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LPC Update

Issue 35 March 2026

Lyttelton Port Company Community Newsletter

PORT NEWS

Record revenue and profit

Lyttelton Port Company delivers record revenue and profit in the first half of the financial year.



Lyttelton Port Company has delivered a record financial result in the first half of the financial year. Revenue, profit, and earnings all reached their highest levels, showing strong improvement on the previous year. The result highlighted the strong growth in bulk imports and exports in the first half underpinned by disciplined cost management.

LPC's half-year results showed a strong lift in financial performance, with the port continuing to deliver higher returns in support of its future development.

Total revenue was \$108.5m for the six months from 1 July 2025 to 31 December 2025. This represents an increase of \$7.7m (up 7.6%) compared with the same period last year.

Bulk cargo delivered a strong performance in the first six months of the financial year, up 13% year on year and well ahead of previous results.

CEO Graeme Sumner said these results are another step on the road towards a financially

sustainable organisation.

"This growth demonstrates the ongoing resilience of our bulk operations and the important role the port continues to play in supporting Canterbury's and the South Island economy," said CEO Graeme Sumner.

Refrigerated exports continue to grow despite a slower dairy season, and full import container volumes also rose slightly. Overall, container numbers were slightly down to 208,829 TEU (Twenty-foot Equivalent Unit), four per cent less than the same six-month period last year. Sumner noted, however, that second-half TEU volumes are expected to be significantly higher, on the back of a busy export season.

Total expenses for the period were \$72.7m, an increase of \$2.9m (4.2%). The main drivers were payroll changes following the restructuring of container terminal operations and planned investment in digital projects.

"Our cost base remains carefully managed and aligned with the future needs of the

organisation," said Graeme Sumner.

LPC paid a final dividend of \$7.69 million in November 2025 to Christchurch City Holdings Limited (CCHL), the 100% owner of LPC, the wholly owned investment arm of the Christchurch City Council. This brought the total dividends paid for the 30 June 2025 year to \$11.49 million. LPC paid a total dividend of \$12.5m in the previous financial year.

There were no significant health and safety events in the six months to the end of December 2025.

"There has also been a pleasing reduction in Lost-time injury frequency rates (LTIFR) down to 2.36 (3.35 FY25), and Total recordable injury frequency rate (TRIFR) down to 2.87 (3.69 FY25).

"I would also like to acknowledge and thank all our people for their professionalism and commitment.

Their work continues to underpin our safety, success and strengthen the future of the port," said Sumner.

Total Revenue
\$108.5m
up \$7.7m, up 7.6%

NPAT
\$14.6m
up \$2.3m, up 19.2%

EBITDA
\$35.8m
up \$4.8m, up 15.4%

Expenses
\$72.7m
up \$2.9m

LPC Dry Dock in high demand

LPC's Dry Dock has been operating for 143 years and continues to support a wide range of marine and engineering work in New Zealand.

In 2025, the team successfully completed 25 dockings, including twenty fishing vessels, two tugs, one barge, and one tanker. Each docking operation lasted between 10 and 45 days, depending on the specific requirements of the work involved.

Last month, the Amaltal Atlantis from Talley's Fisheries completed its scheduled maintenance and inspection in the Dry Dock.

Each docking follows a set process. A pre-dock meeting is held the day before with the Dock Master and vessel crew. On the day of docking, the team positions the blocks eight hours before sill time and floods the dock. The Pilot and Dock Master confirm conditions before bringing the vessel in. Once centered, the gate is closed, shores and gangways are set, services are connected, and the dock is drained. This process takes about five hours.

The departure process is also planned step by step. Lines are secured, the dock is refilled, shores are removed, and toolbox talks are held. A tug then connects the bridle, and the vessel departs, usually up to an hour before high water.

The main contractors who work across most dockings are Lyttelton Engineering, DGI Morgan, Marine Blast & Paint, Not Just Coatings, and Upright Scaffolding.

Contractor work can include water blasting, engineering and mechanical jobs.

There is ongoing steady demand for the Dry Dock, which is currently booked up to 10 years in advance. There are 20 vessels scheduled this year, with a few vessels to confirm closer to the time.

10

Years the Dry Dock is booked in advance.

20

Vessels scheduled this year, with a few vessels to confirm closer to the time.

25

Dockings, including twenty fishing vessels, two tugs, one barge, and one tanker.

► Tug Rachel with NSF Discovery Pier at McMurdo Station.



100m floating pier arrives in Antarctica

A new floating pier has arrived in Antarctica after a stopover in Lyttelton in January, following a six-week tow across the Pacific Ocean.

The United States National Science Foundation (NSF) is replacing McMurdo Station's long-used ice pier, which is prone to cracking, with the new NSF Discovery Pier.

NSF Discovery Pier was towed into Lyttelton Port by the American tug Rachel, operated by TradeWinds Towing.

Built in Portland, Oregon, the pier travelled down the Pacific Ocean, stopping in Hawaii and American Samoa.

Skipper, Justin Gustafson, is proud to be

a part of this historic voyage delivering the NSF DISCOVERY PIER to McMurdo station.

"The Southern Ocean gave the relatively low freeboard of the barge a bit of a fight during the final leg of the voyage. Crossing safely through 30s seas, with the help of our shoreside team and weather services, we were able to properly plan around the weather for a large portion of the transit - holding position north of an advancing front for approximately four days," says Justin Gustafson.

"With the help of the SKUA Ice Pilots and USCGC Polar Star, we were able to avoid significant contact with sea ice during our final transit into McMurdo, with the Polar Star making a pass through an ice flow 15nm north of McMurdo," Justin added.



► On February 20th, 2026, tug RACHEL entered the ice gate in the Ross Sea, and the crew spotted their first penguin on drift ice.



► Skipper Justin Gustafson pictured in front of the NSF Discovery Pier

Awaroa marks a decade of service at LPC

This year marks ten years of service for Awaroa, Lyttelton Port Company's purpose-built pilot launch.

Awaroa arrived in Lyttelton on 18 January 2016 and was officially blessed and named on 20 February 2016.

Built by Hart Marine in Australia, the 15.6-metre launch was designed for work in high-swell conditions. It has a raised helm position, wide side decks and a self-righting hull that improves safety and visibility for crews.

Since entering service in 2016, Awaroa has operated year-round as part of the marine fleet that supports about 1,800 commercial ship movements each year.

The vessel plays an essential role in providing safe and efficient pilot transfers beyond the Lyttelton Heads.

Across the ten years, Awaroa has carried out 15,583 piloted jobs and 200 non-pilot jobs.



Marine Fleet Manager, Henry Bastion, says Awaroa has logged 13,349 engine hours.

"Over the last decade, Awaroa has completed an impressive 15,583 piloted jobs and 220 non pilot jobs, reflecting its critical role in LPC's daily operations," says Henry. Regular mechanical upgrades, including

a full engine replacement in 2022, have ensured the pilot launch continues to perform under heavy use.

With Awaroa's proven record and the new Terra Nova Pilot Launch, LPC is well placed to support safe pilotage for many years to come.

15,583

piloted jobs

13,349

engine hours

1,800

commercial ship movements each year supported

Expanding LPC's UAV programme

LPC has integrated a larger, more advanced unmanned aerial vehicle (UAV) into our working environments.

The introduction of the cutting-edge Matrice 350 UAV signals a pivotal shift in management, inspection and protection of our assets by conducting 2D and 3D surveying across our sites.

Deployment of UAVs/drones for container surveys is under way at Midland Port in Rolleston, and rapid incident response and possible security patrols are being considered.

A standout feature of the LPC Matrice UAV is its ability to capture precise locations and high-precision data, making it a game-changer for mapping sites and structures within LPC's boundaries.

This capability benefits LPC's asset condition assessments and periodic inspections, which inform asset planning. It allows a close-up look at specific components such as bolts, welds and pavement condition.

Previously, these activities required our people to physically mark areas on maps and take photos, which was time consuming, challenging and imprecise.



Nigel Goodmanson: A legacy of dedication

Nigel Goodmanson's name has been synonymous with LPC for 40 years.

His story is of hard work, community and a deep connection to the Port and its people. "I love my job and the Port, and I take great pride in doing the job well and maintaining high standards," says Nigel.

Nigel's career at Lyttelton Port began in August 1985, when he joined at age 25. His first job was in the quarry, where he dug, blew up and carted materials for various projects, including sea wall maintenance and the marina breakwater.

Nigel's connection to Lyttelton runs deep. Born in 1960 in Cressy Terrace on the hill overlooking the Port, he has lived in Lyttelton almost his entire life.

"I went to Lyttelton School, so I pretty much know everyone in town," says Nigel. "I played rugby for Lyttelton, football, touch, even cricket – but only for one year."

Nigel's family had a long history with the Port. "My father worked on the wharf, and my brother did a bit of 'seagulling' part-time."

Over 40 years at LPC, Nigel has done it all.

He worked as a deckhand on the tugs and pilot boats, operated the dredge and assisted contractors with water blasting, sand blasting and spray painting in the Dry Dock.

"I helped put the ships in the Dry Dock and put up all the shores – timber beams to brace the vessel and keep the ship upright."

Nigel even helped build one of the cranes, helping the contractors put the crane up.

"That was quite an achievement."

"I am proud of what I have achieved, my friendships and the staff I have helped. I've achieved everything I could achieve here. There are so many things that I have done – unbelievable.

"Rarely are they going to get someone like me again that's done it all. They don't make them any more," Nigel says with a laugh.



◀ Trainer, Nigel Goodmanson, joined LPC at age 25.

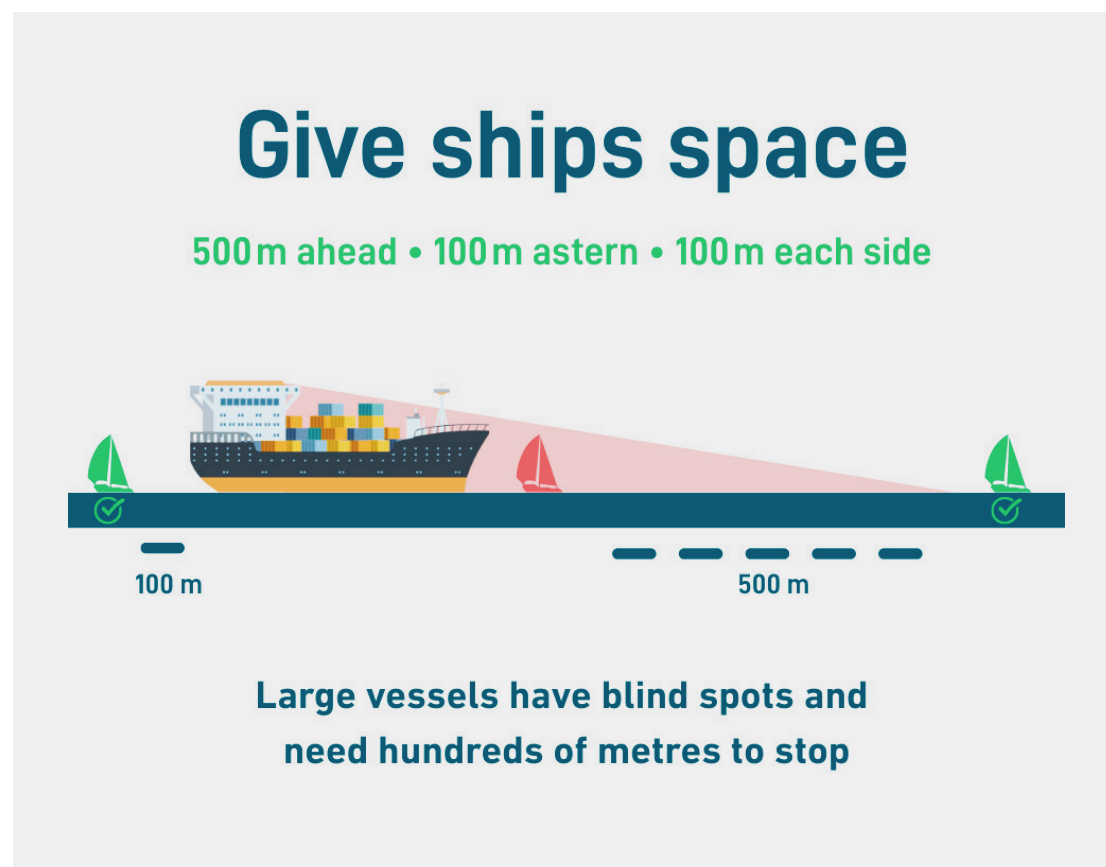
PORT NEWS

A simple rule that keeps small boats safe around big ships

The safe coexistence of recreational vessels and commercial vessels within Lyttelton Harbour requires constant awareness from all harbour users.

A key part of keeping everyone safe on the water is understanding the Moving Prohibited Zone (MPZ). The MPZ applies around large vessels and excludes other traffic from a minimum distance of 500 metres ahead and 100 metres to the side or astern. These distances are measured from the ship itself, as well as from any attending tug.

The Harbourmaster's Office says the rule exists to reduce the risk of serious incidents involving vessels that have limited ability to manoeuvre.



"Large ships can appear slow-moving, but their size and momentum mean they cannot stop or turn quickly. Smaller craft should stay well clear of ships in the channel, and however big you think the gap is, stay out of any area between ships and where they are berthing," says the Harbourmaster's Office.

"Your chance of having a very bad day simply isn't worth the few minutes you might think you'll save by cutting that gap," they added.

"Your chance of having a very bad day simply isn't worth the few minutes you might think you'll save by cutting that gap,"

Before entering or leaving the harbour, call Harbour Radio on VHF Channel 12 to check on shipping movements and support safe navigation.

LPC Update emailed

Want to stay up to date with the latest port news? Sign up to our monthly Harbourwatch emails at www.lpc.co.nz. For more information about LPC, visit or follow us on:

