

CONTENTS

1.0	INTRODUCTION	2
2.0	CHARACTERISTICS OF THE PORT OF DAMPIER	2
2.1	Operating Environment	2
2.2	Existing and Potential Customers	3
2.3	Statutory Obligations	3
3.0	STRATEGIC FRAMEWORK (Vision, Purpose, Values)	5
4.0	MAJOR PLANNED ACHIEVEMENTS FOR 2005-06	6
5.0	STRATEGIC ACTIONS	7
6.0	FINANCIAL AND PERFORMANC INFORMATION	11

1.0 INTRODUCTION

The Dampier Port Authority (DPA) was established on 1 March 1989 and is responsible for the efficient, safe, and effective operation of the Port of Dampier, including the maintenance of facilities and primary care of the physical environment of the Port.

During the 12 months of this Statement of Corporate Intent, the DPA will continue the challenge of meeting the next five year period of rapid growth and development, commensurate with the expansion plans of key customers and the development activities of the oil and gas industries. It will also be undertaking a major upgrading of the port in the form of a new bulk materials jetty, specifically designed to meet the needs of the gas-to-liquids industry on the Burrup Peninsula, and the strengthening of the Dampier Cargo Wharf.

The next 12 months will also see the Port continue to undertake the reviews and enhancements to its systems and processes to support the introduction of hazardous cargo (ie anhydrous ammonia), and to meet the administrative and management challenges of a busy and growing commercial port.

The DPA has confirmed its stated vision, purpose, and values, and has developed a plan which will enable it to meet the challenges of the next five years and beyond.

The plan also incorporates all the requirements necessary for the DPA to fulfill its obligations under Part 5, Division 1, of the *Port Authorities Act 1999*.

2.0 CHARACTERISTICS OF THE PORT OF DAMPIER

2.1 Operating Environment

Ports within a Port

The Port of Dampier consists of three “ports” within a single Port, but all come within the DPA’s responsibilities in regard to safety, environment, and all marine matters.

Under existing State Agreements, Hamersley Iron and Dampier Salt (both subsidiaries of Rio Tinto) operate to the western side of the Port from private facilities at Parker Point, Intercourse Island, and Mistaken Island. Three berths are used to export iron ore and a separate berth exports salt. The four berths account for over 80 per cent of the throughput of the Port.

Woodside Energy Limited, under a State Agreement, operates from private facilities located in the eastern side of the Port at Withnell Bay. These berths export LPG, LNG, and Condensate, and account for approximately 15 per cent of the throughput of the Port.

The DPA itself operates the Dampier Cargo Wharf, which provides berths, water, and fuel to the vessels servicing the marine industry and offshore oil and gas facilities. The DPA’s facilities consist of the Wharf, a temporary heavy load out facility, and a barge ramp.

In competition to the DPA, Mermaid Marine has established facilities on land leased from the DPA to the west of the Port in the King Bay Estate. Mermaid has been established for many years and has developed a number of facilities to service the off-shore oil and gas industry, as well as other marine service requirements, including a slipway, heavy load out facility, and laydown area.

It is anticipated that the term "Dampier Ports" will become more and more associated with the DPA's sphere of influence within the Port of Dampier, and under any plans for future expansion.

Provision of Services

The DPA maintains a 24 hours, 7 days per week Communications Tower to coordinate vessel movements at Dampier Ports and to oversee the safety and security of the Port of Dampier. In addition to the services provided directly by the DPA, the following services are provided by the private sector under license arrangements with the DPA:

- Stevedoring (Western Stevedores)
- Pilot Services
- Tug Services

2.2 Existing and Potential Customers

The Port of Dampier includes major customers such as Rio Tinto (Hamersley Iron and Dampier Salt) and Woodside Energy Limited. Most shipping activity to the Port arises from the operations of these two international companies.

In addition, the Port of Dampier is the location for significant support companies such as Mermaid Marine, Toll Energy, and Brambles.

In the next five years, the DPA will benefit from the gas-to-liquids industry on the Burrup Peninsula. Burrup Fertilisers Pty Ltd will commence exporting from the new bulk liquids berth in the second half of 2005.

The Dampier Cargo Wharf also will see significant growth in activity as companies like Santos, BHP, Apache, and the Gorgon project operate in the area.

2.3 Statutory Obligations

Port Authorities Act 1999

Under Section 30 of the Port Authorities Act 1999, all State-owned ports, including the Dampier Port Authority (DPA), have the following statutory functions:

- Facilitating trade within and through the Port and planning for future growth and development of the Port.

- Undertaking or arranging activities that will encourage and facilitate the development of trade and commerce generally for the economic benefit of the State through the use of the Port and related facilities.
- Controlling business and other activities in the port or in connection with the operation of the Port.
- The safe and efficient operation of the Port.
- The maintenance and preservation of vested property and other property held by it.
- To protect the environment of the Port and minimise the impact of port activities on that environment.

These statutory obligations underpin the thrust and outcomes of this Strategic Development Plan.

Compliance with other Legislation

The DPA will comply with all relevant legislation, including the Environmental Protection Act, in going about its business. The DPA is committed to continuing to improve its compliance systems, and being seen as a model for similar agencies.

3.0 STRATEGIC FRAMEWORK

The DPA has confirmed its vision for the next five years, and has defined a purpose which encapsulates the responsibilities of the organisation under the *Port Authorities Act 1999*. The Board, management and staff have identified the key values, which will define what the DPA stands for in going about its activities.

Vision

“To be respected for our contribution to State development and as a port operator in the community we serve.”

The Vision recognises the key role that the DPA has, in contributing to the development of the State of Western Australia, and the value that the DPA brings to the Pilbara region and the Karratha/ Dampier community. The DPA is focused on being respected as a port operator, making a significant contribution to the State's economy and well-being.

Purpose

“To bring growth and prosperity to the region and the State through the provision of safe, secure, efficient, and innovative management of the Port of Dampier.”

The Purpose outlines why the DPA exists. Again, it recognises the central obligation upon the DPA to bring growth and prosperity to the region and the State through operating in a professional manner. Of particular note is the DPA's desire to be “innovative” in the way the port is managed and develops. The Purpose represents a significant daily challenge to the management and staff of the DPA.

*The DPA has determined that the following **Values** best define how the Board, management, and staff will conduct its activities:*

Integrity..... in our dealings
Professionalismin our work
Value for Money.....to our customers
Care.....for our environment
Teamwork.....for shared success

4.0 MAJOR PLANNED ACHIEVEMENTS FOR 2005-06

The Strategies and Actions to be undertaken in 2005-06 are outlined in Section 5 against the key result areas identified by the DPA.

The following major achievements will result from those actions in 2005-06:

1. Completion of the new bulk liquids berth to support the gas-to-liquids industry (and more particularly the export of ammonia by Burrup Fertilisers in August 2005).
2. Establishment of an environmental monitoring program which will gather valuable data for future development in the Port of Dampier.
3. Conclude negotiations with those gas-to-liquid producers which reach financial close, but more directly, the DPA will have developed a generic set of port facilities agreements which will reduce the legal costs to new proponents and to the DPA.
4. Environmental and heritage approval will have been achieved in relation to all land requirements identified in the Port's 20-Year Port Development Plan.
5. The Environmental Management Plan will be completed (including public consultation).
6. Maritime security regime will be enhanced through the construction of a new and safer security entry gate, and other additional security measures as experience grows.
7. The DPA will have documented all its processes and systems to support the achievement of quality accreditation to ISO9002 in the latter part of 2005.
8. Undertake and image, attitude, and awareness survey within the community served by the DPA.
9. Further significant investment in management and staff training will be undertaken in 2005-06 to support security, hazardous goods, safety, and increasing growth in marine operations.

5.0 STRATEGIC ACTIONS

The strategic aims and critical success factors for Dampier Ports for the next five years have been identified under six headings, representing the key areas of the DPA where performance is critical (Key Result Areas) to the organisation's success. The Strategies and Actions applicable to each Key Result Area are presented below (note: item numbering reflects that of the source document – the Strategic Development Plan).

TRADE (Key Result Area 1)

Strategic Aim **To be supportive and creative in assisting our customers to grow and develop their activities in Dampier Ports.**

Critical Success Factors

- Increase in trade volume
- Increase in customers
- New products traded through the Port

Item No.	Strategies/Actions	Timing
TR001	Complete port facilities agreements with gas-to-liquid proponents – Dampier Nitrogen	July – November 2005
TR003	Conduct review of trade opportunities with current customers (including forecasts).	6 monthly reviews (Ongoing)
TR004	Promote Dampier Ports to potential customers as an attractive port from which to trade.	Ongoing
TR005	Ensure that Dampier Ports has the land required to facilitate expansion and trade.	Necessary approvals for land development in place by March 2006.
TR007	Facilitate the co-location of Port-related agencies (ie Customs, AQIS, AMSA) within the Port of Dampier, enhancing the overall level of service to customers [Dependent upon a commercial arrangement being put in place to cover accommodation costs].	December 2005 for feasibility, June 2007 for new accommodation.
TR008	Undertake upgrade works in the King Bay Estate to promote the efficiency and development of the area to better service the oil & gas and related industries.	Three year program to September 2008
TR009	Determine the future demand for the Dampier Cargo Wharf and develop a strategy to meet expected demand (including FPSO and naval vessels).	August 2005

TR010	Consider the options for a light-weight extension to the Dampier Cargo Wharf to facilitate some traffic only wishing to bunker or change crews (thus making better use of the "cargo handling" parts of the facility).	August 2005
TR011	Implement a strategy for the provision of quarantine services in the Port.	March 2006
TR013	Develop a disaster recovery plan for the Dampier Cargo Wharf to ensure continuity of supply in the Port.	June 2006

PORT OPERATIONS (Key Result Area 2)

Strategic Aim **To provide an efficient, professional, port operation which meets the current and future needs of our customers.**

Critical Success Factors

- Improve cost efficiency
- High customer satisfaction

Item No.	Strategies/Actions	Timing
PO001	Undertake customer satisfaction survey.	November (annual)
PO002	Document all operating procedures and work instructions.	Complete by September 2005
PO003	Achieve quality accreditation to ISO 9002.	By December 2005
PO004	Improve operational capability to take on a regional expansion role.	Internal assessment in July 2005
PO005	Facilitate and promote a "whole of port" approach to all elements of port operations, utilising strategic partnerships to manage resource needs and strengthen response capabilities.	Ongoing
PO006	Introduce operational procedures for the Bulk Liquids Berth.	August 2005
PO007	Study the opportunities for e-commerce in relation to the operations of Dampier Ports.	July – September 2005
PO009	Develop a competitive model for provision of fuel to the Bulk Liquids Berth and the Dampier Cargo Wharf.	January 2006

PO010	Develop Strategic Port Users Committee as a forum for confirming the effectiveness of Port Operations.	Twice yearly meetings commencing in July 2005
PO011	Continue the Navigation Committee as the forum for exchange of technical operational information.	Quarterly meetings commencing in August 2005
PO012	Examine the possibility of managing the Services Corridor on behalf of Landcorp.	July 2005

FINANCIAL PERFORMANCE (Key Result Area 3)

Strategic Aim To ensure the port remains financially viable and meets the commercial expectations of its shareholders and stakeholders.

Critical Success Factors

- Sound financial management
- Value for money

Item No.	Strategies/Actions	Timing
FP001	Develop a model which determines prices in the port relative to apportioned costs.	By January 2006
FP002	Develop alternative approaches to funding developments in the Port.	April 2006
FP003	Develop a suite of performance indicators to support the financial management of key functions and the implementation of the Strategic Development Plan.	July – October 2005
FP004	Undertake a full “whole of port” risk assessment.	October 2005

5.4 SAFETY AND SECURITY (Key Result Area 4)

Strategic Aim To protect and promote the safety and security of people, assets, and trade within Dampier Ports.

Critical Success Factors

- High safety awareness
- High security awareness

Item No.	Strategies/Actions	Timing
SS001	Enhance the marine-side capability for safety and security of the Port.	Ongoing

SS002	Monitor the effectiveness of security measures.	Ongoing
SS003	Develop and review a Port Disaster Recovery Plan.	Develop plan by December 2005. Review Plan in 2007 and 2009
SS004	Update internal safety procedures.	December 2005 and December 2008
SS006	Achieve quality certification to safety standard AS 4860.	June 2006
SS007	Promote safety and security awareness among staff, port users and the community.	Ongoing
SS008	Continually review emergency procedures and update plans.	Annually
SS009	Facilitate training and exercises to improve security and emergency response capability.	Ongoing
SS010	Introduce new Maritime Security Identification Card arrangements and distribution of port security access cards.	Completed by June 2006

5.5 ENVIRONMENT (Key Result Area 5)

Strategic Aim **To manage and protect the environment from the commercial activities of Dampier Ports.**

Critical Success Factors

- High environmental awareness among staff and users
- Regular testing shows good environmental health of the Port
- Minimum number of incidents of contamination

Item No.	Strategies/Actions	Timing
EN001	Continue current research studies to support the body of knowledge on the environment of the Port of Dampier.	Complete program by July 2008
EN002	Regularly monitor the environmental "health" of the Port of Dampier, consistent with the Environmental Management Plan (EMP).	Ongoing
EN003	Maintain a leadership role in emergency response to oil spills, etc.	Ongoing
EN004	Determine the conservation values of land within the Port of Dampier.	November 2005
EN006	Facilitate a 'whole of Port' approach to all	Ongoing

	elements of oil pollution response, utilising strategic partnerships to manage resource needs and strengthen response capability.	
EN007	Continually review Marine Oil Pollution response procedures and update plans.	Annually
EN008	Facilitate Marine Oil Pollution training and exercises for all port users.	Ongoing

5.6 CORPORATE CITIZENSHIP (Key Result Area 6)

Strategic Aim To integrate Dampier Ports into the community we serve.

Critical Success Factors

- High level of community involvement
- High level of community awareness
- Community support for DPA activities

Item No.	Strategies/Actions	Timing
CC001	Undertake a community awareness survey.	November (annually)
CC002	Implement the communication strategy, which has been developed to achieve the following outcomes: 1 Improve working relationships 2 Increase knowledge and awareness of the DPA and its roles 3 Improve cooperation and sharing of resources 4 Promote a distinctive and positive image of the DPA 5 Strengthen internal communications	Ongoing
CC003	Develop specific community activities.	Ongoing
CC005	Implement community support and sponsorship program.	October 2005 (with annual reviews)
CC006	Create new schools visits program.	By August 2005

6.0 FINANCIAL AND PERFORMANCE INFORMATION

6.1 Operating Revenue and Expenditure

The DPA aims to minimize the financial impact on the 'port economy' while at the same time ensuring it can properly meet its statutory responsibilities and acts in accordance with prudent commercial principles.

The attached 'Budgeted Statement of Financial Performance for the Year Ended 30 June 2006 reflects the DPA position.

6.2 Capital Expenditure and Borrowing Requirements

In the early months of 2005-06, the DPA will conclude the major construction works for the new bulk liquids berth (including access channel) at a budgeted costs of \$75.6 million.

During 2005-06, the DPA will complete its \$2.6 million security upgrade program with the construction of a new permanent security gate and associated roadworks. The DPA will also undertake minor works throughout the year. The DPA will be funding the balance of these capital works programs from internal funds.

6.3 Pricing Arrangements

Pricing of services provided by the DPA, are designed to facilitate trade within the Port. In addition, pricing is compared annually to prices from the next nearest port, and to commercial rates being levied by the private sector. The Board of the DPA is conscious of the need to keep port dues to the minimum level necessary to effectively provide for current and future services.

Additional work will be undertaken in 2005-06 to further identify the relationship between costs and the setting of prices, including determining the level of pricing required to ensure that assets can be replaced, and major maintenance undertaken at specified times.

The DPA has undertaken a comparison of port charges and has determined that there is a need to increase port dues in 2005-06 from 3.74 cents per GRT to 4.90 cents per GRT, to enable the Port to pay for the security infrastructure now in place, and to cope with the growth which impacts on the Port's resources (the increase will occur from 1 July 2005). In addition, the DPA will be increasing its wharfage charge effective from 1 January 2006 from \$3.80 to \$4.20 (an increase of 10.5 per cent).

6.4 Dividends

Dividends are paid to Government at the level of 50 per cent of after tax profits. The Board will recommend a level of dividend to the Minister annually, or the Minister may determine in consultation with the Board (under Section 84 of the Act) a different dividend payment.

In 2005-06 the Dampier Port Authority is predicting an operating profit of \$xxxx and proposes a normal dividend of \$xxx.

6.5 Accounting Policies

Under the provisions of the Port Authorities Act 1999, reporting requirements are in line with those applicable under Corporations Law. Accounting policies and accounting treatments will generally be contained in the Annual Reports of the DPA. From July 2005, the DPA will adopt the applicable international accounting standards, in accordance with Government guidelines.

Reference in DPA accounts to “pricing and non-pricing depreciation” relates to the segregation of those assets which were “gifted” to the Authority by Woodside Energy Ltd in 1989 when the Authority was created. These are the only gifted assets received by the DPA.

6.6 Reporting Requirements

The Port Authorities Act 1999 defines the reporting requirements for the DPA. These include a six-monthly report, and Annual Report to the Minister, and in addition to these requirements, the DPA is also regulated by the Government Financial Responsibility Act 2000 which provides for mid-year review estimates, and quarterly whole of government data.

In all other cases, the DPA seeks to minimise reporting requirements, except as necessary to assist the Government in its planning and reporting. Each request for additional information is assessed individually.

6.7 Community Service Obligations

The DPA will complete construction of a bulk liquids berth in early 2005-06 and will be strengthening the Dampier Cargo Wharf. The total cost of these two projects is around \$75 million (including dredging works). The capital cost will be recovered from users. In the case of the bulk liquids berth, the present position is that State Treasury will underwrite the unused portion of the facility with a community service obligation payment, to the extent necessary to enable the DPA to service the debt and cover the operating costs of the facility.

6.8 Diversity Policy

The DPA is an equal opportunity employer that actively promotes diversity in the workplace. The DPA has only a small staff, but already has a significant number of female employees working in operations and administrative areas. During 2005-06 the DPA will continue to target youth employment and cultural diversity.

Dampier Port Authority BUDGETED INCOME STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2006			
Actual 2003/2004 \$'000	Forecast 2004/2005 \$'000		Budget 2005/2006 \$'000
		REVENUE	
2,606	2,835	Port Dues	4,163
1,765	1,942	Dampier Cargo Wharf	2,038
0	0	Bulk Liquids Berth	8,046
275	253	Lease Revenue	265
147	47	Interest Revenue	46
204	59	Other Revenues	35
4,997	5,136		14,593
		EXPENDITURE	
21	56	Advertising & Promotions	72
1,166	674	Audit & Other Consulting	708
0	0	Bulk Liquids Berth	1,563
54	50	Communication Expenses	56
531	484	Depreciation Pricing Assets	2,546
22	129	Development Costs	46
1,336	1,730	Employment Expenditure	1,980
5	83	Environment	143
1	2	Freight & Transport Costs	2
0	0	Finance Expenses	3,436
301	1,576	General Maintenance	914
151	149	Insurance	168
12	75	LGRE	13
239	182	Power & Water	227
13	14	Rates & Taxes	16
90	660	Security	620
71	92	Sundry Expenses	102
84	90	Travel & Accommodation	92
4,097	6,046		12,704
900	-910	OPERATING PROFIT BEFORE TAX & NON-PRICING DEPRECIATION	1,889
387	386	Less Depreciation Non-pricing Assets	386
513	-1,296	OPERATING PROFIT BEFORE TAX	1,503
27	0	Less Income Tax Equiv. Payments	451
486	-1,296	NET OPERATING PROFIT AFTER TAX	1,052
206	0	Dividend	526
3.55%	-1.27%	Rate of Return on Non-Gifted Assets before Non-Pricing Dep. & Interest	6.34%

Dampier Port Authority

Budgeted Balance Sheet As at 30th June 2006

Actual 2003/2004 \$'000	Forecast 2004/2005 \$'000		Budget 2005/2006 \$'000
Current Assets			
707	711	Bank Accounts & Cash on Hand	1,398
785	764	Receivables	750
172	10	Other	10
1,664	1,485		2,158
Fixed Assets			
27,949	31,926	Wharves, Buildings, Plant etc.	110,349
12,448	13,318	Less Depreciation	16,250
15,501	18,608		94,099
Other Non-Current Assets			
183	176	Deferred Tax Asset	176
43,059	82,362	TOTAL ASSETS	97,145
Current Liabilities			
4,683	900	Creditors	952
457	950	Port Infrastructure Loans	1,438
101	130	Employee Provisions	130
170	50	Unearned Income	10
38	0	Provision for Taxation	0
230	24	Provision for Dividend	0
5,739	2,054		2,530
Non-Current Liabilities			
15,185	59,555	Port Infrastructure Loans	72,764
52	75	Employee Provisions	120
27	0	Unearned Income (Barge Ramp Liability)	0
68	10	Deferred Tax Liabilities	10
15,332	59,640		72,894
21,071	61,694	TOTAL LIABILITIES	75,424
21,988	20,668	NET ASSETS	21,720
EQUITY			
16,111	16,111	Developers Contribution	16,111
891	891	Government Equity Contribution	891
4,986	3,666	Unappropriated Profits June 30	4,718
21,988	20,668	EQUITY	21,720

Dampier Port Authority

Budgeted Statement of Cash Flows For Year ended 30th June 2006

Actual 2003/2004 \$'000	Forecast 2004/2005 \$'000		Budget 2005/2006 \$'000
Cashflows from Operating Activities			
4,877	5,511	Receipts from Customers	7,413
-2,647	-4,616	Payment to Suppliers	-5,870
-1,055	-1,101	Payment to Employees	-1,240
86	47	Interest received Cheque Account	46
76	0	Interest Received on Investments	0
0	57	Other Operating receipts	14
0	4,123	GST Claimed	2,028
0	-478	GST Paid	-646
1,337	3,543	Net cash provided by Operating Activities	1,745
Government Cashflows			
0	-210	T.E.R. Equivalent Payments	-451
0	0	T.E.R. Equivalent Refunds	0
0	0	CSO Contribution	7,767
-12	-75	LGRE	-13
-24	-24	Efficiency Dividend	-24
-126	-206	Dividend Payments	0
-162	-515	Net cash provided (used) by Government	7,279
Cashflows from Investing Activities			
309	0	Proceeds of Sale of Fixed Assets	0
-21,722	-45,960	Payment for Fixed Assets	-17,627
-21,413	-45,960	Net cash (used) by Investing Activities	-17,627
Cashflows from Financing Activities			
15,660	45,050	Proceeds from Borrowing	14,708
-12	-1,926	Interest Repayment	-4,408
-18	-188	Loan Principal Repayments	-1,009
15,630	42,936	Net cash (used) by Financing Activities	9,291
-4,608	4	Net Increase (Decrease) in cash held	688
5,315	707	Opening Balance of Cash / Investments	711
707	711	Cash at the end of the Financial Year	1,398

Dampier Port Authority

BUDGETED INCOME STATEMENT FOR THE 6 MONTHS ENDED 31ST DECEMBER 2005

Forecast 2004/2005 \$'000		For 6 Months Ended 31 December 2005
	REVENUE	
2,835	Port Dues	2,082
1,942	Dampier Cargo Wharf	995
0	Bulk Liquids Berth	7,809
253	Lease Revenue	132
47	Interest Revenue	22
59	Other Revenues	16
<u>5,136</u>		<u>11,056</u>
	EXPENDITURE	
56	Advertising & Promotions	36
674	Audit & Other Consulting	351
0	Bulk Liquids Berth	771
50	Communication Expenses	28
484	Depreciation Pricing Assets	1,272
129	Development Costs	15
1,730	Employment Expenditure	1,052
83	Environment	24
2	Freight & Transport Costs	1
0	Finance Expenses	1,143
1,576	General Maintenance	500
149	Insurance	84
75	LGRE	13
182	Power & Water	114
14	Rates & Taxes	11
660	Security	310
92	Sundry Expenses	58
90	Travel & Accommodation	46
<u>6,046</u>		<u>5,829</u>
-910	OPERATING PROFIT BEFORE TAX & NON-PRICING DEPRECIATION	<u>5,227</u>
386	Less Depreciation Non-pricing Assets	<u>193</u>
-1,296	OPERATING PROFIT BEFORE TAX	5,033
0	Less Income Tax Equiv. Payments	<u>0</u>
-1,296	NET OPERATING PROFIT AFTER TAX	<u>5,033</u>
0	Dividend	0
-1.27%	Rate of Return on Non-Gifted Assets before Non-Pricing Dep. & Interest	7.48%

Dampier Port Authority

Budgeted Balance Sheet For the 6 Months Ended 31 December 2005

Forecast 2004/2005 \$'000		For 6 Months Ended 31 December 2005 \$'000
	Current Assets	
711	Bank Accounts & Cash on Hand	5,473
764	Receivables	750
10	Other	10
<u>1,485</u>		<u>6,233</u>
	Fixed Assets	
31,926	Wharves, Buildings, Plant etc.	109,873
13,318	Less Depreciation	14,784
<u>18,608</u>		<u>95,089</u>
	Other Non-Current Assets	
62,093	Work in progress	1,075
176	Deferred Tax Asset	176
<u>82,362</u>	TOTAL ASSETS	<u>102,573</u>
	Current Liabilities	
900	Creditors	1,664
950	Port Infrastructure Loans	1,331
130	Employee Provisions	130
50	Unearned Income	75
0	Provision for Taxation	0
24	Provision for Dividend	0
<u>2,054</u>		<u>3,200</u>
	Non-Current Liabilities	
59,555	Port Infrastructure Loans	73,542
75	Employee Provisions	120
0	Unearned Income (Barge Ramp Liability)	0
10	Deferred Tax Liabilities	10
<u>59,640</u>		<u>73,672</u>
<u>61,694</u>	TOTAL LIABILITIES	<u>76,872</u>
<u>20,668</u>	NET ASSETS	<u>25,701</u>
	EQUITY	
16,111	Developers Contribution	16,111
891	Government Equity Contribution	891
3,666	Unappropriated Profits June 30	8,699
<u>20,668</u>	EQUITY	<u>25,701</u>

Dampier Port Authority

Budgeted Statement of Cash Flows For the 6 Months Ended 31 December 2005

Forecast 2004/2005 \$'000		For 6 Months Ended 31 December 2005 \$'000
Cashflows from Operating Activities		
5,511	Receipts from Customers	3,574
-4,616	Payment to Suppliers	-3,033
-1,101	Payment to Employees	-620
47	Interest received Cheque Account	22
0	Interest Received on Investments	0
57	Other Operating receipts	7
4,123	GST Claimed	1,710
-478	GST Paid	-311
3,543	Net cash provided by Operating Activities	1,349
Government Cashflows		
-210	T.E.R. Equivalent Payments	-225
0	T.E.R. Equivalent Refunds	0
0	CSO Contribution	7,767
-75	LGRE	-13
-24	Efficiency Dividend	-24
-206	Dividend Payments	0
-515	Net cash provided (used) by Government	7,505
Cashflows from Investing Activities		
0	Proceeds of Sale of Fixed Assets	0
-45,960	Payment for Fixed Assets	-16,346
-45,960	Net cash (used) by Investing Activities	-16,346
Cashflows from Financing Activities		
45,050	Proceeds from Borrowing	14,708
-1,926	Interest Repayment	-2,115
-188	Loan Principal Repayments	-339
42,936	Net cash (used) by Financing Activities	12,254
4	Net Increase (Decrease) in cash held	4,762
707	Opening Balance of Cash / Investments	711
711	Cash balance at the 31st December	5,473

Dampier Port Authority

Projected Performance Indicators

	Actual <u>2003/2004</u>	Forecast <u>2004/2005</u>	Projections <u>2005/2006</u>
Total Trade through the port (Mtpa)	88.9	94.1	115.3
Total Vessel visits to the port	2,510	2,173	2,344
Ship Charges (Port Dues) per vessel	1,038	1,305	1,776
DPA expenditure per tonne of cargo	\$0.050	\$0.068	\$0.114
Recovery of costs (as ratio revenues/costs before tax)	1.11	0.80	1.11
Ship visits per DPA employee	209	124	100
DPA Expenditure per Employee	373,672	367,588	557,082
Safety - No of Significant Incidents	0	0	0
Rate of return	1.68%	-1.27%	6.34%

Dampier Port Authority

Trade Forecasts

Commodity	2003/2004 Actual	2004/2005 Forecast	2005/2006 Forecast
Iron Ore	71,422,883	77,000,000	94,600,000
Salt	3,806,487	3,500,000	4,600,000
L.N.G.	8,088,635	8,300,000	10,368,750
L.P.G.	814,098	832,000	850,500
Condensate	4,193,684	4,053,000	4,109,300
Petroleum	247,693	200,000	250,000
Other Bulk Liquids			236,250
General cargo	286,339	200,000	250,000
Total	88,859,819	94,085,000	115,264,800