

Media Statement

7 October, 2015

Ports North a strong performer for Far North Queensland

Ports North has consolidated its position as a vital trade and tourism hub with an increase in profit of \$12.03 million for the 2014/15 financial year.

This figure builds on last year's result of a \$7.44 million profit.

"The \$4.59 million improvement in the company's financial result for the year reflects a strong overall performance," newly appointed Chairman Russell Beer said.

"Trade volume was up, particularly in Cairns; property revenue growth was ahead of inflation reflecting new rentals and improved rental rates; and Marina revenue and passenger levies grew by about 10 per cent as a result of an upturn in tourism."

"This is very good news for the region," Mr Beer added. "Ports North's ports are critical to the Far North Queensland economy representing \$1.8 billion gross value added and 17 per cent of the gross regional product."

Over the past 12 months about five million tonnes of cargo including sugar, molasses, silica sand, zinc, fuel, fertiliser, log product, livestock and general cargo made its way through Far North Queensland's ports bound for domestic and international markets.

"Ports North continues to champion the case for development of Far North Queensland as a supply hub and source of goods and services to other areas of Northern Australia as well as neighbouring Asian and Pacific regions," Mr Beer said.

More than 860,000 reef and cruise tourists use Ports North facilities each year, and Ports North ports support almost 13,000 people in employment across maritime services - from cargo and trade shipping and on shore shipping maintenance services, to cruise berths and foreshore property ownership.

"Each and every one of these products and passengers is a reminder of the essential role played by Ports North in the life and prosperity of Far North Queensland," Mr Beer said.

Ports North also maintained an important environmental steward role. The annual report noted that Ports North is subject to 17 pieces of legislation under Commonwealth and State governments, as well as government agency, internal and external professional agency audits.

Mr Beer also took the opportunity to thank outgoing Chairman, Brett Moller and Directors Paul Gregory and Rob Macalister saying “Brett, Paul and Rob have made a significant contribution to Ports North’s achievements helping position the organisation for future development of Port assets to benefit the region”.

Key Highlights for the past financial year:

- Released the Draft Environmental Impact Statement for the Cairns Shipping Development project;
- Contributed to the Yorkeys Knob marina infrastructure upgrade;
- Partnered with superyacht stakeholders to achieve Australian guidelines which allow foreign-flagged superyachts to moor and charter vessels for up to 12 months off Australian coastal waters;
- Designed and constructed purpose built stockpile facility at Port of Mourilyan;
- Continued funding support to the Crown of Thorns Starfish Control Program;
- Continued long-term sea grass monitoring, which has seen sea grass improvements in Cairns for the first time in five years;
- Partnered with local organisations and the community to support initiatives including regional events, charity initiatives, school environment awards, Turtle Rehabilitation Centre and arts, cultural and sporting events;
- Supported and participated in regional consultative forums and cluster groups that benefit the community and port operations;

Ports North’s Annual Report is available at www.portsnorth.com.au

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