

Finance and Performance Committee

MINUTES ATTACHMENTS

Date:Wednesday 26 November 2025

Time:9.30 am

Venue:Camellia Chambers, Civic Offices,
53 Hereford Street, Christchurch

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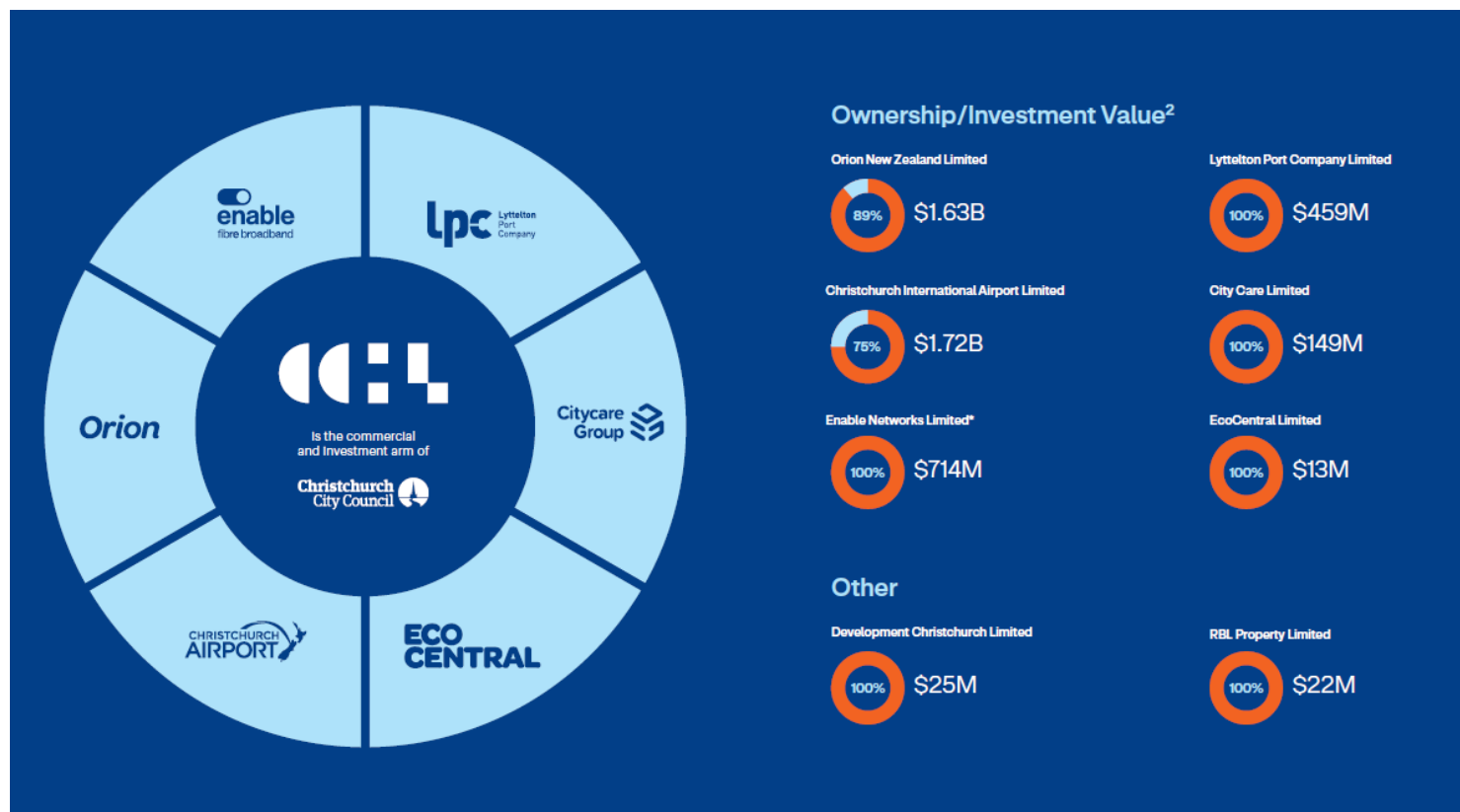
Annual Report 2025

Report to Council – 26 November 2025



Christchurch
City Holdings
Limited

Our Investments



* Enable Services Limited name change ² Independently valued as at 30 June 2025

Group Performance : Financial

Financial

EBITDA

\$506M

FY24: \$450M

SHAREHOLDER DIVIDEND

\$55M

FY24: \$50.7M

NORMALISED NPAT*

\$159M

FY24: \$111M

PORTFOLIO VALUE

\$4.1B ↑17%

FY24: \$3.5B

* FY25 NPAT normalised by \$47m, which adjusts for the non-deal letter-tax fairvalue gain related to the revaluation of Lyttelton Port Company's property, plant and equipment.



Group EBITDA

Group EBITDA (operating) was 12% higher than prior year. CIAL and Orion remain the highest contributors to Group EBITDA

Group NPAT (normalised)

Group NPAT (normalised) of \$159m exceeded both prior year actual and FY25 target, supporting the increased dividend payment of \$55m

Portfolio value

The value of CCHL increased 17% from \$3.5B to \$4.1B, reflecting a capital appreciation of \$635m

86% of SOI financial performance targets achieved (12/14)

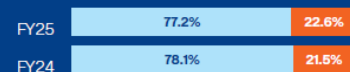
Dividend paid was on target, while noting average equity was higher due to increased value of the portfolio, resulting in dividend yield of 1.4%.



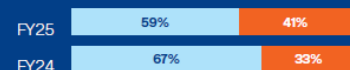
Group Performance : Intellectual

Intellectual

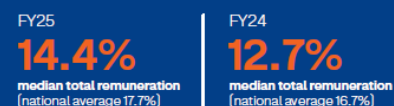
Group gender diversity*



Board Gender diversity



Gender pay gap



● male ● female

* Diversity metrics reported exclude Spencer Henshaw and Apex Water.

Board Gender Diversity

CCHL has successfully achieved targeted board gender diversity target of 40/40/20 (male/female/any)

Group Gender Diversity

Group gender diversity continues to improve and will remain a focus for CCHL going into FY26.

Gender Pay Gap

CCHL gender pay gap of 14.4% was not an improvement on prior year but was favourable to the national average of 17.7%.

67% of FY25 SOI intellectual performance targets achieved (4/6)

Gender diversity target across the group was not achieved with females representing 22.6% of employees against a target of 40%. While CCHL will continue to ultimately work toward this target, the FY26 target looks to achieve year-on-year improvement.



Group Performance : Social



Te Ao Māori Training

Four te reo classes were offered to the group during FY25, with 129 employees taking part

Stakeholder Engagement

Subsidiaries have identified the importance of stakeholder relationship and hold stakeholder engagement plans to manage interactions

Women's Network

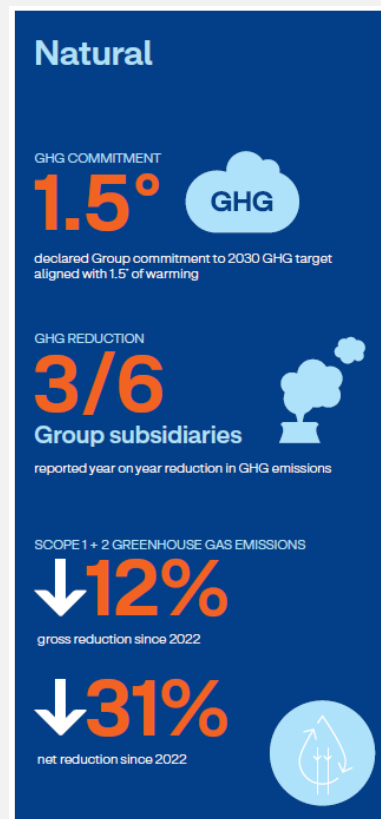
Success of the Women's Network shown through outstanding attendance at events held through the year

50% of FY25 SOI social performance targets achieved (3/6)

Despite an improving trend in health and safety reporting, Serious harm incidents were reported. Health and Safety has remained a key focus for the Group with the establishment of the H&S leadership forum in August 2025.

* Emission reduction targets have been developed using:
GHG emissions reduction targets in line with the New Zealand Industrial Emissions. CCHL is not making any claims that any
setback p10

Group Performance : Natural



Information from www.sciencebasedtargets.org, and going forward, CCHL (and its subsidiaries) will review or available science that assesses what is needed to limit warming to within 1.5-degrees of warming above pre-industrial levels. Targets will be submitted to or validated by external parties such as the Science Based Targets Initiative (SBTi) using available tools and resources from the Science Based Targets Initiative to model target requirements.

CCHL Group Climate Statement delivered

CCHL released the Group Climate Statement on 31 October 2026. Subsidiaries set emissions reduction targets and report their results in their annual reports.

CCHL Group reduction target

42% absolute GHG emissions reduction in Scope 1 + 2 GHG emissions by 2030 on a FY22 base year aligned with the global goal of limiting warming to 1.5°C

The Group has achieved a reduction of 12% since 2022 and a net reduction of 31% when market –based mechanisms are applied (such as renewable energy certificates and carbon credit purchases).

The Sustainability Working Group (SWG) supports greenhouse gas (GHG) emissions reduction planning and target setting across the Group.

75% of FY25 SOI natural performance targets achieved (3/4)

While not all subsidiaries achieved a year-on-year reduction in greenhouse gas emissions, the CCHL Group achieved a year-on-year reduction of scope 1 and 2 (location- based emissions) and a 12% reduction on base year (FY22).



Priorities for FY26



1. Align the Group's strategic approach to responsible ownership
2. Retain resilience in our infrastructure
3. Build a shared understanding of commercial risks and opportunities across the portfolio
4. Protect our natural capital as part of our commitment to kaitiaki
5. Prioritise people and impact with a focus on health and safety, equity, diversity and inclusion





ChristchurchNZ

Powered by: Christchurch
City Council

Annual Report + Q1
to 30 September 2025

Lauren Quaintance, Chair
Ali Adams, CEO





ChristchurchNZ Purpose

Together we're shaping an economy where people and places thrive



Jobs



CCC revenue



City wealth



Year-round vibrancy

Economic Development

The process by which a country or region improves the well-being of its people by increasing wealth, creating jobs, and enhancing living standards over time.

Performance Measures – LoS 24/25 results

LEVELS OF SERVICE MEASURES 24/25	ANNUAL TARGET	YEAR END RESULTS (ALL ACHIEVED)
Targeted Innovation Investment and Business Support		
Partner with mana whenua to support growth in Māori prosperity and self-determination	2 initiatives	2 initiatives
Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience, and sustainability	800 business support engagements	830 business support engagements
Attraction of external investment for sustainable economic development service	\$1,500,000 external investment	\$2,933,389 external investment
Activating Assets, the Central City and Strategic Locations		
Prepare City bids to attract business events to Christchurch	30 city bids	66 city bids
The city is successful in its bids to attract business events to Christchurch	at least 35% success rate	49% success rate
Area of improvement to public and private space	4,000 square metres	4,476 square metres
City Positioning		
High level of engagement on ChristchurchNZ owned digital channels and platforms	4 million engagements	5.1 million engagements
Meeting benchmark brand tracking targets with key audiences	Christchurch ranks higher than comparator cities for resident pride and domestic traveller consideration	Achieved
Number of familiarisation, trade or policy engagements with trade agents, investors, government, or media supporting: Business, investment, visitor, talent, convention, major events, screen, Antarctic programmes or international education attraction and retention	60 engagements	75 engagements



Performance Measures – KPI 24/25 results

KEY PERFORMANCE INDICATORS 24/25	ANNUAL TARGET	STRETCH TARGET	YEAR END RESULTS
Long-lasting job creation supported by ChristchurchNZ	180 FTE years of work	220 FTE years of work	776 FTE years of work
Short-term job creation supported by ChristchurchNZ through events, urban development and screen activity	320 FTE years of work	350 FTE years of work	487 FTE years of work
Estimated value of GDP contribution attributable to ChristchurchNZ activity	\$40m	\$60m	\$106.1m
Contribution to visitor spend supported by ChristchurchNZ	\$27m	\$30m	\$41.8m
Value of investment into Christchurch supported by ChristchurchNZ (excluding local government)	\$35m	\$65m	\$286.6m
Maintain high employee engagement (rating out of five in staff engagement survey)	3.75 or above	–	3.88
Our people feel safe (rating out of five in staff engagement survey)	4.5 or above	–	4.32
Zero serious harm	Zero	–	Zero
Reduce our carbon footprint (benchmark in 2022/23 is 116 tonnes)	>116t	–	102.3t
Revenue % for non-shareholder funding/commercial activity	>=10%	–	16.6%



Return on Council Investment

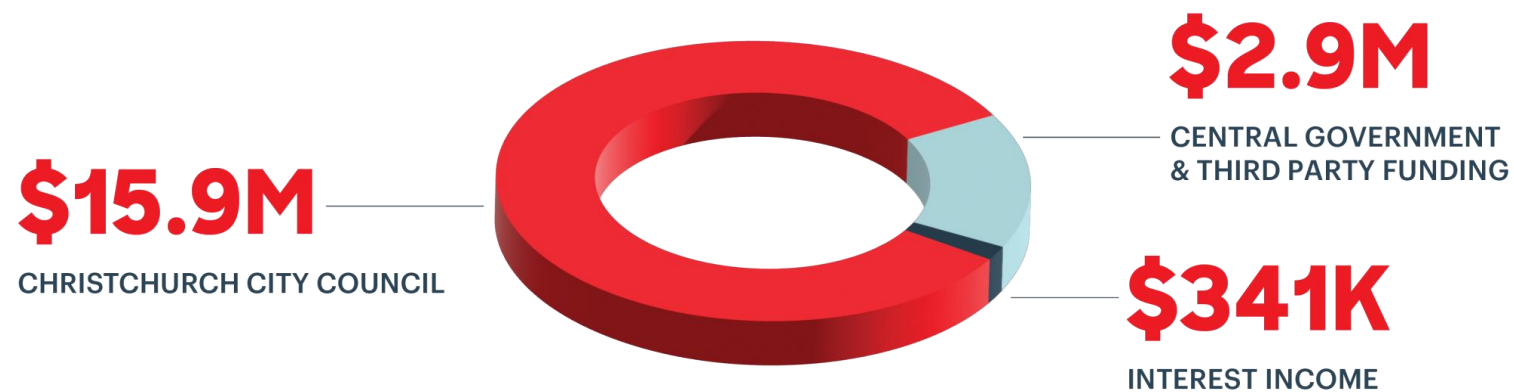
GDP per \$1 of CCC Funding



Analysis: Estimated value of GDP contribution attributable to CNZ activity per \$1 Core Council CNZ Funding
Source: CNZ Audited Annual Report



CNZHL Income 2024/25



FY 25-26 delivery — a snapshot

Innovation and Business Growth



- Third party funding for an expanded screen grant
- Hosted Japanese Space Agency and refreshed Antarctic Gateway Plan
- Hosted the Far Our 4x4 tour of 75 Silicon Valley and NZ investors
- Screen CanterburyNZ got Christchurch and Canterbury added to Netflix's global location database
- Secured new two-year contract to deliver the Regional Business Partners in partnership with Business Canterbury
- Supported two local cleantech companies to secure \$17.5M in Callaghan grants

Visitor Economy and Marketing



- Continued to embed the city brand via events and partnerships
- City brand installed at airport international arrivals area
- Stargazing activation with TNZ and developing stargazing in Banks Peninsula
- Revitalised World Buskers Festival
- Pinot Noir 2025 event generated \$1M + in visitor spend
- Delivered "Coolest Internship in NZ" as a key part of Christchurch's winter visitation campaign

"Without ChristchurchNZ's dedicated support and enthusiastic leadership in championing this bold initiative, it is unlikely Canterbury would have secured this transformative project."

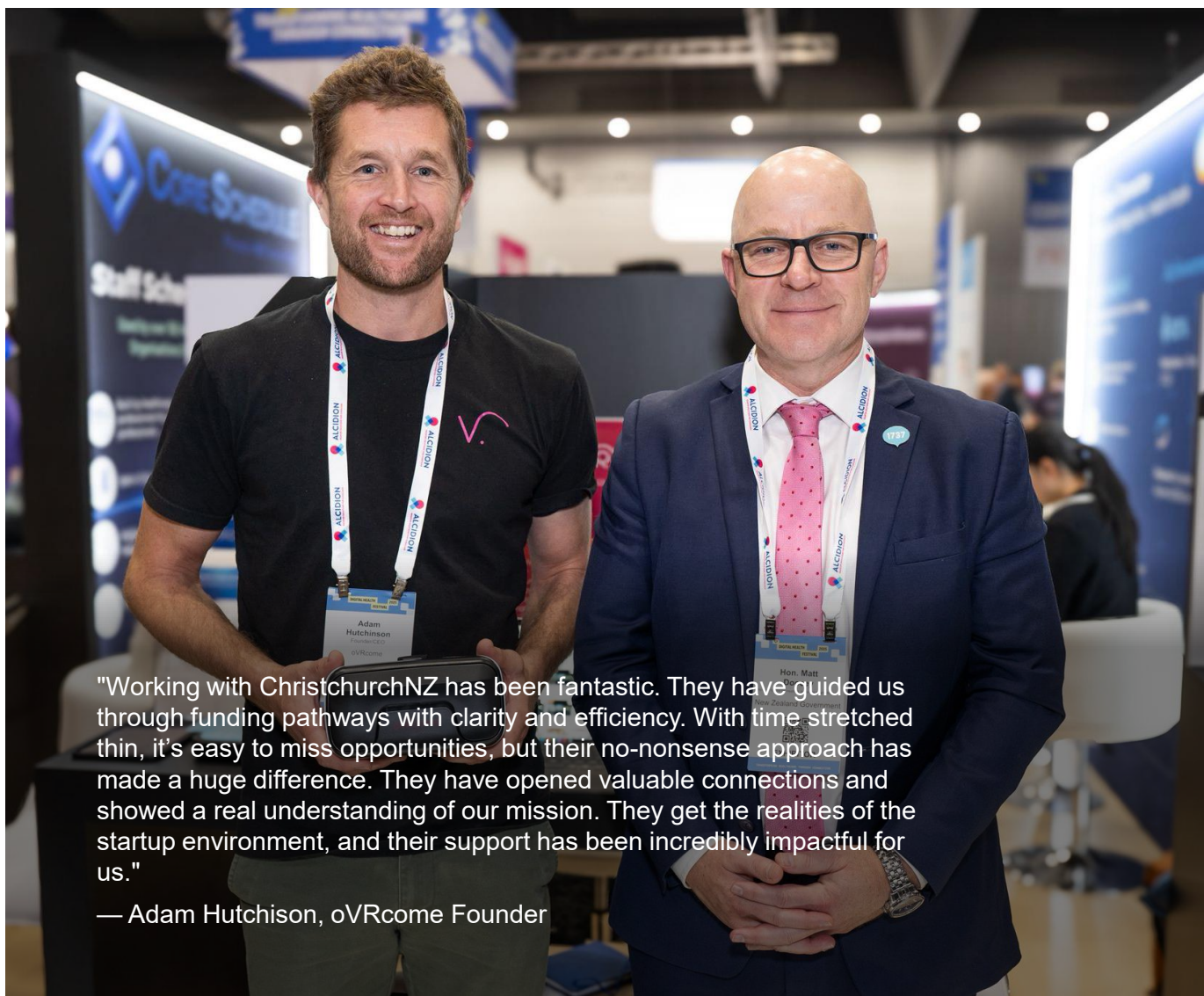
— John Robson, Managing Director, BioOra Limited

WHAT WE DELIVERED
24/25 HIGHLIGHTS

**HELPING BIOORA
CHOOSE CHRISTCHURCH**

- \$250M GDP over the first three years of commercial operation
- 482 permanent high value jobs over the first three years of commercial operation





"Working with ChristchurchNZ has been fantastic. They have guided us through funding pathways with clarity and efficiency. With time stretched thin, it's easy to miss opportunities, but their no-nonsense approach has made a huge difference. They have opened valuable connections and showed a real understanding of our mission. They get the realities of the startup environment, and their support has been incredibly impactful for us."

— Adam Hutchinson, oVRcome Founder

WHAT WE DELIVERED 24/25 HIGHLIGHTS

WORKING 1:1 TO SUPPORT BUSINESSES TO PERFORM BETTER

Our Business Growth team delivered 609 business support engagements and helped their clients secure:

- \$7.7M in Callaghan grants
- 68 new full-time jobs



"The support and guidance we got from ChristchurchNZ enabled us to supersize Electric Avenue in 2025 by expanding to two days, and the city's investment in the event assists with securing exclusive talent which helps drive greater visitation to the event and the city. Thanks for helping us become the biggest music festival in Australasia!"

— Callam Mitchell, Team Event Managing Director

WHAT WE DELIVERED
24/25 HIGHLIGHTS

**GROWING THE SUMMER
OF MAJOR EVENTS**

- 96K events attendees at seven major events
- 78K visitor nights
- \$13.25M in out of region visitor spend

Q1 progress toward LoS and KPIs

LEVELS OF SERVICE MEASURES 25/26	ANNUAL TARGET	Q1 RESULTS
Targeted Innovation Investment and Business Support		
Partner with Mana Whenua to support growth in Māori prosperity and self-determination	2 initiatives	2 initiatives
Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience, and sustainability	800 engagements	173 engagements
Attraction of external investment for sustainable economic development service	\$1,500,000 external investment	On track
Activating Assets, the Central City and Strategic Locations		
Prepare City bids to attract business events to Christchurch	30 city bids	19 city bids
The city is successful in its bids to attract business events to Christchurch	at least 35% success rate	On track
Area of improvement to public and private space	6,000 square metres	On track
City Positioning		
High level of engagement on CNZ owned digital channels and platforms	4 million engagements	On track
Meeting benchmark brand tracking targets with key audiences	Christchurch ranks higher than comparator cities for resident pride and domestic traveller consideration	On track
Number of familiarisation, trade or policy engagements with trade agents, investors, government, or media supporting: business, investment, visitor, talent, convention, major events, screen, Antarctic programmes or international education attraction and retention	60 engagements	25 engagements completed

Quarter 1 delivery — a snapshot

Innovation and Business Growth



- Hosted the Cleantech Trek led by Ara Ake, with 30 cleantech innovators, investors, companies and support agencies
- CNZ and UC developed a refreshed five-year Memorandum of Understanding
- Hosted the first of three Economic Ambition Workshops in the Food & Fibre sector
- Screen CanterburyNZ completed a round of the Production Incentive Grant, awarding four grants totalling \$232K in funding, projected to generate a total Canterbury spend of \$2.95M
- Delivered in-person workshops and training in Auckland and Christchurch for over 50 key Education Agents, participated in the Mayoral Welcome Events to welcome almost 400 international students to the city, delivered the International Student Awards 2025 and launched the Christchurch Educated International Education Strategic Plan 2025 – 2030

Visitor Economy and Marketing



- In partnership with TourismNZ, Australian show Sunrise broadcast live from Christchurch for three days in Christchurch in July
- Connected 140 inbound tour operators with 51 regional tourism businesses through a Central South Island Product Showcase in Auckland
- Visited Ōnuku Marae and Takapūneke to deepen understanding of the Rūnanga's aspirations and explore how we can support tourism development initiatives that align
- Participated at Kia Ora South in Hong Kong and China alongside CIAL, and Kiwilink India and Southeast Asia, and Kia Ora South in Melbourne
- Earned media coverage of 976 stories with a potential reach of 726M and Advertising Value Equivalency of \$6,718,685, a PR record for a quarter



WHAT WE DELIVERED
Q1 HIGHLIGHTS

**WAITAHA CANTERBURY
AEROSPACE STRATEGY
LAUNCH**

- Positioned Canterbury as New Zealand's aerospace capital
- Strategy endorsed by the Canterbury Mayoral Forum
- Launch generated 18 media stories, 10.43M audience reach, \$96.48K AVE





WHAT WE DELIVERED
Q1 HIGHLIGHTS

WINTER DIFFERENT RESULTS

- Attracted \$600K investment from MBIE for campaign
- \$150-off flight deal resulted in 1,158 bookings
- Estimated \$2.6M in economic impact





WHAT WE DELIVERED
Q1 HIGHLIGHTS

**ENERGY ADVISOR COST-
SAVINGS WORK**

Three energy-saving opportunities identified could save the company:

- 163K litres of diesel
- \$244K in cost savings
- 430T of CO₂e emissions



What's coming up

The Amazing Race



On Show



EDNZ Awards



Adaptation Futures



Antarctic Season Opening



Christchurch Spring Fashion Festival



**THANK YOU
& QUESTIONS**
