

## LYTTELTON PORT COMPANY LIMITED

A company established under the Port Companies Act 1988 operating the Port of Lyttelton. Through Christchurch City Holdings Limited the Christchurch City Council has 65% control. The Company provides services for receiving and despatching to and from the Port a wide range of products, facilities for the berthage, repair and servicing of marine vessels and owns land and facilities necessary to maintain its commercial assets.

### STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

| Objectives for 1999/00                     | Performance Indicators                               | Actual                             | Target           |
|--|--|------------------------------------|------------------|
| 1. Achieve projected financial performance | 1.1 Dividend policy is to pay 50% of tax paid profit | 139%<br>Including special dividend | 50%              |
| 2. Achieve projected port throughput.      | 2.1 Containers (in TEUs), at least                   | 120,700TEUs                        | 121,400TEUs      |
|  | Fuel, at least                                       | 1,054,000 tonnes                   | 851,000 tonnes   |
|  | Coal, at least                                       | 1,440,000 tonnes                   | 1,014,000 tonnes |
|  | Other Cargoes, at least                              | 2,105,000 tonnes                   | 1,567,000 tonnes |

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2000

|                                   | ACTUAL<br>2000<br>\$000's | ACTUAL<br>1999<br>\$000's |
|-----------------------------------|---------------------------|---------------------------|
| Revenue                           | 58,069                    | 55,274                    |
| Net Surplus Before Tax            | 22,045                    | 19,809                    |
| Less Taxation                     | (7,188)                   | (6,658)                   |
| <b>NET SURPLUS AFTER TAXATION</b> | <b>\$14,857</b>           | <b>\$13,151</b>           |



Ship docked at the wharf in Lyttelton Harbour