

2022

ANCHORED IN TROIS-RIVIÈRES SINCE 1882

ABLE OF CONTENTS

1

**Board of directors
and TRPA team**

5

**Port
community**

2

**Activities
review**

6

**Sustainable development
report**

3

**140 years
of success**

7

**Collaborative innovation
projects**

4

**A collaborative
relationship**

8

**Financial
records**

A WORD FROM THE CHAIRWOMAN OF THE BOARD AND THE PRESIDENT AND CHIEF EXECUTIVE OFFICER



Celebrating its 140th anniversary, the Port of Trois-Rivières marked 2022 with a series of festivities. Through a wide range of activities, we offered many opportunities to discover the Port, but above all to instill or reinforce pride in this strategic infrastructure that contributes directly to regional and national vitality. The Port and its workers were the focal point throughout the year, from the magnificent *Hommage au Saint-Laurent* exhibit, to the open house day, tree and shrub planting and activities dedicated to the port community.

Another reason to celebrate was also announced to round off the year: a record number of goods handled! A total of 4.3 million metric tonnes (MMT) of cargo passed through the Port in 2022, surpassing 2019's record of 4.2 MMT. Compared with 2021, this represents a 10% increase in Port activities.

Special thanks are extended to our cargo handlers - G3 Canada, Groupe Somavrac, Logistec and QSL; our longshoremen and all Port workers; our customers and many collaborators; and last but not least, the entire Port Authority team. The Port owes these remarkable results to your daily dedication!

No effort was spared over the past year to continue the deployment of the *On Course for 2030* plan. A landmark announcement was made in May, formalizing the collaborative agreement signed between the ports of Montreal, Quebec City and Trois-Rivières to make the St. Lawrence a more efficient, intelligent and sustainable corridor. Since then, tripartite working groups have been set up, and more than 20 people are

working on projects in the fields of marine operations, the environment, innovation, communications and asset management.

Always committed to its vision of Being an innovative urban port, in 2022 the Port of Trois-Rivières contributed to more than 20 research and innovation projects aimed at preparing the port of tomorrow for the benefit of future generations. While some research activities aim to expand the knowledge base in port logistics, others involve testing new technologies in real-life conditions. The sectors of application are diverse, ranging from the digital transformation of port activities to the monitoring of transport network performance, from the adoption of low-carbon practices to the improvement of environmental quality.

Finally, thanks to donations, sponsorships and volunteer time, we are pleased to have contributed to the mission of over 40 local non-profit organizations working in the fields of social, cultural, environmental, educational and economic development. We believe that being a driving force in the economy also means supporting our community.

A blue ink signature of Danielle St-Amand, written in a cursive style.

Danielle St-Amand
Chairwoman of the Board

A blue ink signature of Gaétan Boivin, written in a cursive style.

Gaétan Boivin
President and Chief Executive Officer

The background features a large, light blue vertical rectangle on the left side. To its right, the background is a solid light green. In the top-left corner, there is a yellow curved shape that overlaps the blue rectangle. The text is positioned in the lower half of the green area.

BOARD OF DIRECTORS AND TRPA TEAM

BOARD OF DIRECTORS

The Board of Directors and Governance Committee each convened eight times, the Audit Committee five times and the Human Resources Committee four times in 2022.



Danielle St-Amand
Chairwoman of
the Board



Véronique Néron
Vice-president
and Chair of the
Governance committee



Marie-Josée Gervais
Director and Chair of
the Human Resources
committee



Guylaine Laporte
Director and member
of the Audit Committee



Félix Hamel
Director and member
of the Governance
Committee



Pierre Ducharme
Director and Chair of
the Audit Committee



Denys Bernard
Director and member
of the Human
Resources Committee



Jean Mongeau
Corporate Secretary



Gaétan Boivin
President and Chief
Executive Officer

General management



Gaétan Boivin
President and CEO



Liliane Bussière
Executive Assistant

Executive management



Jacques Paquin
Executive Vice-president



Mélissa Laliberté
Director Partnerships



Vicky Adam
Project manager



Jonathan Ramacieri
Financial Analyst

Administration and Finances



Luc Forcier
Director Finances and
administration



Carole Desjardins
Accounting Analyst

Communication and Human Resources



Sara Dubé
Director Public Affairs
and Human Resources



Valérie Ménard
Communication and
Marketing Coordinator

Operations



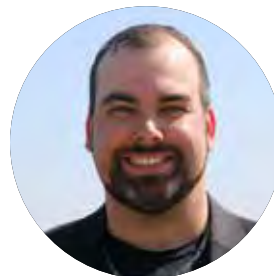
Jean-François Grenier
Director Infrastructures and
Operations



Vienney Carpentier
Environment, Safety and
Security Supervisor



André Desjardins
Harbour master



Francis Jutras
Maintenance worker



Reynald Charest
Harbour master



Yves Gosselin
Project manager -
Infrastructures and projects



Johanne Lessard
Supply and Accounting
Technician

Strategic development



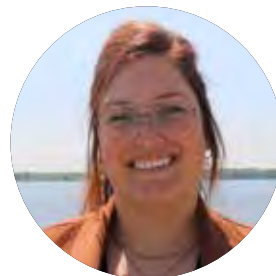
Anick Métivier
Vice-President Strategic
development



Jimmy Hamel
GIS & Logistic Analyst



Jocelyn Lemay
Director Growth and Business
development



Lydia Marcotte
Environmental Compliance
Advisor



Claudie Gagnon
Director Sustainable
development



Marianne Desjardins
Administrative Assistant



Geneviève Allard
Director Innovation,
Logistics and Productivity



ACTiViES REViEW

Summary of results

The Port of Trois-Rivières has set a new record for cargo handled. A total of 4.3 million metric tonnes (MMT) of cargo passed through the Port, surpassing the 2019 record of 4.2 MMT. Compared with 2021, this represents a 10% increase in Port activities.

Dry bulk rose from 3.3 to 3.6 MMT, liquid bulk from 234,000 MT to 292,000 MT, and general cargo from 343,000 MT to 390,000 MT. A total of 242 vessels docked at the Port in 2022, including 11 cruise calls.

First vessel of the year

On January 6, the Federal Saint-Laurent was awarded the title of First Vessel of the Year 2022. It reached the Port at 5:48 a.m. on January 6, after a 15-day Atlantic crossing. The ship was carrying a cargo of steel destined for various distributors and companies specializing in super structures in Quebec. The cargo was unloaded by the stevedoring company LOGISTEC.



140 YEARS OF SUCCESS



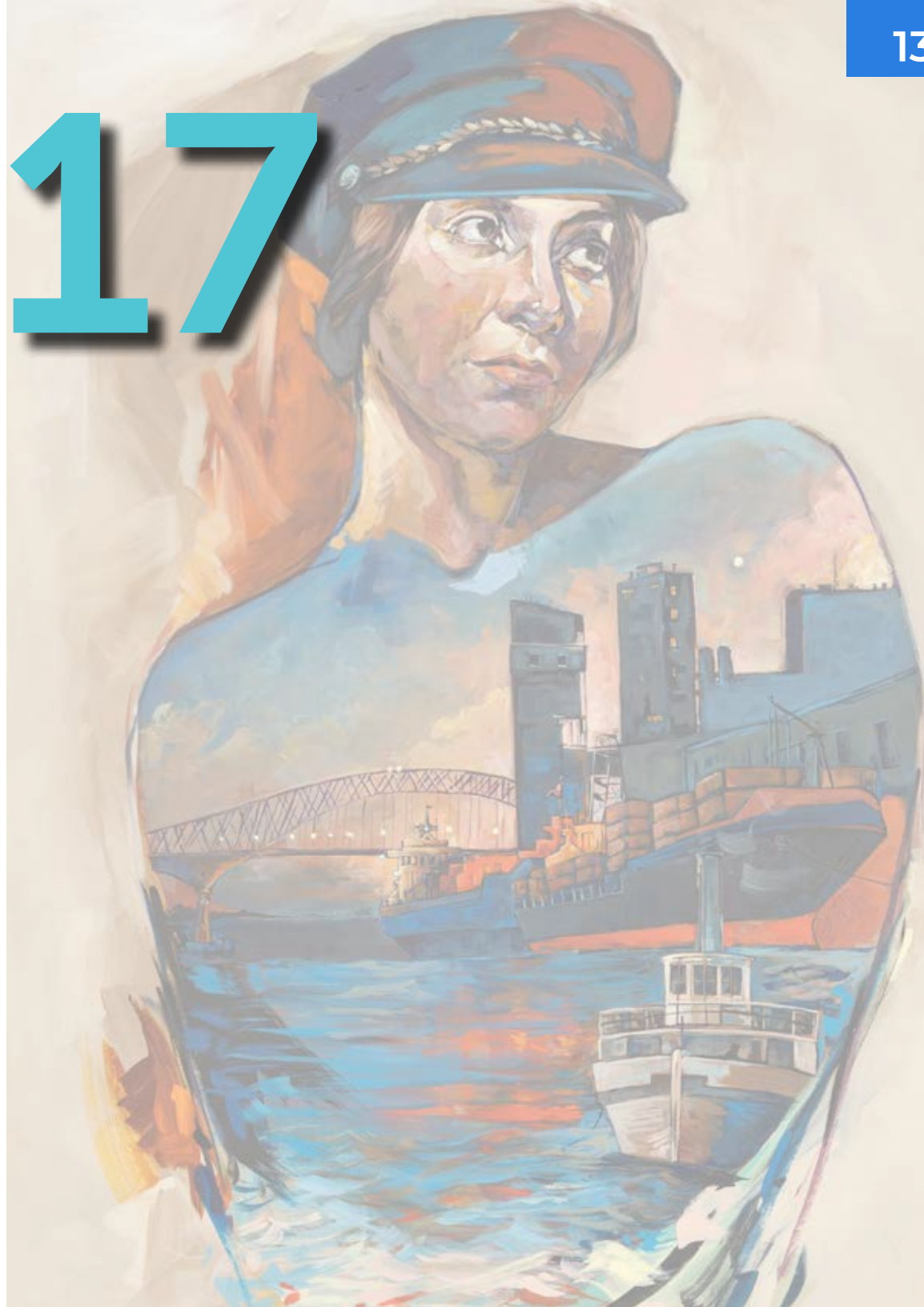
May

FESTiViTiES

KiCK OFF

The 140th anniversary festivities were launched under the theme Through the Porthole (*À travers le hublot*). Partners, customers and community organizations were on hand to celebrate the Port's history and evolution.

CEO Gaétan Boivin took the opportunity to unveil the artwork created by painter Caroline St-Pierre, specially designed for the occasion. This work, along with two others by the same artist, were auctioned off at the end of the evening, with the proceeds donated to premiers quartiers organizations.



HOMMAGE AU SAINT-LAURENT

Comprising **100 works on canvas** as well as **thirty sketches and pochades**, the *Hommage au Saint-Laurent* collection was created by a group of artists including Gérard Boulanger, Yvon Lemieux, Raymond Quenneville, Robert Roy and Yvon St-Aubin.

In addition to the collection, the artists produced a book and video-documentary recounting their five-year creative process, which took them from Kingston to the Gaspé Peninsula to produce paintings depicting the coastal villages and natural environments characteristic of each of the regions they visited.

The collection of works, much praised by the public, has been on display at the Musée Pierre-Boucher in Trois-Rivières since June 16.





In collaboration with the Maritime Employers Association, port workers were invited to the Aigles de Trois-Rivières terrace on August 28. It was an opportunity to highlight and recognize their significant contribution to the Port's success, while cheering on our local baseball team.

AIGLES

TR



PORTES OUVERTES

On September 17, nearly 5,000 people discovered or rediscovered the Port of Trois-Rivières during its Open House. In addition to a bus tour of the port facilities, visitors were invited to climb aboard a Québec-Gatineau Railway locomotive and learn more about the companies operating in the port area. The Port also took the opportunity to present its major investment projects.

Finally, in the main festival tent, all our partners met the many visitors to promote their activities.





ENDING THE YEAR WITH A ROAR!

To round off this year of celebrations in style, the Port's partners and customers were invited to the Colisée Vidéotron on November 16 for a closing cocktail, which ended with a Lions hockey game.

The Port also took the opportunity to celebrate its partners' founding years by decorating various stations in their colours.

ANNIVERSARIES

25TH Québec-Gatineau
Railway

30TH Alcoa

50TH Groupe Océan

70TH Logistec



INFORMATIVE

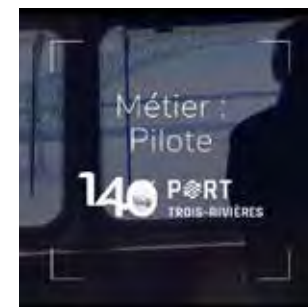
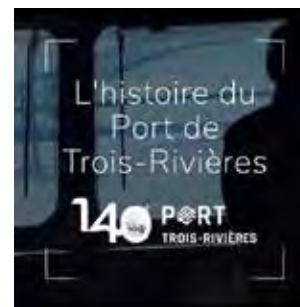
capsules

140 years of urban life

As part of its anniversary celebrations, and in collaboration with Culture Trois-Rivières, the Port of Trois-Rivières unveiled six video clips to provide an insight into the Port's special characteristics and the players in its port community.

For these never-before-seen clips, seven participants took part in the fun, providing the public with exclusive testimonials.

to discover!



A large, bold, purple number '4' is centered on a teal background. The number is composed of a thick vertical stroke and a diagonal stroke that meets the vertical one at the top. The text 'A COLLABORATIVE RELATIONSHIP' is written in white, uppercase, sans-serif font across the horizontal bar of the number.

A COLLABORATIVE RELATIONSHIP

ATHLETES IN ACTION



1- Les Défis du Parc - Nordique

Some 1,800 elementary school children from the greater Énergie School Service Centre area enjoyed La Mauricie National Park during the Défis du Parc - Nordique. The Port offered hot chocolates to all participants to keep them a little warmer!

2- Les Défis du Parc

The Port of Trois-Rivières also supports Les Défis du Parc in its mission to offer a quality sporting event in an environment where personal challenge and the achievement of new goals are prioritized.

Our colleagues Yves and Jimmy took part in the 14 km trail running challenge!

3- Équipe Roue Libre - Grand Défi Pierre Lavoie

For the 6th consecutive year, the Port of Trois-Rivières has partnered with the Roue Libre team. A total of \$29,250 was donated to two Trois-Rivières elementary schools.

Investing in the well-being of future generations is a priority for the Port, which shares this value with the Roue Libre team!

4- Défi kayak Desgagnés

The Desgagnés Kayak Challenge, a sporting challenge we've been supporting for the past seven years, is organized to benefit the Jeunes musiciens du monde organization, which helps youth from at-risk backgrounds develop their abilities and ambitions by offering free musical activities.



For the 28th edition of the **Festival International DANSEncore**, the Port of Trois-Rivières was a partner for the outdoor activities. Festival-goers turned out in force to see the impressive performances!

Musical SUMMER



The Scène Port de Trois-Rivières was created in 2022 during the **Trois-Rivières en Blues** festival! It was an opportunity to enjoy all the artists on stage as part of a diverse program.



Source : Cyrille Farré

The Scène du Quai - Port de Trois-Rivières has certainly become a **Festivoix** staple! Offering a resort style atmosphere by day and a festive urban vibe by night, festival-goers were charmed by this stage located on the banks of the St. Lawrence River.

A *proximity* PORT



Opération Père Noël

The Port of Trois-Rivières presented a donation to Opération Père Noël, whose mission is to offer magical moments to children in need on Christmas morning. This contribution enables the organization to purchase pricier gifts when, for example, a teenager needs a computer for school. What's more, several staff members took their role as Santa to heart, offering personalized gifts to 17 local children!

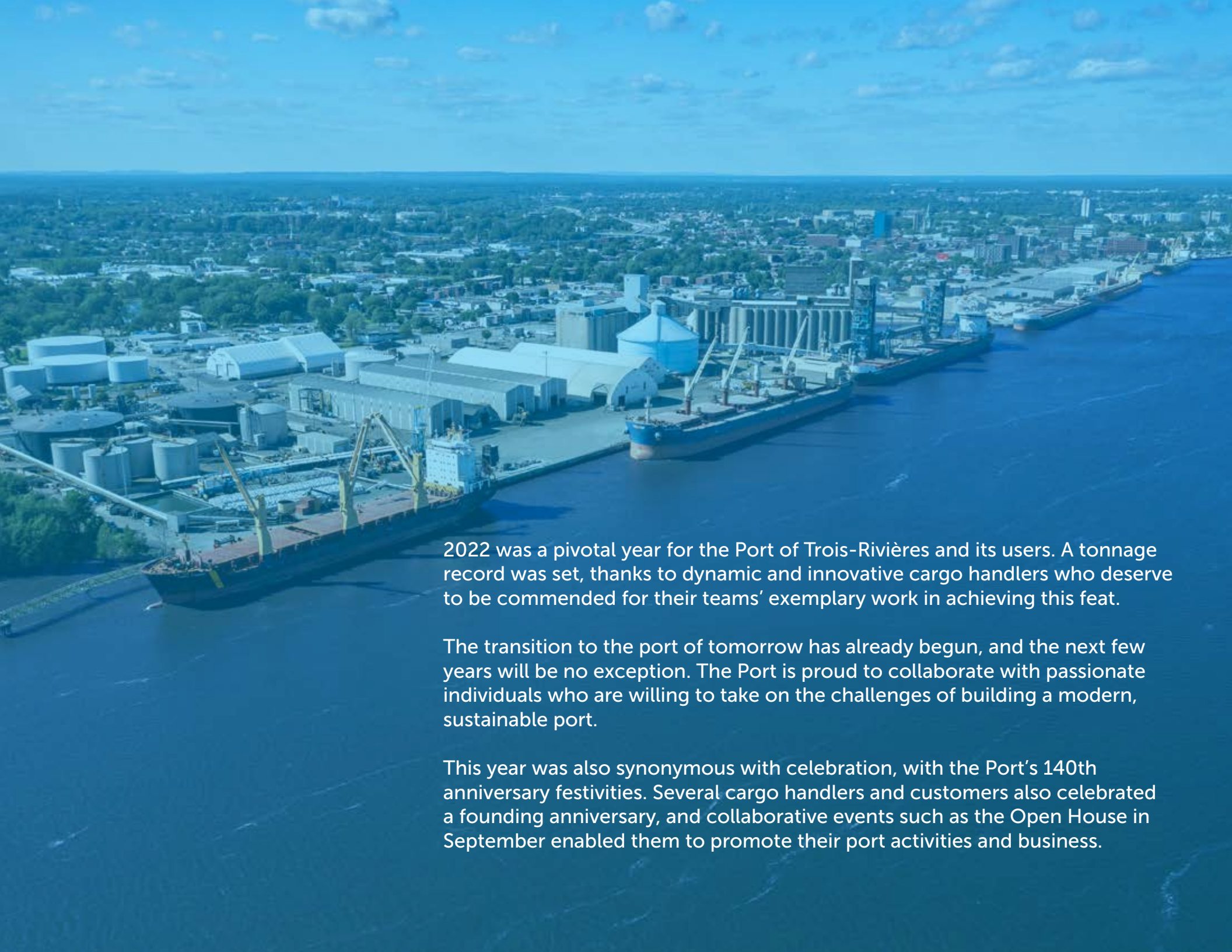
Moisson Mauricie-Centre-du-Québec

Mr. Gaétan Boivin accepted the honorary presidency of the Moisson Mauricie-Centre-du-Québec benefit brunch. The event raised a record \$111,000! These proceeds enable many families to benefit from monthly food assistance in the Mauricie and Centre-du-Québec regions.



PORT COMMUNITY





2022 was a pivotal year for the Port of Trois-Rivières and its users. A tonnage record was set, thanks to dynamic and innovative cargo handlers who deserve to be commended for their teams' exemplary work in achieving this feat.

The transition to the port of tomorrow has already begun, and the next few years will be no exception. The Port is proud to collaborate with passionate individuals who are willing to take on the challenges of building a modern, sustainable port.

This year was also synonymous with celebration, with the Port's 140th anniversary festivities. Several cargo handlers and customers also celebrated a founding anniversary, and collaborative events such as the Open House in September enabled them to promote their port activities and business.



Alcoa - Aluminerie de Deschambault

celebrated its 30th anniversary. Over the years, 742 vessels of calcined coke and alumina have been unloaded at the Port of Trois-Rivières, representing more than 18 million metric tonnes of raw materials. In 2022, Alcoa invested nearly \$600,000 to install continuous particle measurement probes on its 21 dust collectors. This equipment automatically shuts down operations in the event of a malfunction.



The **Maritime Employers Association (MEA)** hired 89 new workers, greatly reducing labour shortages during the year. The MEA also increased training hours for longshoremen and women by more than 50%. In addition, the number of hours worked has increased by 35% compared to 2021.



Groupe Somavrac has taken a further step in implementing environmental initiatives in line with their operations at the Port. For example, truck unloading ramps have been installed in Sheds 20 and 26 to contain loaded and unloaded products. They have also commissioned their new washing facility, which features a water recovery system.



Logistec celebrated its 70th anniversary in 2022. For the second year running, they achieved a record for volume handled in Trois-Rivières, while maintaining the highest standards of service. The development and operation of the Bellefeuille Street terminal contributed to this record, bringing more vessels to the Port.



Groupe Océan celebrated its 50th anniversary. They carried out nearly 400 port towing operations. This is the highest number of manoeuvres carried out in a single year in the history of OCEAN Remorquage Trois-Rivières.



Hason Steel Products, which has been operating from its Bellefeuille Street property for the past three years, has continued to expand its activities by developing new international markets. These opportunities were made possible by the company's operations in Trois-Rivières and its proximity to the Port.



G3 Trois-Rivières set a new record by importing over 230,000 tonnes of grain to serve domestic markets. By offering a competitive alternative, G3 provides access to an efficient supply chain, enhancing Quebec's food security.



In 2022, **QSL** completed its move to the Port of Trois-Rivières with the construction of warehousing and office space. QSL generates volume growth at the Port of Trois-Rivières by transiting goods for new customers or new products for existing customers.



In 2022, **Quebec-Gatineau Railway** celebrated its 25th anniversary! During this past year, they were able to respond to a significant increase in rail volumes transiting the Port, and Section 19 in particular, by working closely with Somavrac to attract major players from the mining industry.

SUSTAINABLE DEVELOPMENT REPORT



INTRODUCTION

Sustainable development is an approach that aims to meet current needs without compromising efforts to satisfy those of future generations¹. It also means promoting eco-responsible management to contribute to a peaceful future that is essential to our well-being. It's about raising living standards while protecting human health, preserving the environment, using resources wisely and advancing long-term economic competitiveness. For the Port of Trois-Rivières, this means integrating environmental, economic and social priorities into the corporate culture, at all operational levels.

Over the past year, the Port has carried out a number of actions and initiatives to consolidate the foundations of a progressive and participatory approach that responds to current challenges and strengthens the ability of generations to come to meet future challenges.

LONG-TERM COMMITMENT

The Trois-Rivières Port Authority (TRPA) Board of Directors and staff are committed to supporting its mission of maximizing the economic, social and environmental benefits of its activities through sound governance inspired by a sustainable vision.

A sustainable port brings economic prosperity through trade and market positioning (economic sphere), interacts with an engaged and active community (social sphere) and maintains environmental integrity to thrive in a healthy environment (environmental sphere).

This commitment comprises nine initiatives, balanced between economic, social and environmental perspectives, aimed at achieving a sustainable port.

Our 2022 review highlights initiatives in all three areas.



¹ Sustainable development Act (D-8.1.1, 2006)

ACTIONS iN LiNE WiTH OUR NiNE SUSTAiNABLE ORiENTATIONS

ECONOMIC PROSPERITY: Innovative and sustainable governance, guiding the port community to be responsible, equitable, transparent, respectful of the environment and open in all its relations with the community

The Trois-Rivières Port Authority (TRPA) is committed to responsible and responsive governance in all its relations with the community, and has a duty to implement preventive measures to ensure the best possible security of its computer networks and the information they contain. Consequently, in 2022, the TRPA carried out penetration tests and a vulnerability analysis to test and evaluate the security of its IT systems.

One of the objectives of the TRPA was to ensure that its IT systems were free of major vulnerabilities and could be trusted by its customers, suppliers and business partners. Penetration testing was used to validate the response to threats and ensure data protection. The analysis, carried out from a hacker's point of view, verified whether the company's IT networks and applications contained exploitable vulnerabilities that could make the technological environment susceptible to incidents and attacks. The test results showed that they were adequately protected. Areas requiring minor improvement were also identified, and the TRPA intends to address these for enhanced protection.

ECONOMIC PROSPERITY: Sustainable economic development serving the community by remaining competitive and innovative with a green, environmentally-friendly range of services

As an essential link in the Canadian logistics chain, the Port of Trois-Rivières is well aware of the vital role it plays in the efficient supply to companies using its infrastructures to import and export goods. To continue to respond effectively to commercial needs, it is certainly necessary to capitalize on its strengths, but it is also important to address the weaker links where necessary. The efficiency, reliability and competitiveness of the St. Lawrence Seaway, as well as the rail and road networks, are of paramount importance to the Port.

Consequently, in 2022, the TRPA initiated a planning process aimed at improving the competitiveness of ground transportation, which includes rail and road systems. The TRPA has therefore initiated the production of a Master Plan for each of these sectors, with the target objectives of obtaining a frame of reference for identifying and planning, over a 3 to 5-year horizon, investments in preventive maintenance, repairs, consolidation and sound management of these transportation infrastructures. Once completed, each Master Plan should enable optimal use of these infrastructures, while respecting the values of sustainable development established at the Port of Trois-Rivières.

ECONOMIC PROSPERITY: Sustainable innovation to improve the management of port activities in a context of sustainable development and the integration of green technologies

The maritime and port industries have been working in concert for several years to identify possible solutions to the major challenge of reducing atmospheric emissions. As a partner in the MERLIN initiative, an industrial network dedicated to innovation in the maritime transport and port sectors, the Port of Trois-Rivières has collaborated on numerous studies relating to a wide range of issues associated with the river and the associated commercial activities.

The aim of the Alternative Fuels for Maritime Transportation in Quebec, conducted in 2022, was to identify alternative fuel options, their respective potential, and to assess the best alternative for Quebec. This study, carried out by the Centre collégial de transfert de technologie *Innovation maritime*, reveals that, at present, it is difficult to predict which fuel or energy technology will prevail in the future. We have yet to determine whether the future will be characterized by multi-fuel or mono-fuel. To arrive at this conclusion, the study assessed the energy potential of seven alternative fuels: LNG, LPG, methanol, ammonia, hydrogen and biofuels, which can be divided into two groups: biodiesel and renewable diesel. A second component of the study examined the supply of alternative fuels in Quebec. Given the carbon-neutral targets set for shipping, the supply and demand for alternative fuels is likely to continue to evolve rapidly over the next few years.



ENVIRONMENT AND HEALTH: Adapting to climate change by implementing concrete actions to increase resilience and improve the ability of port infrastructures to adapt to climate change

Climate change is real, and evidence is mounting that it is not the result of natural climate variability. These changes have direct and indirect impacts on organisms, people and structures. Ports, essential to the local, regional and international economy, are exposed to climate hazards and are vulnerable to the impacts of climate change. As a result, the TRPA believes it is essential for port infrastructure managers to plan their response to climate change.

The Climate Change Action Plan (CCAP) for the Port of Trois-Rivières is an evolving tool, as it is revised on an ongoing basis, and is used by the TRPA to raise awareness, inform and mobilize stakeholders concerned by these changes. Among other things, it enables the TRPA to be responsible and proactive in planning measures to adapt to identified climate risks, thereby reducing its costs, since it would be more expensive to be merely reactive. The CCAP also makes it possible to plan for improved living conditions for citizens and employees working at the Port, to cope with, for example, extreme temperatures or more intense liquid precipitation.

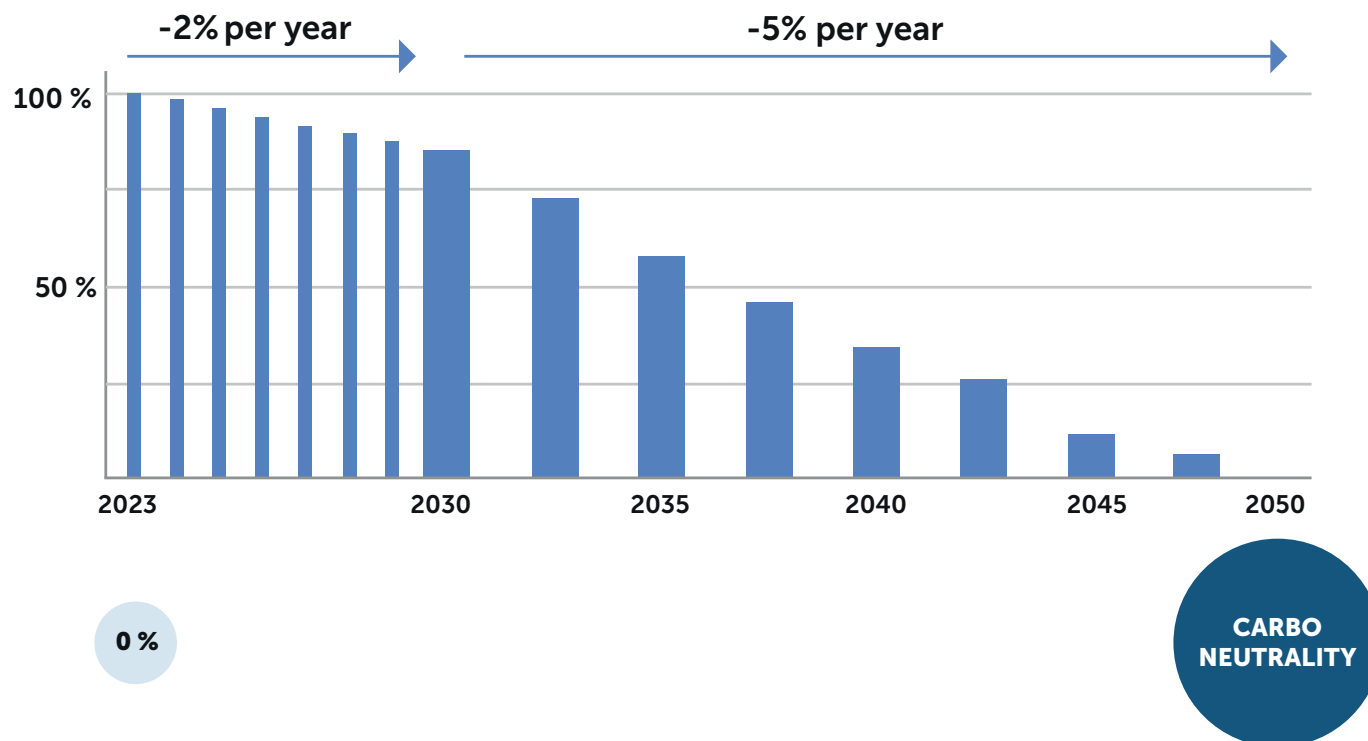


ENVIRONMENT AND HEALTH: Achieve carbon neutrality by providing strong leadership to encourage our users and customers to make energy choices that reduce emissions, and by investing in clean energy sources

As part of its commitment to achieving carbon neutrality by 2050, along with Canada, Quebec and more than 20 other countries, the TRPA is also relying on the commitment of its users and customers to achieve an annual reduction in GHG emissions of -2% by 2030, then -5% from 2030 to 2050.

Achieving these targets will require the participation of governments, research institutes, R&D companies and Port users. Innovative solutions will need to be identified to lower the cost of using eco-fuels and facilitate the conversion of machinery and heavy vehicles. A successful energy transition will undoubtedly include the integration of renewable energy solutions for port activities into the port landscape. Financial support will be needed to help the transportation and logistics industry develop and/or adopt cleaner, more energy-efficient technologies.

Energy transition, changes in practices and technological improvement are therefore three solutions that the Port intends to integrate rapidly to comply both with stricter regulations on atmospheric emissions and to ensure sustainable development.



ENVIRONMENT AND HEALTH: Protecting biodiversity and the environment by taking responsibility for protection and preventing pollution. The port community is committed to reducing the environmental impacts and risks associated with its activities

Accidents, disasters, environmental and human incidents must be prevented. However, should they occur, the consequences must be mitigated by rapid and appropriate response measures. It is therefore important to conduct regular emergency exercises in order to increase and improve our safety and environmental emergency management performance in a sustainable and continuous manner.

The Port of Trois-Rivières hosted a major exercise by the Eastern Canada Response Corporation (ECRC) in 2022. ECRC is accredited by Transport Canada as a major oil spill response organization under the Canada Shipping Act (CSA).

The aim of the exercise was to plan a response simulating a major oil spill at the Port of Trois-Rivières, and to demonstrate ECRC's ability to deal with an environmental emergency in Trois-Rivières.

The 8-hour exercise took place on September 8, 2022. The ECRC response team was on site, and response equipment was deployed to simulate oil recovery at Section 17 of the Port of Trois-Rivières. In addition to Port of Trois-Rivières and ECRC personnel, a number of government agencies took part in the exercise, including Transport Canada, Environment and Climate Change Canada, Fisheries and Oceans Canada and the Canadian Coast Guard. It was a highly formative exercise for the entire Port team.



SOCIAL AND COMMUNITY: A city-port interface that promotes cohabitation with neighboring communities and harmonizes uses in an industrial zone

As part of its 140th anniversary celebrations, the Port of Trois-Rivières undertook to plant more than 140 trees and shrubs in 2022. These plantings were carried out in three sectors belonging to the Port and bordering residential areas and a commercial artery. In all, 226 species of hardwoods, conifers and shrubs were planted.

As part of a sustainable development approach, the TRPA and its port community take annual action to preserve the harmonization of activities between the industrial and residential sectors.

The planting of trees and shrubs contributes to stormwater management by increasing infiltration and retention in the soil, integrating the industrial landscape into the urban environment, reducing heat islands and improving air quality.



SOCIAL AND COMMUNITY: Local port culture and identity, by promoting the culture and identity of the port city within which it is located, and by fostering a sense of pride among Trifluvians in belonging to a valued port community

On May 17, 1882, the bill creating the Port of Trois-Rivières was passed. To mark this 140th anniversary, 2022 was a year of festivities, with a diversified program of activities.

The *Hommage au Saint-Laurent* collection, acquired by the TRPA in 2019, was exhibited at the Musée Pierre-Boucher and made available to the public free of charge. A much-requested event was also back: the Open House, held on September 17. A number of activities awaited the public to discover or rediscover the Port. In addition to a bus tour of the port's loading/unloading and cargo-handling facilities, activities extended to the Port Park, where people could meet representatives of the companies operating in the Port. Then, in August and November, activities were specially dedicated to port workers and customers to highlight their essential contribution to the Port's success.

With this rich program, the TRPA team aimed to make the Port of Trois-Rivières a source of pride, particularly for Trifluvians, which motivated them to showcase the Port in a variety of ways in order to instill or reinforce this pride.

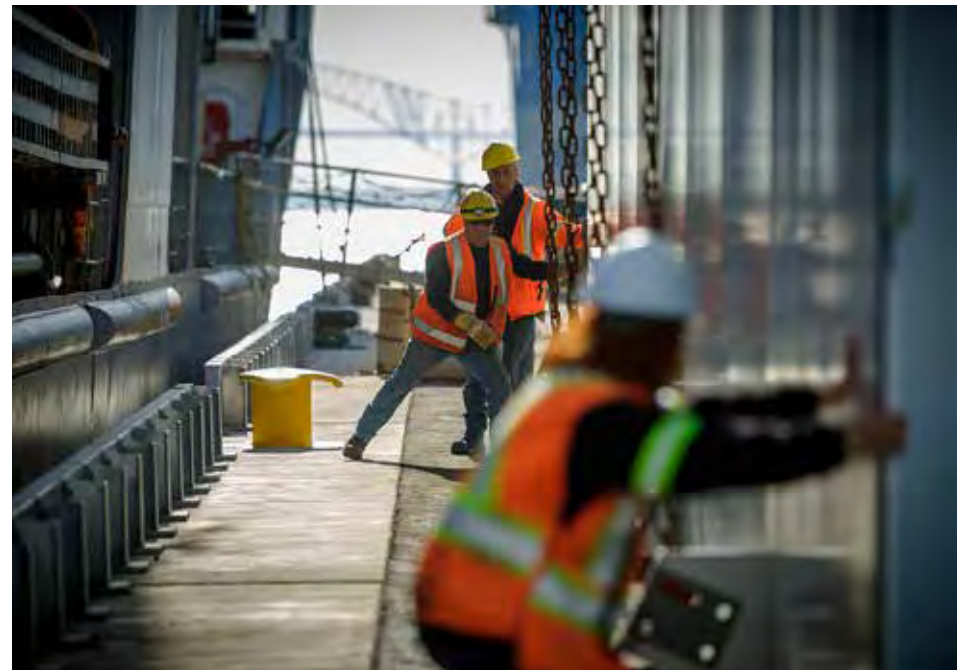


SOCIAL AND COMMUNITY: Health and quality of life, particularly through its role as a model employer, its support for the creation of quality jobs in the region and its ongoing involvement in the community

As a financial partner and volunteer, the TRPA took part in a greening project for the École Saint-Philippe et Mond'Ami playground, organized by Environnement Mauricie and Sous les pavés. After an initial clean-up to remove 110 square metres of asphalt, a second phase saw the pavement replaced by more than 55 trees and plants, as well as urban agriculture planters, for the benefit of the students at this school in Trois-Rivières' first neighbourhoods (premiers quartiers).

The Sous les pavés project aims to help communities develop their capacity to deal with demineralization in order to create more resilient living environments in the face of climate change.

Also, as a model employer and supporter of quality job creation in its region, we should mention that in 2022, in the context of increased port activities, 89 new longshoremen and women were hired by the Maritime Employers Association to work at the Port of Trois-Rivières.





COLLABORATIVE iNNOVATION PROJECTS

INNOVATION AND ENVIRONMENT FUNDS: \$2.5 M OVER 5 YEARS

In 2019, the Port of Trois-Rivières announced the creation of two funds accessible to its users, partners and customers to support the implementation of innovative solutions and improve the Port's environmental performance.

Four years after the launch of the Environment and Innovation Funds, TRPA has made a positive assessment of this investment, for 2019 to 2022.

2019-2022 STATISTICS

- Investments **\$974 750**
- Total projects value **\$7.9 M**
- Projects carried out through Innovation Funds **20**
- Projects carried out through Environment Funds **7**

PARTNERSHIPS

- Academic **7**
- Research centres **10**
- Maritime and port organizations **14**
- High-tech companies **7**
- Governments **3**

The investments made enabled us to obtain financial assistance totalling over \$6 million from a number of sources, including the Natural Sciences and Engineering Research Council of Canada's Alliance program, the Réseau Québec maritime's Plaine program, and Mitacs, which funds cutting-edge projects aimed at stimulating the economy.

The research activities carried out by the TRPA, its users and their partners cover all levels of technological maturity, from feasibility studies to the use of new technologies under real-life operational conditions.

The truck traffic tracking and analysis project, known as SMATS, is an excellent example of a highly mature project. The fact sheet on this project, as well as several other fact sheets on projects completed since 2019, can be consulted on the Port of Trois-Rivières Innovation page: porttr.com/innovation



FiNANCiAL RECORDS



INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED SUMMARY FINANCIAL STATEMENTS

To the Board of
Trois-Rivières Port Authority

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as December 31, 2022, and the summary consolidated statement of earnings and other comprehensive income for the year then ended, and the related note, are derived from the audited consolidated financial statements of Trois-Rivières Port Authority (the "Authority") for the year ended December 31, 2022.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with established criteria described in Note 1.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated April 26, 2023.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with established criteria described in Note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

1

MNP LLP

Trois-Rivières (Québec)
April 26, 2023

¹ CPA auditor, public accountancy permit No. A117124

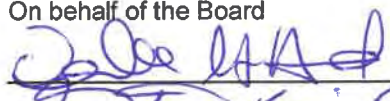

TROIS-RIVIÈRES PORT AUTHORITY
SUMMARY CONSOLIDATED STATEMENT OF EARNINGS AND OTHER COMPREHENSIVE
INCOME
For the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
OPERATING REVENUE		
Harbour services	10,103,787	7,736,933
Rental revenue	4,113,846	3,781,703
	<u>14,217,633</u>	<u>11,518,636</u>
OPERATING EXPENSES		
Salaries and employee benefits	3,424,587	2,939,957
Repairs and maintenance	1,704,704	1,051,476
Professional fees	539,922	545,507
Payments in lieu of taxes and municipal taxes	253,285	227,638
Innovation and Environment projects – grants	148,642	136,439
Depreciation – property, plant and equipment	2,668,446	2,638,758
Depreciation – deferred grants	(615,857)	(650,309)
Other operating and administrative expenses	1,452,549	1,033,506
	<u>9,576,278</u>	<u>7,922,972</u>
EARNINGS FROM OPERATIONS	<u>4,641,355</u>	<u>3,595,664</u>
OTHER REVENUE (EXPENSES)		
Investment income	409,179	674,649
Interest expenses	(308,454)	(98,447)
Gross revenue charge	(384,822)	(287,606)
	<u>(284,097)</u>	<u>288,596</u>
NET EARNINGS	<u>4,357,258</u>	<u>3,884,260</u>
OTHER COMPREHENSIVE INCOME (OCI)		
Items that will not be reclassified subsequently to net earnings:		
Actuarial gains (losses) on defined benefit plans	(689,500)	992,500
COMPREHENSIVE INCOME	<u>3,667,758</u>	<u>4,876,760</u>

TROIS-RIVIÈRES PORT AUTHORITY
SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	1,930,206	1,624,719
Trade and other receivables	2,124,755	1,930,652
Grants receivable	186,046	180,470
Prepaid expenses	126,924	96,797
Current portion of investments	14,162,003	8,053,913
	18,529,934	11,886,551
NON-CURRENT ASSETS		
Grants receivable	3,590,809	3,776,855
Investments	17,023,623	22,026,955
Property, plant and equipment	78,525,673	77,900,575
Art collection	233,000	233,000
Defined pension plan benefit assets	31,700	800,200
	99,404,805	104,737,585
	117,934,739	116,624,136
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	2,303,272	1,829,294
Deferred revenue	2,281	2,602
Current portion of lease liabilities	49,432	47,865
Debts to be refinanced over the next year	9,210,336	11,377,425
	11,565,321	13,257,186
NON-CURRENT LIABILITIES		
Long-term lease liabilities	72,902	122,335
Deferred grants	23,895,938	24,511,795
	35,534,161	37,891,316
AUTHORITY'S EQUITY		
Contributed capital	27,048,441	27,048,441
Retained earnings	54,975,078	50,969,178
Reserves	1,401,659	1,050,301
Accumulated other comprehensive income	(1,024,600)	(335,100)
	82,400,578	78,732,820
	117,934,739	116,624,136

On behalf of the Board

Chairman of the Board

President and Chief Executive Officer

TROIS-RIVIÈRES PORT AUTHORITY
Note to the consolidated summary financial statements
December 31, 2022

1. APPLIED CRITERIA FOR PRESENTATION OF CONSOLIDATED SUMMARY FINANCIAL STATEMENTS

These consolidated summary financial statements are derived from the consolidated audited financial statements prepared in accordance with International Financial Reporting standards as at December 31, 2022, and for the year then ended.

The preparation of the consolidated summary financial statements required management to determine the information to be reflected in them so that they are consistent, in all material respects, with the consolidated audited financial statements or constitute, in their material aspects, a fair summary of these statements.

Management has prepared these consolidated summarized financial statements based on the following criteria:

- The consolidated summary financial statements include the consolidated summary statement of financial position and the consolidated summary statement of earnings and comprehensive income;
- The information included in the consolidated summary financial statements is consistent with the information in the consolidated audited financial statements;
- The related notes that detail the consolidated financial statements are not reproduced.

The consolidated audited financial statements of the Trois-Rivières Port Authority can be obtained upon request by contacting the Authority's management.