



# Westroads Directors & Management

## Chairman

Peter Cuff (Retiring)

Mark Rogers (New)

## Directors

Ross Pickworth

Rob Caldwell

## General Manager

Graeme Kelly



## 2022/23 Financial Performance

**Net Profit before tax of \$846k compared to a budget of \$1.3m**

**Pre tax return on average shareholders funds of 7.5% (Budget 10%)**

**Cashflows from operations \$2.0m**

**Replacement Plant \$1.6m net**

## 2022/23 Financial Position

**Total Assets \$20.5m – Last year \$19.5m**

**Total Equity \$11.3m – Last year \$11.2m**

**External Debt \$4.3m – Last year \$3.2m**

**Shareholder Funds to Total Assets 55% - Target > 45%**

## 2022/23 Distributions to shareholders

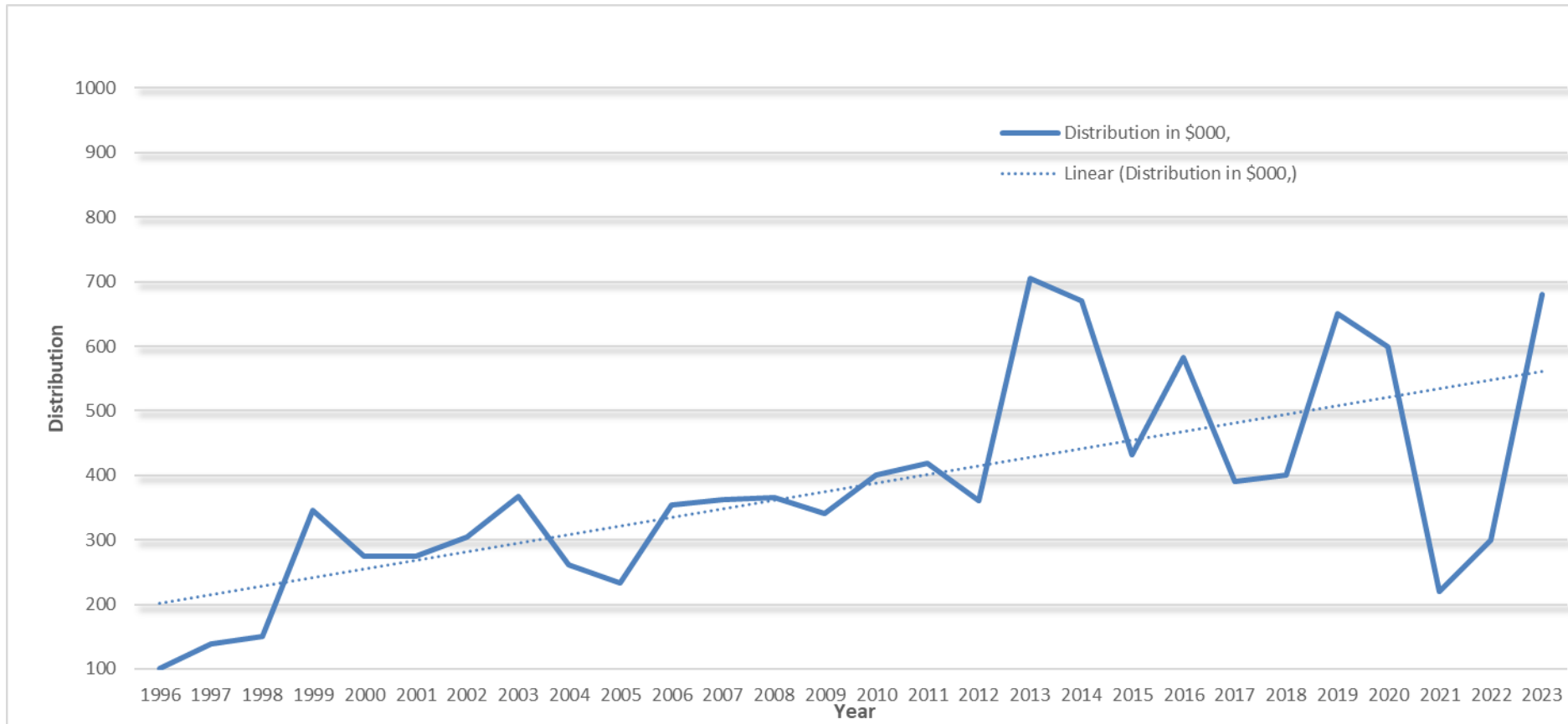
**Subvention payment to owners of \$380k**

**Final Dividend declared of \$200k**

**Total Distributions of \$580k**



# Total Distributions



## Cumulative

1995

\$10.68m

## Non-Financial Metrics

**Full days lost due to workplace accidents/incidents - 43 LY 93 Target 0**

**Lost time injury days as a % of all days worked - 0.1% LY 0.3% Target 0**

**Incidents notifiable to Worksafe NZ – 0 LY 0 Target 0**

**Training Expenditure \$242k – 0.8% of Revenue LY 0.6% Target 0.8%**

# Looking Forward

## Company

- **Strategic Plan and management work programme refreshed**
- **Challenging economic conditions**

## Regions

- **Westland - Strong maintenance base. Engage with shareholders and customers**
- **Grey – Restructured and rebuilding. GDC Parks & Reserves and GDC Utilities tender in 2024**
- **Canterbury – Trenching Dynamix management structure in place. Growth and efficiency focus**



**QUESTIONS** 

**Q & A**

 **ANSWERS**

