

****Pacific Glacier Tours did not operate in 2020 due to Covid****

	FY17 Actual		FY18 Actual		FY19 Actual		FY21 Actual		FY22 Actual		FY23 F1		
Utilization													
Cruises Per day	5		5		5		5		5		5		
Cruise Days	116		124		125		100		111		120		
Total Number of Cruises	580		618		625		469		542		600		
Vessel Passenger Capacity	170		170		170		96		146		146		
Total Available Capacity	98,600		105,060		106,250		45,024		79,132		87,600		
Passengers													
Cruisetour	7,617	\$61.09	4,406	\$22.71	3,566	\$23.39	0	\$0.00	4,524	\$24.83	0	\$0.00	
Prebooked	4,136	\$20.48	3,064	\$22.71	5,000	\$23.39	5,824	\$24.34	5,376	\$24.60	0	\$0.00	
On Site	17,450	\$11.26	18,136	\$33.39	18,050	\$33.50	18,963	\$28.82	15,066	\$37.44	0	\$0.00	
Tour Desk	727	\$46.27	784	\$23.45	819	\$25.19	692	\$10.32	2,358	\$17.70	31,974	\$30.00	
Shorex	3,669	\$11.15	2,027	\$34.16	8,786	\$9.90	0	\$0.00	1,216	\$24.82	0	\$0.00	
Total	33,599	\$24.44	28,417	\$30.36	36,221	\$25.20	25,479	\$27.29	28,540	\$30.86	31,974	\$30.00	
Utilization													
Financial Summary													
Revenue													
Tour	465,324	56.7%	100,060	11.6%	83,409	9.1%	0	0.0%	112,331	12.8%	50	0.0%	
Prebooked	84,722	10.3%	69,583	8.1%	116,950	12.8%	141,756	20.4%	132,269	15.0%	0	0.0%	
On Site Sales	196,475	23.9%	605,490	70.2%	604,680	66.3%	546,549	78.6%	564,127	64.1%	0	0.0%	
Tour Desk Sales	33,635	4.1%	18,387	2.1%	20,630	2.3%	7,144	1.0%	41,739	4.7%	959,220	100.0%	
Shorex (PCL & HAL)	40,892	5.0%	69,240	8.0%	86,997	9.5%	0	0.0%	30,181	3.4%	0	0.0%	
Miscellaneous	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	
Total Revenue	821,047	100.0%	862,760	100.0%	912,666	100.0%	695,449	100.0%	880,648	100.0%	959,270	100.0%	
Credit Card Commissions	13,147		14,134		15,202		15,745		15,673		15,190		
Net Revenue	807,901		848,626		897,464		679,704		864,975		944,080		
Operating Expenses													
Payroll Earnings	239,269		246,681		238,698		150,389		309,106		285,278		
Payroll Benefits & Taxes	52,849		42,001		39,785		45,388		54,541		50,922		
Employee Related Expenses	995		1,394		1,054		1,193		1,507		1,300		
Outside Services	28,255		39,622		43,458		32,674		36,496		46,000		
Fuel/Utilities	21,822		26,767		26,299		22,240		46,367		0		
Maintenance	201,599		77,258		79,933		74,407		321,812		84,700		
Consumable Supplies	5,414		3,457		2,380		6,406		5,829		5,600		
Rent	42,794		42,208		35,422		27,393		32,606		58,100		
Insurance	38,100		49,734		49,550		32,200		30,735		16,076		
Taxes & Government Fees	7,753		7,308		6,557		7,137		(33,070)		7,624		
Other Tour Operating Expenses	3,399		3,629		1,169		1,026		630		1,100		
Total Operating Expenses	642,249		540,060		524,304		400,455		806,558		556,699		
Gross Operating Profit	165,652		308,566		373,160		279,249		58,417		387,381		

****Large maintenance expense in 2022 was due to dry dock and inspection of MV Ptarmigan. Next inspection due May 2027****