	-	-	-	398
At 30 June 2025	16,632	588	4,899	(933)	791	21,977

Movements	Property, plant and equipment \$'000	Investment properties \$'000	Insurance recoverable \$'000	Employee entitlements \$'000	Other \$'000	Total \$'000
At 1 July 2025	16,632	588	4,899	(933)	791	21,977
Prior Period Adjustment	13	-	-	-	-	13
Current Year Movement	1,166	-	(244)	(165)	396	1,154
At 30 June 2026	17,811	588	4,655	(1,098)	1,187	23,144

Imputation Credit Account

	2026 \$'000	2025 \$'000
Imputation credits/(debit) available at a Tax Rate of 28%		
Through direct shareholding in the Parent Company	456	243
	456	243

6 Contributed Equity and Reserves Movements

	2026 Shares	2025 Shares	2026 \$'000	2025 \$'000
Ordinary shares				
Authorised Ordinary Shares Issued and Fully Paid	23,424,657	23,424,657	30,000	30,000

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

The following table shows a breakdown of the Group's reserves and the movements in these reserves during the reporting period.

	Revaluation Reserves \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
At 1 July 2024	64,425	50	407,750	472,225
Profit for the Year from Continuing Operations, net of Tax	-	-	23,647	23,647
Increase in value of Port Land, net of Tax	4,798	-	-	4,798
Change in Fair Value of Investment Securities (designated at FVOCI), net of Tax	-	660	-	660
Change in Revaluation Reserve of Joint Ventures	1,054	-	-	1,054
Dividends	-	-	(10,500)	(10,500)
At 30 June 2025	70,277	710	420,898	491,885
Profit for the Year from Continuing Operations, net of Tax	-	-	14,099	14,099
Change in Fair Value of Investment Securities (designated at FVOCI), net of Tax	-	3,728	-	3,728
Dividends	-	-	(14,000)	(14,000)
At 30 June 2026	70,277	4,438	420,998	495,713

Revaluation Reserves arise on the revaluation of Operational Port Land (refer to Note 12). Fair Value Reserves arise on movements in the fair value of investments designated as Fair Value through Other Comprehensive Income (refer to Note 20).

7 Dividends

	2026 \$'000	2025 \$'000
Final Dividend, on Ordinary Shares, paid during the year relating to the previous year's results	1,000	500
Interim Dividends, on Ordinary Shares, paid during the year	13,000	10,000
	14,000	10,500

Dividend per share was \$0.60 (2025: \$0.45)

8 Cash and Cash Equivalents

Cash and Cash Equivalents includes cash in hand, deposits held with banks with less than 90 days maturity, and term deposits with greater than 90 days maturity but which are available within 90 days.

Refer to note 20 for accounting policy on recognition and measurement of Cash and Cash Equivalents.

	2026 \$'000	2025 \$'000
Cash at bank and in hand	4,528	41,159
Total Cash and Cash Equivalents	4,528	41,159

Cash at bank and in hand includes \$157k (2025: \$174k) relating to deposits for retentions in accordance with contractual requirements.

9 Trade and Other Receivables

Trade and Other Receivables are recognised at Amortised Cost, less Provision for Expected Credit Losses. Trade and Other Receivables measured at Amortised Cost approximates fair value. Expected Credit Losses are determined using a lifetime Expected Credit Loss provision for Trade and Other Receivables. The Expected Credit Loss rates are based on the Group's historical credit losses experienced over the prior three year period. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Group's customers. As at 30 June 2026 the Group expects negligible credit losses (2025: negligible).

	2026 \$'000	2025 \$'000
Trade Debtors	12,230	9,639
Less Expected Credit Losses	-	-
Trade Receivables	12,230	9,639
Net other receivables		
Other Receivables	5,859	1,880
Accrued Rental Income	5,747	4,189
Prepayments	2,057	916
Total Trade and Other Receivables	25,893	16,624

10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Cost of crushed concrete and spare stock are calculated using the weighted average cost method. Spare parts are held for maintenance purposes only.

	2026 \$'000	2025 \$'000
<i>Crushed concrete</i>		
Seaview crushed concrete	2,022	891
	2,022	891
<i>Stock</i>		
Spares stock control	2,749	2,313
Fuel and stock control	203	176
	2,952	2,489
Total Inventories	4,974	3,380

11 Valuation Approach for Properties measured at Fair Value

Operational Port Land (note 12) and Investment Properties (note 13) have been valued in accordance with the relevant valuation guidance and NZ IFRS 13 (Fair Value Movements). Investment Property was valued on 30 June 2026 by independent registered valuers of the firm Colliers International. Operational Port Land was valued at 30 June 2025. For the year ended 30 June 2026 management in conjunction with Colliers International have performed a desktop assessment of Operational Port Land which has concluded that the carrying values are not materially different to their fair values as at that date. On that basis there are no changes to the assessed values or assumptions.

Operational Port Land comprises Industrial Zoned Land and Other Port Land and the fair values have been determined in accordance with International Valuation Standards and Australia and New Zealand Valuation and NZ IAS 16: Property, Plant and Equipment.

Developed investment properties and land available for development have been valued in accordance with Valuation Guidance Note ANZVGN 9 – Assessing rental value and NZ IAS 40 – Investment Property. Land available for development was valued in accordance with IVS 101-106 and 400, and NZ IAS 40 – Investment Property.

The determination of the fair value of Operational Port Land and Investment Properties sits within level 3 of the fair value hierarchy of inputs (described in note 2), as they are derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

11 Valuation Approach for Properties measured at Fair Value (continued)

(a) Operational Port Land

(i) Industrial Zoned Land

The fair value of Industrial Zoned Land is on a vacant basis, reflecting the land in its current state, however ignoring any and all operational buildings, structures and improvements involved in the day-to-day operation of port related activities. Industrial Zoned Land is made up of Freehold Land and land leased out to third parties ("Leasehold Land") as part of port operations.

Each freehold parcel of land is valued on a rate per square metre basis using the Direct Sales Comparison approach. In carrying out this comparison, consideration is given to:

- sales of land or development sites within the wider Wellington region;
- size, shape, location and access to services including road frontage, exposure to vehicles, allowable height, and density of use;
- the current state of the Wellington and wider New Zealand economy; and
- the current state of Wellington property markets including the office, industrial, large format retail, residential accommodation, and hotel accommodation markets.

Each leasehold parcel of land is valued using a Capitalised Net Rental approach, where market ground rental is capitalised with reference to sales of lessor's interests, with an allowance made for differences between contract and market rents adjusted for the terms of the lease. Significant inputs into this valuation approach are:

- comparable recent rental settlements on a rate per square metre of land;
- perpetually renewable or terminating lease;
- rental review periods; and
- forecast trends for interest rates and market-based property yields.

Market rental is assessed using both the:

- Classic approach under which the valuer adjusts a basket of comparable rental settlements for a ground rental rate per square metre and multiplies by the land area leased; and
- Traditional approach whereby the valuer assesses a market land value and applies a market-based ground rental percentage against this value.

Other key assumptions underlying the valuation are set out below:

- It is assumed that there is a structural sea wall along the reclamation edge to ensure that all sites offer appropriate stability for commercial development. All costs associated with ensuring the land is resilient are to be borne by CentrePort and have been excluded from the valuer's assessed value.

The following table summarises the valuation approach used by the valuers in 2025 to arrive at an assessed value and the sensitivity of the valuation to movements in unobservable inputs.

Industrial Zoned Land	Assessed Value	Valuation Approach	Key Valuation Assumptions	Valuation Impact
Freehold Land	\$89.2m	Direct Sales Comparison approach	Weighted average land value – the rate per sqm applied to the subject property. This ranges from \$49psqm to \$1,200psqm	+/-5.00% \$4.5m
		Market Capitalisation	Capitalisation rate – the rate of return determined through analysis of comparable, market related sales transactions, which is applied to a property's sustainable net income to derive value. The rate selected was 7.00%	+/-0.25% \$0.1m
		Discounted Cash Flow	Discount rate – the rate of return used to determine the present value of future cash flows. The rate used was 8.50%	+/-0.25% \$0.0m
Leasehold Land	\$11.1m	Capitalised Net Rental approach	Weighted average land value – the rate per sqm applied to the subject property. This ranges from \$1,649psqm to \$1,944psqm	+/-5.00% \$0.6m
Total Fair Value	\$100.3m	See note 12		

11 Valuation Approach for Properties measured at Fair Value (continued)

(ii) Other Port Land

Other Port Land is made up of Freehold Land and land leased out to third parties ("Leasehold Land"). Significant ancillary services are provided to these third parties. Leasehold Land is valued using a combination of the following approaches:

- Capitalised Net Market Rental approach – market ground rental is capitalised with reference to sales of lessor's interests, with an allowance made for differences between contract and market rents adjusted for the terms of the lease.
- Market Capitalisation approach – fair value is determined by assessing the property's market ground rental and then capitalising this using an appropriate yield.
- Discounted Cashflow approach – fair value is determined by a present value of the projected cashflow of the property over a period, making allowances for such variables as discount rates, growth rates, rental levels, vacancy allowances, capital expenditure and outgoings, and terminal yields.

Significant inputs into these valuation approaches are:

- comparable recent rental settlements on a rate per square metre of land;
- perpetually renewable or terminating lease;
- rental review periods; and
- forecast trends for interest rates and market-based property yields.

Market ground rental is assessed using the traditional approach whereby the valuer assesses a market land value and applies a market based ground rental percentage against this value.

The following table summarises the key inputs and assumptions used by the valuer to arrive at an assessed value and the sensitivity of the valuation to movements in unobservable inputs.

Other Port Land	Assessed Value	Valuation Approach	Key Valuation Assumptions	Valuation Impact
Leasehold Land	\$26.9m	Capitalised Net Market Rental	Weighted average land value – the rate per sqm applied to the subject property. This ranges from \$163psqm to \$1,083psqm	+/-5.00% \$1.3m
Freehold Land	\$9.6m	Market Capitalisation	Market capitalisation rate – the rate of return determined through analysis of comparable, market related sales transactions, which is applied to a property's sustainable net income to derive value. This ranges from 6.50% to 8.00%	+/-0.25% \$0.5m
		Discounted Cashflow	Discount rate – the rate of return used to determine the present value of future cash flows. This ranges from 7.50% to 8.50%	+/-0.25% \$0.2m
Total Fair Value	\$36.4m	See note 12		

(b) Investment Properties

The fair value of investment properties is based on the highest and best use for commercial property.

(i) Developed Investment Property

The Developed Investment Property consists of the Customhouse building. This property is leased to a third party. Developed Investment Property is valued using a combination of the following approaches:

- Market Capitalisation approach – This is where fair value is determined by capitalising the property's market rental at an appropriate yield, and then an allowance is made for the difference between contract rent (either over or under) discounted until a notional equilibrium point in the lease term.
- Discounted Cashflow approach – This is where fair value is determined by a present value of the projected cashflow of the property over a 10-year period, making allowances for such variables as discount rates, growth rates, rental levels, vacancy allowances, capital expenditure and outgoings, and terminal yields.

(ii) Land Available for Development

Land Available for Development consists of the Waterloo Quay Development Land and the Northern Reclamation. During the year ended 30 June 2025 the Group transitioned away from the old Harbour Quays Masterplan and reconfigured the underlying sites to be now known as the Waterloo Quay Development Land. As part of this reconfiguration, some areas of the land were transferred to the Developed Investment Property and Operational Port Land.

11 Valuation Approach for Properties measured at Fair Value (continued)

Land Available for Development is valued using a Direct Sales Comparison approach – This is where the subject property is compared with recently sold properties of a similar nature with fair value determined through the application of positive and negative adjustments for their differing features. In carrying out this comparison, consideration is given to sales of similar property within the wider Wellington region, along with adjustments for factors such as the size, shape, location, access to services including road frontage, exposure to vehicles, allowable height, and density of use of the property.

Other key assumptions underlying the valuation are set out below:

- The valuation assumed that CentrePort will maintain the sea wall along the reclamation edge. All costs associated with the annual maintenance of the sea wall have been excluded from the valuation.
- All interim income generated from the vacant sites has been disregarded. This income does help offset operating expenses and holding costs, however, many of the vacant land sales reference to value the subject land, also similarly have existing income pending redevelopment.

The table below summarises the valuation approach and key assumptions used by the valuers to arrive at the assessed value.

Class of Investment Property	Assessed Value	Valuation Approach	Key Valuation Assumptions	Valuation Impact
Developed Investment Property	\$24.4m (2025: \$27.8m)	Market Capitalisation	Capitalisation rate – the rate of return determined through analysis of comparable, market related sales transactions, which is applied to a property's sustainable net income to derive value. The rate selected was 7.75% (2025: 7.13%)	+0.25% \$1.0m -0.25% \$1.1m (2025: +-0.13% \$0.6m)
		Discounted Cashflow	Discount rate – the rate of return used to determine the present value of future cash flows. The rate selected was 9.00% (2025: 8.00%)	+0.25% \$0.5m -0.25% \$0.5m (2025: +-0.25% \$0.6m)
Land Available for Development	\$70.2m (2025: \$71.4m)	Direct Sales Comparison	Weighted average land value – the rate per sqm applied to the subject property. The rates applied ranged from \$150psqm - \$1,975psqm (2025: \$150psqm - \$2,000psqm)	+5.00% \$3.5m (2025: +-5.00% \$3.6m)
Total Fair Value	\$94.6 (2025: \$99.2m)	See note 13		

12 Property, Plant and Equipment

Recognition and Measurement

The Group has four classes of Property, Plant & Equipment:

- Operational Port Land
- Buildings
- Wharves, Paving and Marine Infrastructure
- Plant & Equipment

Operational Port Land is stated at fair value (see note 11). Fair value is determined by reference to the highest and best use of land as determined by the independent valuer. Operational Port Land was independently valued by Colliers International, a registered valuer, on 30 June 2025.

The Group's Policy is to get a formal valuation every 3 to 5 years. When there is no formal valuation performed the fair value of Operational Port Land is reviewed at the end of each reporting period to ensure that the carrying value of land is not materially different from its fair value. Any revaluation increase of Operational Port Land is recognised in Other Comprehensive Income and accumulated as a separate component of equity in the Revaluation Reserve, except to the extent it reverses a previous revaluation decrease for the same asset previously recognised in Profit or Loss, in which case the increase is credited to Profit or Loss to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation is charged to the Profit or Loss to the extent that it exceeds the balance, if any, held in the property's Revaluation Reserve relating to a previous revaluation.

Property, Plant & Equipment (other than Operational Port Land) is recorded at cost less accumulated depreciation and impairment. Cost represents the value of the consideration to acquire the assets and the value of other directly attributable costs that have been incurred in bringing the assets to the location and condition necessary for their intended service.

12 Property, Plant and Equipment (continued)

The Board and management have undertaken a process to determine what constitutes Investment Property and what constitutes Property, Plant & Equipment. There is an element of judgement in this assessment. There is a developed Port plan, and those items of land that are considered integral to the operations of the Port have been included in Operational Port Land. Land held specifically for capital appreciation, an undetermined purpose, or to derive rental income has been classed as Investment Property.

Depreciation

There is no depreciation on Operational Port Land. Depreciation on other Property, Plant & Equipment is charged on a straight line basis so as to write-off the cost of the Property, Plant & Equipment to its estimated residual value over its expected useful life. The expected useful lives are as follows:

Buildings	5 to 50 years
Wharves, Paving and Marine Infrastructure	2 to 100 years
Plant and Equipment	2 to 50 years

The useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

Impairment

An asset's (or cash generating unit's) carrying amount is written down immediately to its recoverable amount if the asset's (or cash generating unit's) carrying amount is greater than its estimated recoverable amount as per note 2(f).

Under NZ IAS 36 Impairment of Assets, an impairment assessment is required at the end of each reporting period as to whether there is an indication that an asset (or group of assets) may be impaired, or that a reversal of impairment may be required. If any such indicator exists, an estimate of the recoverable amount of the asset(s) is required to be undertaken.

In the current year, changes in the assumptions in the underlying model indicated that further impairment, or a reversal of impairment, could be possible. Therefore, a full assessment has been undertaken. A fair value less costs to sell calculation was completed using a discounted cashflow model with reference to external sources of information where available. Where external sources or references were not available, judgment was applied based on the currently available information. No impairment adjustment has been made in the year ended 30 June 2026 (2025: nil).

The recoverable amount of the port operations cash generating unit at year end indicated that no further impairment loss, or reversal of impairment losses, was required to be recognised.

12 Property, Plant and Equipment (continued)

	Operational Port Land at Fair Value \$'000	Buildings at Cost \$'000	Wharves, Paving and Marine Infrastructure at Cost \$'000	Plant and Equipment at Cost \$'000	Work in Progress \$'000	Total \$'000
Year ended 30 June 2025						
Opening net book amount	127,810	9,971	69,610	46,339	49,521	303,251
Additions from Acquisition	-	46	-	5,215	-	5,260
Additions	570	439	-	-	34,049	35,058
Transfers from Work in Progress	-	26	58,430	8,933	(67,389)	-
Disposals	-	-	-	(130)	-	(130)
Reclassification	3,831	-	-	-	-	3,831
Increase in Fair Value (OCI)	4,798	-	-	-	-	4,798
Increase in Fair Value (PGL)	(250)	-	-	-	-	(250)
Depreciation charge (note 4)	-	(639)	(5,474)	(5,698)	-	(11,810)
Closing net book amount	136,759	9,843	122,566	54,659	16,181	340,008
At 30 June 2025						
Cost or Valuation	136,759	21,622	195,172	125,513	16,181	495,247
Accumulated Depreciation & Impairment	-	(11,779)	(72,606)	(70,854)	-	(155,239)
Net book amount	136,759	9,843	122,566	54,659	16,181	340,008
	Operational Port Land at Fair Value \$'000	Buildings at Cost \$'000	Wharves, Paving and Marine Infrastructure at Cost \$'000	Plant and Equipment at Cost \$'000	Work in Progress \$'000	Total \$'000
Year ended 30 June 2026						
Opening net book amount	136,759	9,843	122,566	54,659	16,181	340,008
Additions	-	-	-	188	40,404	40,592
Transfers from Work in Progress	-	2,988	10,080	22,580	(35,648)	-
Disposals	-	(64)	(2,150)	(142)	-	(2,355)
Reclassification	-	-	(86)	86	(520)	(520)
Increase in Fair Value (OCI)	-	-	-	-	-	-
Increase in Fair Value (PGL)	-	-	-	-	-	-
Depreciation charge (note 4)	-	(499)	(6,767)	(5,889)	-	(13,156)
Closing net book amount	136,759	12,268	123,643	71,482	20,417	364,569
At 30 June 2026						
Cost or Valuation	136,759	24,385	199,036	136,068	20,417	516,665
Accumulated Depreciation & Impairment	-	(12,117)	(75,393)	(64,586)	-	(152,096)
Net book amount	136,759	12,268	123,643	71,482	20,417	364,569

12 Property, Plant and Equipment (continued)

Operational Port Land

	Industrial Zoned Land \$'000	Other Port Land \$'000	Total Operational Port Land \$'000
Opening value 1 July 2024	98,245	29,566	127,810
Additions	-	570	570
Transfers/Reclassification	3,744	88	3,831
Increase in Fair Value through Profit & Loss	(250)	-	(250)
Increase/ (decrease) in Fair Value through OCI	(1,428)	6,226	4,798
Closing value at 30 June 2025	100,309	36,449	136,759

	Industrial Zoned Land \$'000	Other Port Land \$'000	Total \$'000
Opening value 1 July 2025	100,309	36,449	136,759
Additions	-	-	-
Transfers/Reclassification	-	-	-
Increase in Fair Value through Profit & Loss	-	-	-
Increase/ (decrease) in Fair Value through OCI	-	-	-
Closing value at 30 June 2026	100,309	36,449	136,759

13 Investment Properties

Recognition and Measurement

Investment Property, which is property held to earn rentals and/or for capital appreciation, is measured at its fair value (see note 11) determined by an independent valuer at the reporting date. Gains or losses arising from changes in fair value of investment property are recognised in the Statement of Comprehensive Income in the period in which they arise.

The below numbers allow for estimated costs to repair services to undeveloped sites, rebuild a seawall, and complete ground resilience works (note 11).

The Group has the following classes of Investment Properties:

- Developed Investment Properties; and
- Land Available for Development

	Developed Investment Properties \$'000	Land Available for Development \$'000	Total Investment Properties \$'000
Opening value 1 July 2024	28,000	68,650	96,650
Transfers/Reclassifications	44	(3,876)	(3,831)
Increase / (Decrease) in Fair Value	(200)	6,586	6,385
Closing value at 30 June 2025	27,844	71,360	99,204

	Developed Investment Properties \$'000	Land Available for Development \$'000	Total Investment Properties \$'000
Opening value 1 July 2025	27,844	71,360	99,204
Additions	7	-	7
Increase / (Decrease) in Fair Value	(3,407)	(1,160)	(4,567)
Closing value at 30 June 2026	24,444	70,200	94,644

14 Joint Ventures

Recognition and Measurement

A joint venture is an arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results, assets and liabilities of joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, an investment in a joint venture is initially recognised in the consolidated Balance Sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the joint venture.

An investment is accounted for using the equity method from the date on which the investee becomes a joint venture.

On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

When necessary, the entire carrying amount of the investment is tested for impairment in accordance with NZ IAS 36 Impairment of Assets as a single asset by comparing its recoverable amount (the higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with NZ IAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When a Group entity transacts with a joint venture of the Group, profit and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interest in the joint venture that are not related to the Group.

During the year ended 30 June 2025, CentrePort acquired the remaining 50% interest in Dixon & Dunlop Limited on 31 August 2024. This is deemed a step acquisition and as such the previously equity accounted interest was disposed of and the 100% controlling interest was accounted for as a business combination from the date of acquisition. Refer to note 23 for further details.

14 Joint Ventures (continued)

30 June 2025

	Direct Connect Container Services Limited \$'000	Dixon & Dunlop Limited \$'000	Marlborough Inland Hub Limited \$'000	Total \$'000
Summarised Balance Sheet				
Current				
Cash and cash equivalents	190	-	307	497
Other current assets (excluding cash)	337	-	604	941
Total current assets	526	-	911	1,437
Other current liabilities (including trade payables)	(230)	-	(173)	(403)
Total current liabilities	(230)	-	(173)	(403)
Non-current				
Assets	17,472	-	16,110	33,582
Total non-current assets	17,472	-	16,110	33,582
Financial liabilities	(18,086)	-	(1,000)	(19,086)
Other liabilities	-	-	(34)	(34)
Total non-current liabilities	(18,086)	-	(1,034)	(19,120)
Net assets	(318)	-	15,814	15,496
Summarised statement of comprehensive income				
Revenue	3,230	1,961	808	5,999
Operating expenses	(3,350)	(1,885)	(945)	(6,180)
Fair value increase of Land	1,302	-	805	2,107
Profit / (Loss)	1,182	77	668	1,927
Reconciliation of carrying value				
Opening carrying value at 1 July 2024	-	4,978	7,574	12,552
Net Assets Disposed in Acquisition	-	(2,392)	-	(2,392)
Share of profit/(loss)	(66)	38	(69)	(97)
Movement through OCI	651	-	403	1,054
Revaluation of Equity Interest in Joint Venture prior to Acquisition	-	(1,792)	-	(1,792)
Dividends received	-	(832)	-	(832)
Applied against loan	(585)	-	-	(585)
Closing carrying value at 30 June 2025	-	-	7,908	7,908

14 Joint Ventures (continued)

30 June 2026

	Direct Connect Container Services Limited \$'000	Dixon & Dunlop Limited \$'000	Marlborough Inland Hub Limited \$'000	Total \$'000
Summarised Balance Sheet				
Current				
Cash and cash equivalents	239	-	64	303
Other current assets (excluding cash)	294	-	677	971
Total current assets	533	-	741	1,274
Other current liabilities (including trade payables)	(262)	-	(228)	(490)
Total current liabilities	(262)	-	(228)	(490)
Non-current				
Assets	17,277	-	14,776	32,053
Total non-current assets	17,277	-	14,776	32,053
Financial liabilities	(18,085)	-	(1,300)	(19,385)
Other liabilities	-	-	163	163
Total non-current liabilities	(18,085)	-	(1,137)	(19,222)
Net assets	(537)	-	14,152	13,615
Summarised statement of comprehensive income				
Revenue	3,458	-	618	4,076
Operating expenses	(3,678)	-	(2,282)	(5,960)
Profit / (Loss)	(220)	-	(1,664)	(1,884)
Reconciliation of carrying value				
Opening carrying value at 1 July 2025	-	-	7,908	7,908
Share of profit/(loss)	(110)	-	(832)	(942)
Applied against loan	110	-	-	110
Closing carrying value at 30 June 2026	-	-	7,076	7,076

Details of the Group's joint ventures are as follows:

Name of entity	Principal activities	Proportion of ownership interest	
		2026	2025
Direct Connect Container Services Limited	Warehousing and transportation	50%	50%
Marlborough Inland Hub Limited	Logistics services	50%	50%

15 Trade and Other Payables

	2026 \$'000	2025 \$'000
Trade payables	6,112	5,327
Accruals	10,532	5,920
Income in Advance	717	677
Other payables	461	157
Total Trade and Other Payables	17,822	12,081

Trade and Other Payables principally comprise amounts outstanding for trade purchases and ongoing costs. Trade and Other Payables measured at amortised cost approximates fair value.

16 Provision for Employee Entitlements

A provision for employee entitlements is recognised as a liability in respect of benefits earned by employees but not yet received at balance date when it is probable that settlement will be required and they are capable of being measured reliably. The present value is determined by discounting the future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liabilities.

	2026 \$'000	2025 \$'000
Current liability	4,715	4,376
Non-current liability	58	54
Total Liability	4,773	4,430

The rate used for discounting the provision for future payments is 3.87% (2025: 4.05%).

17 Leases

Leases as a lessee

The Group leases various land and equipment. Rental contracts are typically made for fixed periods ranging from 2 to 20 years but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments less any lease incentives receivable;
- Variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date; and
- Lease payments to be made under reasonably certain extension options.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group:

- Where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received; and
- Makes adjustments specific to the lease, e.g. term, type of property, and security.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

17 Leases (continued)

Right-of-use assets are measured at cost comprising the amount of the initial measurement of lease liability less any lease incentives received. Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Right of use assets are subsequently measured at cost less accumulated depreciation and impairment losses.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in the Statement of Comprehensive Income. Short-term leases are leases with a term of 12 months or less.

Extension options

Extension options are included in a number of property leases across the Group. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options are only included in the lease term if the lease is reasonably certain to be extended.

Factors assessed include historical lease durations and the costs of any business disruption required to replace the leased asset. Most extension options have been included in the lease liability, because the Group could not easily replace the assets without significant cost or business disruption.

The lease term is reassessed if an option is actually exercised (or not exercised). The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

Leases as a lessor

The Group leases out investment properties, port operational land, buildings, plant and equipment, and wharf facilities. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the underlying asset to the lessee. Where the lease is a sub-lease, it is classified as a finance lease whenever the terms of the sub-lease transfer all the risks and rewards of the right-of-use asset to the sub-lessee. All other leases are classified as operating leases.

Operating Leases

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term. Lease payments for some contracts include CPI increases.

Finance Leases

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the lease. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Amounts Receivable under operating leases as a Lessor

	2026 \$'000	2025 \$'000
Within 1 year	16,494	23,663
Between 1 and 2 years	14,522	14,525
Between 2 and 3 years	12,591	13,435
Between 3 and 4 years	11,876	11,905
Between 4 and 5 years	10,029	11,267
Greater than 5 years	263,913	159,790
Total	329,425	234,585

18 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs. Subsequent to initial recognition, borrowings are measured at amortised cost using the effective interest method.

For interest-free or below-market loans, fair value is determined as the present value of future cash flows discounted at the prevailing market interest rate for a comparable instrument.

	2026 \$'000	2025 \$'000
Non-Current Liabilities		
Bank loans	17,000	22,100
Funding from Ferry Holdings Ltd (concessionary loan)	7,429	-
Ara Ake Funding	300	100
Total non-current borrowings	24,729	22,200
Total borrowings	24,729	22,200

On 11 July 2024, CentrePort entered into a Committed Cash Advance Facility Agreement with BNZ. The facility has a \$50 million limit. During the period, the maturity date was extended from 11 July 2026 to 11 July 2029. The facility is repayable monthly, however, as the Group has the ability to rollover the amount drawn down until the facility matures, it is classified as a non-current.

The interest rate on the BNZ facility is based on BKBM (bank bill bid settlement) rate plus a margin payable on funds drawn. A commitment fee is also payable on the facility limit. Interest on this facility, amounting to \$0.17m (2025: \$1.22m), has been capitalised to the qualifying assets. The Lender has first ranking security over all current and future assets held by the Group.

The majority shareholder, Greater Wellington Regional Council has guaranteed the Group borrowings up to the full limit of the BNZ facility. CentrePort pays a guarantee fee to Greater Wellington Regional Council (refer to note 23 Related Party Transactions).

During the year ended 30 June 2025, CentrePort entered into a \$0.5m funding agreement with Ara Ake to support a pilot battery energy storage project, tied to project milestones being reached. The Group has received \$0.3m of this at 30 June 2026 (2025: \$0.1m). The funding is interest free and unsecured, and the first repayment is due March 2029.

Funding from Ferry Holdings Limited – Concessionary Loan

During the period, CentrePort entered into a loan facility with Ferry Holdings Limited to support infrastructure development. The loan is provided at 0% interest rate and is repayable in full on 1 July 2028.

Each drawdown is initially recognised at fair value using a discount rate applicable at the time of each drawdown, reflecting the prevailing market interest rate for a comparable instrument. The loan is subsequently measured at amortised cost using the effective interest method.

During the period, \$7.9m was drawn on the loan. As at 30 June 2026 the carrying value of the loan is \$7.4m. During the period, interest expense of \$10k was recognised in the statement of comprehensive income, representing the unwinding of the discount on initial recognition of the loan, rather than cash interest paid.

19 Deferred Income – Government Grant

During the period, CentrePort received funding from Ferry Holdings Limited in the form of an interest-free loan facility to support the construction of infrastructure assets. The benefit of the below-market interest (i.e. reduced financing cost) is recognised as a government grant in accordance with NZ IAS 20, measured as the difference between the loan proceeds received and the fair value of the loan at initial recognition.

The grant is recognised as deferred income in the Balance Sheet and released to the Statement of Comprehensive Income on a systematic basis over the periods in which the related financing costs are recognised. Where the grant compensates reduced financing costs, the grant is presented as a deduction from finance costs in the Statement of Comprehensive Income.

Deferred grant income is classified as a current or non-current liability based on the expected timing of recognition in the Statement of Comprehensive Income.

At 30 June 2026, deferred grant income of \$0.5m (2025: nil) was recognised, of which \$0.2m was classified as current and \$0.3m as non-current. During the period, \$10k (2025: nil) of grant income was recognised in the Statement of Comprehensive Income as a deduction from finance costs. The facility is subject to standard conditions, which have been met at reporting date.

20 Financial Instruments & Fair Value Measurement

Financial assets and financial liabilities are recognised in the Group's balance sheet when the Group becomes a party to the contractual provisions of the instrument.

Financial instruments are transacted on a commercial basis to derive an interest yield / cost with terms and conditions having due regard to the nature of the transaction and risks involved. All financial instruments are accounted for on settlement basis, except for fixed income (debt) investment securities which are accounted for on contract date.

The Group's exposure to various risks associated with the financial instruments is discussed in Note 21.

Financial Assets Classification & Measurement

The Group recognises and classifies its financial assets in accordance with NZ IFRS 9 which contains principal classification categories. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Business model: the business model reflects how the Group's entities manage assets in order to generate cash flows. That is whether the Group's entity's objective is to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. For example, CentrePort Limited's (the parent), business model for fixed income investment securities is to hold to collect contractual cash flows while the fixed income and equity investment securities held by the CentrePort Captive Insurance Limited are classified within the hold to collect and sell business model as part of liquidity management.

Solely payments of principal and interest on the principal amounts outstanding ("SPPI"): where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Group assesses whether the financial instruments' cash flows represent solely payments of principal and interest.

Amortised cost: applies to financial assets recognised and initially measured at fair value plus transaction costs, that are managed within the business model whose objective is to hold to collect the contractual cash flows and their contractual terms give rise to cash flows through SPPI.

Included in this category are:

- Cash and Cash Equivalents which consists of cash and term deposits.
- Fixed Income Investment Securities held by CentrePort Limited (the parent entity).
- Loans & Advances to Joint Ventures
- Trade and Other Receivables

The assets are subsequently measured at amortised cost using the effective interest method and the carrying value of these assets are adjusted for any provision for impairment. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Any gain or loss on a financial asset measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired.

Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair Value through other comprehensive income ("FVOCI"): applies to financial assets recognised and initially measured at fair value plus transaction costs that are held in a dual business model whose objective is achieved by both collecting contractual cashflows and selling the assets.

Included in this category are:

- Fixed Income and Equity Investment Securities held by CentrePort Captive Insurance Limited.

These assets are subsequently held at fair value.

The fair value gains or losses accumulated are reported in other comprehensive income as changes of the "Fair Value Reserve". When a fixed-income instrument is derecognised, the cumulative fair value gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss. When an equity instrument is derecognised, there is no subsequent reclassification of the accumulated fair value gains or losses to the profit or loss.

Interest revenue, dividends, foreign exchange gains and losses and impairment gains or losses, are recognised in profit or loss. Interest income from these financial assets is included in finance income using the effective interest rate method.

Foreign exchange gains and losses are presented in other gains and losses and impairment expenses in other expenses.

Fair Value through profit or loss ("FVPL"): applies to all other financial assets that are not measured at amortised cost or FVOCI. These assets are held at fair value and the gains or losses arising from changes in fair value are recognised in profit or loss in the period in which it arises.

20 Financial Instruments & Fair Value Measurement (continued)

Financial Liabilities Classification & Measurement

In accordance with NZ IFRS 9, all financial liabilities are recorded initially at their fair value plus or minus transaction costs and are subsequently measured at either amortised cost, using the effective interest method, or fair value through profit and loss depending on the classification of the liability. Classification depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Impairment

The Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the group applies the simplified approach permitted by NZ IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition

Financial Assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised when its contractual obligations are discharged, cancelled or expire. The differences between the carrying amount of financial assets / liabilities measured at the date of derecognition and the consideration received / paid to the counterparty involved are recognised in profit or loss.

Offsetting Financial Instruments

Financial Assets and Liabilities are offset and the net amount reported in the balance sheet only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Group holds the following financial instruments:

	2026 \$'000	2025 \$'000
Financial assets		
Financial assets at amortised cost:		
- Cash and cash equivalents	4,528	41,159
- Trade and Other Receivables	18,089	11,520
- Fixed Income Investment Securities	30,064	30,140
- Loans and Advances to Joint Ventures	10,412	10,371
Financial assets at FVOCI		
- Fixed Income Investment Securities	40,357	29,357
- Equities	20,073	10,273
Total assets	123,523	132,820
Financial liabilities		
Liabilities at amortised cost		
- Trade and Other Payables	17,314	11,277
- Provision for Employee Entitlements	4,773	4,430
- Lease liabilities	5,231	3,824
- Borrowings	24,729	22,200
Total liabilities	52,047	41,731

20 Financial Instruments & Fair Value Measurement (continued)

Fair Value estimates

Certain financial instruments are carried on the statement of financial performance at fair value. The best evidence is a quoted market price in an active market. Therefore, where possible, fair value is based on quoted market prices. The determination of fair value for financial assets and liabilities for which there is no market price requires the use of valuation techniques.

The table below shows the fair value of the Group's financial instruments measured at fair value on a recurring basis according to the fair value hierarchy.

As at 30 June 2025	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets:				
Investment Securities at FVOCI	30,899	8,731	-	39,630
As at 30 June 2026	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets:				
Investment Securities at FVOCI	43,620	16,810	-	60,430

21 Financial Risk Management

The primary risks arising from the activities of the Group are market risk (mainly interest rate risk and foreign currency risk), credit risk and liquidity risk.

The Group regularly undertakes reviews of its financial risk management as its capital structure changes. As part of normal operations, the Group is party to financial instruments with risk to meet operational needs.

Financial Risk Management Objectives

Treasury activities are reported to the Board and the Audit and Risk Committee.

Capital Risk Management

CentrePort manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Group as at 30 June 2026 consists of cash reserves, debt facilities, and retained earnings (2025: cash reserves, debt facilities, and retained earnings).

(a) Market Risk

Currency Risk

The Group enters into forward exchange contracts to hedge the Group's foreign currency risk on major asset purchases.

The Group has limited exposure to foreign exchange movements through listed equity investments denominated in Australian dollars and other foreign currencies. This exposure is not considered material at balance date.

Price Risk

The Company is exposed to equity securities price risk. This arises from investments held by the Group and classified on the balance sheet either as fair value through other comprehensive income.

To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

Interest Rate Risk

The Group is exposed to interest rate risk as the Group borrows funds at both fixed and floating interest rates. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite as provided for in the Treasury Policy.

The Group is exposed to interest rate risk through the Group's treasury investment portfolio if market interest rates decline below annual budgeted amounts.

Group Sensitivity

The sensitivity analysis below has been determined based on the exposure to interest rates for both derivative and non- derivative instruments at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 0.50% (2025: 0.50%) increase or decrease represents management's assessment of the possible change in interest rates.

21 Financial Risk Management (continued)

The following table summarises the sensitivity of the Group's financial assets and financial liabilities to interest rate risk:

30 June 2025	Carrying amount \$'000	Interest rate risk			
		-0.5%		+0.5%	
		Profit \$'000	Equity \$'000	Profit \$'000	Equity \$'000
Financial assets					
Cash and cash equivalents	41,159	(304)	(304)	304	304
Trade and Other Receivables	11,520	-	-	-	-
Loans and Advances to Joint Venture	10,371	(3)	(3)	3	3
Investment Securities at Amortised Cost	30,140	-	-	-	-
Investment Securities at FVOCI	39,630	-	-	-	-
Financial liabilities					
Provision for Employee Entitlements	4,430	-	-	-	-
Trade and Other Payables	11,277	-	-	-	-
Lease Liabilities	3,824	-	-	-	-
Borrowings	22,200	111	111	(111)	(111)
Total increase / (decrease)		(197)	(197)	197	197

30 June 2026	Carrying amount \$'000	Interest rate risk			
		-0.5%		+0.5%	
		Profit \$'000	Equity \$'000	Profit \$'000	Equity \$'000
Financial assets					
Cash and cash equivalents	4,528	(114)	(114)	114	114
Trade and Other Receivables	18,089	-	-	-	-
Loans and Advances to Joint Venture	10,412	(48)	(48)	48	48
Investment Securities at Amortised Cost	30,064	-	-	-	-
Investment Securities at FVOCI	60,430	-	-	-	-
Financial liabilities					
Provision for Employee Entitlements	4,773	-	-	-	-
Trade and Other Payables	17,314	-	-	-	-
Lease Liabilities	5,231	-	-	-	-
Borrowings	24,729	85	85	(85)	(85)
Total increase / (decrease)		(77)	(77)	77	77

(b) Credit Risk

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents and fixed-income investment securities with banks and financial institutions, as well loans and advances to joint ventures and credit exposures to customers, including outstanding Trade and Other Receivables. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. For Trade and Other Receivables the Group performs credit evaluations on all customers requiring credit and generally does not require collateral. Maximum exposures to credit risk as at balance date are the carrying value of the financial assets in the balance sheet.

For investment securities management has established limits such that all fixed income investment securities must be investment grade BBB or above, with the following exceptions:

- Managed Funds and ETFs can have up to 5% of debt securities that are credit rated below BBB or unrated.
- Non-rated debt securities are only permitted on the provision that the investment is senior ranked and the Group's appointed external investment manager is comfortable with the underlying entity.

Trade and other receivables include amounts that are not impaired but considered past due as at balance date. Expected Credit Losses are calculated on a lifetime basis for Trade Receivables. See note 9 for more information.

21 Financial Risk Management (continued)

Credit Risk Exposure

	2026 \$'000	2025 \$'000
Cash at bank and short-term bank deposits		
"AA" rated entities	4,528	38,159
"A" rated entities	-	3,000
	4,528	41,159
Assets at Amortised Cost		
AAA rated entities	2,300	2,258
"AA" rated entities	6,636	6,410
"A" rated entities	10,308	10,344
"BBB" rated entities	9,087	9,053
Unrated entities	12,145	12,446
	40,476	40,511
Assets at FVOCI		
AAA rated entities	8,246	1,662
"AA" rated entities	8,368	13,532
"A" rated entities	2,406	1,217
"BBB" rated entities	3,766	3,391
Unrated entities	787	872
	23,574	20,674

"AA" rated entities: counterparties that have a long-term credit rating AA- or above, or its equivalent. "A" rated entities: counterparties that have a long-term credit rating of A-, A or A+, or its equivalent.

"BBB" rated entities: counterparties that have a long-term credit rating of BBB-, BBB or BBB+, or its equivalent.

*Excludes equities and global bond funds

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds and investment securities is limited because the counterparties are banks or other institutions with high credit-ratings assigned by international credit-rating agencies.

(c) Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in raising funds at short notice to meet its financial commitments as they fall due. To reduce the exposure to liquidity risk the Group holds cash and cash equivalents (refer to note 8), investment securities (refer to note 20), bank facilities (refer to note 18) and has a bank overdraft facility of \$2m through a set off arrangement (2025: \$2.0m).

21 Financial Risk Management (continued)

Liquidity profile of financial instruments

The following table details the liquidity profile of the Group's financial liabilities based on undiscounted cash outflows at 30 June 2026 and 30 June 2025, assuming future interest cost on borrowings at nil (2025: nil) of the average debt for each period.

	Less than One Year \$'000	1-2 Years \$'000	2-5 Years \$'000	5+ Years \$'000	Total \$'000
30 June 2025					
Trade and Other Payables	11,277	-	-	-	11,277
Provision for Employee Entitlements	4,376	54	-	-	4,430
Lease Liabilities	515	523	1,629	2,330	4,998
Borrowings	-	22,100	100	-	22,200
Total	16,168	22,677	1,729	2,330	42,905
30 June 2026					
Trade and Other Payables	17,314	-	-	-	17,314
Provision for Employee Entitlements	4,715	58	-	-	4,773
Lease Liabilities	919	933	2,730	1,750	6,331
Borrowings	-	7,932	17,300	-	25,232
Total	22,948	8,923	20,030	1,750	53,650

(d) Reconciliation of liabilities arising from financing activities

	2025	Cashflows	Non-cash additions	2026
Borrowings	22,200	3,032	(503)	24,729
Lease liabilities	3,824	(414)	1,821	5,231
Total	26,024	2,618	1,318	29,960

22 Reconciliation of Profit After Income Tax to Net Cash Inflow from Operating Activities

	2026 \$'000	2025 \$'000
Profit for the Year from Continuing Operations	14,099	23,647
Add / (Less) Non-Cash Items:		
Depreciation	13,156	11,810
Right-of-Use Asset Depreciation	505	367
Amortisation	13	36
(Increase) in Fair Value of Investment Properties	4,567	(6,385)
Decrease in Fair Value of Property, Plant and Equipment	-	250
Equity Accounted Earnings	942	97
Provisions recognised on D & D Acquisition	-	(148)
Increase / (Decrease) in Deferred Tax liability	1,166	(292)
Realised gain/loss on disposal of Fixed Interest investments	(310)	(264)
Add / (Less) Movements in Working Capital:		
Trade and Other Receivables	(9,269)	(2,697)
Trade and Other Payables	5,719	2,961
Borrowings (Accrued Interest)	22	-
Inventories	(1,594)	(546)
Taxation Payable/Refund	512	682
Provision for Employee Entitlements	344	137
Add / (Less) Items Classified as Investing and Financing Activities:		
Accounts Payable related to Property, Plant & Equipment	(668)	(1,357)
Gain on Disposal of Fixed Assets	2,133	(162)
Revaluation of Equity Interest in Joint Venture prior to Acquisition	-	1,792
Dividends Received on Investment Securities	(1,036)	(342)
Net cash inflow from operating activities	30,299	29,585

23 Related Party Transactions

Subsidiaries and Joint Ventures of CentrePort Ltd

Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest held by the Group	
			2026 %	2025 %
CentrePort Investment Holdings Limited	Investment in special purpose vehicles	New Zealand	100	100
Direct Connect Container Services Limited	Warehousing and transportation	New Zealand	50	50
Harbour Quays D4 Limited	Commercial Rental Property	New Zealand	100	100
CentrePort Cook Strait Ferry Terminals Limited	Inactive	New Zealand	100	100
CentrePort Captive Insurance Limited	Captive Insurance Company	New Zealand	100	100
Dixon & Dunlop Limited	Earthmoving, groundworks and equipment hire	New Zealand	100	100
Marlborough Inland Hub Limited	Logistics services	New Zealand	50	50

Direct Connect Container Services Limited

CentrePort provided a secured and interest bearing long-term shareholder advance to Direct Connect Container Services Ltd of \$7.0m, in October 2021. Interest is payable on the principal of 7.00% per annum. Income from the loan for the year ended 30 June 2026 was \$490k (30 June 2025: \$490k). The loan is repayable on 29 November 2029.

During the year ended 30 June 2023, CentrePort provided a secured and interest bearing long-term shareholder advance to Direct Connect Container Services Ltd of \$1.9m. Interest is payable on the principal of 7.00% per annum. Income from the loan for the year ended 30 June 2026 was \$135k (30 June 2025: \$136k). The loan is repayable on 4 August 2027.

CentrePort has also provided unsecured advances of \$1.1m (30 June 2025: \$1.1m) to Direct Connect Container Services Limited. There is no interest charged on these advances and they are repayable on demand. This cash advance is shown on the balance sheet net of CentrePort's share of losses, \$269k (2025: \$159k).

During the year ended 30 June 2025 management obtained a full valuation of land completed by independent valuers, Morgans Property Advisors. CentrePort's share of the movement in fair value of the land is recognised in Other Comprehensive Income and Revaluation Reserves.

CentrePort Captive Insurance Limited

CentrePort Captive Insurance Limited is licensed under The Insurance (Prudential Supervision) Act 2010 to operate as a captive insurance company.

For the year ended 30 June 2026 CentrePort Captive Insurance Limited issued an insurance contract, for \$50m of Material Damage and Business Interruption exposure to earthquake risk for CentrePort Ltd without any reinsurance contract purchased (2025: \$30m).

Dixon & Dunlop Limited

On 31 August 2021, CentrePort Limited purchased 50% of the issued share capital of Dixon & Dunlop Limited for \$4.1m. On the 31 August 2024, CentrePort Limited purchased a further 50% of the issued share capital of Dixon & Dunlop Limited for \$2.4m and therefore gained control over Dixon & Dunlop Limited at this time. On acquisition, the Group recognised a loss of \$1.79m as a result of remeasuring its 50% equity interest in Dixon & Dunlop Limited, held prior to the acquisition date, at fair value. The loss has been included in Revaluation of Equity Interest in Joint Venture prior to Acquisition in the Statement of Comprehensive Income.

From 31 August 2024, the investment in Dixon & Dunlop is accounted for as a business combination and fully consolidated into the CentrePort Group.

During the year ended 30 June 2026, CentrePort received cash dividends of \$0m (2025: \$0.83m).

Marlborough Inland Hub Limited

During the year ended 30 June 2023, CentrePort provided a secured interest bearing long-term shareholder loan to Marlborough Inland Hub Limited of \$500k. During the year ended 30 June 2026, an additional \$150k was drawn down. Interest is payable on the 30th of June each year or as otherwise provided by agreement at an interest rate of the OCR from time to time plus a margin of 1.50%. Income from the loan for the year ended 30 June 2026 was \$22k (30 June 2025: \$29k). The loan is repayable on demand.

23 Related Party Transactions (continued)

Parent and Controlled entities

CentrePort is 76.9% owned by WRC Holdings Ltd, a subsidiary of Greater Wellington Regional Council (GWRC), and 23.1% owned by MWRC Holdings Limited, a subsidiary of Manawatu-Wanganui Regional Council (trading as Horizons Regional Council).

The Group has a tax loss share arrangement with the Wellington Regional Council and Subsidiaries that allows the Group to purchase tax losses. During the 2026 financial year CentrePort transferred \$5.6m to GWRC under the Group's tax loss share arrangement, reducing CentrePort's tax liability for the year ended 30 June 2026 (2025: \$5.6m)

During the year transactions between the Group and related parties included:

	2026 \$'000	2025 \$'000
Greater Wellington Regional Council		
Income received from rent and services performed	281	355
Payment for use of navigational facilities, guarantee of CentrePort Group borrowings, and services performed	(970)	(932)
Subvention Payment	(5,640)	(5,589)
Direct Connect Container Services Limited		
Income received from rent and services performed	14	18
Payment for goods and services	(158)	(140)
Loan advances	-	-
Interest received	625	626
Dixon & Dunlop Limited		
Payment for services performed	-	(1,186)
Cost Recoveries	-	1
Dividend received	-	832
Marlborough Inland Hub Limited		
Loan advances	150	-
Interest received	22	29

At year-end the following outstanding balances with related parties were recorded as an asset / (liability):

	2026 \$'000	2025 \$'000
Greater Wellington Regional Council receivable	34	92
Greater Wellington Regional Council payable	(3)	-
Direct Connect Container Services Limited receivable	2	-
Direct Connect Container Services Limited payable	-	(11)
Direct Connect Container Services Limited Loan receivable	8,925	8,925
Direct Connect Container Services Limited Cash Advance receivable*	1,080	1,080
Marlborough Inland Hub Limited Loan receivable	650	500
Marlborough Inland Hub Limited Interest on Loan receivable	22	29
	10,710	10,616

*The cash advances paid to Direct Connect Container Services Limited are carried on the balance sheet net of CentrePort's share of losses.

Key Management Personnel Compensation

The compensation of the Directors and Executives, being the key management personnel of the entity, is set out below:

	2026 \$'000	2025 \$'000
Salaries, fees, and other short-term employee benefits	4,437	3,843

24 Capital Commitments

At balance date CentrePort Limited's commitments in respect of contracts for capital expenditure amounted to \$1.57m for the Group (2025: \$nil).

25 Contingent Liabilities

There are no contingent liabilities for the period ended 30 June 2026 (2025: nil).

26 Contingent Assets

There are no contingent assets at 30 June 2026 (2025: nil).

27 Subsequent Events

There have been no subsequent events up to the date of signing these financial statements which would affect the amounts or disclosures in the financial statements.

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF CENTREPORT LIMITED GROUP'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

The Auditor-General is the auditor of CentrePort Limited Group (the Group). The Auditor-General has appointed me, Hamish Anton, using the staff and resources of Deloitte Limited, to carry out the audit of the financial statements of the Group on his behalf.

Opinion

We have audited the financial statements of the Group on pages 50 to 85, that comprise the balance sheet as at 30 June 2026, the statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year ended on that date and the notes to the financial statements that include material accounting policy information and other explanatory information.

In our opinion, the financial statements of the Group:

- present fairly, in all material respects:
 - its financial position as at 30 June 2026; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with New Zealand Equivalents to IFRS Accounting Standards and IFRS Accounting Standards.

Our audit was completed on 26 August 2026. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Directors and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible on behalf of the Group for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board of Directors is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible on behalf of the Group for assessing the Group's ability to continue as a going concern. The Board of Directors is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors' responsibilities arise from the Port Companies Act 1988.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the audited information of the entities or business units within the Group as a basis for forming an opinion on the consolidated audited information. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included on pages 4 to 49, and pages 90 to 99, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the Group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit of financial statements, we have carried out an engagement on CentrePort Captive Insurance Limited's annual solvency return to the Reserve Bank of New Zealand, which is compatible with those independence requirements. Other than the audits and the other assurance engagement on the solvency return, we have no relationship or interests with the Group.



Hamish Anton
Deloitte Limited
On behalf of the Auditor-General
Wellington, New Zealand



CentrePort Limited Group

Corporate Governance

Our Board and Executive Leadership Team



Corporate Governance

Our Board of Directors



Lachie Johnstone
Chair



Sophie Haslem
Deputy Chair



Warwick Tauwhare-George
Director



Jackie Lloyd
Director



Jason McDonald
Director



Vanessa James
Director



Andrew Barlass
Director

Executive Leadership team



Anthony Delaney
Chief Executive



Megan Elmiger
**GM People, Safety
and Marine**



Jason Sadler
Chief Financial Officer



Stefan Reynolds
GM Operations



Paul Terry
GM Infrastructure



Andrew Steele
**GM Strategy and
Stakeholder Relations**



Andrew Locke
**GM Commercial and
CentreConnect**



Chris Durkin
**General Manager, Technology
and Business Transformation**

Directors Report

Report of Directors

The Directors are pleased to submit their Annual Report including the Group financial statements of CentrePort Limited (CentrePort) and its subsidiaries (the Group) for the year ended 30 June 2026.

Principal Business

CentrePort Limited is a port company pursuant to the Port Companies Act 1988.

Dividends

	2026 \$000
Final Dividend for the year ended 30 June 2025 paid 28 August 2025	1,000
Interim dividend paid 26 February 2026	5,500
Second interim dividend paid 26 June 2026	7,500
	14,000

The Directors have declared dividends of \$13m for the year ended 30 June 2026

Directors holding office during the year

Parent & Subsidiaries

L J C Johnstone (Chairperson)

S Haslem

W Tauwhare-George

J Lloyd

J McDonald

A Barlass

V James

Remuneration of Directors

Directors' remuneration paid during the year was as follows:

	Directors' Remuneration \$
L J C Johnstone	157,665
S Haslem	106,097
W Tauwhare George	83,313
J Lloyd	76,313
J McDonald	76,313
A Barlass	76,313
V James	76,313

Conflicts of interest

Directors must declare any conflicts of interest that exist between their duty to CentrePort Limited and their personal interests. The Board of Directors have established protocols for identifying and addressing any conflicts in interest Directors may have.

Entries in the Interests Register

CentrePort maintains an Interests Register in which particulars of certain transactions and matters involving the Directors are recorded. The following are the particulars in the Interests Register as at 30 June 2026.

L J C Johnstone (Chairperson)

- Director and shareholder of Waimaha Farms Limited, Reihana Land Holdings Limited, and Maimere Properties Limited.
- Director of Jenkins Group Limited, Jenkins Freshpac Systems Limited, Move Investments Limited and Move Logistics Group Limited.
- Director and Chair of J-Tech Systems (Pty) Limited
- Trustee of Kings College Board of Trustees

A Barlass

- Director and shareholder of Kowhai Barlass Trustee Limited and Kowhai Farmlands Limited
- Director of Ashburton Contracting Limited, Electricity Ashburton Limited, EA Networks Limited and Christchurch International Airport Limited
- Treasurer of Methven A & P Association

V James

- Director of Gas Industry Company

S Haslem

- Director and Shareholder of Omphalos Limited
- Director of Rangatira Limited, Kordia Group Limited, Kordia New Zealand Limited, Kordia Limited, Livestock Improvement Corporation Limited, Payments NZ Limited, nib NZ Limited, and nib NZ Holdings Limited.

W Tauwhare-George

- Director and Shareholder of TG Enterprises (2021) Limited
- Director of Riverlock Group Holdings Limited, Tui Ora Limited, Ngai Tahu Holdings Corporation Limited, Meat and Wool Trust Limited, and Beef + Lamb New Zealand Limited
- Trustee of Venture Taranaki Trust Board of Trustees
- Advisor to the Board for Tainui Group Holdings Limited

J Lloyd

- Chairperson of Naylor Love Enterprises Limited
- Director of Naylor Love Construction Limited, Naylor Love Properties Limited, Naylor Love Enterprises Limited, and The Tatua Co-Operative Dairy Company Limited
- Trustee of the Lion Foundation

J McDonald

- Director and Shareholder of Jaspen Family Trustee Limited, Jaspen Investment Trustee Limited, Jason McDonald Consulting Limited and Jaspen Ventures Limited.
- Director of First Renewables Power Limited, First Renewables Power Topco Limited, First Renewables Power Midco Limited, First Sunrise Topco Limited, First Sunrise Midco Limited, First Sunrise Holdco Limited, First Sunrise Bidco Limited, Firstlight Network Limited, First Renewables Limited, First Gas Topco Limited, First Gas Midco Limited, First Gas Limited, Gas Services NZ Limited, Gas Services NZ Midco Limited, Flexgas Limited, Rockgas Limited, Helios Energy Limited, Connetics Limited and Orion New Zealand Limited.
- Shareholder of Helios Energy Hold GP Limited, and Mevo Limited.

Approach to corporate governance

The CentrePort Limited Board of Directors is committed to following best practice in governance policy and behaviour.

Our policies are tested against applicable standards in the NZX Corporate Governance Code. While the code is for listed public companies, our Board's governance practices adhere to the standards where relevant.

In addition, CentrePort's Directors support the principles set out in the Code of Practice for Directors, issued by the Institute of Directors in New Zealand. While the code expresses principles rather than detailed behaviours, our Directors undertake to follow the high standards of behaviour and accountability supported by the code.

Board of Directors

The Board is elected by shareholders. The Port Companies Act 1988 and the Companies Act 1993 govern the relationship between CentrePort Limited and its shareholders.

Role and responsibilities of the Board

The Board has a statutory responsibility for the affairs and activities of CentrePort Limited and its subsidiary companies. To support the Board in its responsibilities, the Chief Executive Officer and Executive Leadership Team at CentrePort carry out the day-to-day leadership and management of the company.

Key areas of responsibility that remain with the Board are:

- setting the direction, strategies and performance benchmarks of the company
- monitoring progress and delivering results
- approving strategies, business plans and budgets
- monitoring compliance with statutory requirements
- safeguarding and growing the value of CentrePort Limited's assets.

Board composition

The Board continually reviews its size, composition and breadth of experience and expertise.

Procedures for the operation of the Group are governed by the company's constitution. Under this constitution, the Board must consist of between six and nine directors.

Shareholders appoint Directors by ordinary resolution or by written notice to the company, which must be signed by both shareholders of the company. Not more than two members or employees of the shareholders may hold office as Directors.

Each year one-third of the Board membership is required to retire by rotation at the Annual General Meeting. The Directors to retire are determined by their length of service in office since their last election or appointment. In addition, anyone who has been a Director for more than three years is required to retire. Retired Directors are eligible for re-election.

In accordance with the Company's Constitution, two Directors (Lachie Johnstone and Jason McDonald) will retire by rotation at this year's Annual General Meeting and will offer themselves for re-election to the Board..

Conflicts of interest

Directors must declare any conflicts of interest that exist between their duty to CentrePort Limited and their personal interests. The company maintains an interests register detailing disclosures of any conflicts of interest.

This year Directors disclosed where they had a conflict of interest with companies the Group carried out business with. Transactions with these companies took place under usual commercial terms and at arm's length from the conflicted directors. Details of the specific interests that individual Directors had in transactions were entered in the interests register.

Board meetings

The Board met ten times during the year.

Directors receive papers and management reports for consideration in advance of each meeting. They also have unrestricted access to company records and information.

Company executives are regularly involved in Board deliberations and Directors have opportunities for contact with all employees, including during visits to the Group's operations.

Board committees

Three Board committees assist in the execution of the Board's responsibilities, and each is subject to a defined Terms of Reference:

1. Audit and Risk Committee
2. People, Culture and Remuneration Committee
3. Health, Safety and Environmental Committee.

Other ad hoc committees are established as required. The committees have a number of scheduled meetings each year to achieve the objectives of the individual committees Terms of Reference. The committees make recommendations to the Board and only exercise the Board's decision-making powers when they have specific delegated powers to do so.

Audit and Risk Committee

Members as at 30 June 2026

S Haslem (Chair), L Johnstone, J McDonald and Andrew Barlass.

Number of meetings held

This committee met four times during the year. The external auditors attended all meetings.

The Audit and Risk Committee assists the Board in fulfilling its duties and responsibilities relating to:

- Financial reporting and regulatory compliance
- Taking reasonable steps necessary to safeguard the Group's assets, and to prevent and detect fraud and other irregularities
- Reviewing treasury risk management controls.

The Audit and Risk Committee assists the Board to fulfil the above responsibilities by:

- Considering the adequacy of the form and content of published financial statements.
- Determining whether accounting policies adopted by the Group are appropriate, consistently applied and adequately disclosed.
- Ensuring that significant estimates and judgements made are reasonable and prudent, and that all applicable financial reporting standards have been followed.
- Ensuring that the Group keeps proper accounting records that disclose, with reasonable accuracy, the financial position, results of operations and cash flows of the company and the Group.
- Continually reviewing the effectiveness of the Group's policies, practices, procedures and systems of internal control and risk management.
- Meeting with the external auditors to:
 - discuss the adequacy of internal controls and any areas of concern
 - examine any recommendations made by the auditors for improvement.

People, Culture and Remuneration Committee

Members as at 30 June 2026

W Tauwhare-George (Chair), L Johnstone, and J Lloyd.

Number of meetings held

This committee met three times during the year.

The People, Culture and Remuneration Committee assist the Board in its responsibilities to:

- Establish and maintain the integrity of remuneration practices in a way that supports the achievement of the company's business goals.
- Ensure that CentrePort's remuneration practices at all times seek to improve the performance of individual employees, the organisation, and the teams that comprise it.

The People, Culture and Remuneration Committee assists the Board to fulfil the above responsibilities by:

- Reviewing the company's remuneration policies and practices to ensure they develop, motivate and reinforce high levels of performance in a way that promotes the trust and understanding of the company's employees.
- Monitoring compliance with remuneration legislation and case law.
- Reviewing with management the company's performance review and incentive system.
- Considering detailed recommendations for the remuneration of executive management to ensure they are appropriate.
- Reviewing succession planning and talent management plans and staff engagement surveys.

Health, Safety and Environmental Committee

Members as at 30 June 2026

L Johnstone (Chair), S Haslem, W Tauwhare-George, and V James.

Number of meetings held

This committee met four times during the year.

The Health, Safety and Environmental Committee assist the Board in its responsibilities to:

- Ensure, so far as is reasonably practicable, the health and safety of workers and others affected by CentrePort's business and undertakings, and ensure the company's compliance with health, safety, security and environmental laws, regulations and ethics.

The Health, Safety, Security and Environmental Committee assists the Board to fulfil these responsibilities by:

- Monitoring compliance with the Board's safety and environmental policies, health, safety and environmental legislation, and case law.
Reviewing with management;
- The company's hazard analysis and accident prevention systems.
- Work practices, by visiting the Group's operations to determine that work is conducted in a safe and hazard-free manner.
- The implementation of new systems and procedures to enable all activities to be carried out in a safe and environmentally responsible way.
- The implementation of the Group's strategic objectives for quality as identified in the strategic plan.
- Coordinating with other agencies, customers and stakeholders to monitor environmental and disaster risks, including ensuring appropriate emergency response plans.

CentrePort Captive Insurance Limited

CentrePort Captive Insurance Limited is 100% owned by CentrePort Limited. The Reserve Bank approved the licence to operate on 14 October 2022.

At 30 June 2026, the capital held by CentrePort Captive Insurance Limited was \$63.2m.

Members as at 30 June 2026

S Haslem (Chair), L Johnstone, J McDonald and A Barlass.

Number of meetings held

This committee met four times during the year.

The CentrePort Captive Insurance Limited Board assists CentrePort's Board in its objectives to:

- Hold sufficient capital for self-insurance cover, given the ever-challenging insurance market,
- Responsibly invest funds in a manner that appropriately balances capital protection with capital growth, and;
- Implement its strategy to increase capital held and invested within CentrePort Captive Insurance Limited.

Directors' Insurance

The Company has arranged Directors' and Officers' liability insurance cover to indemnify the Directors against loss as a result of actions undertaken by them as Directors and employees provided they operate within the law. This disclosure is made in terms of Section 162 of the Companies Act 1993.

Remuneration of Employees

During the year, the number of employees or former employees of CentrePort Limited and its subsidiaries who received remuneration and other benefits in excess of \$100,000 are:

\$100,001 – \$110,000	21
\$110,001 – \$120,000	20
\$120,001 – \$130,000	16
\$130,001 – \$140,000	28
\$140,001 – \$150,000	17
\$150,001 – \$160,000	17
\$160,001 – \$170,000	15
\$170,001 – \$180,000	14
\$180,001 – \$190,000	12
\$190,001 – \$200,000	7
\$200,001 – \$210,000	7
\$210,001 – \$220,000	4
\$220,001 – \$230,000	4
\$240,001 – \$250,000	2
\$270,001 – \$280,000	1
\$280,001 – \$290,000	4
\$290,001 – \$300,000	1
\$320,001 – \$330,000	1
\$370,001 – \$380,000	3
\$380,001 – \$390,000	2
\$420,001 – \$430,000	1
\$880,001 – \$890,000	1
	198

Donations and Sponsorship

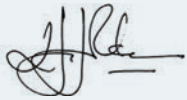
The Group spent \$185,269 (2025: \$169,596) on donations and sponsorship during the year.

Auditor

The Auditor-General continues in office in accordance with Section 19 of the Port Companies Act 1988. The Auditor-General has appointed Mr H Anton of Deloitte Limited to undertake the audit. The Company paid audit fees of \$340,371 for the year ended 30 June 2026 (2025: \$354,034). Deloitte Limited also provided audit related services during the period at a cost of \$6,935 (2025: \$6,660).

CentrePort Limited
2 Fryatt Quay
PO Box 794
Wellington 6140
New Zealand

For, and on behalf of, the Board of Directors



L J C Johnstone
Chairperson
26 August 2026



S Haslem
Director
26 August 2026





