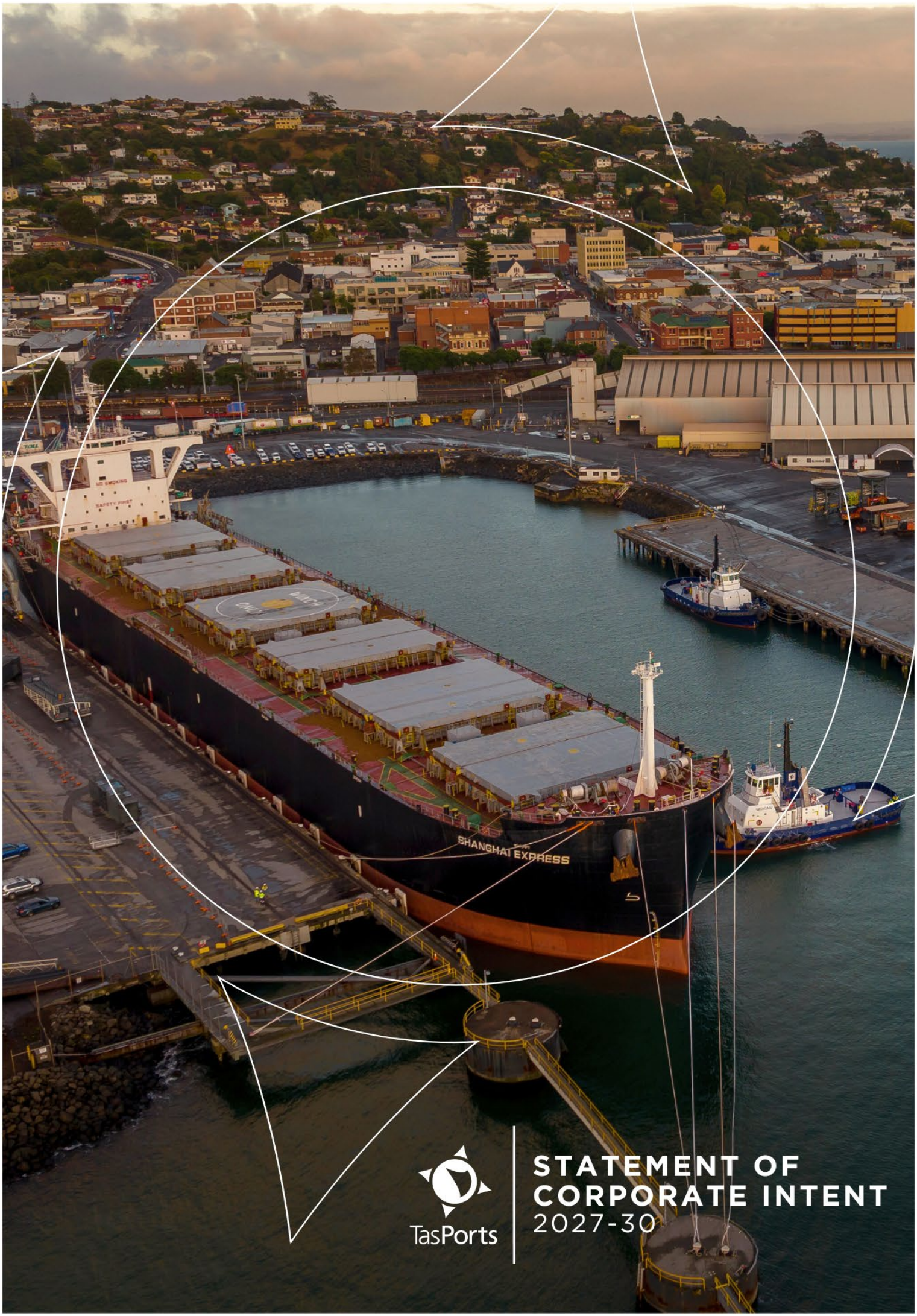

TasPorts

STATEMENT OF CORPORATE INTENT 2027-30

Statement of Corporate Intent

Directors' Statement of Corporate Intent and Agreement of Shareholding Ministers.

The Board of the Tasmanian Ports Corporation Pty Ltd (TasPorts) agrees to provide the Shareholding Ministers with financial and other information, as set out in the Statement of Corporate Intent.

In signing this Statement of Corporate Intent, the Board of TasPorts commits to the targets for the 2026-27 financial year.

This Performance Statement has been agreed between:

Greg McCann
Chair

Tasmanian Ports Corporation Pty Ltd

Kerry Vincent MLC
Minister for Infrastructure & Transport
Member

Eric Abetz MP
Treasurer
Member

On behalf of the Board

TasPorts acknowledges the Traditional Owners and Custodians of Lutruwita (Tasmania), the Palawa, who have cared for the land, skies, and waters for tens of thousands of years. We honour their enduring connection to country, particularly the coastal regions and waterways that hold deep cultural, spiritual, and historical significance.

We acknowledge the Aboriginal people who continue to care for this country today.

We pay our respect to their Elders, past and present.

About TasPorts

The Tasmanian Ports Corporation Pty Ltd (TasPorts) plays a critical role in enabling Tasmania's economic prosperity. As an island state, Tasmania's trade is heavily dependent on seaborne transport, with the vast majority of freight by volume moving through ports managed by TasPorts. Our network of 11 seaports supports essential supply chains and connects Tasmanian industries and communities with domestic and international markets. In addition, TasPorts operates Devonport Airport, which plays an important role in supporting passenger access to North-West Tasmania. By ensuring safe, efficient, reliable and sustainable transport links, TasPorts helps maintain the state's economic resilience and competitiveness.

Main undertakings of the business

As the owner and operator of a multi-port network, TasPorts provides essential marine, landside and logistics services, supporting key Tasmanian industries including tourism, agriculture, mining, infrastructure and forestry. TasPorts' roles and responsibilities include:

- Port management and operations: Overseeing Tasmania's multi-port system to maintain connectivity for domestic and international trade, including slipway, refuelling and floating plant facilities, as well as community waterfront assets in Hobart and Stanley, and on King and Flinders islands.
- Marine services: Providing pilotage, towage coordination, hydrographic survey, Vessel Traffic Services (VTS) and navigational aids and emergency marine response to facilitate the safe movement of vessels.
- Infrastructure and asset management: Investing in and maintaining critical port infrastructure to support industry needs and future growth and manage a portfolio of revenue generating properties.
- Trade and industry development: Partnering with customers and stakeholders to enhance freight logistics, cruise tourism and to support emerging sectors such as offshore renewable energy.
- Environmental stewardship and innovation: Implementing modern technology and sustainable practices to minimise environmental impact, ensure port efficiency and support Tasmania's clean energy transition.
- Airport management and operations: As the owner and operator of the Devonport Airport, TasPorts facilitates air passenger and freight connections to and from the North-West Coast region, including airport security management. More than 135,000 passengers transited the airport last financial year.
- Regulatory: Under a Deed of Agreement with Marine and Safety Tasmania (MAST) and the Crown, TasPorts performs specific functions within Tasmania's primary and secondary port areas.
- King Island freight services: TasPorts supports freight services to King Island through its wholly owned subsidiary, Bass Island Line Pty Ltd, which provides a regular, safe and dedicated shipping service between the ports of Devonport and Grassy, King Island.
- Enabling trade in forestry products: TasPorts manages the Burnie Chip Export Terminal, the Bell Bay Ship Loader, and is also a partner in Southern Export Terminals Pty Ltd, a joint venture with Qube Ports that manages bulk forestry log storage and exports from Port of Hobart.

TasPorts is committed to connecting people, products and solutions, to drive sustainable growth and deliver value to Tasmania's communities, industries and economy.

Operating Environment

TasPorts operates in an evolving and increasingly complex environment, shaped by economic trends, shifting trade patterns, regulatory frameworks, industry needs, increasing geopolitical tensions and other external pressures. Critically we are managing assets which are ageing and require significant staged investment. Understanding these influences is critical to ensuring the resilience, efficiency and competitiveness of Tasmania's port infrastructure and these topics are discussed below.

As an island economy, Tasmania is almost entirely reliant on its ports, with the vast majority of freight transported by sea. Efficient and resilient port infrastructure is essential for maintaining supply chain security and supporting economic growth. The ports serve as vital gateways for trade, supporting key export industries such as forestry, minerals and agriculture and tourism, the cruise sector and Southern Ocean and Antarctic research, while also ensuring the import of essential goods and materials.

TasPorts is committed to modernising and expanding its ports to accommodate larger vessels, improve cargo-handling efficiency and support Tasmania's economic growth. Strategic investments across Bell Bay, Burnie, Devonport and Hobart are designed to strengthen supply chain resilience, optimise freight movement and position Tasmania competitively in global trade. These efforts include:

- Port modernisation and expansion to support growing industries and vessel size increases;
- Cargo-handling and logistics improvements to enhance efficiency across key trade sectors;
- Risk mitigation strategies to ensure operational continuity amid economic and environmental uncertainties; and
- Sustainable infrastructure development, integrating environmental resilience and energy security into long-term planning.

As Tasmania's businesses, industries, and communities rely on maritime trade, TasPorts remains committed to strategic investment, financial discipline, and operational excellence to ensure the ongoing resilience of the state's multi-port system. This Statement of Corporate Intent outlines TasPorts' priorities, performance targets, and accountability commitments over FY2027, ensuring the organisation continues to meet the needs of its stakeholders and supports Tasmania's long-term economic growth.

Strategic Direction

TasPorts is a State-owned company established pursuant to the *Tasmanian Ports Corporation Act 2005* (the Act) which states our principal objectives are to:

- facilitate trade for the benefit of Tasmania; and
- operate its activities in accordance with sound commercial practice.

TasPorts' FY2027–30 Corporate Plan sets a clear pathway for maintaining a safe, efficient, and financially sustainable multi-port system. Entering this planning period from a position of stability and strength, the business has established bold strategic objectives to guide its future development.

Most importantly, TasPorts continues to operate under **a sustainable financial model**. The organisation has a commercially strategic approach to asset management which reflects the need for ongoing Government support for borrowing requirements consistent with the scale and longevity of TasPorts' assets. The objectives outlined in this Corporate Plan are designed to be considered holistically to deliver long-term value.

The organisation is delivering a **significant, evidence-based, and risk-led capital program** that will strengthen Tasmania's port network for generations. The FY2026–FY2030 5-Year Capital Plan represents a total planned initial uplift in investment of approximately $577 million to maintain safe, reliable and compliant operations across Tasmania's commercial port network. The program includes essential remediation works, structural renewals, firefighting system upgrades, aviation safety improvements and major infrastructure strengthening projects, with expenditure phased across

the five-year period to align with project readiness, operational windows and workforce availability.

TasPorts has identified a number of **non-commercial and community assets** requiring investment to maintain public access, tourism activity and regional infrastructure. These projects do not align with TasPorts' commercial imperatives and will be pursued through a separate Non-Commercial / Community Capital Plan.

TasPorts remains deeply committed to the future of Hobart's working port and its **integration with the Macquarie Point** redevelopment, maximising public, commercial, and economic value, as well as a **strong partnership with TT-Line** to drive the completion of Devonport terminal operations.

TasPorts continues to work collaboratively with its Marine and Safety Tasmania (MAST) Deed partners and the Crown to ensure high standards of maritime safety. TasPorts furthers this collaboration with its Deed partners and the Department of State Growth as part of a **comprehensive review of Tasmania's maritime safety framework** to ensure a more contemporary framework to support safe, efficient, cost-effective and commercially sustainable port services in Tasmania. As the Port Services Regulatory Review remains ongoing at the time of preparation, this Corporate Plan has been prepared on the basis that TasPorts will continue delivering the above functions on a business-as usual basis.

Internally, our focus is on continuing to **improve staff engagement** through strong leadership visibility, clear organisational direction and confidence that employee feedback leads to meaningful action. We are also engaging closely with customers following the **positive customer satisfaction** survey recently conducted, in order to focus on the areas highlighted for improvement. Additionally, there is a focus on improving the overall enterprise risk management framework with appropriate risk appetite.

Across all priorities, TasPorts' focus remains firmly on its core areas of expertise: safe, efficient, and sustainable port and marine operations, strong customer partnerships, disciplined investment, and long-term asset stewardship. Supported by a capable workforce, a maturing organisational culture, and a clear strategic direction, TasPorts is stable, reliable, and well-positioned to deliver for Tasmania in the decades ahead.

Vision	**To build connections locally for Tasmania to thrive globally**				
Purpose	**To facilitate trade for the benefit of Tasmania in accordance with sound commercial practice**				
Strategic Goals	**To be a safe and brilliant workplace**	**To be a trusted partner**	**Excellence in port assets and services**	**Improved business performance**	**Sustainability in everything we do**

PROUD CARE TOGETHER SHARE TRUST

Performance Agreement

This Statement of Corporate Intent outlines the agreed performance outcomes for TasPorts for the 2026–27 financial year. These outcomes align with TasPorts' corporate objectives and support the delivery of safe, efficient, and sustainable port operations that underpin Tasmania's economic growth.

The agreement includes a mix of financial and non-financial measures across areas such as commercial performance, capital investment, safety, sustainability, organisational capability, stakeholder engagement, and project delivery.

Performance measures	Targets			
	FY 2027	FY 2028	FY 2029	FY 2030
Safety				
Lost time injury frequency rate (LTIFR)	<2	<2	<2	<2
Total recordable injury frequency rate (TRIFR)	<5	<5	<5	<5
Environment				
Reportable environmental incidents[1]	<4	<4	<4	<4
People				
Employee engagement	>70%	>72%	>75%	>75%
Customers				
Customer Engagement[2]	>3.5	80% >3.5	90% >3.5	90% >3.5
Shareholders				
Returns to the Tasmanian Government[3] ($M)	10.1	10.9	13.5	9.8
- Dividend paid ($M)	*2.6*	*2.2*	*4.7*	*0.7*
- Other returns to Government ($M)	*7.5*	*8.7*	*8.8*	*9.1*
Financial				
EBITDA ($M)	41.8	46.2	54.4	72.5
Operating Profit/(Loss) after Tax ($M)	2.5	5.2	0.8	4.6
Financial Leverage Ratio (%)	<55%	<55%	<55%	<55%
Return on Assets (%) [4]	0.3%	0.5%	0.1%	0.4%
Asset Maintenance (Opex $M)	>11	>11	>11	>11
Capital Projects				
Expenditure ($M)	174.1	120.8	81.1	173.0
Delivery (% complete) [5]				
• Devonport East QuayLink	80%	95%	100%	-
• Port of Hobart Macquarie Wharf Development	15%	25%	35%	55%
• Port of Burnie Berth 4-5	80%	100%	-	-
• Port of Bell Bay Ship Loader	60%	100%	-	-
• Inspection Head Remediation	15%	40%	65%	90%
• Stanley Wharf, Ramp and Ro-Ro Projects	20%	35%	60%	90%

1) A reportable environmental incident is any event causing or posing a risk of environmental harm that meets defined regulatory or internal thresholds and must be formally notified. The target includes incidents where either TasPorts or a third party is responsible, and reporting of actuals will distinguish based on responsibility.
2) Customer Engagement target in FY27 is an average score of >3.5, for FY28-FY30 it is the % of measures > 3.5 (out of 5).
3) Returns to Tasmanian Government on a cash basis.
4) Net Profit / Total Assets.
5) Cumulative spend to date / Total planned spend as per FY27-30 Corporate Plan.

REGISTERED OFFICE

90-110 Willis Street, Launceston
PO Box 1060, Launceston 7250

DEVONPORT AIRPORT

Airport Road, Devonport 7307

FLINDERS ISLAND

Lady Barron, Flinders Island 7255

HOBART OFFICE

Level 5, Marine Board Building,
1 Franklin Wharf, Hobart
GPO Box 202, Hobart 7001

KING ISLAND

285 Grassy Harbour Road,
Grassy, King Island
PO Box 341, Currie,
King Island 7256

PORT OF BELL BAY

Mobil Road, Bell Bay
Locked Bag 4,
George Town 7253

PORT OF BURNIE

Port Road, Burnie
PO Box 216, Burnie 7320

PORT OF DEVONPORT

48 Formby Road, Devonport
PO Box 478, Devonport 7310

PORT OF HOBART

Port Tower Building, Hobart
GPO Box 202, Hobart 7000

PORT OF STANLEY

Wharf Road, Stanley 7331

TasPorts

Tasmanian Ports Corporation Pty Ltd (TasPorts)

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