



PORT OF TOWNSVILLE LIMITED

STATEMENT OF CORPORATE INTENT 2025-2026

Prepared by the Directors and management of Port of Townsville Limited for shareholding Ministers

Minister for Transport and Main Roads

Minister for Finance, Trade, Employment and Training

Commercial-in-Confidence

This document contains confidential information relating to the business affairs of Port of Townsville Limited. Release of its content is subject to the provisions of the *Right to Information Act 2009*. Any unauthorised disclosure of material contained in this document may diminish the commercial value of that information and may have an adverse impact on the business, commercial and financial affairs of Port of Townsville Limited.

PERFORMANCE AGREEMENT

This Statement of Corporate Intent and all attachments are presented in accordance with Chapter 3, Part 8 of the *Government Owned Corporations Act 1993* (GOC Act).

In accordance with Chapter 1, Part 3, Section 7 of the GOC Act, this Statement of Corporate Intent represents a formal performance agreement between the Board of Port of Townsville Limited and its shareholding Ministers with respect to the financial and non-financial performance targets, major activities, objectives, policies, investments and borrowings of Port of Townsville Limited for 2025-26.

This Statement of Corporate Intent is consistent with Port of Townsville Limited's 2026-30 Corporate Plan, submitted to shareholding Ministers and agreed in accordance with Chapter 3, Part 7 of the GOC Act.

The Board of Port of Townsville Limited undertakes to achieve the targets proposed in the Statement of Corporate Intent for 2025-26.

Major changes to key assumptions that underpin the performance outcomes detailed in this Statement of Corporate Intent, and which come to the Board's attention during the year, will be brought to the attention of shareholding Ministers. Any modifications to this Statement of Corporate Intent will be dealt with in accordance with the GOC Act.

This Statement of Corporate Intent is signed by the Chair on behalf of all the directors in accordance with a unanimous decision of the Board of Port of Townsville Limited.



PETER COURT

Chair, Port of Townsville

28/11/2025

Date

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ACKNOWLEDGEMENT OF COUNTRY

Port of Townsville acknowledges the Gurambilbarra Wulgurukaba and Bindal people as the custodians of the Townsville area where Townsville Port is located, and the Warrgamay and Nywaigi people where Lucinda Port is located. We respect the spiritual relationship the people of the world's oldest continuous living culture hold with the Country and we acknowledge their Elders past, present and emerging.

1. STRATEGIC DIRECTION

1.1 OUR VISION, MISSION & VALUES

VISION

Australia's Port for the Future

MISSION

**Creating prosperity for our communities and value for our customers
and shareholders through world-leading sustainable operations**

VALUES

PARTNERSHIPS	We build meaningful and lasting relationships
OPPORTUNITY	We continuously innovate
RESPECT	We respect each other
TRUST	We do the right thing

1.2 STRATEGIC OBJECTIVES

The Port's strategic plan across four priority areas of Prosperity, Planet, Community and People provide the foundations and balanced approach for our strategic direction, including:

- **Prosperity:** Generating prosperity for our region and value for our customers and shareholders through our growth and diversification of trade and business opportunities and ensuring that infrastructure and services across the supply chain are efficient, safe and secure, reliable and cost competitive.
- **Planet:** Protecting and improving our natural environment by taking action on climate change through credible and affordable pathways, showcasing industry leading practices and partnering to support healthy reefs and ecosystems.
- **Community:** Creating positive outcomes for our communities, creating vibrant waterfront destinations, giving back, building strong partnerships and being a valued neighbour by improving connectivity and liveability.
- **People:** Providing a great place to work, developing the capability of our people and a high performing culture to ensure we are well positioned to achieve our long-term strategic objectives and continue to attract, retain and develop top talent.

2. KEY PRIORITIES AND ACTIONS

The key actions we will focus on during 2025-2026, which align to our strategic objectives, are set out below. Our progress and performance in delivering these actions is monitored and measured by the Board, with quarterly and annual reporting of performance to shareholding Ministers.

PRIORITY AREA	ACTIONS
	2025- 2026
PROSPERITY	- Continue to develop initiatives to improve efficiencies with existing infrastructure - Progress Berth 3 & 4 Operating Model and capacity improvements - Drive port expansion feasibility studies to secure trade growth in new sectors including containers, future fuels and renewable energy, minerals, agriculture, defence and other growth sectors - Finalise development of East Port Precinct for project cargo - Progress Asset Management Improvement Plan - Progress the new Enterprise Resource Planning (ERP) system implementation to enable digital operations - Continue to drive implementation of Safety Strategy initiatives
PLANET	- Where feasible drive beneficial reuse of dredge material through the long-term maintenance dredging plan - Partner on initiatives and innovations to reduce impacts from land and water-based activities - Partner on ground revegetation and erosion control activities to reduce sediment loss to the Great Barrier Reef World Heritage Area - Develop appropriate documentation for future climate related reporting, in consultation with Queensland Treasury (QT)
COMMUNITY	- Continue to improve the amenity of port interface lands - Continue the Port Community Fund and other programs to support local communities - Continue school and community tours and port public education initiatives - Implement actions from the Port's Reflect Reconciliation Action Plan - Continue to support Cruise Attraction Plan initiatives
PEOPLE	- Continue to implement our Diversity, Equity and Inclusion (DEI) strategies to ensure our workforce reflects the community we operate within - Continue to develop our talent attraction and management strategies - Enable micro-learning for real-time, on-the-job training - Continue to implement targeted development initiatives for leaders - Continue to mature workforce planning through the use of data-driven forecasting and scenario modelling. - Continue to improve and mature performance management capability - Continue to implement emerging technology and launch innovation initiatives to improve digital capabilities and competitiveness

The Port is committed to delivering safe, efficient, and reliable trade in alignment with the strategic objectives of the Queensland Government. The Port will prioritise the reliability and safety of existing port assets through robust maintenance planning and funding, ensuring infrastructure operates to the highest standards. Operational performance will be optimised by delivering commercial and competitive port services, maximising asset utilisation to support trade growth, and engaging with stakeholders to identify and implement continuous improvements.

The Port will ensure its activities enhance sustainability and resilience for regional communities, including support for the region's tourism industry through the Townsville Cruise Terminal.

3. KEY BUSINESS PERFORMANCE INDICATORS

The Port undertakes to provide sustainable growth and value to shareholders by capitalising on our strengths and appropriately managing key threats and weaknesses.

The budget reflects changes to internal and external operating environments that may impact our operations in the current planning period.

FINANCIAL KPIS

2023-2024 Actual	2024-2025 Budget	2024-2025 Est. Actual	Measures	2025-2026 Full Year	Q1	Q2	Q3	Q4
30.00	25.42	22.99	EBIT (\$M)	23.47	7.65	2.43	1.94	11.46
17.92	15.05	12.95	NPAT (\$M)	13.56	5.21	-0.10	1.20	7.26
15.27	14.34	12.23	Dividend (\$M)	12.81	0.00	0.00	0.00	12.81
3.16	2.40	2.60	Return on Assets EBIT (%)	2.78	3.70	1.16	0.93	5.42
2.59	2.05	2.06	Return on Equity (%)	2.36	3.62	-0.07	0.83	5.04
1.02	0.95	1.38	Current Ratio	1.31	1.30	2.54	2.52	1.31
6.65	6.47	5.11	Interest Cover Ratio (EBIT)	5.73	7.49	2.36	1.91	11.11
0.21	0.22	0.31	Debt to Debt + Equity Ratio	0.40	0.25	0.28	0.28	0.28
1.95	1.65	2.01	Distribution Yield (%)	2.09	2.08	2.15	2.13	2.08
-3.14	-4.69	-2.25	Distribution Cash Coverage (times)	-2.34	-1.03	-0.52	-0.03	-0.50
26.95	16.16	17.70	Funds from Operations on Net Debt (%)	13.49	2.33	0.32	1.17	4.09
3.14	2.29	2.83	ROA (%) EBIT/Total Assets (excl, WIP)	2.67	0.52	0.18	0.21	1.31
74.31	99.28	48.59	Capital Investments (\$M)	60.86	34.39	13.84	7.27	5.36
9.34	12.27	12.14	Overall Asset Maintenance (\$M)	14.21	2.67	2.67	5.02	3.85

NON-FINANCIAL KPIS

2023-2024 Actual	2024-2025 Budget	2024-2025 Est. Actual	Measures	2025-2026 Full Year	Q1	Q2	Q3	Q4
7.17	7.91	7.37	Trade Throughput (Mtpa)	7.38	2.19	2.04	1.51	1.64
15	25	22	Cruise Ship Visits	26	4	7	12	3
94%	>85%	94%	Customer Satisfaction	>90%	Annualised Result			
0	0	0	Reportable Security Incidents	0	0	0	0	0
17	0	4	Reportable Environmental Breaches	0	0	0	0	0
9.3	0	10.2	Lost Time Injury Frequency Rate (LTIRF)	6	6	6	6	6
Certified	Certified	Certified	SMS, EMS, QA & ISMS Certifications	Certified	Annualised Result			
88.83%	>85%	>85%	Community Satisfaction	>85%	Annualised Result			
83.5%	85%	75.6%	Employee Satisfaction	85%	Annualised Result			
173.10	205.54	189.68	Full Time Equivalents (FTE)	201.06	190.31	195.34	201.06	201.06

4. TRADE PERFORMANCE

2023-2024 Actual	2024-2025 Budget	2024-2025 Est. Actual	Commodity	2025-2026 Budget	Q1	Q2	Q3	Q4
Imports								
350,765	482,820	375,000	Cement	425,000	113,433	116,238	88,655	106,675
76,802	83,612	130,000	Chemical Products	85,000	20,171	17,068	25,985	21,777
172,668	180,263	180,262	Fertiliser	182,091	70,141	55,720	15,223	41,007
155,623	240,397	198,439	General Cargo	190,853	57,515	58,869	45,181	49,489
332,329	500,000	450,000	Mineral Ores & Concentrates	450,000	185,735	151,935	85,570	76,760
42,009	34,567	38,500	Motor Vehicles	35,310	8,217	8,845	8,474	9,774
1,067,420	1,166,905	1,166,905	Petroleum Products	1,092,477	313,978	286,775	231,933	259,791
121,219	120,000	80,000	Sulphur	126,000	35,494	32,987	32,747	24,772
20,222	20,200	40,000	Refined Minerals	20,200	5,046	6,593	5,385	3,175
2,339,057	2,828,763	2,659,106	Total Imports	2,656,931	809,729	735,029	539,153	593,219
Exports								
33,940	33,590	33,590	Chemical Products	21,200	3,292	5,190	6,729	5,989
609,976	619,200	619,200	Fertiliser	750,000	231,600	195,225	177,150	146,025
275,739	446,265	348,578	General Cargo	116,356	33,994	25,487	28,459	28,416
90,641	83,470	60,000	Livestock	93,082	25,095	24,387	20,459	23,140
1,219,597	1,413,113	1,300,000	Mineral Ores & Concentrates	1,393,862	323,787	394,090	307,170	368,816
263,305	250,000	250,000	Molasses	250,000	126,900	69,075	27,500	26,525
525,849	580,000	450,000	Refined Minerals	540,000	145,387	139,925	125,012	129,676
1,288,198	1,160,000	1,160,000	Sugar - Townsville	1,060,000	374,074	335,490	158,788	191,648
516,562	500,000	500,000	Sugar - Lucinda	500,000	125,000	125,000	125,000	125,000
4,823,807	5,085,638	4,714,368	Total Exports	4,724,499	1,389,129	1,313,870	976,267	1,045,235
7,162,864	7,914,401	7,373,475	Total Throughput	7,381,431	2,198,858	2,048,899	1,515,419	1,638,455

Amounts shown may not add to the correct subtotal or totals due to rounding

Trade forecasts for 2025-2026 have been based on information available as of March 2025 in view of existing contracts, advice from customers, market conditions for commodities and long-term historical trade patterns. Total trade throughput in 2024-2025 is estimated to be 7,373,475 tonnes against a budget of 7,914,401 tonnes. The estimated actual volume for 2024-2025 is 210,611 tonnes higher than the previous years' total tonnage, and 540,926 tonnes below the 2024-2025 budget.

Overall trade volumes for 2025-2026 are forecast to remain steady at 7,381,431 tonnes, slightly above the 2024-2025 estimated actual volumes. The main variances are attributable to:

- Mineral concentrates imports are higher as refineries source product from international markets, to substitute limited domestic supply.
- Fertiliser exports are forecast to increase to reflect production levels returning closer to longer term averages.
- Sugar exports are forecast to reduce following impacts from North Queensland monsoonal trough.
- Most other trades are generally in line with current years expectations.
- Phosphate rock tonnage has been removed from the forecast due to uncertainty given Agriflex entering voluntary administration.

The Port is working closely with several customers to facilitate new trade opportunities in the region, notably in mining, refining, renewable energy and future fuels. These projects could present significant growth in trade and revenue for the Port and region.

IMPORTS

The increase in chemical imports in 2024-2025 has been significant compared to the preceding period, driven by variable demand conditions. However, considering this volatility, the Port has taken a conservative approach to budgeting for 2025-2026.

Meanwhile, mineral concentrates are expected to continue their upward trend, fuelled by the zinc refinery's increasing output and the copper smelter's expanded sourcing of concentrates.

Forecast petroleum import volumes have been reduced slightly from 2024-2025 estimated actuals to align with longer term historical actuals. CopperString 2032 is set to kick off in 2025-2026, with project cargo imports expected to span across four years until 2028-2029. It is also expected that cement imports will increase in 2025-2026 compared to 2024-2025 estimated actuals, recovering from a low 2023-2024 season due to flooding impacts.

EXPORTS

Sugar exports are expected to be in line with budget for 2024-2025. Sugar exports are forecast to decline slightly in 2025-2026 due to the prolonged wet season and North Queensland Monsoonal trough which will adversely impact crop yields.

The 2025-2026 budget includes an increase of over 100,000 tonnes in fertiliser exports, returning closer to historical averages following issues related to adverse weather events and production issues.

Mineral concentrates exports are expected to decrease in 2025-2026, as domestic mines prioritise supply to local refineries and gradually reduce production as they approach end-of-mine life. The commissioning of Sun Metals' zinc refinery expansion, and Glencore's sustained smelter and refinery operations are expected to drive growth in refined minerals exports in the 2025-2026 financial year.

Livestock exports are expected to remain consistent with previous years. Adverse weather impacting much of Western Queensland through early 2025 resulting in livestock losses could present slight headwinds for exports, however national herd sizes remain strong along with other favourable factors.

5. KEY ASSUMPTIONS AND RISKS

The key assumptions underpinning the Port's strategic planning and financials for 2025-2026 include:

- Trade tonnage throughput forecasts have been based on customer contracts (where applicable), advice from customers, an assessment of the feasibility of new trades or increases in terms of capacity of supporting infrastructure, global market conditions for commodities as advised by Queensland Treasury Corporation (QTC) and long-term historical trade patterns.
- An allowance has been made for overall increases in Port charges of 4% for 2025-2026.
- Capital expenditure includes \$60.86 million in 2025-2026 to complete a number of major projects and upgrades considered essential for continued growth and reliability, safety and efficiency of core assets. Further detail on capital expenditure can be found in this Statement of Corporate Intent (SCI) and the 2026-2030 Corporate Plan (CP).
- Operating expenditure includes the continued delivery of core services and maintenance, with a strong focus on efficiency, productivity savings, reduction in discretionary spending and non-core operations. Expenditure increases across the forecast period include the continued implementation of a new ERP system which will streamline our operations and enhance overall business processes.
- Wage increases of 4.5% will apply to Enterprise Agreements covering Administration, Port Services Officers, Maintenance, and Maritime Security Guards employees, as well as to senior officer contracts subject to enterprise agreements. Enterprise negotiations will occur for the Marine Pilots Enterprise Agreement with potential increases as a result. Wage increases in the budget period are offset by savings from efficiency and productivity improvements.
- Inclusion of Government directed superannuation contributions of 12.75% per annum for all employees of the Port as per the Superannuation (State Public Sector) Notice 2021.
- Interest rate on borrowings has been calculated based on QTC portfolio linked loan of [REDACTED] and Competitive Neutrality Fee of [REDACTED]. Interest on investments has utilised [REDACTED] per annum, consistent with QTC capital guarantee cash fund annual effective rate as at April 2025.

The Port will report to our shareholding Ministers quarterly and annually on our operational performance in accordance with the GOC Act and shareholding Ministers' expectations.

The Port will also keep shareholding Ministers continually informed of any significant operational and financial issues affecting our operational performance, including its ability to meet the key performance results set out in this SCI.

KEY ASSUMPTIONS	Budget 2024-2025	Budget 2025-2026
Economic Indices		
Consumer Price Index (CPI) % *	3.5%	3.5%
Wage Growth%	4.5%	4.5%
Dividend Payout Ratio	100%	100%
Other		
Port Charges Rate Increases	5%	4%
Key Operating Cost Inputs	3.5%	3.5%

* Long Term Forecast and Government Indexation Rate utilised for Supplies and Services expenditure items.

Key Risks that may impact the Port's ability to achieve its strategic objectives and key performance targets during 2025-2026 include:

BUSINESS DRIVERS	KEY RISKS	MITIGATION MEASURES
Economic Conditions	• Volatile commodity prices, geopolitical tensions and trade policies • Inflation and rising construction costs • Shipping regulation and cost challenges	• Trade diversification strategies • Robust governance and contingency planning • Credit risk controls • Active regulatory engagement • Promote Townsville's competitive logistics position
Port and Supply Chain Capacity for Growth	• Port and supply chain capacity limitations • Infrastructure funding constraints	• Terminal and berth upgrades • Port Expansion Project planning • Explore funding avenues • Collaborate on efficient rail/ road logistics • Update Land Use Plan in accordance with <i>Transport Infrastructure Act 1994 (QLD)</i> (TI Act).
Environmental & Social Conditions	• Regulatory delays, climate risks, and community opposition • Sustainability and Environmental, Social and Governance (ESG) framework changes • Indigenous Land Use Agreement (ILUA) negotiation delays	• Long-Term Dredging Plan & Master Plan compliance • Regulator and community engagement • Environmental monitoring (e.g., reef health) • Proactive community engagement • Climate risk assessment and adaptation planning • Transparent negotiations with Traditional Owners
Cyber Security	• Rising frequency and sophistication of cyber threats	• ISO27001:2013 certified with alignment to ISO27002:2022 controls • Robust security controls including firewall, endpoint detection, and access management • 3-year cyber strategy and external partnerships • Regular external scanning through Australian Cyber Security Centre's (ACSC) Cyber Hygiene Improvement Program (CHIP) program • Cyber awareness training and regular testing • Participation in national security programs

6. CAPITAL EXPENDITURE

All investment decisions will be underpinned by comprehensive business cases, with capital works focused on core port services that facilitate trade and economic growth, while respecting taxpayers' money and providing equitable access for industry.

The Port will maintain transparency and accountability to shareholding ministers by providing timely and comprehensive advice on project delivery, cost, and scheduling, particularly where risks to on-time or on-budget delivery arise.

PROJECT	PROJECT DESCRIPTION	2025-2026 \$M	Total Budget	Board Approved	Shareholder Approved
Channel Upgrade Project (CU Project)	Widening of the existing navigational channels to allow larger vessels safe access.	3.11	251.18	Y	Y
East Port Laydown Area	Works to develop 14Ha of laydown area and associated road transport upgrades to support several projects in the region.	27.36	40.00	Y	Y

Information and Communication Technology (ICT) Plant and Equipment	Minor asset replacements and acquisitions and minor ICT assets.	1.26
Infrastructure Works	New and/ or capital maintenance works of infrastructure assets.	16.87
Land Improvements	Works to improve land areas for cargo handling and laydown.	4.00
Roads	Road and infrastructure works associated with new development	1.10
Wharves	New and/ or capital maintenance works of wharf assets.	2.06
Plant	Minor asset replacements and acquisitions and minor infrastructure works around the Port of Townsville and Lucinda.	5.12
Total		60.86

INVESTMENT THRESHOLDS		\$M
Shareholding Minister Notification		3.0
Shareholding Minister Approval		10.0

7. CAPITAL STRUCTURE

BORROWINGS

FACILITY	2024-2025	2025-2026	Change
QTC – Portfolio Link Loan (\$M)	171.14	226.14	55
Total (\$M)	171.14	226.14	55

Borrowings will be sourced through QTC under new loan terms and conditions agreed in 2019. Interest on borrowings has been calculated based on QTC portfolio linked loan of [REDACTED] and a Competitive Neutrality Fee of [REDACTED].

A Working Capital Facility of \$30 million has been maintained through QTC to provide flexibility in managing any cash flow adjustments for major capital works.

8. COMMUNITY SERVICE OBLIGATIONS

The Port has no declared Community Service Obligations.

9. STATEMENT OF COMPLIANCE

The Port and its subsidiaries will comply with all applicable policies, guidelines, and formal directions issued by the shareholders and the Government.

10. FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

2023-2024 Actual	2024-2025 Budget	2024-2025 Est. Actual	Income Statement	2025-2026 Budget	Sept	Quarter 2025-2026			Jun
						Dec	Mar		
Operating Revenue									
75,489,345	86,944,569	79,435,133	Trade Income	81,899,814	21,554,173	20,603,627	15,724,484		24,017,531
16,247,074	18,044,460	16,681,628	Property & Facilities	17,025,101	4,200,271	4,194,191	4,417,077		4,213,562
1,380,785	850,590	908,260	Interest Received	1,004,240	253,124	253,124	247,621		250,372
1,338,982	626,356	2,469,582	Other Revenue	1,354,724	157,408	215,222	563,517		418,577
3,795,034	1,007,120	1,025,383	Revaluation & Impairment Adjustments	1,071,049	-	-	-		1,071,049
98,251,221	107,473,095	100,519,986		102,354,928	26,164,975	25,266,163	20,952,698		29,971,092
Operating Expenditure									
24,055,974	28,365,508	29,325,067	Employee Related Expenses	30,598,411	7,935,237	7,680,103	7,514,660		7,468,411
25,143,122	33,854,925	29,796,021	Supplies & Services	30,227,984	6,833,119	8,355,649	7,749,388		7,289,829
16,114,198	16,391,016	14,682,086	Depreciation & Amortisation	14,910,863	3,727,716	3,727,716	3,727,716		3,727,716
-	-	-	Impairments/Writedowns	-	-	-	-		-
2,889,893	3,094,191	2,909,676	Taxes & Government Charges	3,094,191	10,161	3,063,708	10,161		10,161
54,033	343,681	818,509	Other Expenses	51,502	12,611	12,681	12,780		13,431
68,257,218	82,049,321	77,531,360		78,882,951	18,518,844	22,839,856	19,014,705		18,509,547
29,994,002	25,423,775	22,988,626	Earnings before Interest and Tax (EBIT)	23,471,977	7,646,132	2,426,307	1,937,994		11,461,544
4,512,218	3,927,332	4,495,853	Finance Costs	4,095,783	1,020,609	1,028,694	1,014,964		1,031,516
25,481,784	21,496,443	18,492,773	Net Profit before Tax	19,376,194	6,625,522	1,397,614	923,030		10,430,028
7,558,743	6,448,932	5,545,503	Income Tax Equivalent	5,812,858	1,416,386	1,496,469	(272,968)		3,172,971
17,923,041	15,047,510	12,947,270	Net Profit After Tax (NPAT)	13,563,336	5,209,136	(98,855)	1,195,998		7,257,057
15,266,518	14,342,526	12,229,502	Dividend	12,813,601	-	-	-		12,813,601
2,656,523	704,984	717,768	Transfer to Retained Earnings	749,735	5,209,136	(98,855)	1,195,998		(5,556,544)

Amounts shown may not add to the correct subtotal or totals due to rounding

STATEMENT OF FINANCIAL POSITION

2023-2024 Actual	2024-2025 Budget	2024-2025 Est. Actual	Statement of Financial Position	2025-2026 Budget	Sept	Quarter 2025-2026			Jun
						Dec	Mar		
Current Assets									
14,826,603	14,637,783	15,000,000	Cash & Cash Equivalents	15,000,000	15,000,000	15,000,000	15,000,000		15,000,000
440,597	-	3,258,909	GOC Advance Facility	9,733,163	8,230,533	12,219,624	14,890,096		9,733,163
25,533,541	21,334,307	22,988,638	Trade & Other Receivables	21,523,798	13,877,334	12,208,031	9,983,126		21,523,798
-	585,339	1,377,545	Current Tax Receivable	590,288	2,711,917	2,711,917	-		590,288
3,110,206	2,834,723	3,774,522	Other Current Assets	3,840,446	2,453,420	6,537,828	5,183,698		3,840,446
43,910,947	39,392,152	46,399,615		50,687,695	42,273,204	48,677,399	45,056,920		50,687,695
Non-Current Assets									
844,208,162	1,004,887,990	700,102,691	Property Plant and Equipment	759,451,348	730,765,696	740,878,484	744,424,844		759,451,348
4,119,051	3,746,085	3,916,020	Right of Use Assets	3,712,990	3,916,020	3,916,020	3,916,020		3,712,990
63,327,604	60,231,324	63,057,903	Investment Properties	64,128,953	63,057,903	63,057,903	63,057,903		64,128,953
911,654,817	1,068,865,399	767,076,615		827,293,290	797,739,619	807,852,407	811,398,768		827,293,290
955,565,764	1,108,257,551	813,476,229	TOTAL ASSETS	877,980,985	840,012,823	856,529,806	856,455,688		877,980,985
Current Liabilities									
13,978,692	17,274,423	12,569,368	Trade & Other Payables	14,262,957	7,556,850	5,790,280	4,367,654		14,262,957
445,311	373,615	394,757	Lease Liabilities - Current	394,757	394,757	394,757	394,757		394,757
2,515,742	-	-	Current Tax Liabilities	-	1,248,450	1,768,833	1,829,817		-
15,266,517	14,342,525	12,229,502	Dividends Payable	12,813,600	12,229,502	-	-		12,813,600
-	-	-	Financial Liabilities - Current	-	-	-	-		-
4,730,988	4,525,438	4,871,682	Provisions - Current	5,016,596	4,933,210	4,994,739	5,056,267		5,016,596
6,009,610	5,005,294	6,124,666	Other Current Liabilities	6,244,657	6,154,664	6,184,662	6,214,660		6,244,657
42,946,860	41,521,295	36,189,975		38,732,568	32,517,432	19,133,271	17,863,155		38,732,568
Non-Current Liabilities									
141,137,543	209,137,543	171,137,543	Financial Liabilities - NC	226,137,543	196,137,543	226,137,543	226,137,543		226,137,543
3,743,463	3,372,469	3,318,485	Lease Liabilities - NC	3,318,485	3,318,485	3,318,485	3,318,485		3,318,485
856,548	659,359	882,244	Provisions - NC	908,712	882,244	882,244	882,244		908,712
67,358,960	89,006,476	12,029,288	Deferred Tax Liabilities	14,997,895	12,029,288	12,029,288	12,029,288		14,997,895
18,329,156	17,014,284	16,992,385	Other Non-current Liabilities	15,652,194	16,992,385	16,992,385	16,992,385		15,652,194
231,425,669	319,190,131	204,359,945		261,014,830	229,359,945	259,359,945	259,359,945		261,014,830
274,372,530	360,711,426	240,549,921	TOTAL LIABILITIES	299,747,397	261,877,378	278,493,216	277,223,100		299,747,397
681,193,232	747,546,125	572,926,309	NET ASSETS	578,233,588	578,135,445	578,036,590	579,232,588		578,233,588
Equity									
168,535,242	167,750,571	169,762,760	Retained Profits	170,643,449	175,091,540	174,992,685	176,188,683		170,643,450
264,778,283	311,915,848	135,283,843	Reserves	139,710,433	135,164,199	135,164,201	135,164,199		139,710,432
247,879,707	267,879,706	267,879,707	Issued Shares	267,879,706	267,879,707	267,879,706	267,879,707		267,879,707
681,193,232	747,546,125	572,926,310	TOTAL EQUITY	578,233,588	578,135,445	578,036,591	579,232,588		578,233,588

Amounts shown may not add to the correct subtotal or totals due to rounding

STATEMENT OF CASH FLOWS

2023-2024 Actual	2024-2025 Budget	2024-2025 Est. Actual	Statement of Cash Flows	2025-2026 Budget	Sept	Dec	Mar	Jun
Cashflows from Operating Activities								
97,347,432	100,812,214	98,713,322	Receipts from Customers	100,419,281	33,718,782	26,667,340	22,929,980	17,103,179
(63,158,510)	(61,241,307)	(64,771,207)	Payments to Suppliers & Employees	(62,874,931)	(15,002,757)	(22,679,254)	(11,860,515)	(13,332,406)
-	20,000,000	20,000,000	Contributed Capital	-	-	-	-	-
-	-	-	Tax Refund	2,711,917	-	-	2,711,917	-
(7,814,749)	(7,574,823)	(9,270,842)	Income Tax Equivalents	(6,666,019)	(2,487,867)	(1,799,050)	(1,319,963)	(1,059,140)
1,380,785	850,590	908,260	Interest received	1,004,240	253,124	253,124	247,621	250,372
27,754,958	52,846,673	45,579,533		34,594,487	16,481,283	2,442,160	12,709,040	2,962,005
Cashflows from Investing Activities								
(74,312,869)	(99,278,784)	(52,117,053)	Capital Expenditure	(60,864,271)	(34,390,720)	(13,840,503)	(7,274,076)	(5,358,971)
344,027	1,185,000	1,196,209	Sales of fixed assets	105,000	-	45,000	30,000	30,000
25,383,147	25,337,728	(2,818,312)	Advances to Queensland Treasury	(6,474,253)	(4,971,624)	(3,989,090)	(2,670,473)	5,156,933
(48,585,695)	(72,756,056)	(53,739,157)		(67,233,524)	(39,362,344)	(17,784,594)	(9,914,549)	(172,037)
Cashflows from Financing Activities								
45,000,000	68,000,000	30,000,000	Loan Raisings	55,000,000	25,000,000	30,000,000	-	-
-	-	-	Redemption on Loans	-	-	-	-	-
(4,463,476)	(8,064,218)	(6,400,461)	Finance Costs	(10,131,461)	(2,118,938)	(2,428,063)	(2,794,491)	(2,789,968)
(15,678,677)	(15,516,184)	(15,266,518)	Dividend	(12,229,502)	-	(12,229,502)	-	-
24,857,847	44,419,598	8,333,021		32,639,037	22,881,062	15,342,434	(2,794,491)	(2,789,968)
4,027,111	24,510,216	173,397	Net cash inflow/(outflow)	-	-	-	(0)	(0)
10,799,493	(9,872,433)	14,826,603	Opening Cash Balance	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
4,027,110	24,510,216	173,397	Net cash inflow/ (outflow)	-	-	-	(0)	(0)
14,826,603	14,637,783	15,000,000	Closing Cash Balance	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000

Amounts shown may not add to the correct subtotal or totals due to rounding

ATTACHMENT 1: SPONSORSHIPS, ADVERTISING, CORPORATE ENTERTAINMENT & DONATIONS

Detail	Description / Benefit	2024-2025 Budget (\$)	2024-2025 Actual (\$)	2025-2026 Budget (\$)	Quarter 2025-2026 (\$)				2025-2026 Per Head Budget (\$)
					Sept	Dec	Mar	Jun	
SPONSORSHIPS									
James Cook University Scholarships	To promote employment within the north Queensland region and Port of Townsville Limited (POTL) as a potential employer.	1,800	1,800	1,800	1,800				
Future Townsville	Townsville Bulletin event focusing on regional trade and investment infrastructure	0	50,000	0					
Total over \$5,000		1,800	51,800	1,800	1,800				
Other Sponsorships (total) below \$5,000		16,500	17,770	11,500	1,050	4,350	5,550	550	
TOTAL		18,300	69,570	13,300	2,850	4,350	5,550	550	
MEMBERSHIPS									
Dry Tropics Healthy Waters/Wet Tropics Waterways (23-24)	To partner in the improvement of values of our catchments and reef through pooling information and understanding the water health and drivers for Townsville, Lucinda and the Great Barrier Reef World Heritage Area.	27,061	20,000	10,000	-	10,000	-	-	
Townsville Enterprise Limited	To increase our profile within the industry to promote trade.	38,964	40,490	39,744	39,744	-	-	-	
Queensland Ports Association (QPA)	To participate, along with other Queensland ports, in common issues and activities and to share information where appropriate in the interests of the State's economic development.	9,551	9,000	9,742	-	9,742	-	-	
Ports Australia	To participate in Australia's peak representative body for Australian ports and marine authorities.	40,800	42,700	41,600	-	41,600	-	-	
MITEZ	To support the diversification of new industries, expansion of new markets and promotion of existing investment opportunities in the region.	21,500	21,000	22,000	22,000	-	-	-	

Detail	Description / Benefit	2024-2025 Budget (\$)	2024-2025 Actual (\$)	2025-2026 Budget (\$)	Quarter 2025-2026 (\$)				2025-2026 Per Head Budget (\$)
					Sept	Dec	Mar	Jun	
Shipping Australia	Membership provides the opportunity to help shape and promote the policies of the shipping industry in Australia and internationally through the various committees of Shipping Australia. Membership provides a forum for the exchange of information with governments and other bodies influencing policy on matters relating to the shipping industry.	-	-	3,940	3,940	-	-	-	
Total over \$5,000		137,876	133,190	127,026	65,684	61,342	-	-	
Other Membership (total) below \$5,000		21,178	22,465	28,690	5,954	6,461	11,837	4,438	
TOTAL		159,054	155,656	155,716	71,638	67,803	11,837	4,438	
CORPORATE ENTERTAINMENT									
Employee End of Year Function	Year in review, recognition / appreciation of employee efforts, employee morale and increase team building.	16,000	19,186		-	-	16,000	-	
160 th Anniversary Community Event(s)	A community event to acknowledge significant milestones in the Port's history, to reflect on past achievements.	20,000	11,091	-	-	-	-	-	
VP80	Commemoration celebrations to recognise the 80 th Anniversary of the end of the Second World War.	-	-	25,000	25,000	-	-	-	
Total over \$5,000		36,000	30,277	25,000	25,000	-	16,000	-	
Other (total) < 5,000		16,608	29,441	26,783	270	270	3,811	6,430	-
TOTAL		52,608	59,719	51,783	25,270	270	19,811	6,430	
DONATIONS									
Maritime Museum	To support community endeavours and promote the Port of Townsville's historical significance to the area.	80,000	50,000	80,000	80,000	-	-	-	

Detail	Description / Benefit	2024-2025 Budget (\$)	2024-2025 Actual (\$)	2025-2026 Budget (\$)	Quarter 2025-2026 (\$)				2025-2026 Per Head Budget (\$)
					Sept	Dec	Mar	Jun	
Community Organisations	Community Fund created to support a broad range of local initiatives that align with the Port's strategic vision to create improved sustainability in our key areas of Planet, Community, People and Prosperity.	50,000	49,995	50,000	-	-	-	50,000	
Total over \$5,000		130,000	99,995	130,000	80,000			50,000	
Other (total) below \$5,000		1,000	-	1,000		1,000			
TOTAL		131,000	99,995	131,000	80,000	1,000	-	50,000	
ADVERTISING									
Schools Program	Design of new school engagement materials for use on port tours and as part of curriculum	3,000	-	0					
Community Port Tours	Advertising costs for community Port tours to promote the Port and its relationship with the community.	5,000	-	2,000		-	2,000	-	
Quayside Terminal	Advertising of Quayside Terminal facilities for public and private events.	11,800	-	0	0	0	0	0	
Corporate Merchandise	Merchandise to promote the port at community events and trade expos.	16,614	13,670	16,896	6,099	3,599	3,599	3,599	
Townsville Bulletin / Austereo News	Placement of the "What's Happening at the Port" updates throughout the year, as well as ad hoc advertising.	23,057	3,519	0	0	0	0	0	
Total over \$5,000		59,471	17,189	6	6,099	3,599	5,599	3,599	
Other (total) below \$5,000		25,000	3,034	2,000	-	2,000	-	-	
TOTAL		84,471	20,223	20,896	6,099	5,599	5,599	3,599	
TOTAL		445,433	405,163	372,695	185,857	79,022	42,797	65,017	

Amounts shown may not add to the correct subtotal or totals due to rounding

DETAILS OF TOTAL BUDGETED EXPENDITURE UNDER \$5,000

Activity	2024-2025 Budget (\$)	2024- 2025 Est. Actual (\$)	2025-26 No. of Activitie s	2025-2026 Budget (\$)	Quarter (2025-2026) (\$)			
					Sept	Dec	Mar	Jun
Corporate Fundraiser Annual charity day with all proceeds donated to a local charity.	4,775	4,775	1	-	-	-	-	-
Stakeholder Functions Informal gatherings of Port stakeholders for discussing Port objectives, operations and facilitating networking opportunities.	4,775	4,775	12	5,870	-	-	1,541	4,329
Client and Business Meetings Working meetings to discuss Port objectives and operations as well as client discussions.	5,360	5,362	24	3,182	135	135	2,435	477
Port Advisory Body Function Provides an informal forum for discussion of the activities of the Port with Port stakeholders.	1,167	1,167	4	1,190	-	-	-	1,190
Community Information Sessions Sessions to provide information particularly on Magnetic Island on the CU Project and dredging program.	531	531	12	541	135	135	135	136
Employee Functions Year in review, recognition / appreciation of employee efforts, employee morale and increase team building.			46	16,000	2,775	7,675	2,775	2,775
TOTAL UNDER \$5,000	16,608	16,610	99	26,783	3,045	7,945	6,886	8,907

Amounts shown may not add to the correct subtotal or totals due to rounding

ATTACHMENT 2: EMPLOYMENT & INDUSTRIAL RELATIONS PLAN

I. STRATEGIC FRAMEWORK AND OUTCOMES

At the Port, our people are the foundation of everything we aim to achieve, now and into the future.

We are dedicated to building and sustaining a positive, collaborative, and safe work environment, fostering a culture of respect and support where employees are empowered to contribute to organisational performance.

The People Strategy is our plan for attracting, developing, and retaining the talent essential to the Port's success and growth. It aims to ensure that our workforce is well-supported, equipped with the necessary resources, and motivated to excel, fostering a skilled and engaged team.

The People Strategy defines the Port's approach to attracting, developing, and retaining talent needed for long-term success and growth. It is essential in supporting the strategic objectives of becoming an employer of choice, developing talent, and fostering a high-performing culture. Key priorities and actions to be implemented during 2025-2026 are outlined in Section 2 of the Statement of Corporate Intent.

II. SIGNIFICANT AND EMERGING ISSUES

The key workforce and industrial relations priorities for 2025–2026 reflect the Port's focus on adapting to workforce shifts, technological advancements, evolving industrial frameworks, and employee experience.

WORKFORCE DYNAMICS AND SKILLS CHALLENGES

With 19% of employees nearing retirement and skill shortages in trades, engineering, and digital capabilities, the Port must proactively address workforce sustainability. To ensure continuity and attract skilled talent, the Port is strengthening workforce and succession planning, talent management, and learning and development. This includes building internal capability, enhancing career pathways, and advancing diversity and inclusion to create a resilient and future-ready workforce.

TECHNOLOGY AND INDUSTRY DISRUPTIONS

The rapid pace of technological and digital advancements is transforming port operations, requiring a workforce with enhanced digital capabilities. To stay ahead, the Port is focused on implementing new technologies and uplifting digital skills, including the ERP system, innovation coaching, process mapping and automation. By embedding digital proficiency across roles, the Port will support employees to effectively adapt to evolving systems and drive operational efficiency.

INDUSTRY RELATIONS LANDSCAPE

The industrial relations landscape is evolving, driven by *Fair Work Act 2009 (Cth)* (Fair Work Act) amendments and emerging industrial frameworks. Ensuring compliance while balancing workplace flexibility, operational efficiency and employee expectations remains a key priority. The Port is focused on embedding newly established enterprise agreements and replacing expiring agreements to provide clarity and stability for employees. Strengthening engagement with unions and employees is essential to fostering a collaborative and positive workplace experience, ensuring industrial relations support both workforce and business needs in a dynamic environment.

III. EMPLOYMENT CONDITIONS

We apply a standard approach to employment conditions that aligns with the legislative requirements of a Government Owned Corporation (GOC), ensuring consistency, fairness, and compliance across all employee agreements.

ENTERPRISE AGREEMENTS

We apply a standard approach to employment conditions that aligns with the legislative requirements of a GOC, ensuring consistency, fairness, and compliance across all employee agreements.

Our four certified Enterprise Agreements, which are aligned with the Fair Work Act, provide employees with benefits that meet or exceed the National Employment Standards. These benefits include base salary, casual loadings, maximum ordinary hours, flexible working arrangements, parental leave, annual leave, personal/carer's leave, compassionate leave, community service leave, public holidays, and redundancy entitlements.

These agreements adhere to the Fair Work Act's requirements, covering content, bargaining, and lodgement processes, and incorporate all mandatory clauses. The Port Authority Award 2020 is referenced for the "better off overall test" to ensure our agreements provide superior terms for employees. Additionally, we comply with relevant government policies and guidelines regarding agreement-making in GOCs.

No industrial action was taken during 2024-2025 and none is expected during 2025-2026, however it is noted that Enterprise Agreement negotiations will occur during this period.

The table below summarises key information relating to these agreements (as of 30 May 2025).

AGREEMENT	COVERAGE	EXPIRY DATE
Port of Townsville Port Services Enterprise Agreement 2024	19 employees Port Services Officers Pilot Launch Masters (Coxswains)	30 June 2028
Port of Townsville Administrative, Technical, Supervisory and Professional Employees Enterprise Agreement 2024	98 employees Administration Professional Support Services Professional Technical Supervisors/Managers	30 June 2028
Port of Townsville Maintenance Employees Enterprise Agreement 2024	41 employees Tradesperson Operator Labourers Leading Hand Storeperson Area Officer – Lucinda Maritime Security Guards	30 November 2028
Port of Townsville Marine Pilots Enterprise Agreement 2021	13 employees Marine Pilots	31 October 2025

We will provide quarterly reports to shareholding Ministers on the progress of initiatives and efficiency measures related to these enterprise agreements.

INDIVIDUAL CONTRACTS

To accommodate specific role requirements beyond the scope of the standard Enterprise Agreements, 23 employees and six senior executives, including the Chief Executive Officer and five General Managers, are engaged on individual contracts with remuneration exceeding the limits outlined in the Agreements. These contracts are benchmarked against Mercer salary data and adjusted in line with the CPI to ensure competitiveness and fairness.

DIRECTOR/ SENIOR EXECUTIVE REMUNERATION

Directors and senior executives are remunerated according to the terms of their appointments and remuneration policies approved by shareholding Ministers. The Policy for Recruitment and Remuneration of Chief and Senior Executives governs their employment terms and conditions, including annual remuneration reviews in June, with any adjustments taking effect from 1 July.

The policy allows for performance payments of up to 15% of total fixed remuneration (TFR) for senior executives, contingent upon meeting predetermined business and individual performance targets. These performance payments must be reported to shareholding Ministers within one month of being paid. Other remuneration components, such as fringe benefits and salary sacrificing options, may fluctuate based on the annual salary review and other variables.

The Port will uphold government and community expectations regarding performance payments, with policies ensuring alignment to business performance and the suspension of payments where standards are not met.

Full details of director and senior executive remuneration are reported in our financial statements in accordance with accounting standards and government policies.

Non-Executive Directors' (including Chair) Remuneration as of 30 May 2025:

GIVEN NAME	DIRECTOR FEES \$	COMMITTEE FEES \$	OTHER BENEFITS \$	SUPER \$	TOTAL \$
A. Sherry (Chair)	75,000	4,372	-	9,128	88,500
D. O'Toole (Director)	37,500	4,372	-	4,815	46,687
C. Navarro (Director)	37,500	11,372	-	5,620	54,492
V. Sullivan (Director)	37,500	11,372	-	5,620	54,492
J. Lee (Director)	37,500	4,372	-	4,815	46,687
J. Currie (Director)	37,500	4,372	-	4,815	46,687
D. Waters (Director)	37,500	7,000	-	5,118	49,618
Total	300,000	47,232	-	39,931	387,163

Senior Executive Remuneration as of 30 May 2025:

CEO / Senior Executive	Base Salary ¹	Employer Superannuation Contribution ²	Motor Vehicle ³	Car Park ⁴	Other Personal Benefits ⁵	Total Fixed Remuneration ⁶	Other Non-personal Benefits ⁷	Performance Payment ⁸
Chief Executive Officer*	409,595	52,223	-	-	-	461,818	-	Up to 15% of TFR
General Manager Strategy, Finance and Governance	302,161	38,526	-	-	-	340,687	-	Up to 15% of TFR
General Manager Customer, Operations and Safety	301,993	38,504	-	-	-	340,497	-	Up to 15% of TFR
General Manager Assets, Planning & Environment	287,375	36,640	-	-	-	324,015	-	Up to 15% of TFR
General Manager Project Delivery	301,327	38,419	-	-	-	339,746	-	Up to 15% of TFR
General Manager People, Technology & Performance	302,453	38,563	-	-	-	341,016	-	Up to 15% of TFR
Manager Pilotage Services	371,882	47,415	-	-	-	419,297	-	

*Employer Superannuation based on salary as at 30 May 2025 (Defined Benefits Member).

1. Includes salary sacrifice items plus cash salary.
2. Employer contributions to superannuation (other than by salary sacrifice).
3. Value of a motor vehicle for business and personal use (other than by salary sacrifice).
4. Value of car park if car park is a personal benefit to the Executive (other than by salary sacrifice).
5. Includes, but is not limited to, general/expense allowances, subscriptions, home telephone/communication expenses, FBT not elsewhere included, etc. (other than by salary sacrifice).
6. Sum of columns 1-5.
7. Include the value of non-personal benefits provided to the Executive to assist in the performance of their duties.
8. Performance payments of up to 15% of TFR may be paid subject to meeting pre-agreed performance targets.

REDUNDANCY PROVISIONS

We are committed to providing redundancy provisions in accordance with Division 11 of the Fair Work Act and as prescribed by the certified Enterprise Agreements. Under the Agreements redundancy payment is calculated based on three weeks' salary per year of service. Employees with at least one year service but less than two years' service shall be entitled to a minimum redundancy payment of four weeks. Accrued Recreation and Long Service Leave is paid out on termination if the entitlement exists.

SUPERANNUATION

Schedule 2, Part 1 of the Queensland Government Superannuation (State Public Sector) Notice 2021 and associated legislation govern employees' superannuation entitlements. As QSuper is our default superannuation fund, it does not have access to any surplus from defined benefit funds. Employees have two options for superannuation contributions to the QSuper Scheme: contributory or non-contributory.

- **Contributory:** Employees may contribute up to 5% of their base wage. Currently, 64 employees utilise the contributory option.
- **Non-Contributory:** Employees opting not to contribute will have 12.75% of their base wage paid into the QSuper Accumulation Plan by the Port, in line with Superannuation Guarantee Legislation.

We actively encourage employees to become contributory members and consider the benefits of salary sacrifice and voluntary contributions. To support this, QSuper seminars are offered during work hours, with attendance encouraged. Additionally, current Enterprise Agreements allow employees to transfer long service entitlements into their superannuation account, although this option has not yet been exercised.

IV. WORKFORCE PLANNING

The Port has developed a comprehensive Workforce Plan that identifies key employment challenges and outlines strategic initiatives designed to align the workforce with future corporate objectives, in line with the directives from shareholding Ministers.

WORKFORCE VOLUME

The current FTE headcount is 182.35 at 30 May 2025, with a forecasted increase to 201.06 for the 2025-2026 period. This includes FTEs dedicated to significant organisational projects, such as the ERP and the East Port Development. Additionally, the Port maintains a substantial casual workforce that supports maritime security operations.

Employment Category	2025-2026 Budget (FTE)
Permanent	165.88
Temporary	11.78
CEO and Senior Executives	6
Graduate (in house)	1

Apprentices (in house)	-
Trainees (in house)	1
Casual	15.40
Other	-
Total Directly Employed Workforce	
Apprentices (Group)	-
Trainees (Group)	-
Contractor & Labour Hire (trade/technical)	-
Contractor & Labour Hire (professional/administrative/technical)	-
Other	-
Total Indirectly Employed Workforce	-
Total Workforce	201.06

WORKFORCE PROFILE

The Port's workforce profile reflects a diverse and experienced team, with an average tenure of 6.2 years, demonstrating a high level of organisational loyalty and expertise. Notably, 50.7% of employees are aged over 50, indicating a mature workforce with extensive experience.

As the Port looks to the future, proactive workforce planning for 2026 is a key priority. This will involve addressing succession planning, knowledge transfer, and talent acquisition strategies to ensure the continued success of the organisation. Focus will be placed on attracting and retaining younger talent while ensuring that experienced employees' expertise is effectively passed on to the next generation.

The workforce planning strategy will align with the Port's long-term goals, ensuring that we have the right skills, capabilities, and leadership in place to meet evolving business needs.

Workforce Profile Snapshot: The Port currently employs 198 people across a wide range of occupations/ disciplines (as at 30 May 2025)

Male Employees (%)	60%
Female Employees (%)	40%
Average Age of Employees	49 years
Over 50 years (%)	50.7%
Voluntary Retirement Packages	N/A
Women POTL5 or Above	24%
Women Working in Senior and Middle Management	7.1%
Female Representation on Board (%)	71%
Average Length of Service	6.2 years
% Employees <5yrs	61%

V. DIVERSITY, EQUITY AND INCLUSION

The Port has recently updated its DEI Policy and developed a DEI Strategy aimed at fostering a workforce that reflects the diverse views, experiences, and backgrounds of Queensland's population. The strategy promotes equal conditions and opportunities for diverse groups including gender representation, ensuring access to leadership roles and creating an inclusive, respectful workplace where all employees feel valued and supported. Succession Planning will be conducted annually and reviewed bi-annually to evaluate progress against established metrics. This process aims to continuously develop robust succession pipelines and address diversity disparities.

To further support these initiatives, the Port has an Anti-discrimination, Bullying, and Harassment Standard in place, with mandatory training on Diversity Awareness, including Cultural Awareness, for all employees. New employees will receive this training during induction, and anti-discrimination training is conducted annually.

VI. HEALTH, SAFETY AND RESILIENCE

The Port is dedicated to fostering a workplace that prioritises health, safety, and well-being for all employees, in accordance with the *Work Health and Safety Act 2011 (Qld)*. Our Safety Management System upholds high standards of occupational health and safety for employees, contractors, and visitors, with regular updates and reviews to mitigate emerging risks.

We place a strong emphasis on actively assessing psychosocial risks to identify and address any factors that may affect employee well-being. This forms part of our broader strategy to promote mental health and ensure employees feel supported and safe in their roles.

To measure employee sentiment and engagement, we conduct annual surveys that capture safety concerns and overall well-being. Additionally, we participate in the government's At Work Survey, which evaluates psychosocial risks and informs our approach to workplace wellness.

Our wellness initiatives encompass mental health awareness workshops, employee assistance programs, and partnerships with local businesses to enhance both physical and mental health across the workforce.

We also focus on building resilience by offering stress management training and recovery programs that equip employees with the tools to navigate workplace challenges and maintain their well-being.

ATTACHMENT 3: GLOSSARY

TERM	DEFINITION
Capital Investments	Total amount spent on current investments.
Community Satisfaction	Percentage of the local community satisfied with the Port's operations.
Current Ratio	Current assets divided by current liabilities.
Debt to Debt + Equity Ratio	Total debt divided by Total Debt plus shareholder's equity
Debt to Equity Ratio	Total liabilities divided by shareholder's equity.
Dividend	Money paid by the business to its shareholders out of profit.
EBIT	Earnings before interest and taxes calculated as revenue minus expenses, excluding tax and interest.
Employee Engagement Rating	Percentage of employees satisfied with Port of Townsville Limited workplace engagement.
Full Time Equivalent	Ratio of the total number of paid hours during a period (part-time, full-time, contracted) by the number of workings hours in a particular period.
Interest Cover Ratio (EBIT)	EBIT divided by interest expense.
Lost Time Injury Frequency Rate	Number of lost time injuries occurring in the workplace per 1 million hours worked.
NPAT	Net profit after tax.
Operating Expenditure	Total amount of expenses incurred through business operations.
Operating Revenue	Total amount of revenue from business operations.
Overall Asset Maintenance	Preventative and corrective maintenance for the Port's critical infrastructure
Property & Facilities Income	Total amount of income generated from the lease/hire of the business's property and facilities.
Reportable Environmental Breaches	Total number of environmental incidents required to be reported under legislation and/or under an environmental approval.
Reportable Security Incidents	Total number of security incidents required to be reported under legislation.
Return on Assets EBIT	EBIT divided by total assets.
Return on Assets NPAT	Net profit after tax divided by total assets.
Return on Equity	Net profit after tax divided by Shareholder equity.
The Port	Port of Townsville Limited ACN 130 077 673
Trade Income	Total amount of trade income from business operations.
Trade Throughput	The total amount of imports and exports through the Ports of Townsville and Lucinda.
Vessels to Port	Total number of commercial, cruise and defence vessels visiting the Ports of Townsville and Lucinda.

ACRONYM	MEANING
ACSC	Australian Cyber Security Centre
CHIP	Cyber Hygiene Improvement Program
CP	Corporate Plan
CPI	Consumer Price Index
CU Project	Channel Upgrade Project
DEI	Diversity, Equity and Inclusion
EMS	Environmental Management System
ERP	Enterprise Resource Planning
ESG	Environmental, Social and Governance
Fair Work Act	<i>Fair Work Act 2009 (Cth)</i>
FTE	Full-Time Equivalent
GBRWHA	Great Barrier Reef World Heritage Area
GOC	Government owned Corporation
GOC Act	<i>Government Owned Corporations Act 1993</i>
ICT	Information and Communication Technology
ILUA	Indigenous Land Use Agreement
ISMS	Information Security Management System
LTIFR	Lost Time Injury Frequency Rate
MTPA	Million Tonnes Per Annum
POTL	Port of Townsville Limited
QA	Quality Assurance
QPA	Queensland Ports Association
QT	Queensland Treasury
QTC	Queensland Treasury Corporation
SCI	Statement of Corporate Intent
SMS	Safety Management Systems
TI Act	<i>Transport Infrastructure Act 1994 (Qld)</i>
TFR	Total Fixed Remuneration