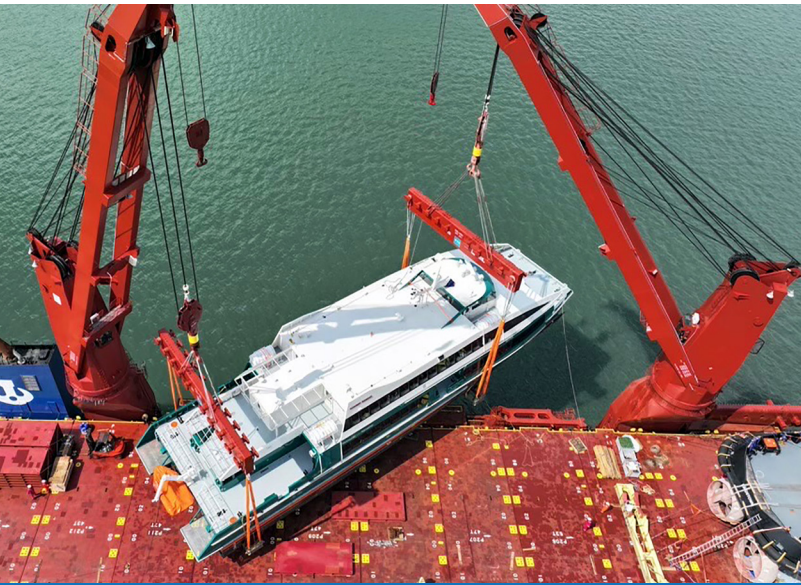


2022 ANNUAL REPORT





PORT MANAGEMENT

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BOARD OF DIRECTORS

Chair:

Donna Hais

Vice Chair:

Captain Fred Denning

Directors:

Barbara Coe

Dr. Michelle Corfield

Jeet Manhas

Shiva Dean

CARGO STATISTICS

<https://npa.ca/about-the-port/cargo-stats/>



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npa.ca



CHAIR REPORT

Advancing Projects & Priorities

The Port of Nanaimo continued to work closely with our valued business and community partners in 2022 to advance our key projects and strategic priorities including:

- The Duke Point development project – phase 2/3
- The BCVPC development project – phase 2
- The WCMRC marine side infrastructure improvements at the Nanaimo Assembly Wharves
- The Downtown marina infrastructure improvements to accommodate the new Gabriola Ferries
- The Newcastle (Say-sut-shun) Channel and waterfront walkway development plans
- A five year fair market value appraisal of Port properties and leases and
- A new passenger ferry service from Nanaimo to downtown Vancouver

In the Fall of 2022, the Board met to review our progress towards completing the five-year business plan (2018 – 2023). Despite delays associated with the global pandemic and interruptions in the global supply chain, we are pleased to share that the Port has substantially completed the majority of the goals set out in the plan and will be meeting again this Fall with management to lay out the strategic vision and objectives for the next five years.

Serving the consumer needs of a growing Vancouver Island population of 800,000+ people by truck and ferries that transit the Lower Mainland's congested road, rail and port network presents challenges for the future. The Port of Nanaimo is Vancouver Island's Port, and we are committed to the further integration of the Vancouver Island and Lower Mainland transportation trade networks while providing Vancouver Island importers/exporters with additional capacity,



Donna Hais
Board Chair

improved direct market access, and to ensuring the safe movement of people and goods.

Recognizing the need to plan for the future, the Port applied for and received \$600,000 from the National Trade Corridors Fund for a \$1.2 million dollar study of the Phase 4 of the Duke Point development plan. The Nanaimo Gateway initiative will provide communities on Vancouver Island with improved transportation and logistics to support regional, provincial and national economic development. Given the Ports proximity to the Lower Mainland, established short sea shipping success, long term lease with our terminal operator and relatively low industrial land cost opportunities, the study will confirm the business case moving forward to improve capacity, resiliency and performance of export/import supply chains.

The plans to commence a foot passenger ferry service from downtown Vancouver to Nanaimo are in full swing. A ground-breaking ceremony was held with our business partners, the Snuneymuxw First Nation, and the City of Nanaimo marking the start of the land side improvements required at the Nanaimo Assembly Wharves to accommodate parking for the ferry passengers. The vessels are enroute from Asia aboard a heavy lift ocean carrier and the service has announced that it is scheduled to start in August 2023.

I would like to take this opportunity to thank our tenants, partners, port users, businesses, the community at large and our dedicated team of staff for your continued support and enthusiasm. I look forward to sitting down with the Board and management again this fall to revisit our long-term plans and lay out the path forward for the next five years and beyond.

CEO REPORT

2022: A Year Of Recovery For The Port Of Nanaimo

2022 was a year of recovery for the Port with volumes returning in traditional cargo areas to pre-pandemic levels. I would like to thank all the staff for their continuous work during some extremely difficult times in the past two years. The patrol crews have continued to keep Nanaimo's Harbour safe and operational on the water and shoreside staff have done the same on landside operations. The Port has worked hard to develop its future outlook over the last couple of years focusing on growing new and traditional business operations. New business operations included the announcement of a passenger service between Nanaimo Harbour and downtown Vancouver, which will commence operations in August of this year. Auto operations at the Port slowed in 2022 due to supply chain and transportation issues that lingered throughout the year. Working with our partners, **Western Stevedoring** throughout 2022, we have returned this business to Nanaimo in 2023 reemphasizing our Short Sea Shipping initiative for Nanaimo. Development and expansion of the Port's Duke Point terminal is also based on the Short Sea Shipping concept allowing Nanaimo to serve Vancouver Island and the Lower Mainland. The Duke Point Terminal facility operated by **DP World** will commence construction in 2023 and be fully operational in 2025. We are working with all levels of government to provide a better, sustainable transportation network for Vancouver Island and British Columbia.



Ian Marr
President
& CEO

During the year, the Port's Asset Management department commissioned a comprehensive national climate change risk assessment on impacts to Port infrastructure and to support the climate change resiliency strategy for Transport Canada. The study provides the Port with an evaluation of facilities which will be used in future development projects.

During the summer, students working for the Port undertook a survey of the local community, at various locations in the City to ascertain the community's overall awareness of the Port and its activities. The study has provided the Port with an understanding of the gaps in its local communication, leading to the development of an ongoing strategy in the coming year.

The Port has worked closely with community partners, Snuneymuxw First Nation, City of Nanaimo, Regional District of Nanaimo amongst others to provide benefits beyond the boundaries of the Port. The establishment of protocol and business agreements and memorandums form the foundation for growth and consideration for all communities.

In closing, I thank the Board of Directors, administration staff, patrol division crews, maintenance crews and marina staff for their efforts and commitment to the Port of Nanaimo and those who use it every day.





Port of Nanaimo

Statement of Financial Position

As at December 31, 2022

	2022	2021
Assets		
Current		
Cash	2,395,049	1,769,623
Accounts receivable	822,118	1,161,861
Inventory	2,199	2,997
Prepaid expenses	561,541	464,678
Deferred pension benefit (Note 5)	260,100	674,400
Harbour development fund and deferred development funding (Note 6)	17,000,000	16,000,000
	21,041,007	20,073,559
Non-current		
Property and equipment (Note 7)	24,422,951	25,451,892
Total assets	45,463,958	45,525,451
Liabilities		
Current		
Trade and other payables	1,208,879	1,825,142
Deferred development funding (Note 6)	15,000,000	15,000,000
Deferred revenue	606,285	628,187
Current portion of long-term debt (Note 8)	308,440	317,680
	17,123,604	17,771,009
Non-current		
Long-term debt (Note 8)	184,749	485,511
Total liabilities	17,308,353	18,256,520
Contingent liabilities (Note 9)		
Equity		
Contributed capital	24,991,262	24,991,262
Retained earnings	2,656,843	2,393,069
Reserve for harbour development (Note 6)	2,000,000	1,000,000
Accumulated other comprehensive loss (Note 5)	(1,492,500)	(1,115,400)
Total equity	28,155,605	27,268,931
Total equity and liabilities	45,463,958	45,525,451

Approved on behalf of the Board

Donna Hais, Chair of the Board

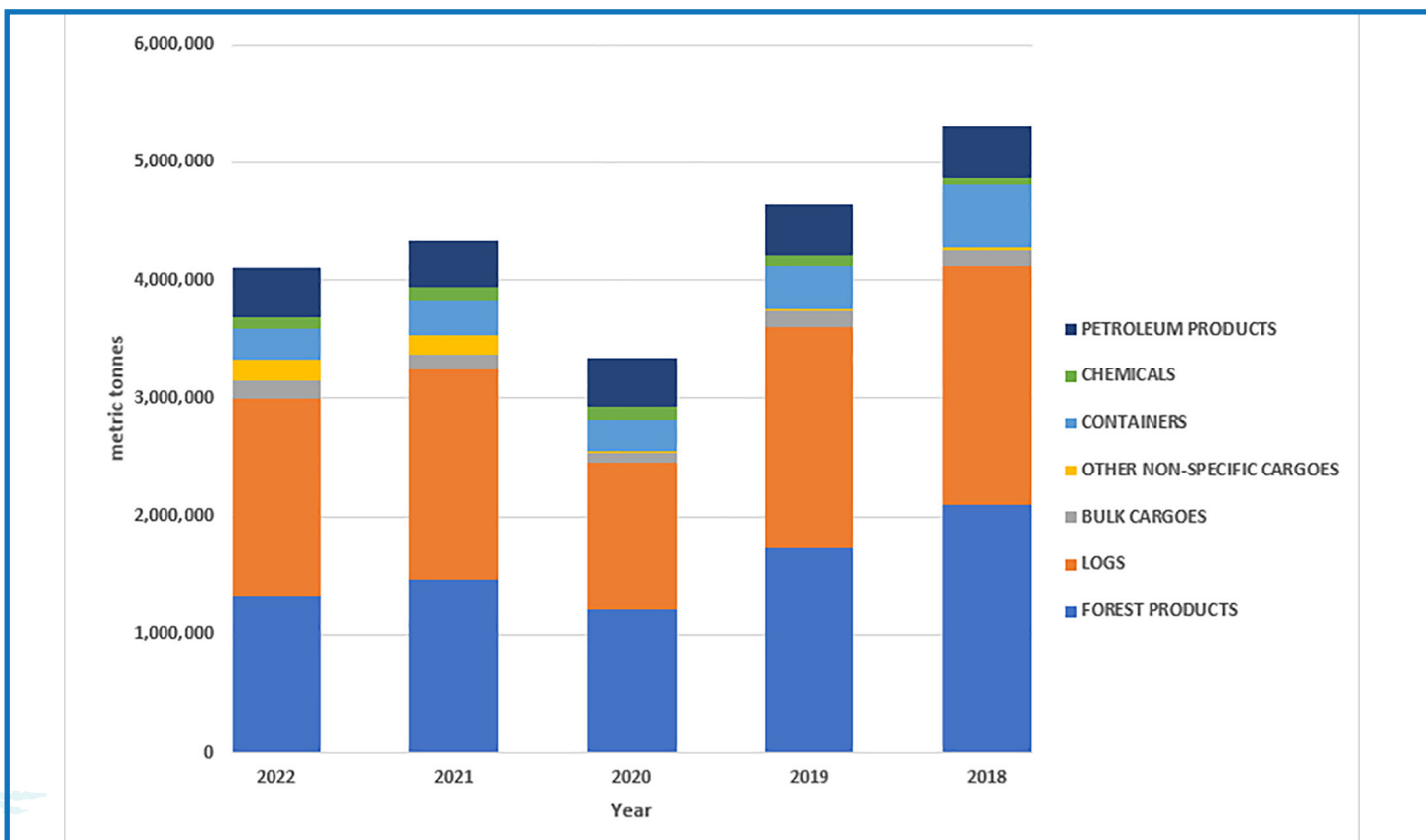
Barbara Coe, Audit Committee Chair

Not audited. A full set of audited year end financial statements are available on the Port's website at: www.npa.ca



Port of Nanaimo

Five Year Cargo Statistic Summary



Major Developments

VinFast At BCVPC

The **Port of Nanaimo** was the first stop for the new electric automobile producer **VinFast**, a newly Canadian sale certified manufacturer with its production based in Hai Phong, Vietnam.

The NPA partnered with the **British Columbia Vehicle Processing Center**, and **Western Stevedoring** to provide a warm welcome for team members from VinFast that arrived from Vietnam, Toronto, and Vancouver to celebrate the historic first shipment of autos.

A total of 781 VF8 models arrived in Nanaimo on May 16 as part of the initial shipment of 1,879 vehicles exported to North America.

HULLO Foot Passenger Ferries Arrive

A groundbreaking ceremony was held in April for the much anticipated Nanaimo to Vancouver high speed passenger only ferry service at the Port of Nanaimo.

Vancouver Island Ferry Company (VIFC) announced that the two new **Hullo** 354-passenger vessels have departed from the **Damen Group** facility in Vietnam, and will arrive on Vancouver Island in June. Scheduled service for the 70-minute crossing is expected to start in August. Passengers will depart from the **Nanaimo Port Authority** at 100 Port Drive and the **Vancouver Harbour Flight Centre** downtown at Burrard Landing at 1055 Canada Place.

VIFC has secured long term partnerships with **Snuneymuxw First Nation**, the Port of Nanaimo and the Vancouver Harbour Flight Centre.

Construction at the Port of Nanaimo will include over 400 parking stalls, Electric Vehicle charging stations, connected travel options, a guest welcome centre, and traffic and transit flow optimizations.

Hullo will offer daily crossing schedules starting with up to seven roundtrip sailings, starting early enough for island commuters to get to their downtown Vancouver offices, and running late enough for travelers to catch an evening game or concert.





BOARD OF DIRECTORS



**Donna
Hais**
Board Chair



**Captain
Fred Denning**
Vice Chair



**Dr. Michelle
Corfield**
Director



**Jeet
Manhas**
Director



**Shiva
Dean**
Director



**Barbara
Coe**
Director



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