

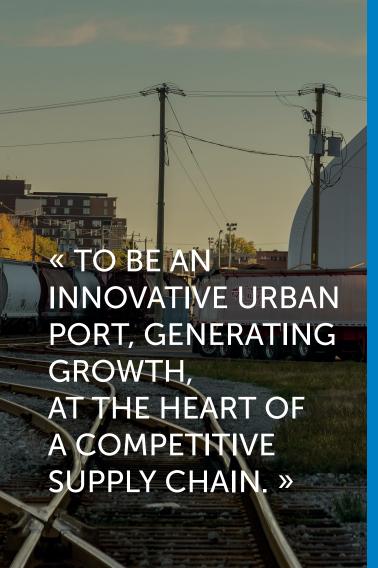
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## ABOUT THE PORT OF TROIS-RIVIÈRES

As part of the 18 Canadian Port Authorities and active since 1882, the Port of Trois-Rivières is an important player in regional, national and international economic development for major industrial sectors such as the aluminum industry, forestry and agri-food. The respect of the highest environmental standards and harmony with the community are essential for the Port of Trois-Rivières.

Strategically located halfway between Montreal and Quebec City, the Port of Trois-Rivières welcomes 55,000 trucks, 11,000 railcars and more than 250 merchant and cruise ships annually originating from over 100 different ports in more than 40 countries around the world. It handles over 3.5 million metric tonnes of traffic, has an annual economic impact of nearly \$220 million and supports more than 2,000 direct, indirect and induced jobs.



### **MISSION**

The Trois-Rivières Port Authority (TRPA) mission is to meet the objectives of the *Canada Marine Act* through sound management of public infrastructures under its responsibility, by fostering commercial activities and regional and national development. This involves:

- Restoring, maintaining and developing the marine infrastructures needed to promote and safeguard Canada's competitiveness and trade objectives.
- Setting up an intermodal transportation system that meets users' needs at a reasonable cost, and providing a high level of safety and environmental protection.
- Providingeffective support for the achievement of social and economic objectives at the local, regional and national levels by fostering commercial activities.

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

After completing the *On Course for 2020* plan three years ahead of schedule, it is with enthusiasm and excitement in 2018 that we unveiled publicly the *On Course for 2030* plan. In addition to continuing investments in port infrastructure, the *On Course for 2030* plan aims to fully deploy the potential of the Port's urban character. Based on the principles of sustainable development,

On Course for 2030 will focus on the vision: "To be an innovative urban port, generating growth, at the heart of a competitive supply chain". Whether through its partnerships, its projects, its innovations, the Port has always been a unifying actor and the On Course for 2030 plan is no exception.

2018 was also marked by a record tonnage at the Port of Trois-Rivières! The recently upgraded facilities delivered their full potential over the past year and helped handle 3.9 million metric tonnes of merchandise. The Port also owes this record year to its partners and workers who have spared no effort. We would like to thank them for their unwavering contribution.

It is important to remember that last

August the results of our survey of the population of Trois-Rivières revealed that the Port is recognized as a vital economic development engine for the Mauricie region. What's more, citizens appreciate the current growth of the Port and want it to continue. It is with honour and pride that we have received these findings and we will not spare our efforts, in collaboration with our partners, to continue to promote our entire region.



Danielle St-Amand Chairwoman of the Board Gaétan Boivin
President and chief executive officer

### BOARD OF DIRECTORS

The Board of Directors met six times, the Audit Committee three times and the Governance and Human Resources Committees met twice each. In addition, in June 2018, the TRPA welcomed two newly appointed directors to its Board of Directors, Esq. Véronique Néron and Mr. Pierre Ducharme.



Danielle St-Amand
Chairwoman and
member of the audit,
governance and human
resources committees



Luc Arvisais
Vice-chairman of the
Board and Chair of the
Governance Committee



Nicole D. Gélinas
Director and Chair of the
Audit Committee



Michel Morin
Director and member
of the Governance
Committee



Pierre Ducharme
Director and member of
the Audit Committee



Véronique Néron
Director and Chair of
the Human Resources
Committee



Jean Mongeau Corporate Secretary



Gaétan Boivin
President and Chief
Executive Officer

#### TRPA TEAM

#### **GENERAL MANAGEMENT**



Michel Parent, Vice-president, Special Projects Liliane Bussière, Executive Assistant Gaétan Boivin, President and CEO

#### COMMUNICATION



Valérie Ménard, Communications Coordinator Sara Dubé, Director - Public Affairs

#### **ADMINISTRATION**



Carole Desjardins, Accounting and Trade Data Analyst

Luc Forcier, Director - Finances & Administration

#### **BUSINESS DEVELOPMENT**



Jimmy Hamel, GIS & Logistics Analyst Jacques Paquin, Vice-president Marketing and Business Development David Berthelot, Director - Business Development

#### **OPERATIONS AND SUSTAINABLE DEVELOPMENT**



Charles Plantureux, Logistics & Security Supervisor André Desjardins, Harbour Master Claudie Gagnon, Director - Operations, Logistics and Sustainable Development Steve Jean, Assistant Operations Director

# Port ACTIVITIES

A record year at the Port of Trois-Rivières!



#### New strategic plan, On course for 2030!

In front of nearly 200 quests from the business, community, cultural, political and communities, both local and national, the Trois-Rivières Port Authority held, on October 10, 2018, the unveiling of its On Course for 2030 development plan. This plan is bringing about major changes for the Port, its users, the Trois-Rivières community and the region.

In addition to continuing investments in port infrastructure, the Port has set ambitious goals.

#### **Business** growth

Development opportunities, when they arise, must be seized quickly. In preparing for this, the Port is therefore planning to build new storage spaces, as well as new wharves west of its facilities. These projects will add approximately 175,000 m<sup>2</sup> to the port's terminals.

#### Improving the competitiveness of the supply chain

To support their growth, the Port and its partners will have to play an active role in improving the competitiveness of the elements that make up the chain, particularly maritime, rail and road transport services. On Course for 2030 includes several measures to achieve this objective and thus make the port more competitive and the region even more attractive to investors.

#### Creation of two Funds

In order to support innovation and the deployment of environmental projects, the Port is creating two funds whose investment will amount to \$ 2.5 million over five years. Accessible to the Port's users and clients, the Innovation Fund will support the implementation of innovative solutions to increase the Port's competitiveness and the Environment Fund will be used to complete the financial package of projects aimed at improving its environmental performance.

#### Development of the riparian zone

Like many ports around the world, the Port is seeking to reallocate some of its facilities for recreational, residential and commercial tourism, and is therefore currently working with Transport Canada to obtain this authority. This will allow it to develop, in collaboration with the City and institutional and private partners, its properties near the Port Park, in harmony with the surrounding environment. To achieve this, it must first obtain an expansion of its powers. A request to this effect has been filed with Transport Canada.

### INNOVATION **GROWTH URBAN PORT ENVIRONMENT**



#### **RECORD TONNAGE**

In 2018, the Port of Trois-Rivières handled 3.9 million metric tonnes (MMT) of cargo. This represents an increase of 47% compared to 2017 and a new record that eclipses the 3.7 MMT of traffic realized in 2014.

While liquid bulk traffic remained stable at nearly 300,000 tonnes, solid bulk and general cargo traffic increased sharply from 2.2 to 3.1 MMT and from 73,000 to 346,000 MT respectively. In total, 256 ships docked at the Port, including 24 cruise ships.

# INTERNATIONAL DELEGATION ON CITY-PORT RELATIONS IN TROIS-RIVIÈRES

The Port, the City and Innovation et développement économique Trois-Rivières hosted an international delegation of nearly 100 participants. This event was organized as part of the International Association of Cities and Ports (IACP).

This visit provided an opportunity for participants to discover the efforts made by the City and the Port to enhance the Trois-Rivières waterfront. The ongoing development of the City's Trois-Rivières sur Saint-Laurent project, the Port's On Course for 2020 project and their partnership for the implementation of the Industrial Port Zone (IP Zone) were discussed during the event. The program also included a visit to the Boréalis Museum, Old Trois-Rivières, the Harbour Park, the Port's facilities and the IP Zone. A meeting with various business and socio-cultural community representatives as well as with actors from the Trois-Rivières political arena completed the day's program.



# INAUGURATION OF THE BREAKBULK TERMINAL AT THE PORT OF TROIS-RIVIÈRES

In December 2017, the Trois-Rivières Port Authority completed the development of the Breakbulk Terminal, which includes wharves 9, 10 and 11, as well as 36,000 m2 of exterior storage and three hangars totalling 18,000 square metres. A first ship berthed at dock 9 on January 18, 2018. The Vectis Osprey, chartered by Fednav, with a cargo of steel beams was unloaded by Logistec and stored at the terminal.

This new infrastructure, which is effectively served by rail and road access, improves the competitiveness for shipping on the St. Lawrence and for manufacturing companies in the region. It increases shipping traffic for a wide variety of products directly related to the activities of regional companies, either as input goods or as export products. For the year 2018, its use was significantly higher than the initial forecasts.





#### FIRST OCEAN-GOING VESSEL

The Lowlands Opal is the first ocean-going vessel from an overseas port to dock at the Port of Trois-Rivières in 2018. It reached the port on Thursday, January 4, following a 16-day non-stop Atlantic voyage.

During the 52<sup>nd</sup> ceremony marking the arrival of the first vessel of the year at the Port of Trois-Rivières, the captain and chief engineer of the *Lowlands Opal*, Mr. Sanjay Pharasi and Pardeep Singh, were presented with a giclée reproduction of the painting À bon port, produced by Mauricie artist Caroline St-Pierre.





## THE INDUSTRIAL PORT ZONE INTO ACTION

After more than two years of work, partners of the Trois-Rivières Industrial Port Zone (IP Zone) are ready to take action!

The local committee has established the delimitation of the IP Zone, a development plan, an action plan, a prospecting strategy and a financing plan. Various studies have been conducted to identify opportunities as well as niche markets.



## THE TRPA AND IDE TROIS-RIVIÈRES SIGN A PARTNERSHIP AGREEMENT

The Trois-Rivières Port Authority (TRPA) and Innovation et développement économique (IDE) Trois-Rivières recently signed a partnership agreement formalizing their ongoing collaborative efforts and thus establishing concerted development initiatives.

Three sectors of joint intervention have been identified: the industrial-port zone, international cruises and the riverside area near the city centre. Already, resources are being pooled in these three areas and work is underway.



#### INNOVATIVE COORPORATION AGREEMENT BETWEEN THE MONTREAL AND TROIS-RIVIÈRES PORT AUTHORITIES

The port authorities of Montreal and Trois-Rivières are pleased to announce the ratification of a first-ever Cooperation Agreement to improve and enhance their respective port services.

Focused on sharing information and intelligence and exchanging best practices, the agreement signed between the two ports will ultimately make it possible to increase the productivity, competitiveness, efficiency and safety of port services and procedures. Four work pillars are targeted under this agreement:

- Marine operations
- Environmental management
- Port logistics
- Port/city relations



#### REDESIGN OF THE PORT OF TROIS-RIVIÈRES' CORPORATE IMAGE

At the unveiling of the new *On Course for 2030* strategic plan last October, the Port took the opportunity to present its freshly revamped corporate image.



#### **PUBLIC SURVEY**

In August 2018, the TRPA commissioned the firm Cible Recherche to conduct a survey of the population of Trois-Rivières. More than 500 people answered the survey by telephone or the Internet. In addition to being recognized as a vital economic development engine for the Mauricie, respondents believe that the Port has good prospects for the future. They also pointed out that they want to see more cruise ships calling Trois-Rivières and that the Port develop its downtown properties for commercial, residential or recreational tourism development.

This survey was a first for the TRPA. In a constant effort to continuously improve its governance and activities, the result of this consultation exercise has provided a portrait of the situation through the eyes of the people of Trois-Rivières and will serve as a guide for the future.

#### INTERNATIONAL CRUISES

In 2018, nearly 8,000 passengers chose to stop in Trois-Rivières aboard 24 cruise ships.

On May 8, because of the high water levels on the St. Lawrence River, Tourisme Trois-Rivières and the Port welcomed 1,200 passengers on the M/S Marina cruise ship bound for Montreal. A total of 28 passenger buses were mobilized to carry passengers to Montreal. In just a few hours, the operation was successful.



Picture: Le Nouvelliste

#### **VERY LARGE WIND TURBINE BLADES**

The longest wind turbine blades from overseas to enter North America have passed through the Port of Trois-Rivières. Each blade required three railcars to be moved.





#### **ECONOMIC MISSION TO FRANCE**

At the end of June, representatives of the Port were part of a delegation of about ten people who accompanied the mayor of Trois-Rivières, Yves Lévesque, for an economic mission to France. This mission had several objectives, including the preparation of future partnerships with Mulhouse Alsace Agglomération as well as with the University of Haute Alsace. Representatives of Innovation et Développement économique Trois-Rivières, the City, the University of Quebec at Trois-Rivières, Cégep de Trois-Rivières, the Chamber of Commerce and Industries of Trois-Rivières, Culture Trois-Rivières and the Centre de metallurgie du Québec were also part of the group.

# Our INVOLVEMENT

The Port of Trois-Rivières is proud to support several community organizations. Here are some examples of its commitment throughout 2018.



Les Défis du Parc - Nordique



Remise de bourse à l'Université du Québec à Trois-Rivières



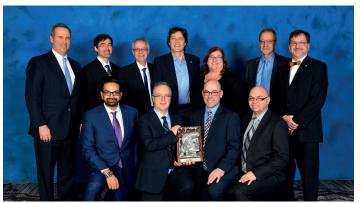
Défi Kayak - Jeunes musiciens du monde



Festival International du Film de Trois-Rivières (TR-IFF)

#### **GALA RADISSON 2018**

At the 33rd Gala Radisson, organized by the Chamber of Commerce and Industries of Trois-Rivières, celebrating entrepreneurial success, the Port of Trois-Rivières presented Kruger with the Coup de cœur – Fierté régionale award for its significant contribution to the city of Trois-Rivières' influence and regional vitality.



Daniel Jalbert Photographe

## WINNER OF THE 25<sup>TH</sup> GRANDS PRIX CULTURELS DE TROIS-RIVIÈRES

The Port of Trois-Rivières was honoured with the Arts-Business Award (Arts-Affaires) for its long-standing support of the Trois-Rivières arts community, through numerous partnerships with cultural organizations and events, such as the Trois-Rivières FestiVoix, the Trois-Rivières Symphony Orchestra and the Danse Encore international festival.



#### **GALA EDIS 2018**

In front of more than 220 people from the business community, the Jeune Chambre de la Mauricie unveiled its 14 winners at the 6th edition of the Gala Edis. The Port of Trois-Rivières proudly presented the Business Implication in the community award, "Personnalités d'affaires", to Mr. Justin Trudel from Lavery.



Filisofik Studio Photographie

## THE SEAMEN'S CLUB CELEBRATES ITS 20TH ANNIVERSARY

The Trois-Rivières Seamen's Club, a member of the Stella Maris Group, was created on December 8, 1998. Over the past 20 years, more than 55,000 sailors from around the world have used the organization's services.

"Thanks to our generous volunteers, we are able to offer this support to the sailors who visit us. We currently have 25 active volunteers to cover afternoons and evenings, almost seven days a week, all year round," says Paul Racette, Executive Director of the Seamen's Club.



#### POPPY CAMPAIGN

Every year, the Royal Canadian Legion conducts the Poppy Campaign throughout the country to promote the memory of those who have given or risked their lives in the military over the years. Mr. Gaétan Boivin was honoured to accept the honorary presidency of this campaign in 2018.

#### ROUE LIBRE TEAM - PORT DE TROIS-RIVIÈRES

After 6 years of participation in the Grand défi Pierre Lavoie, the Port of Trois-Rivières Roue Libre team is still invested in its cause to change the world, one school at a time. The team presented a check for \$ 32,850 to at the Deux-Étangs and l'Envolée schools with Pierre Lavoie.



Picture: Amplifié - Contenu de marque

# FRIENDS' DINNER FOR THE CANADIAN RED CROSS - QUÉBEC, TROIS-RIVIÈRES SECTION

Mr. Gaétan Boivin was Honorary President of the 56<sup>th</sup> edition of the Friends' Dinner for the benefit of the Canadian Red Cross - Quebec, Trois-Rivières section held last October. An activity such as this one allows the Red Cross to continue its humanitarian mission with the people who experience a disaster in Trois-Rivières.

#### **FESTIVOIX**

In order to mark the 25<sup>th</sup> anniversary of the FestiVoix, the 25 springs of Plein Sud and the 50<sup>th</sup> anniversary of the founding of the Laviolette Bridge, the FestiVoix created the Port of Trois-Rivières Port de Trois-Rivières des Voix Maritimes stage located at the Sainte-Angèle wharf. An AML river shuttle allowed festivalgoers to go to the open-air venue, all to the sound of programming artists.



Photo: Marc-Antoine Berthiaume

## FESTIVAL INTERNATIONAL DE DANSE ENCORE

The Port of Trois-Rivières took on the role of partner for outdoor activities during the 24<sup>th</sup> edition of the Danse Encore international festival, which took place from June 7 to 10, 2018. Shows, animations and kiosks were available to the public.



# The Port's COMMUNITY







#### **RECORD TONNAGE FOR SOLID BULK**

Exports of mining concentrates increased significantly for Somavrac in 2018, which greatly contributed to the 41% increase in solid bulk traffic at the Port of Trois-Rivières.

#### TWO CERTIFICATIONS FOR G3 **CANADA LIMITED**

In early 2018, G3 Canada Limited's operations at the Port received GMP+FSA certification to ensure that food is delivered in accordance with Hazard Analysis Critical Control Point (HACCP) regulations. In accordance with the principles of HACCP, all links in the production chain have been subjected to hazard analysis.

A few months later, the company also received the ISO 22000 certification which guarantees the safety of the global food supply chains.





#### THE ADICQ IN TROIS-RIVIÈRES

On April 25, the people from Groupe Somavrac welcomed the members of the Association pour le Développement de l'Industrie chimique du Québec (ADICQ). By bus, they visited the Somavrac and Servitank facilities at the Port of Trois-Rivières, Somavrac at Terminal 2b and Somavrac Transport.

## LOGISTEC AND THE PORT OF TROIS-RIVIÈRES JOIN FORCES TO GREEN THE LAND

In keeping with their vision of sustainable development, Logistec and the Port collaborated to plant some 20 mature trees along the fence that borders the northern part of the general cargo terminal.





#### A GROWING PARTNERSHIP

The Port of Trois-Rivières plays an increased role for Fednav. From 29 stopovers in 2017, the number increased to 60 in 2018. The Port thus moved from the 11<sup>th</sup> to the 4<sup>th</sup> largest in the world for the Montreal-based shipping company and largest international bulk shipping group in Canada.

# SUSTAINABLE DEVELOPMENT Strategy

Follow-up of the sustainable development action plan 2018 Summary

The Port of Trois-Rivières' sustainable development approach is at the heart of the efforts undertaken for several years to ensure a harmonious and coherent development with its neighbourhood.

The Sustainable Development Strategy presents how the TRPA integrates sustainable development values into its projects and introduces an action plan developed with concrete objectives to be achieved in the coming years.

But what exactly do we mean by sustainable development? The Brundtland Report states that sustainable development is "a mode of development that meets the needs of present generations without compromising the ability of future generations to meet their own needs". It is about raising the standard of living by protecting human health, preserving the environment and using resources wisely. Sustainable development requires a balance between environmental, economic and social dimensions.

# IMPLEMENTATION OF SUSTAINABLE DEVELOPMENT

The TRPA applies several principles to incorporate the three dimensions of sustainable development into all actions and interventions at the Port. Here are some examples of integrating the principle of sustainable development:

- Transparency of the Port's activities;
- Financial autonomy to ensure the infrastructure sustainability;
- Optimal utilization of facilities to support exporters and importers and maximize economic benefits;
- A collaborative approach among Port users to ensure continuous improvement of environmental outcomes;
- Conducting robust and rigorous environmental assessments to minimize the environmental impacts of projects;
- Effective use of the Port's spaces to meet social and economic needs while ensuring a minimal environmental footprint;
- Quality employment to foster the development, involvement and a good quality of life for workers.

# SUMMARY OF ACTIONS CARRIED OUT IN 2018

## Pursue continuous improvement of environmental performance to ensure safe and healthy air quality.

In order to track and document air quality, dust monitors have been in operation. The results were used and even analyzed by the handlers to aim for a continuous improvement of the air quality.

As part of its Green Alliance certification, the TRPA



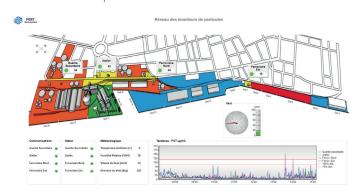
conducted an assessment of greenhouse gas (GHG) emissions from its vehicles in 2018. The total amount of GHGs was calculated in  $CO_2$  equivalent units, taking into account emissions of methane and

nitrous oxides. The TRPA will therefore be able to monitor the evolution of its emissions over the years.

In order to reduce the impacts of emissions, facilitate visual integration and enhance its territory, the TRPA has enhanced the natural elements by planting 21 mature trees including maple (*Acer plantanoides*) and New Horizon elm (*Ulmus japonica pumila*), creating green interfaces between the port area and the urban community.



Dust monitor in operation



Ongoing results

# Pursue the continuous improvement of its environmental preformance through better management and improvement of surface water treatment equipment.

A new hydrodynamic vortex screening system was installed at terminal 20. It provides primary rainwater treatment throughout this terminal by reducing suspended solids and removing floating debris and oil from stormwater.





Downstream Defender<sup>MD</sup> presentation

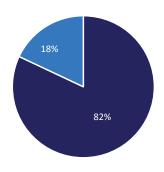
## Provide a stimulating and safe environment for Port employees and users.

Through prevention, the objective is to reduce the risk of accidents, disasters, environmental or human emergencies or incidents. However, when an incident occurs, the consequences must be mitigated by timely and adequate response measures. The TRPA revised and reissued its Emergency Response Plan (ERP) in 2018 to more effectively alert and mobilize the various stakeholders in an emergency

The TRPA also aims to raise awareness, educate and promote a culture of prevention at the Port. It should be noted that an awareness campaign on the speed of vehicles carried out in June.



## Promote eco-friendly and environmentally friendly consumption and reduce waste.



The TRPA is proud to report an 82% reduction in paper use in current operations in 2018 compared to 2015.

In order to reduce the use of water bottles, TRPA employees have access to reusable dishes, as well as a

filtered and refrigerated water dispenser, directly fed by the City of Trois-Rivières' municipal network.

To facilitate recycling, several dedicated recycling bins have been added, including in the Council Room, the Dining Room and the Coffee Service Point. In addition, a bimonthly collection is now done by Récupération Mauricie at the main gate of the Port of Trois-Rivières.

With the installation of a five-module LED lamp post on terminal 20, special attention was paid to reducing the effects of light pollution. The orientation of the lights is carefully directed to the terminals in order to reduce the abnormal or disturbing night-time presence of light. This work is done to reduce the impact of artificial night lighting on wildlife, flora and the population living near the Port.



## Promoting the principles of sustainable development by example.

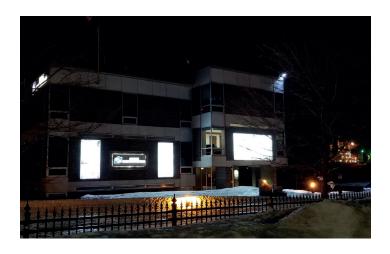




In February 2018, the Trois-Rivières Port Authority obtained the sustainable development certification from the Fondation Trois-Rivières pour un développement durable. This certification program makes it possible to publicly recognize the organizations and companies that integrate the practices inherent in this fundamental principle of development into their day-to-day operations.

On the picture: Claudie Gagnon, Director Operations, logistics and sustainable development and Diane Beaulieu, Project manager at the Foundation

### Acquire and develop modern infrastructure and reduce energy costs.



The TRPA has undertaken and maintained its efforts to continuously increase the energy balance of its infrastructure, both at the administrative building and the port facilities. Improvements in 2018 include the installation of six LED domestic lighting systems at the administrative building and the addition of a programmable thermostat in the cafeteria of the same building.

On terminal 20, the new five-module LED lamp can significantly reduce energy and maintenance costs.

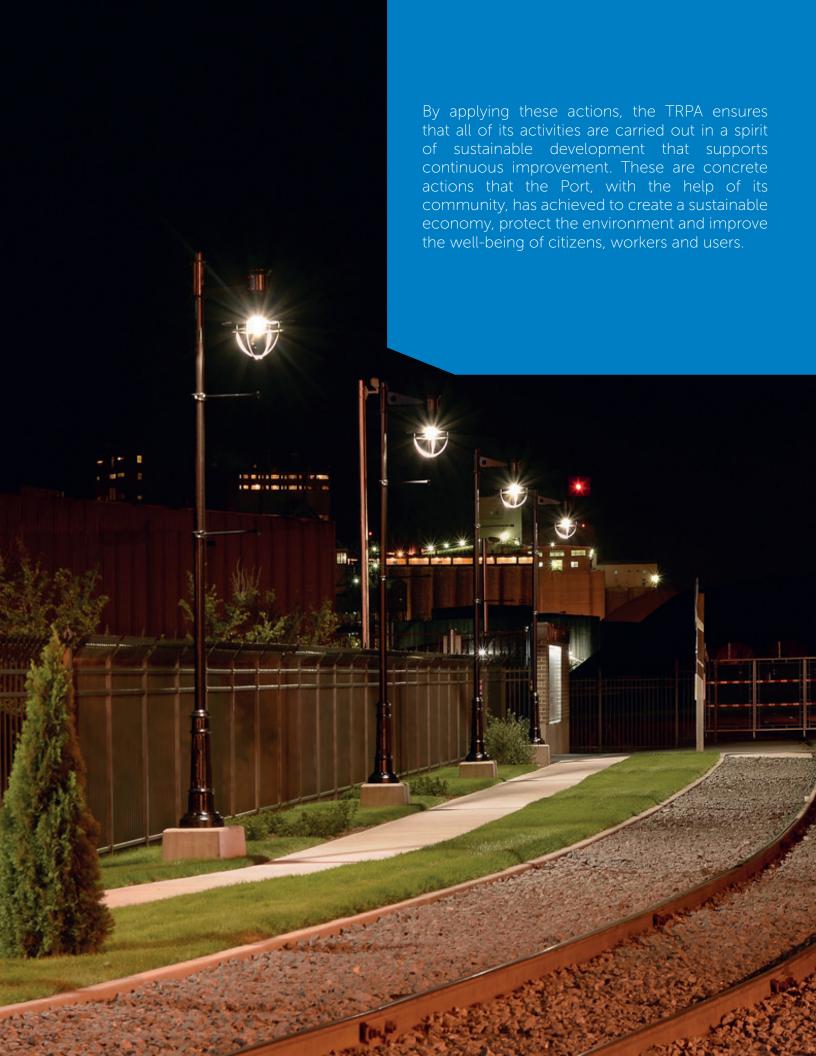
# Respectfully contribute to the environmental, social and economic dimensions of sustainable development by supporting the Port and urban communities.

The Port of Trois-Rivières is an integral part of Trois-Rivières life. Located near the city centre, the TRPA has at heart a harmonious integration with the environment that surrounds it. In addition to numerous environmental initiatives, in 2018, the Port contributed to regional social and economic development by supporting more than 40 organizations. Added to these are maritime organizations, ensuring a national and international presence of the Port of Trois-Rivières.

A new development plan entitled On Course for 2030 has recently been unveiled. Based on the principles of sustainable development, On Course for 2030 focuses on the vision: "To be an innovative urban port, growth generator, at the heart of a competitive logistics chain".







## Summary FINANCIAL STATEMENTS

Téléphone : 819-379-0133 Télecopieur: 819-379-4207

### REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Board of **Trois-Rivières Port Authority** 

#### **Opinion**

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2018 and summary statement of earnings and other comprehensive income for the year then ended, are derived from the audited financial statements of **Trois-Rivières Port Authority** (Authority) for the year ended December 31, 2018.

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

#### **Summary Financial Statements**

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

#### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 18, 2019.

#### Management's responsibility for the summary financial statements

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

#### **Auditor's responsibility**

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

1

April 18, 2019

<sup>&</sup>lt;sup>1</sup> CPA Auditor, CA, public accountancy permit No. A111750

## TROIS-RIVIÈRES PORT AUTHORITY SUMMARY STATEMENT OF FINANCIAL POSITION As at December 31

ASSETS		<u>2017</u>
	\$	\$
CURRENT ASSETS	1,435,215	1,479,080
Cash	1,881,870	4,160,768
Accounts receivables	223,346	4,100,700
Grant receivable	61,650	81,748
Prepaid expenses	5,114,985	9,742,963
Current portion of investments	8,717,066	15,464,559
NON-CURRENT ASSETS		
Grant receivable	4,243,576	0
Long-term investments	21,515,237	16,516,922
Property, plant and equipment	78,211,109	77,797,303
Others financial assets	91,000	221,000
Defined pension benefit assets	446,600	469,800
	104,507,522	95,005,025
	113,224,588	110,469,584
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	738,466	2,835,294
Other financial liabilities	2,330	2,281
Current portion of long-term debt	18,558,704	20,165,796
	19,299,500	23,003,371
NON-CURRENT LIABILITIES		
Long-term debt	0	680,000
Deferred grants	25,190,423	21,439,727
	25,190,423	22,119,727
	44,489,923	45,123,098
AUTHORITY'S EQUITY		
Contributed capital	27,048,441	27,048,441
Retained earnings	42,527,424	39,123,445
Accumulated other comprehensive income	(841,200)	(825,400)
	68,734,665	65,346,486
	113,224,588	110,469,584
On behalf of the Board,		
, Chairman of the Board		

Port of Trois-Rivières 29

# TROIS-RIVIÈRES PORT AUTHORITY SUMMARY STATEMENT OF EARNINGS AND OTHER COMPREHENSIVE INCOME for the year ended December 31

	<u>2018</u> \$	<u>2017</u> \$
OPERATING REVENUE	Ψ	Ψ
Harbour services	6,461,866	4,337,176
Rental revenue	3,093,587	2,760,827
	9,555,453	7,098,003
	•	
OPERATING EXPENSES	0.000.477	4 000 400
Salaries and employee benefits	2,036,477	1,838,136
Payments in lieu of taxes and municipal taxes	241,941	362,776
Repairs and maintenance	621,175	499,606
Professional fees	343,841	253,864
Depreciation – property, plant and equipment	2,523,510	2,438,295
Depreciation – deferred contributions	(720,226)	(599,371)
Other operating and administrative expenses	1,015,354	857,380
	6,062,072	5,650,686
OPERATING INCOME	3,493,381	1,447,317
Investment income	558,503	291,701
Interest expenses	(442,179)	(284,066)
Loss on property, plant and equipment disposal	(0)	(668)
Gross revenue charge	(205,726)	(143,374)
NET EARNINGS	3,403,979	1,310,910
OTHER COMPREHENSIVE INCOME (OCI)		
Items that will not be reclassified subsequently to net earnings:	0	210,000
Change in limit of Defined pension benefits assets	(15,800)	(209,800)
Actuarial (losses) gains on defined benefit plans	(15,800)	200
, totalia. (19999) gaine on defined perion plane	(10,000)	250
COMPREHENSIVE INCOME	3,388,179	1,311,110

## TROIS-RIVIÈRES PORT AUTHORITY Notes to the summary financial statements As at December 31, 2018

#### 1. APPLIED CRITERIA FOR PRESENTATION OF SUMMARY FINANCIAL STATEMENTS

These summary financial statements are derived from the audited financial statements prepared in accordance with International Financial Reporting standards as at December 31, 2018 and for the year then ended.

The preparation of the 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 audited financial statements or constitute, in their material aspects, a fair summary of these statements.

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

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

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

