

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 2001/02	Performance Indicators	Actual	Target
1. Achieve through service provision and promotion targeted aircraft, passenger and international airfreight movements.	1.1 Aircraft departures, at least	41,105	43,000
	Passenger movements, at least	4.2M	4.5M
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 with the CCC share a minimum of	\$9.216M	\$7.666M
		\$6.912M	\$5.75M



International terminal at Christchurch International Airport.

Consolidated Statement of Financial Performance for the Year Ended 30 June 2002

	Actual 2002 \$000's	Estimate 2002 \$000's	Actual 2001 \$000's
Revenue			
Operating Revenue	53,625		56,586
Interest Income	209		276
Total Revenue	\$53,834	\$54,825	\$56,862
Expenses			
Maintenance and Operating Costs	18,600	18,065	21,719
Financing and Interest Costs	4,590	4,786	5,635
Other	9,561	10,448	9,287
Total Expenses	\$32,751	\$33,299	\$36,641
Net Surplus Before Tax	21,083	21,526	20,221
Taxation	6,834	7,104	6,685
Net Surplus After Tax	\$14,249	\$14,422	\$13,536