

christchurch international airport limited

A private company jointly owned by Christchurch City Holdings Limited (75%) and the New Zealand Government (25%). The primary activity of the company is to own and operate Christchurch International Airport efficiently and on sound business principles for the benefit of both commercial and non-commercial aviation users and in accordance with the terms of the aerodrome licence which defines standards and conditions laid down by the Ministry of Transport.

Statement of Objectives and Service Performance

Objectives for 2000/01	Performance Indicators	Actual	Target
1. Achieve through service provision and promotion targeted aircraft, passenger and international airfreight movements.	1.1 Aircraft departures, at least Passenger movements, at least Tonnes of international airfreight movements, at least	41,248 4,344M 34,108 Tonnes	41,000 4.1M 38,000 Tonnes
2. Maintain acceptable safety standards.	2.1 Compliance with the standards and conditions issued by the C.A.A.	100%	100%
3. Achieve projected dividend payments.	3.1 Subject to Directors' recommendation, dividend payments of a minimum of 60% of after tax profit amounting to a payment of \$8.3M (CCC share equals \$6.2M).	61.3% and \$8.3M	60% and \$6.2M



Consolidated Statement of Financial Performance for the Year Ended 30 June 2001

	Actual 2001 \$000's	Estimate 2001 \$000's	Actual 2000 \$000's
Revenue			
Operating Revenue	56,586		54,667
Interest Income	276		236
Total Revenue	56,862	57,595	\$54,903
Expenses			
Maintenance and Operating Costs	21,719	20,372	19,819
Financing and Interest Costs	5,635	5,692	5,420
Other	9,287	10,050	9,778
Total Expenses	\$36,641	\$36,114	\$35,017
Net Surplus Before Tax	20,221	21,481	19,886
Taxation	6,685	7,089	6,658
Net Surplus After Tax	\$13,536	\$14,392	\$13,228