

An Analysis of Profitability Position of V.O.Chidambaranar Port Authority, Tuticorin, Tamilnadu

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Abstract

The present study analyzes the profitability position and operating efficiency of V.O.Chidambaranar Port Authority, Tuticorin over a period of eleven years from 2014–15 to 2024–25. As one of the major ports in India, the port plays a significant role in facilitating trade and contributing to economic development. The study aims to evaluate the profitability performance and assess the efficiency of operations in relation to profit generation. The research adopts a case study approach and is based on secondary data collected from the port's annual reports, including the Profit and Loss Account and Balance Sheet. Various financial ratios such as net profit ratio, operating profit ratio, return on assets (ROA), return on net worth (RONW), expense ratios, business per employee, profit per employee, revenue per container traffic, profit per container traffic, revenue per cargo traffic, and profit per cargo traffic were used for analysis. Mean was applied as a statistical tool to support the findings. The results indicate a strong and improving profitability trend, especially in recent years. Profitability ratios show consistent growth, reflecting improved operational efficiency and cost control. Returns on assets and net worth demonstrate effective utilization of resources, while declining expense ratios highlight better financial management. Productivity indicators and traffic-based revenue measures also show significant improvement. The study concludes that the port has achieved enhanced profitability, efficiency, and resource utilization, indicating strong financial health and sustainable growth potential.

Key words: Profitability, port, net profit, operating profit, operating income, container traffic, cargo, return on assets, network.

Introduction

Profitability is one of the most important indicators of an organization's financial health and overall performance. It reflects the ability of an enterprise to generate earnings from its operations while efficiently utilizing its resources. In capital-intensive sectors such as ports, profitability assumes even greater significance, as substantial investments are made in infrastructure, technology, and logistics systems. A sound profitability position not only ensures financial sustainability but also enables expansion, modernization, and competitiveness in a dynamic global trade environment. Ports play a crucial role in facilitating international trade and economic development. In India, major ports contribute significantly to cargo handling, logistics efficiency, and revenue generation. Among them, V.O.Chidambaranar Port Authority (VOCPA), Tuticorin, Tamil Nadu, is one of the key ports on the eastern coast, known for its operational efficiency and strategic importance. Over the years, the port has experienced considerable growth in cargo handling, infrastructure development, and service diversification. However, continuous evaluation of its profitability is essential to assess whether such growth translates into improved financial performance. Profitability analysis involves examining various indicators such as net profit, operating profit, profit ratios, return on assets (ROA), and return on net worth (RONW). These measures help in understanding the port's ability to generate returns from its assets, capital, and overall operations. By analyzing trends in these indicators, it becomes possible to evaluate the efficiency of cost management, revenue generation, and resource utilization.

The present study focuses on analyzing the profitability position of V.O.Chidambaranar Port Authority over a specific period. It aims to identify trends, fluctuations, and factors influencing profitability, thereby providing insights into the port's financial performance. The study also helps in understanding the relationship between operational efficiency and profit generation, which is crucial for strategic decision-making. In a competitive and evolving maritime sector, maintaining a strong profitability position is essential for ensuring long-term sustainability and growth. Therefore, this analysis is significant for port management, policymakers, and stakeholders in formulating strategies to enhance efficiency, optimize costs, and improve overall financial performance.

Literature Review

Prakash L., & Pandurangan G. (2016) studied financial performance of Cochin Port Trust. The study found that the activity ratios of CPT also showed that the collection period is satisfactory. The profitability ratios showed that the overall performance of CPT is in a satisfactory position. Pallis A.A., & Syriopoulos T. (2016) examined the

financial statements and accounts of the twelve major Greek ports. The study concluded that despite profitable financial results for most Greek ports, the examination of their financial accounts raises considerable doubts as to the efficiency of their organisational structures, currently at a transitory phase. Leni V. (2017) analysed the impact of market structure on the profitability of 8 ports. The results of the study showed that the profitability was dependent to the ports' region and as well as the market structure, the level of demand that was effectively dictated by the number, size and density of ports on the east and west coasts, and the debt ratio of the ports considered. Sivaranjini S., & Shanmugavadivu (2018) highlighted the profitability position of the major ports in Tamil Nadu. This study concluded that there was a thick relationship has been found between the level of economic growth and the quantum of loading and unloading cargoes. Evaluating profitability is essential in port sector as it supports more number of related activities.

Chambers A., & Peterson J. (2019) examined competition and profitability in the port services sector. The study found that non-tariff measures (NTMs), as measured by the OECD's STRI, had a negative impact on the profitability of cargo-handling firms. Relative to cargo-handling firms in countries with lower levels of NTMs, firms in countries with higher levels of restrictions were significantly more profitable. Vasileios G., & Dimitrios T. (2020) studied profitability of Ports. The results of the study presented that Return on Assets, and consequently profitability, is significantly depicted from the disaggregate model rather than the aggregate model. Additionally, there was no linear correlation between R.O.A. and the variables used. Only one from the models that were used provided a favourable clarification regarding the fluctuations of R.O.A. and is the only model that can be utilized. Bojana Vukovic et al. (2020) examined the determinants of profitability in logistics companies across Balkan countries. The study identified that company size, asset tangibility, liquidity, and asset turnover ratio significantly influence profitability, while emphasizing that efficient planning and control of logistics activities are crucial for improving financial performance. The authors found that efficient asset utilization and optimal liquidity management positively contribute to profitability. Vardhani S.J., & Vijayalakshmi S. (2021) analysed the profitability position of Adani Ports and Special Economic Zone Limited. The study evidenced that the overall performance of the company which resulted in less profitability. The researchers suggested to increase its revenue by expanding its business operation and by taking up new-revenue generating projects through diversification.

Leviakangas P., et al (2023) quantified the impacts that COVID-19 had on the financial performance of Finnish seaports. The study concluded that statistically significant impacts of COVID-19 were observable regarding turnover growth, profitability, labor intensity and capital intensity. Ports with mainly import traffic had the least negative impacts on turnover growth. Hermawan A., et al (2023) analyze operational costs and financial performance at the Karimun Regency Port Business Entities. The study determined operational costs used the operational cost budget formula and to determine the company's financial performance used profitability ratios, solvency ratios, liquidity ratios, and activity ratios. The results of the research work showed that the operational cost budget level was not efficient. Jatmiko B., et al (2024) studied solvency and profitability ratio of PT. Jet-Logistik do Yogyakarta. The study found that PT. Jet-Logistik showed that the company was not profitable because the profits obtained from the capital used for operations did not produce profits that were lower than the company's internal average. Muthumani S.S.M., & Senthilnathan N. (2025) studied financial analysis of Kamarajar Port Limited. The study found that KPL demonstrated strong profitability, with respect to ROE and ROCE improving steadily, alongside a robust interest coverage ratio (11.82), indicating effective debt servicing capability. Prakash & Shankar G. (2026) studied financial stability and growth trend of Adani Ports and SEZ Limited (APSEZ), focusing on liquidity, solvency, profitability. The study found that despite challenges arising from high capital requirements and external uncertainties such as global trade fluctuations, APSEZ has demonstrated resilience through efficient asset utilization and an integrated logistics model.

Objectives

- To study profitability position of V.O.Chidambaranar Port Authority during the study period and
- To analyse the operating efficiency of V.O.Chidambaranar Port Authority with regards to profitability.

Methodology

The present study is a case study in nature. As one of the largest ports in India, V.O.Chidambaranar Port Authority, Tuticorin has been selected as sample for the study. This port helps the national economy to a considerable extent through facilitating for import and export businesses. The period of the study is recent 11 years between 2014-15 and 2024-25. The researcher needed financial data, i.e., Profit and Loss account and Balance Sheet of the port. These data were gathered from the annual reports of the port of the respective years. These annual reports were collected from official websites of the port. The researcher primarily applied financial ratios to bring

out the short-term financial performance of the port. These ratios consist of net profit ratio, operating profit ratio, return on assets, return on network, expenses ratios, business per employee, profit per employee, revenue per container traffic, profit per container traffic, revenue per cargo traffic and profit per cargo traffic. Apart from these financial ratios, the researchers also applied mean as statistical tool.

Results and Discussion

This section presents the analysis and interpretation of the data relating to the profitability position of V.O.Chidambaranar Port Authority. The results are discussed using relevant financial ratios and statistical tools to evaluate trends, performance, and key factors influencing profitability over the study period.

Table 1: Profitability Ratios

Year	NPR %	OPR %	ROA %	RONW %
2014-15	27.86	50.94	7.50	11.01
2015-16	16.57	56.52	4.24	6.63
2016-17	17.14	58.54	6.39	7.02
2017-18	15.11	60.72	5.11	5.66
2018-19	8.05	48.57	2.18	2.43
2019-20	21.24	56.39	6.19	6.93
2020-21	18.16	58.53	4.75	5.32
2021-22	20.90	58.72	5.57	6.23
2022-23	32.27	58.66	9.68	10.76
2023-24	41.01	70.55	14.31	15.76
2024-25	44.59	71.74	14.26	15.56
Mean	23.90	59.08	7.29	8.48

NPR – Net Profit Ratio; OPR – Operating Profit Ratio; ROA – Return on Assets; RONW – Return on Network ratio

Table 1 that the Net Profit Ratio showed considerable fluctuation in the initial and middle years of the study period, followed by a strong and consistent improvement in later years. The net profit ratio ranged from a low of 8.05% in 2018–19 to a high of 44.59% in 2024–25, with an average of 23.90%. It indicated that profitability position of the port is very good during the study period. In the beginning, the port maintained a relatively high profitability level of 27.86% in 2014–15, but this declined sharply to 16.57% in 2015–16. The ratio remained subdued during the next few years, fluctuated between 15% and 17% up to 2017–18, which showed moderate profitability. A significant drop was observed in 2018–19, where the ratio fell down to 8.05%, reflected the lowest profitability, mainly due to a sharp decline in net profit relative to income. From 2019–20 onwards, the ratio showed a clear recovery, went up to 21.24%, and remained relatively stable around 18 to 21% up to the year 2021–22. This indicated improved cost control and operational performance. A remarkable improvement occurred in the later years, where the ratio raised sharply to 32.27% in 2022–23, 41.01% in 2023–24, and reached the highest level of 44.59% in 2024–25. This reflected significant enhancement in profitability, driven by strong growth in net profit compared to income.

Operating Profit Ratio of V.O.C port demonstrated a consistently strong and improving trend over the study period. It ranged from 48.57% to 71.74%, with an average of 59.08%, it indicated remarkable operational efficiency of the port during the study period. In the initial years, the ratio showed steady improvement. It increased from 50.94% in 2014–15 to 60.72% in 2017–18, showed effective cost management and improved operational performance. A notable decline was found in 2018–19, where the ratio dropped to 48.57%, found the lowest during the period. It showed reduced efficiency due to higher operating costs or lower income. However, the ratio recovered in 2019–20 at 56.39% and continued to remain stable around 58 to 59% from 2020–21 to 2022–23, which exhibited consistent operational performance and cost control. A significant improvement was observed in the later years of the study period. During such period the ratio increased sharply to 70.55% in 2023–24 and further to 71.74% in 2024–25, the highest level in the study period. This showed exceptional operational efficiency, with a larger portion of income being converted into profit.

The Return on Assets ratio exhibited fluctuations in the early and middle years of the study period, followed by a strong improvement in the later years. The ROA ranged from a low of 2.18% in 2018–19 to a high of 14.31% in 2023–24, with an average of 7.29%. In the initial year 2014–15, ROA was relatively strong at 7.50%, but it declined sharply to 4.24% in 2015–16, which showed reduced efficiency in asset utilization. It recovered to 6.39% in 2016–17, but again declined in 2017–18 (5.11%). A significant drop was observed in 2018–19, where ROA fell down to 2.18%, the lowest in the period, it reflected poor profitability relative to asset base. From 2019–20 onwards, the ratio showed recovery over the earlier years. It increased to 6.19%, followed by fluctuations in 2020–21 (4.75%) and 2021–22 (5.57%), showed moderate efficiency. A major improvement was observed in recent years, where ROA raised sharply to 9.68% in 2022–23, 14.31% in 2023–24, and remained high at 14.26% in 2024–25. This indicated that the port significantly improved its ability to generate profits from its assets.

The Return on Net Worth ratio showed considerable fluctuations in the early and middle years of the study period, followed by a strong improvement in the later years. The ratio ranged from a low of 2.43% in 2018–19 to a high of 15.76% in 2023–24, with an average of 8.48%. In the beginning years, the ratio was relatively strong at 11.01% in 2014–15, but declined sharply to 6.63% in 2015–16, it showed reduced returns on equity. It remained moderate in 2016–17 (7.02%), but again declined to 5.66% in 2017–18. A significant drop was observed in the ratio in 2018–19, where the ratio fell down to 2.43%. It showed the lowest return on net worth, mainly due to a sharp decline in net profit during that year. From 2019–20 onwards, the ratio showed recovery, it increased to 6.93%, followed by moderate levels in 2020–21 (5.32%) and 2021–22 (6.23%), showed gradual improvement. A substantial increase was seen in recent years, where the ratio went up sharply to 10.76% in 2022–23, 15.76% in 2023–24, and remained high at 15.56% in 2024–25. This showed strong profitability and efficient utilization of net worth.

The following table presents the results of various expenses ratios of the port.

Table 2: Expenses Ratios

%								
Year	Total Exp. Ratio	Cargo Handling	Port & Dock Exp.	Railway Workings	Rent	Admn. Exps.	Other Exps	Tax Exps
2014-15	72.14	15.09	9.72	0.70	2.05	12.19	22.24	10.15
2015-16	83.43	13.26	8.55	0.59	2.96	13.04	32.52	12.51
2016-17	82.86	11.27	9.48	0.50	2.14	12.72	38.97	7.78
2017-18	84.89	10.42	8.97	0.54	2.07	14.20	38.99	9.71
2018-19	91.95	13.59	12.70	0.84	3.67	17.83	38.21	5.09
2019-20	78.76	9.51	10.27	0.71	4.23	15.20	26.70	12.12
2020-21	81.84	8.86	8.78	0.26	4.72	15.15	34.25	9.81
2021-22	79.10	9.28	9.45	0.98	3.84	14.09	30.26	11.20
2022-23	67.73	8.47	8.68	0.86	2.93	16.20	13.08	17.52
2023-24	58.99	4.88	5.87	0.77	3.50	10.83	10.30	22.85
2024-25	55.41	4.65	5.81	0.60	2.43	10.27	7.29	24.36
Mean	76.10	9.94	8.94	0.67	3.14	13.79	26.62	13.01

Source: Computed from secondary data

Table 2 shows that the Total Expense Ratio of V.O.C Port showed a clear declining trend over the period. It went down from 72.14% in 2014–15 to 55.41% in 2024–25, with a peak of 91.95% in 2018–19. This indicates that although expenses were relatively high in the middle years, the port significantly improved cost efficiency in recent years, retaining a larger portion of income as profit. The ratio of Cargo Handling Expenses showed a consistent decline during the study period, from 15.09% to 4.65%, with a mean of 9.94%. This showed improved operational efficiency and better cost control in core cargo activities. Port & Dock Expenses ratio also declined from 9.72% to 5.81%, showed controlled spending on port infrastructure and services, contributing to overall efficiency. The ratio of Railway Workings expenses remained very low throughout (around 0.60% to 0.98%). It showed minimal cost involvement in rail operations.

Rent Expenses ratio of the port fluctuated but remain moderate during the study period. It was peak at 4.72% in 2020–21 and declined to 2.43% in 2024–25, which showed improved management of rental-related costs. Administrative Expenses ratio showed some fluctuation during the study period but an overall declining trend in recent years. It declined from 12.19% to 10.27%, after peaking at 17.83% in 2018–19. This indicates better control over overhead and management costs. Other Expenses ratio constituted a significant portion in earlier years. It was peak at around 38 to 39% during 2016–17 and 2017–18, but declined sharply to 7.29% in 2024–25. This substantial reduction was a major factor in improving overall cost efficiency. Tax Expenses ratio of the port, showed an increasing trend during the study period. It raised from 10.15% to 24.36%, showed higher profitability in recent years, leading to increased tax liability.

Table 3 brings out the results of efficiency ratios with regards to profitability of the port.

Table 3: Efficiency Ratios

Year	BPE ₹	PPE ₹	RPCT ₹	PPCT ₹	RPCGT ₹	PPCGT ₹
2014-15	0.31	0.11	8340.63	4248.49	14.40	7.34
2015-16	0.41	0.08	9007.26	5091.35	14.95	8.45
2016-17	0.59	0.12	9312.09	5451.12	15.55	9.10
2017-18	0.65	0.11	8813.25	5351.15	16.81	10.21
2018-19	0.67	0.06	7027.43	3413.53	15.13	7.35
2019-20	0.84	0.20	7252.52	4089.82	16.12	9.09
2020-21	0.89	0.18	7208.88	4219.20	17.28	10.12
2021-22	1.10	0.25	7637.14	4484.30	17.49	10.27
2022-23	1.55	0.56	10035.99	5887.28	19.37	11.36
2023-24	2.32	1.09	13176.66	9296.63	23.78	16.78
2024-25	2.62	1.39	12745.59	9143.10	24.29	17.42
Mean	1.09	0.37	9141.59	5516.00	17.74	10.68

BPE – Business per employee; PPE – Profit per employee; RPCT – Revenue per container traffic; PPCT – Profit per container traffic; RPCGT – Revenue per cargo traffic; PPCGT – Profit per cargo traffic.

Table 3 shows that Business per Employee Ratio (BPE) showed a consistent and strong upward trend throughout the study period. This ratio increased from ₹0.31 crore in 2014–15 to ₹2.62 crore in 2024–25, with an average of ₹1.09 crore, it showed a substantial improvement in workforce productivity. In the initial years, the ratio increased steadily from ₹0.31 crore in 2014–15 to ₹0.65 crore in 2017–18, indicated a gradual improvement in operational efficiency. Even though operating income met some fluctuations, the reduction in the number of employees contributed to an increase in the ratio in the forthcoming years. In 2018–19, despite a decline in operating income, the ratio still improved to ₹0.67 crore, mainly due to a significant reduction in workforce. This indicated improved productivity per employee. From 2019–20 onwards, the ratio showed accelerated growth. The ratio raised to ₹0.84 crore in 2019–20 and ₹0.89 crore in 2020–21, followed by a sharp increase to ₹1.10 crore in 2021–22. This showed better utilization of human resources and improved revenue generation capacity. A remarkable raise was observed in the later years, where the ratio increased significantly to ₹1.55 crore in 2022–23, ₹2.32 crore in 2023–24, and reached the highest level of ₹2.62 crore in 2024–25. This indicated a substantial enhancement in productivity and operational efficiency. It showed that the port could get work from employees for a business of more than ₹2.5 crore from each employee

The Profit per Employee Ratio showed a significant improvement over the study period. It went up from ₹0.11 crore in 2014–15 to ₹1.39 crore in 2024–25, with an average of ₹0.37 crore, showed enhanced workforce efficiency. In the initial years, PPE remained relatively low and fluctuating. It declined from ₹0.11 crore in 2014–15 to ₹0.08 crore in 2015–16, followed by a slight improvement to ₹0.12 crore in 2016–17. However, it again declined to ₹0.06 crore in 2018–19. These results reflected low productivity during this period, mainly due to reduced profits. A notable improvement was found in the ratio began from 2019–20 onwards, where PPE increased to ₹0.20 crore, and further remained stable around ₹0.18 to ₹0.25 crore up to 2021–22, which showed gradual improvement in efficiency. A sharp rise was observed in recent years, where PPE increased significantly

to ₹0.56 crore in 2022–23, ₹1.09 crore in 2023–24, and reached the highest level of ₹1.39 crore in 2024–25. This showed a substantial increase in productivity and profitability per employee.

This result also showed improved revenue efficiency per container during the study period. The RPCT exhibited fluctuations in the initial and middle years, followed by a significant increase in recent years. It indicated improved revenue generation per unit of traffic. The ratio went up from ₹8,340.63 in 2014–15 to ₹12,745.59 in 2024–25, with an overall average of ₹9,141.59. In the early years (2014–15 to 2016–17), the ratio showed a steady increase and reaching at ₹9,312.09 in 2016–17, which showed better revenue realization per container. However, a decline was noted from 2017–18 to 2020–21, where the ratio fell down to ₹7,027.43 in 2018–19, recorded the lowest during the period. This indicated that operating income did not grow proportionately with container traffic, possibly due to pricing pressures or changes in cargo mix. From 2021–22 onwards, the ratio started to recover, and reached at ₹7,637.14. It showed a sharp improvement in the ratio in later years. A significant rise was observed in 2022–23 (₹10,035.99), followed by a substantial increase to ₹13,176.66 in 2023–24, recorded the highest value in the study period. In 2024–25, the ratio slightly declined to ₹12,745.59, but remained at a high level.

The ratio of Profit per Container Traffic (PPCT) showed a fluctuating trend in the initial and middle years, followed by a sharp and sustained improvement in the later years. The ratio increased from ₹4,248.49 in 2014–15 to ₹9,143.10 in 2024–25, with an average of ₹5,516.00. It showed that overall improvement was found in profitability per container during the period of study. During the early years (2014–15 to 2016–17), the ratio showed a steady increase, reached to ₹5,451.12 in 2016–17. It reflected improved operational efficiency and profit generation. However, a decline was found in 2017–18 and sharply in 2018–19, where the ratio dropped to ₹3,413.53, and recorded the lowest in the study period. This showed reduced profitability due to either lower operating profit or higher volume without proportional profit growth. From the year 2019–20 onwards, the ratio started to recover, went up to ₹4,089.82, and continued to improve gradually in 2020–21 and 2021–22, reached at ₹4,484.30. A significant improvement was observed in the later years, where PPCT raised sharply to ₹5,887.28 in 2022–23, followed by a remarkable increase to ₹9,296.63 in 2023–24, recorded the highest value. In 2024–25, it slightly declined to ₹9,143.10, but remained at a very high level.

The RPCGT of the port showed a generally increasing trend with minor fluctuations over the study period. This ratio raised from ₹14.40 per metric million tonne (MMT) in 2014–15 to ₹24.29 per tonne in 2024–25, with an average of ₹17.74, it showed improved revenue generation per unit of cargo. In the initial years (2014–15 to 2017–18), the ratio showed a steady upward trend, went up from ₹14.40 to ₹16.81. It showed improved pricing or better revenue mix. A slight decline was found in 2018–19, where the ratio fell down to ₹15.13, mainly due to a drop in operating income relative to cargo volume. However, the ratio recovered from the fall in 2019–20 and went up to ₹16.12. From 2020–21 onwards, the ratio showed a consistent upward movement. It went up to ₹17.28 and ₹17.49 in 2021–22, showed improved revenue efficiency even with fluctuating cargo volumes. A significant improvement was seen in the later years, where the ratio went up sharply to ₹19.37 in 2022–23, ₹23.78 in 2023–24. This ratio recorded the highest level of ₹24.29 in 2024–25. This indicated strong revenue growth relative to cargo handled, indicating better pricing strategies, improved service mix, or higher value-added services.

The ratio of Profit per Cargo Traffic (PPCGT) showed an overall increasing trend with some fluctuations in the middle years. This ratio went up from ₹7.34 per tonne in 2014–15 to ₹17.42 per tonne in 2024–25, with the mean value of ₹10.68. It showed improved profitability per unit of cargo. In the initial period (2014–15 to 2017–18), the ratio showed a steady increase, went up from ₹7.34 to ₹10.21. It indicated improving operational efficiency and better profit generation from cargo activities. A decline was observed in 2018–19, where the ratio dropped to ₹7.35, mainly due to a significant reduction in operating profit relative to cargo volume. From 2019–20 onwards, the ratio recovered and showed gradual positive shift. This ratio reached at ₹9.09 in 2019–20 and increased further to ₹10.12 in 2020–21 and ₹10.27 in 2021–22, showed stable profitability. A significant rise in the ratio was observed in the later years, where the ratio increased to ₹11.36 in 2022–23, followed by a sharp jump to ₹16.78 in 2023–24, and further to the highest level of ₹17.42 in 2024–25. This indicates a substantial improvement in profit generation relative to cargo handled.

Conclusion

As one of the major ports in India, the researcher analysed profitability position of V.O.Chidambaranar Port Authority in the recent decade. The study found a strong and improving financial performance over the study period, particularly in the later years. The Net Profit Ratio shows a significant upward trend, indicating improved efficiency in converting income into net earnings. Similarly, the Operating Profit Ratio demonstrates consistent growth, reflecting better control over operating expenses and enhanced operational efficiency. The Return on

Assets (ROA) and Return on Net Worth (RONW) indicate effective utilization of assets and shareholders' funds, especially in recent years where both ratios have shown marked improvement. The analysis of expenses ratios reveals a declining trend in total expenses relative to income, highlighting improved cost management and operational discipline. Productivity indicators such as Business per Employee and Profit per Employee show substantial growth, suggesting enhanced workforce efficiency and better utilization of human resources. Likewise, performance metrics based on traffic indicate strong improvement, with Revenue per Container Traffic and Profit per Container Traffic showing a consistent rise, particularly in the later years. Similarly, Revenue per Cargo Traffic and Profit per Cargo Traffic have increased, reflecting better pricing strategies, higher operational efficiency, and improved cargo handling performance. The study concludes that the port has achieved significant improvements in profitability, operational efficiency, and resource utilization. The consistent growth in key financial and productivity indicators highlights the port's strong financial health and its ability to sustain long-term growth. However, continued focus on cost control, efficient resource management, and strategic planning will be essential to maintain and further enhance profitability in the future.

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