

## **MEDIA RELEASE**

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### **PORT OF TOWNSVILLE LIMITED POSTS SOLID RESULT FOR 2015/16**

Port of Townsville Limited (POTL) has recorded a strong net profit of \$17.72 million for the 2015/16 financial year.

9.79 million tonnes of goods moved through POTL's ports during 2015/16, with record trade numbers achieved for zinc ferrite, fertiliser and refined copper exports as well as zinc concentrate imports.

More than 1.3 million tonnes of sugar was exported out of Townsville and Lucinda during the period, ensuring that POTL retained its mantle as Australia's largest exporter of the commodity.

POTL Chief Executive Officer Ranee Crosby said the result was pleasing when taking into account the economic pressures faced by the region during 2015/16.

"In a year that presented many challenges for the economy of North Queensland, POTL has maintained a strong focus on containing costs, improving the efficiency and capacity of existing assets and pursuing new trade opportunities," said Ms Crosby.

"This focus on improving existing operations saw the completion of \$26 million of infrastructure projects during the financial year, including the demolition of the century old Berth 6/7, upgrades of pylons at Berth 8/9, upgrades to road networks for multi-combination vehicles, and harbour entrance works to improve navigational safety."

"While overall trade throughput declined mainly due to the closure of the Yabulu nickel refinery, financial performance remained almost on par with the previous year."

"There were a number of trade records set during 2015/16 for the commodities of zinc ferrite, fertiliser and refined copper exports as well as zinc concentrate imports. Sugar and molasses exports and fuel and motor vehicle imports also performed strongly."

"POTL continued to demonstrate its confidence in the future of the region by starting the \$40.7 million Berth 4 Upgrade Project which will facilitate growth in container and general cargo trade."

"The Port of Townsville won the "Port or Terminal of the Year Award" at the Lloyd's List Australian Maritime and Shipping Awards in November 2015, which was a wonderful nod to our hard working, capable team."

"Looking ahead, 2016/17 promises to be an exciting time with plans to progress the Channel Capacity Upgrade, the Townsville Eastern Access Rail Corridor business case getting underway and the commencement of several focal projects within the Harbour City Gateway in the Waterfront Priority Development Area."

View the [POTL 2015/16 Annual Report here](#).

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**Contact:**

Sharon Hoops | Public Relations Executive

T: 07 4781 1551 | M: 0413 212 058 E: [shoops@townsvilleport.com.au](mailto:shoops@townsvilleport.com.au)