

LYTTELTON PORT COMPANY LIMITED

Planned Services

- Providing land, facilities, plant and labour for the receiving, delivery, stockpiling, stacking and shipment to and from the port of a wide range of products;
- Providing facilities for the berthage repair and servicing of marine vessels;
- Ownership of land and facilities necessary to maintain the company's commercial assets.

Twelve working berths are provided to cater for some 1,480 vessel visits per annum. Operational plant to service these ships include two container cranes, straddle carriers, ship loader, conveyor belt system, quayside cranes and heavy fork lifts. Support assets comprise a pilot launch, two tugs, dredge, incinerator, quarry, container freight station, storage areas and sheds, workshops, administration building, navigational aids and flat land. The company employs 287 FTE staff.

Relationship to the Council

Lyttelton Port Company Limited is a company established under the Port Companies Act 1988. The Christchurch City Council holds 65.63% of shares through Christchurch City Holdings Limited. Three other territorial authorities in Canterbury hold 15.62% and the remaining 18.75% are publicly listed on the Stock Exchange. The Council exercises influence on the company through negotiation of an annual Statement of Corporate Intent.

The Council's interest in the company is in accordance with its Strategic Objectives: C10 and D8 (see pp 19-23).

Overall Service Objective

1. To provide economic benefit to the Canterbury Region and financial benefit to shareholders by operating a successful link in the transport chain as the hub port for

the South Island and supplying superior services for rapidly dispatching ships, cargo and land based transport to and from the port area with the lowest possible ship dwell time.

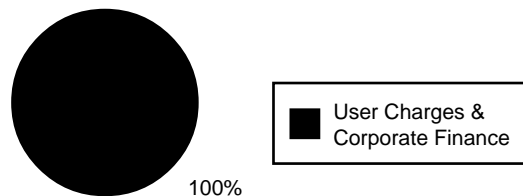
Objectives for 1995/96

2. Achieve projected port throughput.
3. Achieve projected financial performance.

Performance Indicators

- 2.1 Containers (in TEUs) at least 105,000;
Fuel, coal and other cargoes at least 877,000, 1,500,000 and 1,392,000 tonnes respectively.
- 3.1 Income (before interest and tax) to total assets, at least 24%
- 3.2 Income (after tax) to average shareholders' funds (before extraordinary), at least 23%
- 3.3 Shareholders' equity, at least 66%
- 3.4 Dividend payments per share, at least 5 cents

Sources of Funding



The 'Crystal Symphony' is one of a number of cruise ships now visiting the Port on a regular basis.