

Quarterly Report



STATEMENT OF COMPREHENSIVE INCOME
 Quarterly Report for the Nine Months ending 31 March 2025

NZ\$ (000)'s	2025	BUDGET	2024
Revenue			
Revenue from Exchange	2,147	1,823	2,520
Revenue from Non-Exchange Transactions	40	-	18
Total Revenue	2,187	1,823	2,538
Expenditure			
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
Total Expenditure	1,875	1,545	2,348
Net Profit/(Loss) from Operations	312	278	190
Net Finance Costs	100	131	110
Profit/(Loss) before Income Tax	211	147	80
Income Tax Expense	61	41	23
Profit/(Loss) After Tax for the Period	151	106	57
Total Comprehensive Income	151	106	57

STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2025

NZ\$ (000)'s	31-Mar-25	31-Mar-24
Equity		
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
Total	15,408	15,184
Represented by:		
Current Assets	1,345	1,110
Non-Current Assets	20,435	20,506
Sub Total	21,780	21,616
Less:		
Current Liabilities	809	918
Non-Current Liabilities	5,563	5,512
Total	15,408	15,186

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

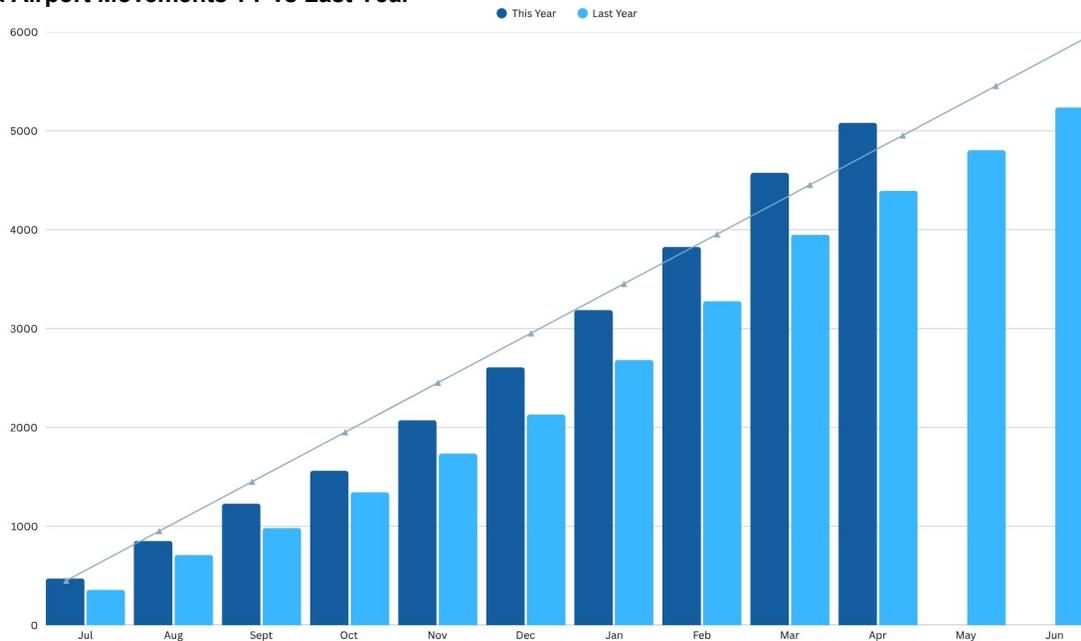
Other than noted above, there have been no changes in accounting policies. All policies have been applied consistently during the period.

AVIATION PORTFOLIO RESULTS

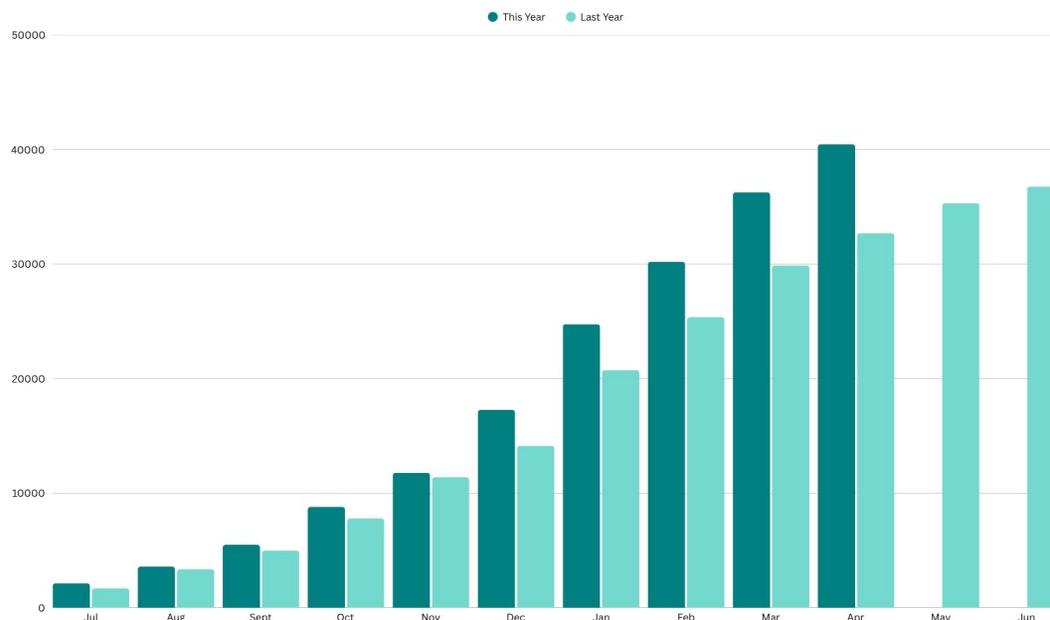
For the 9 months ended 31 March 2025

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

Hokitika Airport Movements TY vs Last Year



Glacier Country Heliport Passenger Numbers TY vs Last Year

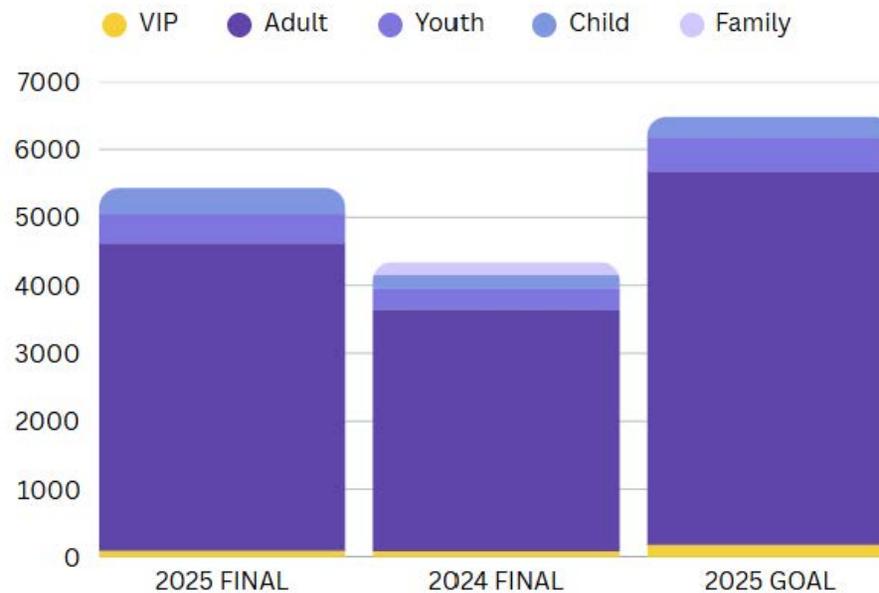


MANAGED SERVICES PORTFOLIO

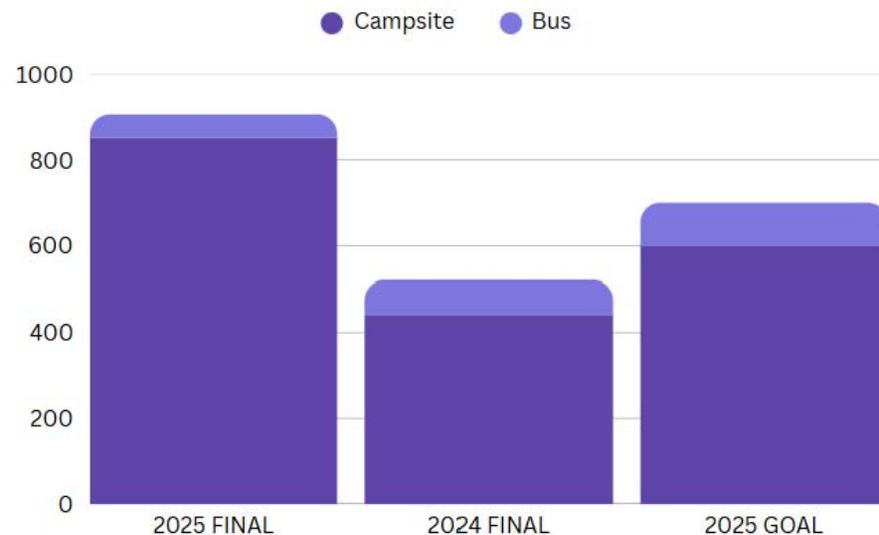
For the 9 months ended 31 March 2025

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

Wildfoods Ticket Sales



Wildfoods Campsite and Bus Tickets



PROPERTY PORTFOILO RESULTS

For the 9 months ended 31 March 2025

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

