

# Quarterly Report



## STATEMENT OF COMPREHENSIVE INCOME

Quarterly Report for the Nine Months ending 31 March 2025

NZ\$ (000)'s	2025	BUDGET	2024
<b>Revenue</b>			
Revenue from Exchange	2,147	1,823	2,520
Revenue from Non-Exchange Transactions	40	-	18
<b>Total Revenue</b>	<b>2,187</b>	<b>1,823</b>	<b>2,538</b>
<b>Expenditure</b>			
Operating & Administrative Expenses	739	506	771
Occupancy Costs	363	274	349
Service Delivery Costs	513	525	979
Depreciation	258	240	248
Loss on Disposal of Assets	2	-	1
<b>Total Expenditure</b>	<b>1,875</b>	<b>1,545</b>	<b>2,348</b>
<b>Net Profit/(Loss) from Operations</b>	<b>312</b>	<b>278</b>	<b>190</b>
<b>Net Finance Costs</b>	<b>100</b>	<b>131</b>	<b>110</b>
<b>Profit/(Loss) before Income Tax</b>	<b>211</b>	<b>147</b>	<b>80</b>
<b>Income Tax Expense</b>	<b>61</b>	<b>41</b>	<b>23</b>
<b>Profit/(Loss) After Tax for the Period</b>	<b>151</b>	<b>106</b>	<b>57</b>
<b>Total Comprehensive Income</b>	<b>151</b>	<b>106</b>	<b>57</b>

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

NZ\$ (000)'s	31-Mar-25	31-Mar-24
<b>Equity</b>		
Share Capital	9,130	9,130
Asset Revaluation Reserve	5,583	5,583
Retained Earning Brought Forward	544	414
Current Period Net Profit/ (Loss) after Tax	151	57
<b>Total</b>	<b>15,408</b>	<b>15,184</b>
<b>Represented by:</b>		
Current Assets	1,345	1,110
Non-Current Assets	20,435	20,506
<b>Sub Total</b>	<b>21,780</b>	<b>21,616</b>
<b>Less:</b>		
Current Liabilities	809	918
Non-Current Liabilities	5,563	5,512
<b>Total</b>	<b>15,408</b>	<b>15,186</b>

## STATEMENT OF ACCOUNTING POLICIES

### Quarterly Report for the Nine Months ending 31 March 2025

#### REPORTING ENTITY

Destination Westland Limited is a registered under the Companies Act 1993. Destination Westland Limited is a wholly owned by Westland District Council

The company is a Council Controlled Organisation as defined in Section 6(1) of the Local Government Act 2002.

#### MEASUREMENT BASIS

The financial statements have been prepared on a historical cost basis.

#### ACCOUNTING POLICIES

Accounting Policies are consistent with those published in the Annual Financial Statements except for the following:

No provision has made for taxes due.

Loans have not been split between current and non-current.

Investment property has not been revalued as this is done annually.

Interim Financial Statements have been prepared in accordance with Financial Reporting Standard 24.

#### CHANGES IN ACCOUNTING POLICIES

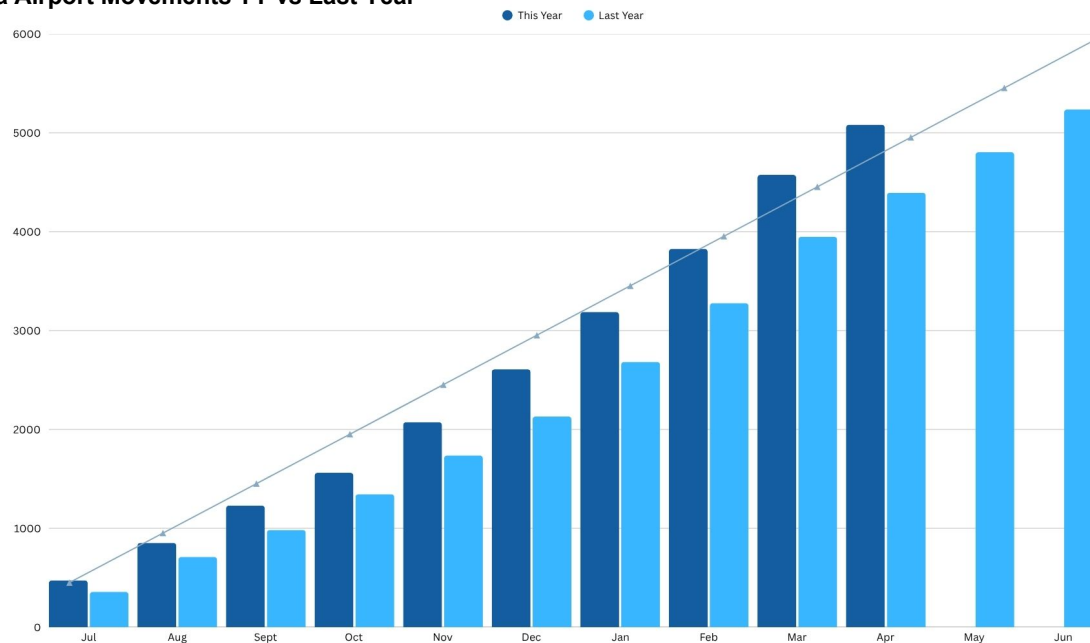
Other than noted above, there have been no changes in accounting policies. All policies have been applied consistently during the period.

## AVIATION PORTFOLIO RESULTS

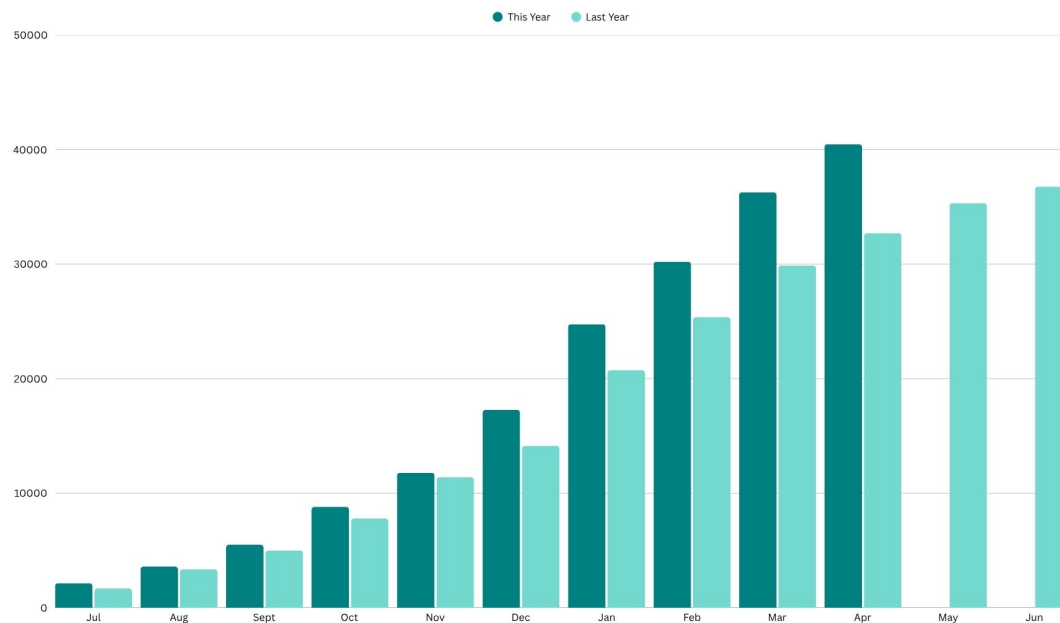
For the 9 months ended 31 March 2025

NZ\$ ('000)'s	2025	2024
<b>Revenue</b>		
Revenue from Exchange	730	628
<b>Total Revenue</b>	<b>730</b>	<b>628</b>
<b>Expenditure</b>		
Operating & Administrative Expenses	450	362
Occupancy Costs	76	64
Service Delivery Costs	26	34
Depreciation	119	114
Loss on Disposal of Assets	-	1
<b>Total Expenditure</b>	<b>671</b>	<b>575</b>
<b>Net Profit/(Loss) from Operations</b>	<b>59</b>	<b>53</b>
<b>Total Net Finance Costs</b>	<b>21</b>	<b>20</b>
<b>Profit/(Loss) before Income Tax</b>	<b>38</b>	<b>33</b>

### Hokitika Airport Movements TY vs Last Year



### Glacier Country Heliport Passenger Numbers TY vs Last Year

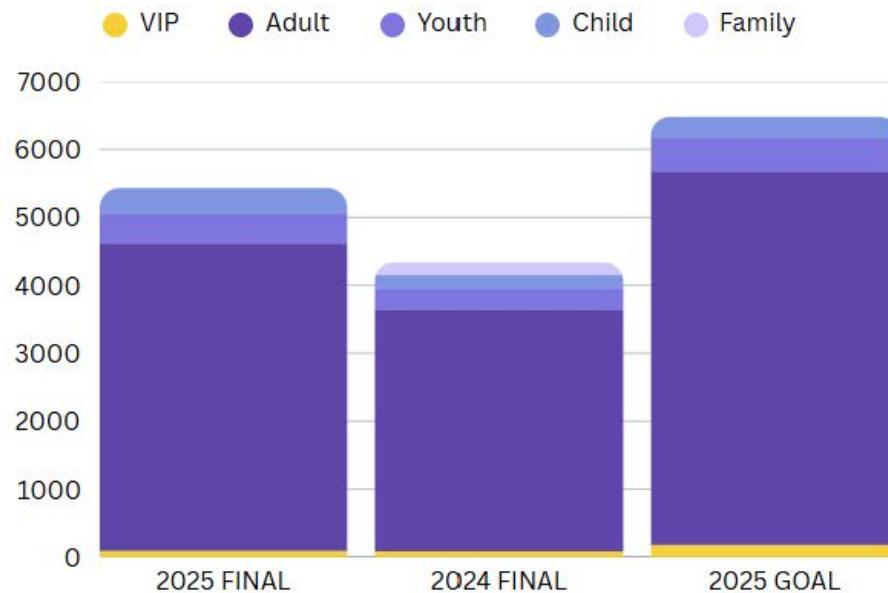


# MANAGED SERVICES PORTFOLIO

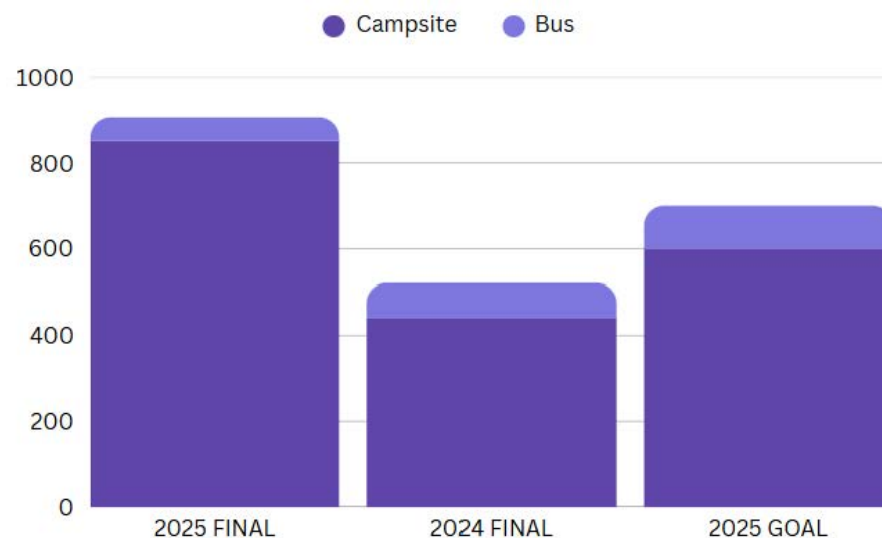
For the 9 months ended 31 March 2025

NZ\$ (000)'s	2025	2024
<b>Revenue</b>		
Revenue from Exchange	642	860
Revenue from Non-Exchange Transactions	40	18
<b>Total Revenue</b>	<b>682</b>	<b>878</b>
<b>Expenditure</b>		
Operating & Administrative Expenses	82	141
Occupancy Costs	-	53
Service Delivery Costs	481	718
Depreciation	11	11
<b>Total Expenditure</b>	<b>574</b>	<b>923</b>
<b>Net Profit/(Loss) from Operations</b>	<b>108</b>	<b>(45)</b>
<b>Total Net Finance Costs</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) before Income Tax</b>	<b>108</b>	<b>(45)</b>

## Wildfoods Ticket Sales



## Wildfoods Campsite and Bus Tickets



## PROPERTY PORTFOLIO RESULTS

For the 9 months ended 31 March 2025

NZ\$ (000)'s	2025	2024
<b>Revenue</b>		
Revenue from Exchange	773	723
<b>Total Revenue</b>	<b>773</b>	<b>723</b>
<b>Expenditure</b>		
Operating & Administrative Expenses	237	261
Occupancy Costs	287	232
Service Delivery Costs	1	11
Depreciation	114	113
Loss on Disposal of Assets	2	-
<b>Total Expenditure</b>	<b>641</b>	<b>617</b>
<b>Net Profit/(Loss) from Operations</b>	<b>132</b>	<b>106</b>
<b>Total Net Finance Costs</b>	<b>96</b>	<b>94</b>
<b>Profit/(Loss) before Income Tax</b>	<b>36</b>	<b>12</b>

