## LYTTELTON PORT COMPANY LIMITED

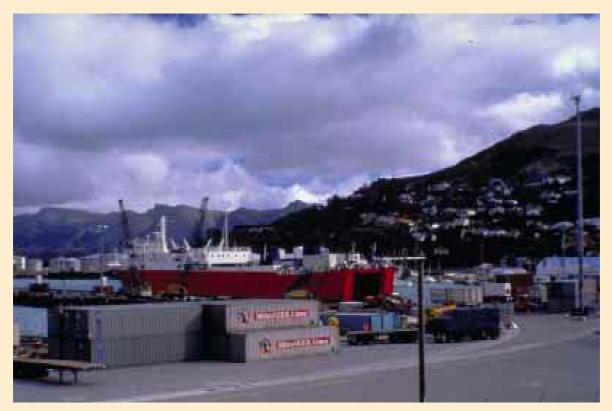
A company established under the Port Companies Act 1988 operating the Port of Lyttelton. Through Christchurch City Holdings Limited the Christchurch City Council has 65% control. The Company provides services for receiving and despatching to and from the Port a wide range of products, facilities for 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	<ol> <li>Dividend policy is to pay 50% of tax paid profit</li> </ol>	139% Including special dividend	50%
2. Achieve projected port throughput.	2.1 Containers (in TEUs), at least Fuel, at least Coal, at least Other Cargoes, at least	· · · ·	121,400TEUs 851,000 tonnes 1,014,000 tonnes 1,567,000 tonnes

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

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



Ship docked at the wharf in Lyttelton Harbour