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## **Media Statement**

*05 October, 2016*

### **Ports North growth reflects tourism turnaround**

An upturn in tourism and continuing solid port trade performance have contributed to a strong operating result by Ports North for the year ended 30 June 2016.

The company reported a pre-tax profit of \$20.37 million for the year, up from \$16.99 million in the previous year. After tax profit was \$14.26 million, an 18.5% increase on the previous year after tax result of \$12.03 million.

“Our tourism business was particularly strong, with some 980,000 tourists from around Australia and overseas using our facilities to experience the wonder of the Great Barrier Reef,” Ports North Chairman Russell Beer said. “Trade volume was down slightly due to the ending of zinc and lead export from Karumba in February, but volume across the company’s other ports increased. Property revenue was also steady,” Mr Beer said.

Over the past 12 months about five million tonnes of cargo including sugar, molasses, silica sand, zinc, fuel, fertiliser, magnetite, livestock and general cargo made its way through Ports North’s Far North Queensland port network 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.

“With sustained trade performance and the continued strong growth in our tourism product we are reminded once again of the essential role played by Ports North as an economic driver of the Far North Queensland economy.”

Key Highlights for the past financial year:

- P&O announced the commencement of home-porting in Cairns
- Princess Cruises announced the berthing of their three Australian-based Sun Class Ships in the Port of Cairns
- Increased passenger numbers through the Reef Fleet facility at Cairns Marlin Marina
- Revised Cairns Shipping Development Project Scope completed to deliver a new opportunity to expand the Port of Cairns
- First shipment of Magnetite from the Port of Mourilyan to an Asian market
- State Government funding of \$1.7 million for dredging of the Port of Karumba to ensure continued economic security of the cattle trade industry in the region
- Refurbishment of the Fitzroy Island jetty in Cairns and the Coast Guard jetty at the Port of Mourilyan
- Member of the Wet Tropics Healthy Waterways Partnership

- Continued funding support to the Crown of Thorns Starfish Control Program
- Continued long-term sea grass monitoring in partnership with JCU
- 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](http://www.portsnorth.com.au)

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