



WELLINGTON CABLE CAR LIMITED

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Friday, 14 January 2022

Finance and Performance Committee
Wellington City Council

WCCL QUARTERLY REPORT (FY 2021-22 Q2)

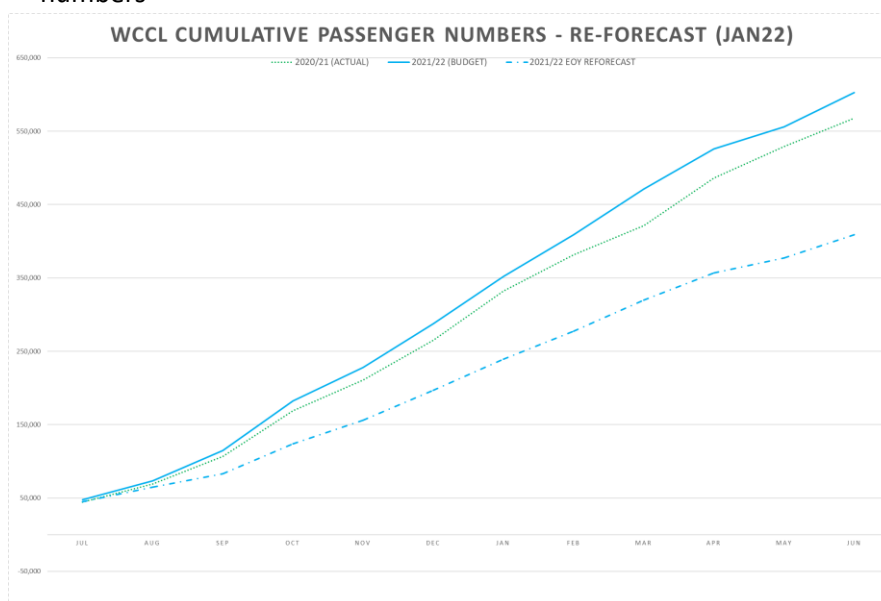
Dear Councillors Calvert and Foon,

Below you will find a summary of the 2nd quarter performance for Wellington Cable Car Limited (WCCL). It is divided into 5 sections;

1. Operating performance summary
2. WCCL Q2 results compared to SOI targets
3. Capex summary
4. Key initiatives this quarter
5. Looking ahead

1. Operating performance summary

- Q2 revenue is down on budget by \$211k (38%) and passenger numbers down by 59k (34%)
 - The Auckland market represents approximately 30% of our passenger number and the prolonged locked during Q2 contributed to these results
- YTD cash losses have been funded through a reallocation of asset replacement funds, as per budget.
- The full-year revenue passenger number re-forecast is 408k, from an original budget of 602k.
 - The graph illustrated FY 20-21 Actual, FY 21-22 Original budget and re-forecast numbers



Absolutely Positively
Wellington City Council
Me Heke Ki Pōneke

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2. WCCL Q2 results compared to SOI targets

The table below shows summarises key SOI parameters for Revenue, Passenger Numbers and Reliability targets.

Wellington Cable Car - FY 2021-22 Q2 Results



Revenue	Oct-21	Nov-21	Dec-21	Q2 Total
SOI Target	\$ 212,307	\$ 144,114	\$ 188,885	\$ 545,306
Actual	\$ 120,595	\$ 101,558	\$ 111,520	\$ 333,673
FY 21-22 Q2 Variance (Rev)	\$ (91,711)	\$ (42,556)	\$ (77,365)	\$ (211,633)
FY 21-22 Q2 Variance (%)	-43.2%	-29.5%	-41.0%	-38.8%

Passenger Numbers	Oct-21	Nov-21	Dec-21	Q2 Total
SOI Target	68,086	45,195	59,600	172,881
Actual	40,729	32,409	40,704	113,842
FY 21-22 Q2 Variance (Pax)	-27,357	-12,786	-18,896	-59,039
FY 21-22 Q2 Variance (%)	-40.2%	-28.3%	-31.7%	-34.1%

Reliability	Oct-21	Nov-21	Dec-21	Q2 Total
SOI Target	99.00%	99.00%	99.00%	99.00%
Actual	95.75%	100.00%	99.96%	98.57%
FY 21-22 Q2 Variance (Rev)	-3.25%	1.00%	0.96%	-0.43%

- Due to an electrical fault, the Cable Car was offline from 10:50am on Friday 15th Oct until the issues were rectified and tested at 2:50pm Saturday 16th.
- There was only one trip missed in Nov & Dec.

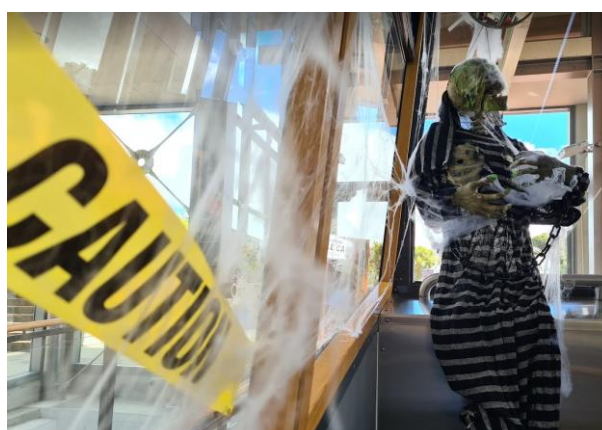
3. Capital expenditure summary

- Work on the Seismic resilience project continues to progress
- During Q2, detailed design continued to be developed and tender documents prepared.

4. Highlights and Key Initiatives

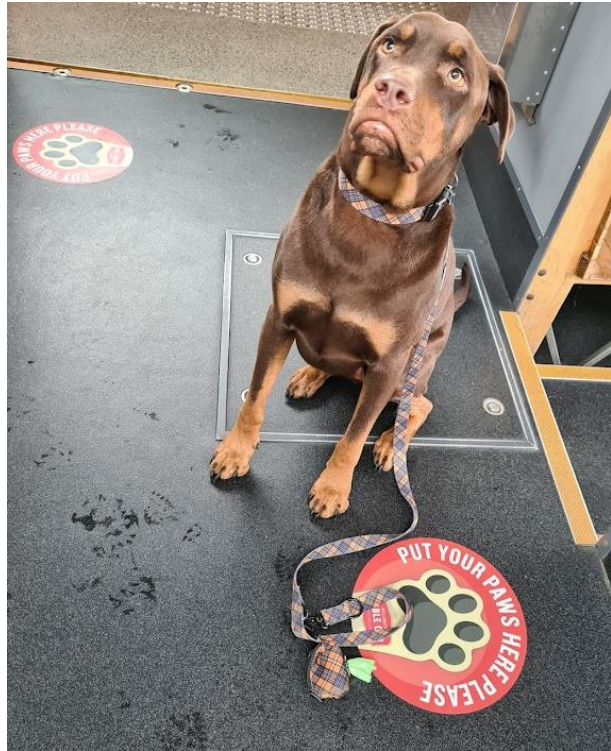
HALLOWEEN

- Despite having to cancel our event due to COVID restrictions, the Cable Car celebrated Halloween by decoration the Lambton Quay terminal in a Harry Potter theme and one of the Cars with skeletons & spiders



BARK and RIDE TRIAL

- The trial was run through the month of November
- During the trial, over 160 dogs rode the Cable Car with no accidents or incidents
- Donated almost \$300 to SPCA as part of the fundraising
- On Dec 1st it was confirmed that dogs would be able to ride on the Cable Car permanently



5. Looking ahead

- Cable Car turns 120 years
 - Celebration on 22 Feb 2022
 - Golden ticket promotion
- The tendering process for Middle Tunnel

Cesar Piotto

A handwritten signature in blue ink, appearing to read "Cesar Piotto". The signature is written in a cursive style and is positioned below the name.

WCCL Chief Executive