

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 2001/02	Performance Indicators	Actual	Target
1. Achieve projected financial performance.	1.1 Dividend policy is to pay 50% of tax paid profit	69%	50%
2. Achieve projected port throughput.	2.1 Containers at Lyttelton Container Terminal (in TEUs*), at least	131,000 TEUs	124,000 TEUs
	Other International Containers (TEUs), at least	13,000 TEUs	13,000 TEUs
	Fuel, at least	1,043,000 tonnes	1,004,000 tonnes
	Coal, at least	1,834,000 tonnes	1,666,000 tonnes
	Car (units), at least	47,000	33,000
	Other Cargoes, at least	989,000 tonnes	1,154,000 tonnes

* TEUs - Twenty foot equivalent units



Statement of Financial Performance for the Year Ended 30 June 2002

	Actual 2002 \$000's	Actual 2001 \$000's
Revenue	61,986	58,255
Net Surplus Before Tax	24,238	20,609
Less Taxation	(7,934)	(6,952)
Net Surplus After Taxation	\$16,304	\$13,657