

Media Release | 7 May 2025

## AIA – 2025 Macquarie Australia Conference Overview of AIA

Auckland Airport's Chief Financial Officer, Stewart Reynolds, will be presenting at the Macquarie Australia Conference today.

Please refer to the attached copy of the presentation that will be made at the conference.

**ENDS**

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Overview of  
**Auckland Airport**  
**2025 Macquarie Australia Conference**

7 May 2025

Stewart Reynolds  
Chief Financial Officer



# Important notice

## Disclaimer

This presentation is given on behalf of Auckland International Airport Limited (NZX: AIA; ASX: AIA; ADR: AUKNY). Information in this presentation:

- is provided for general information purposes only, and is not an offer or invitation for subscription, purchase, or recommendation of securities in Auckland International Airport Limited (Auckland Airport);
- should be read in conjunction with, and is subject to, Auckland Airport's unaudited financial statements for the six months ended 31 December 2024, prior annual and interim reports, and Auckland Airport's market releases on the NZX and ASX;
- may include forward-looking statements about Auckland Airport and the environment in which it operates which are subject to uncertainties and contingencies outside of Auckland Airport's control. Auckland Airport's actual results or performance may differ materially from these statements;
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All currency amounts are expressed in New Zealand dollars unless otherwise stated and figures, including percentage movements, are subject to rounding.

## Non-GAAP measures

This presentation contains references to non-GAAP measures including EBITDAFI, EBITDA and underlying profit or loss. A reconciliation between reported profit after tax and the non-GAAP measure of underlying profit or loss is included in the interim or annual results materials available on the NZX and ASX.

The directors and management of Auckland Airport understand the importance of reported profits meeting accounting standards. Because Auckland Airport complies with accounting standards, investors know that comparisons can be made with confidence between different companies and that there is integrity in our reporting approach. However, Auckland Airport believes that an underlying profit or loss measurement can also assist investors to understand what is happening in a business such as Auckland Airport, where revaluation changes can distort financial results or where one-off transactions, both positive and negative, can make it difficult to compare profits between years.

For several years Auckland Airport has referred to underlying profit or loss alongside reported results. We do so when we report our results, but also when we give our market guidance (where we exclude fair value changes and other one-off items) or when we consider dividends and our policy to pay 70% to 90% of underlying profit after tax (excluding unrealised gains and losses arising from revaluation of property or treasury instruments and other one-off items).

In referring to underlying profits or losses, we acknowledge our obligation to show investors how we have derived this result.





# Auckland Airport connects New Zealanders with one another...



8.4m

annual domestic  
passenger  
movements\*

23

destinations  
domestically served  
by four airlines in 1H25

65%

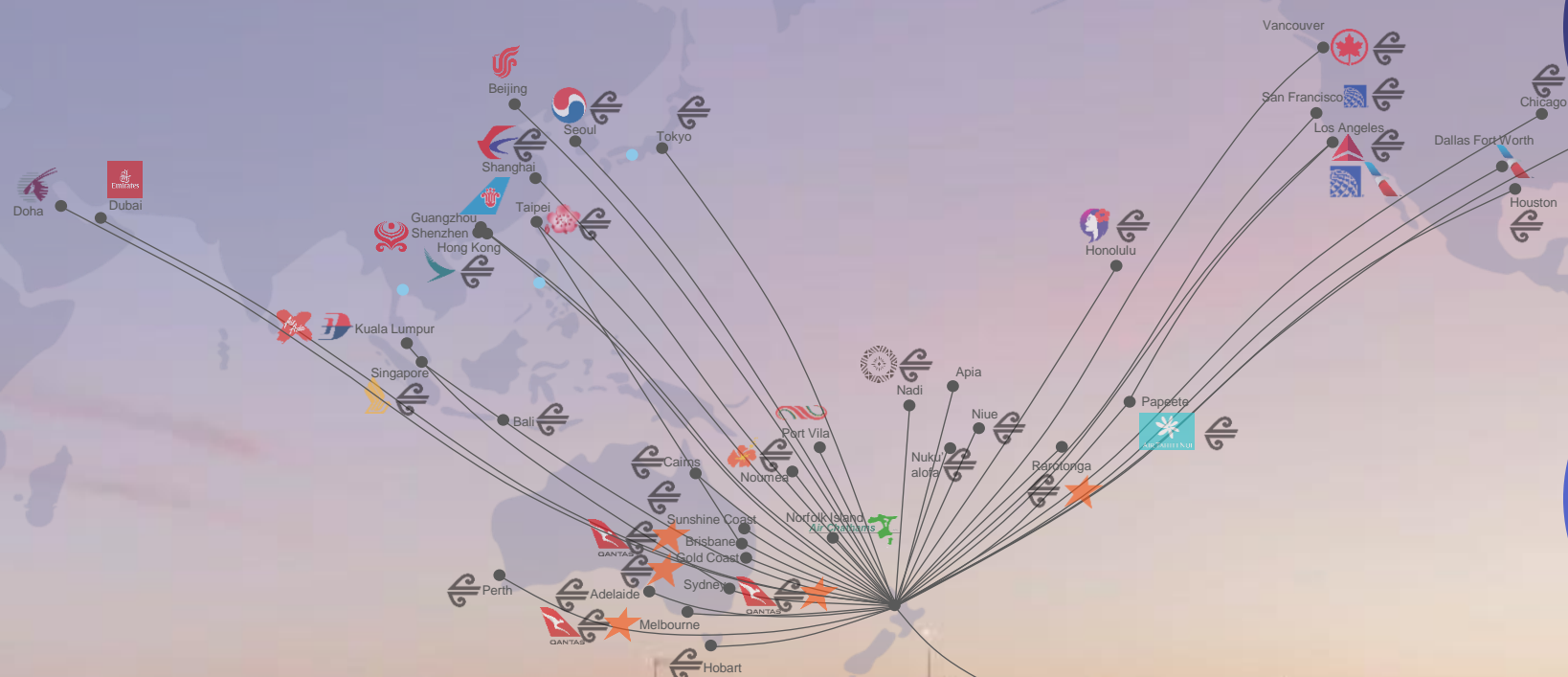
of domestic seat  
capacity originated or  
departed from AKL in  
1H25

24/7

no flight curfew,  
operating 24 hours a  
day, 7 days a week

\* Rolling 12 months to Mar-25

# ...and connects New Zealand with the world



**10.2m**  
annual international  
passenger  
movements\*

**89%**  
international  
passenger recovery in  
1H25 compared to the  
pre-COVID equivalent

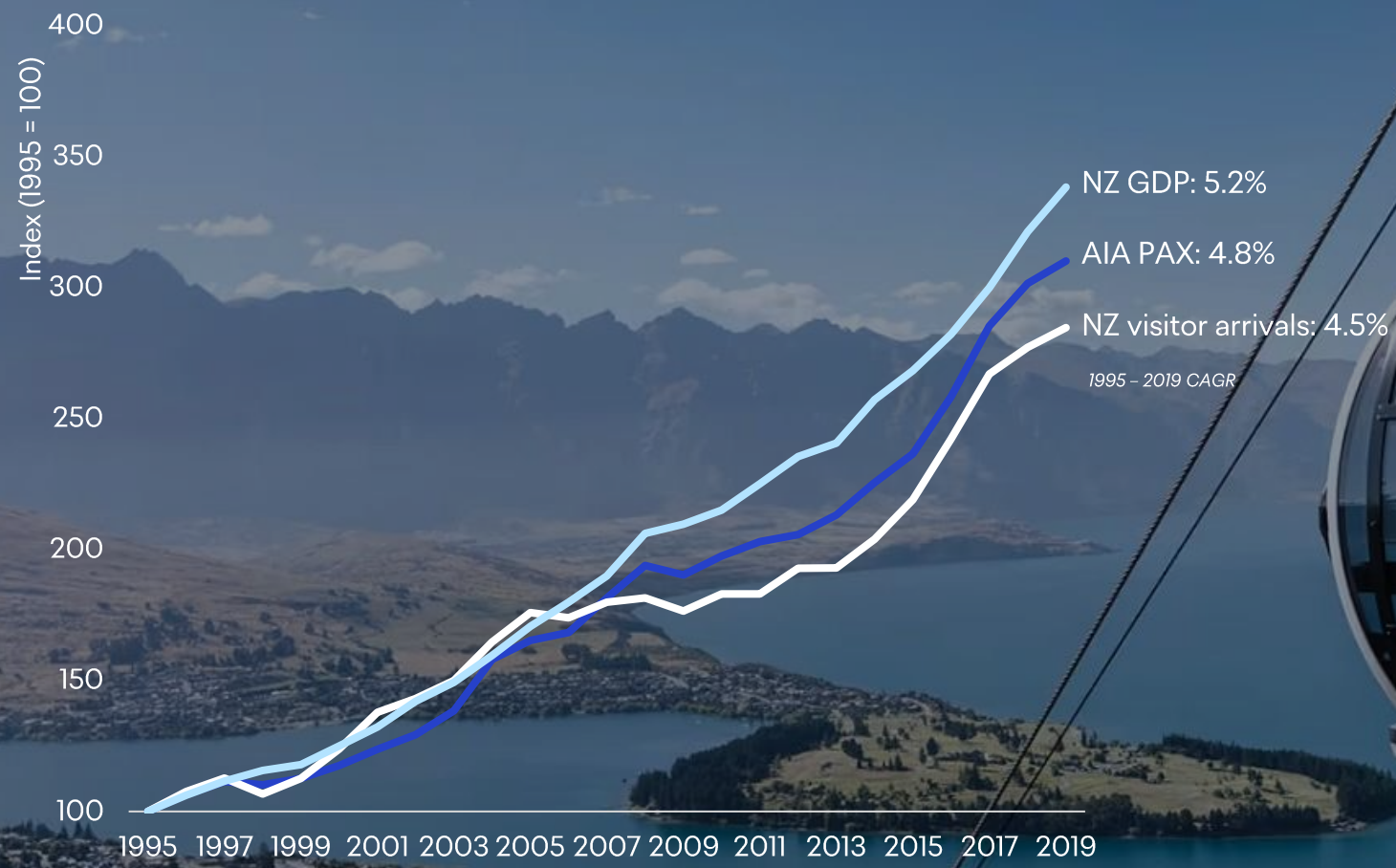
**68%**  
of all visitors to NZ first  
arrived at Auckland  
Airport in 1H25

**93%**  
of long-haul visitors  
NZ first arrived at  
Auckland Airport in  
1H25

\* Rolling 12 months to Mar-25



# Auckland Airport is a critical gateway enabler for New Zealand's economy



**\$34b**  
annual NZ economic output generated from tourism through AKL

**14%**  
Tourism share of New Zealand GDP

**\$17.4b**  
worth of goods imported through AKL

**\$9.2b**  
worth of goods exported through AKL

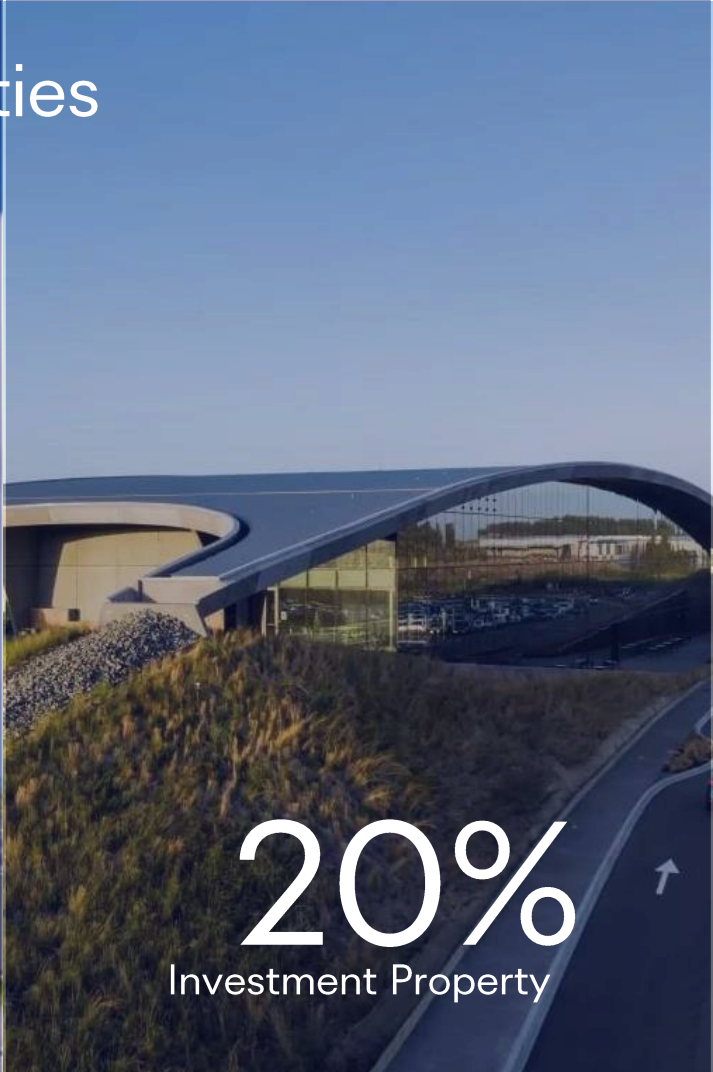
Source: The network effect: EY report reveals Auckland Airport's critical role in global supply chain / Auckland Airport



# Diverse and complementary activities



46%  
Aeronautical



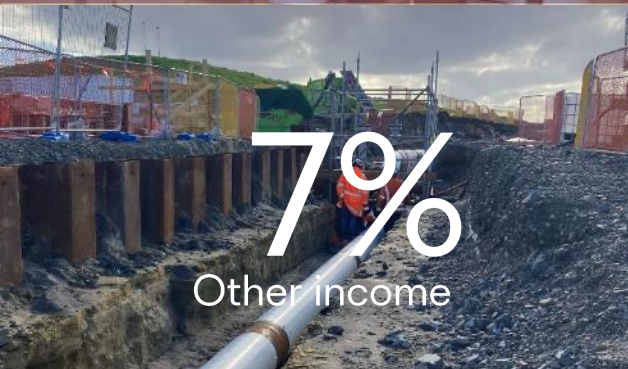
20%  
Investment Property



19%  
Retail



8%  
Parking & Transport services

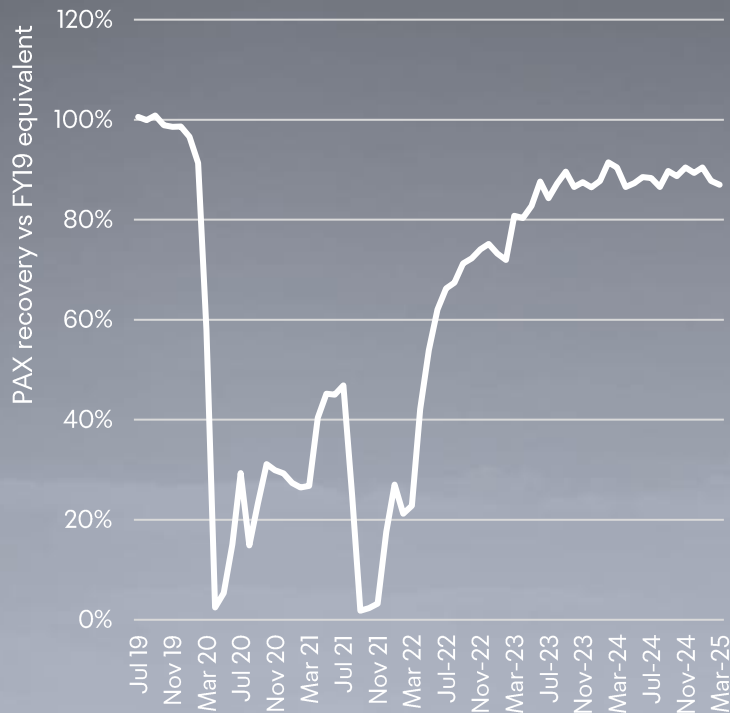


7%  
Other income

% refers to revenue split for 1H25

# PAX recovering, deep domestic base supported by international growth

Auckland Airport PAX recovery

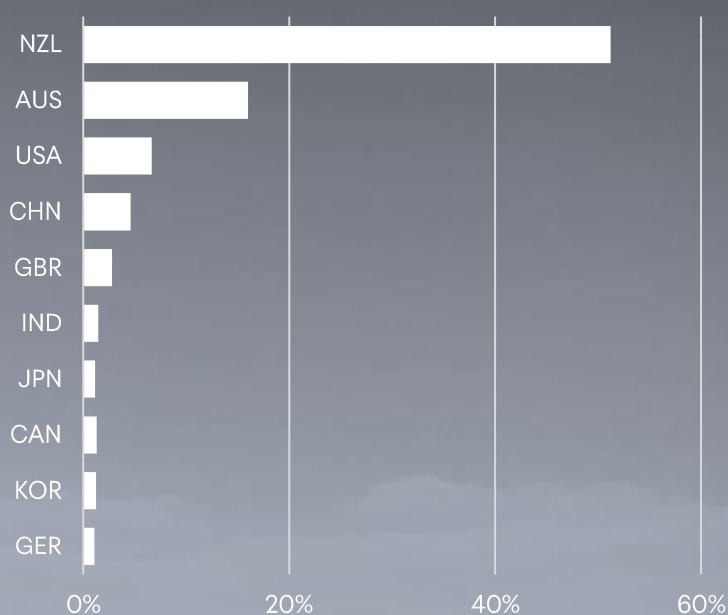


Auckland Airport PAX mix



Source: Stats NZ. Time period: 12 months to Mar-25

Top 10 arrivals by country of residence



Source: Stats NZ. Time period: CY24





# Our strategy is Building a Better Future



Designing and building a fit-for-purpose and resilient airport to meet New Zealand's travel, trade and tourism needs for the long haul



Working to create a seamless, customer-centric airport journey by investing in innovation, technology and infrastructure



Fostering a dynamic commercial precinct that drives prosperity for New Zealand through tourism, trade, and enterprise



The integrated terminal is taking shape



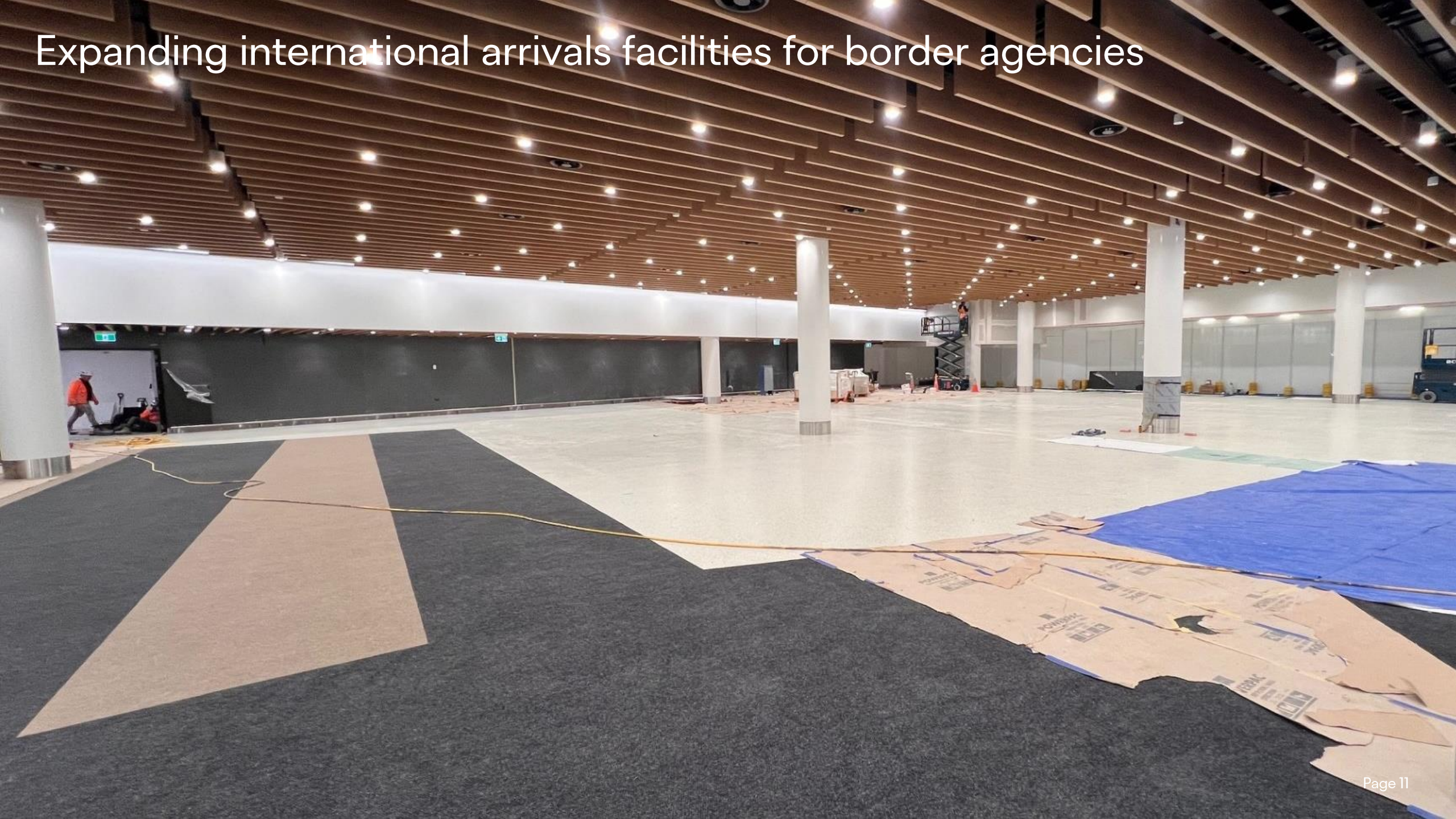


# Western truck dock soon to commission





# Expanding international arrivals facilities for border agencies





# Significant airfield expansion to deliver capacity for tourism and trade





# Newly opened Transport Hub





# Innovation and collaboration improving the customer experience





Quality retail offering for visitors to the precinct



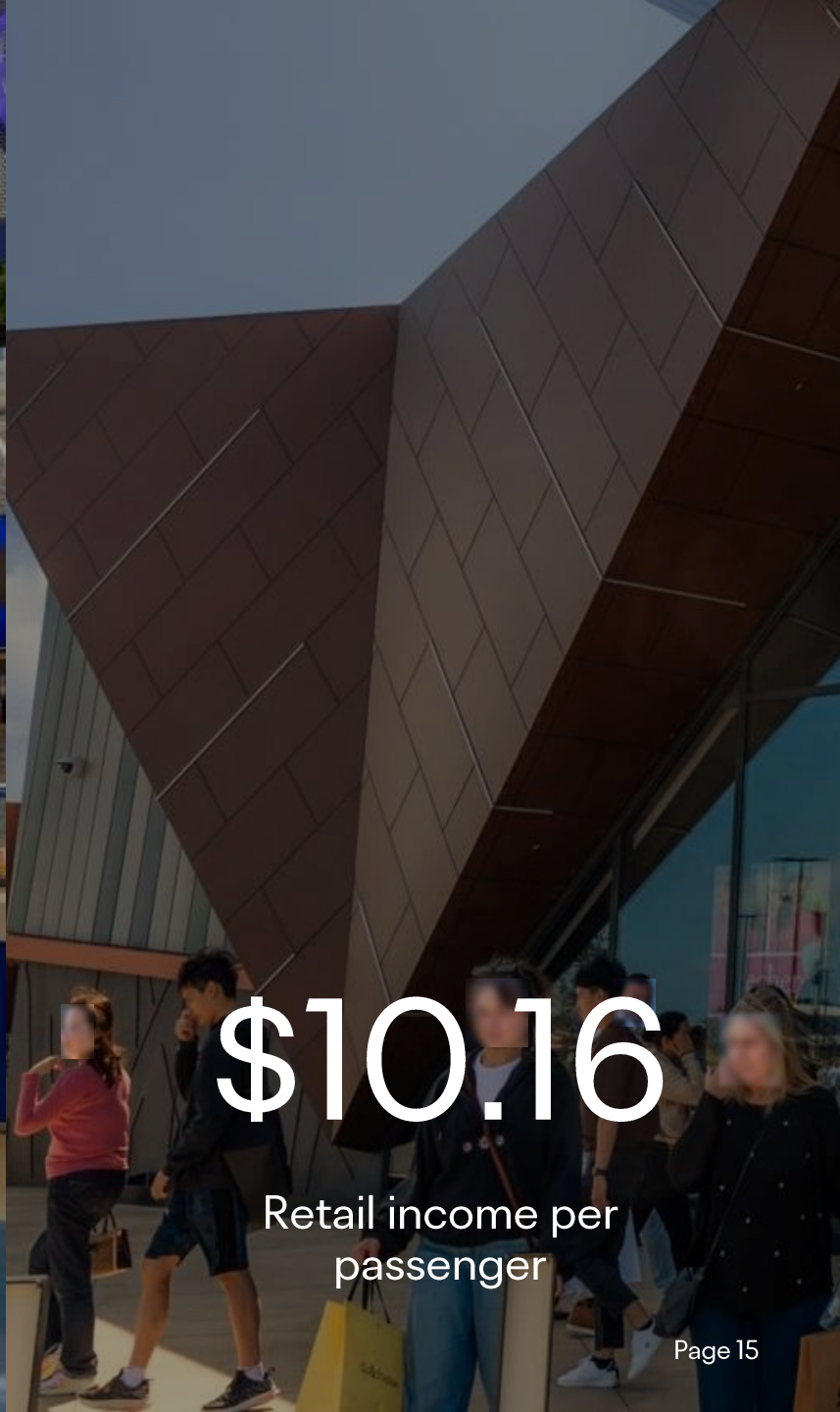
4

Retail channels: In-terminal, on-precinct, online, off-airport



104

in-terminal retail stores

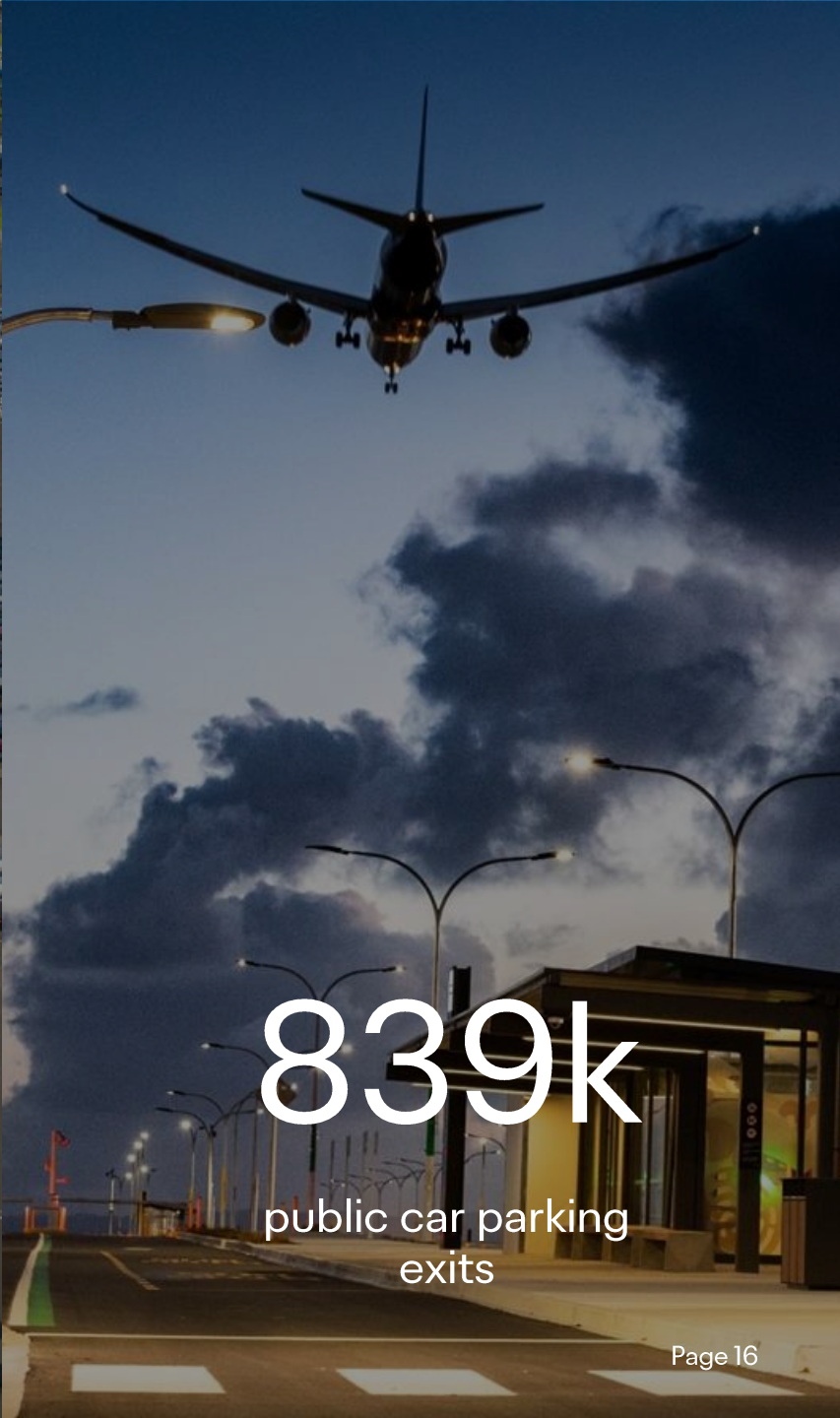
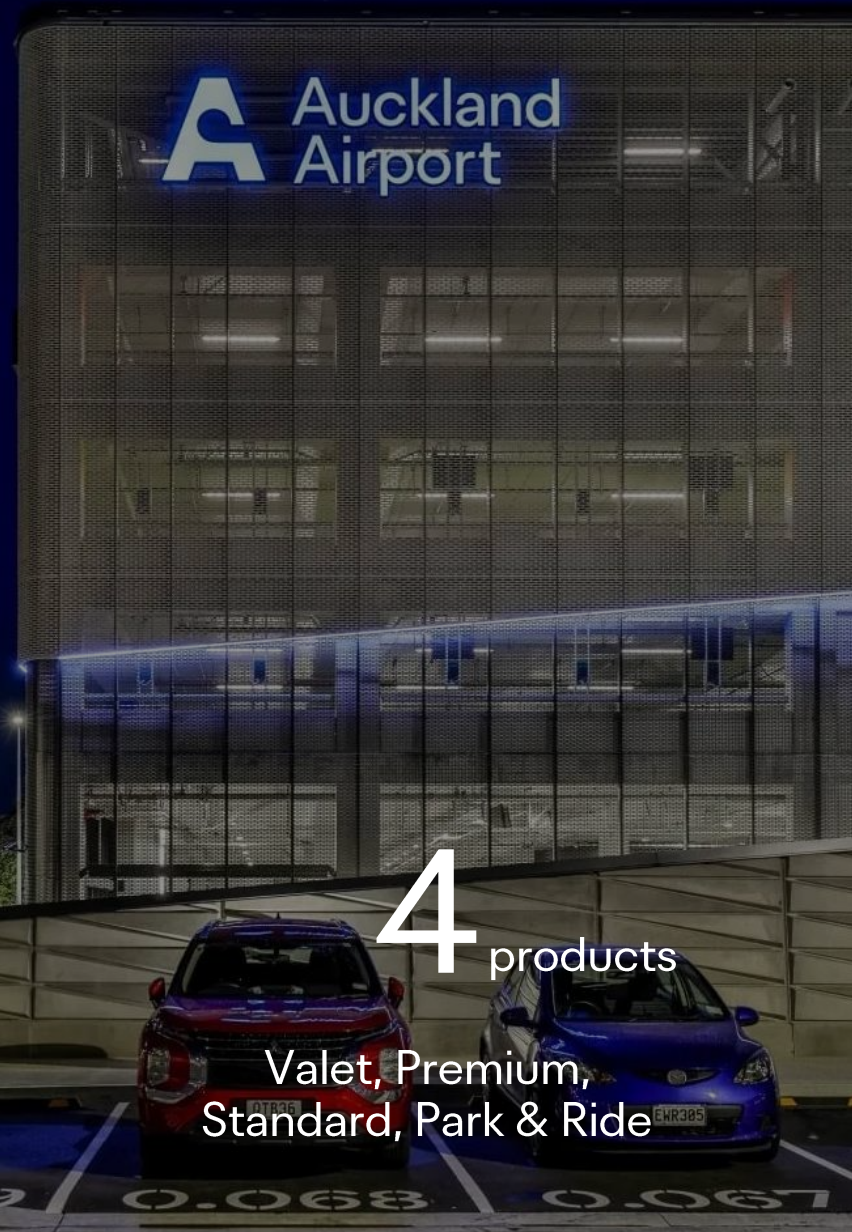


\$10.16

Retail income per passenger

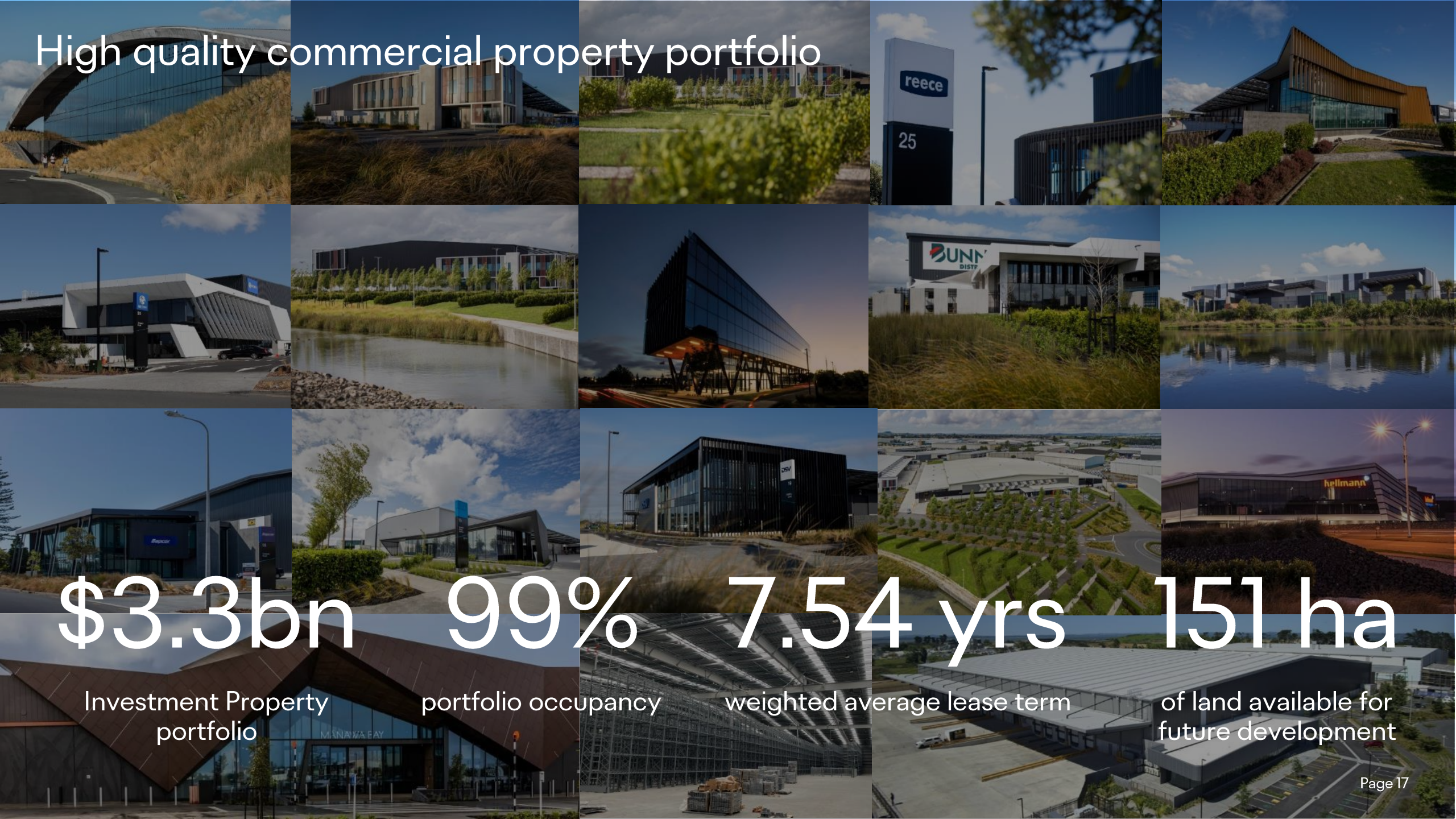


# Extensive transport business





# High quality commercial property portfolio



\$3.3bn

99%

7.54 yrs

151 ha

Investment Property  
portfolio

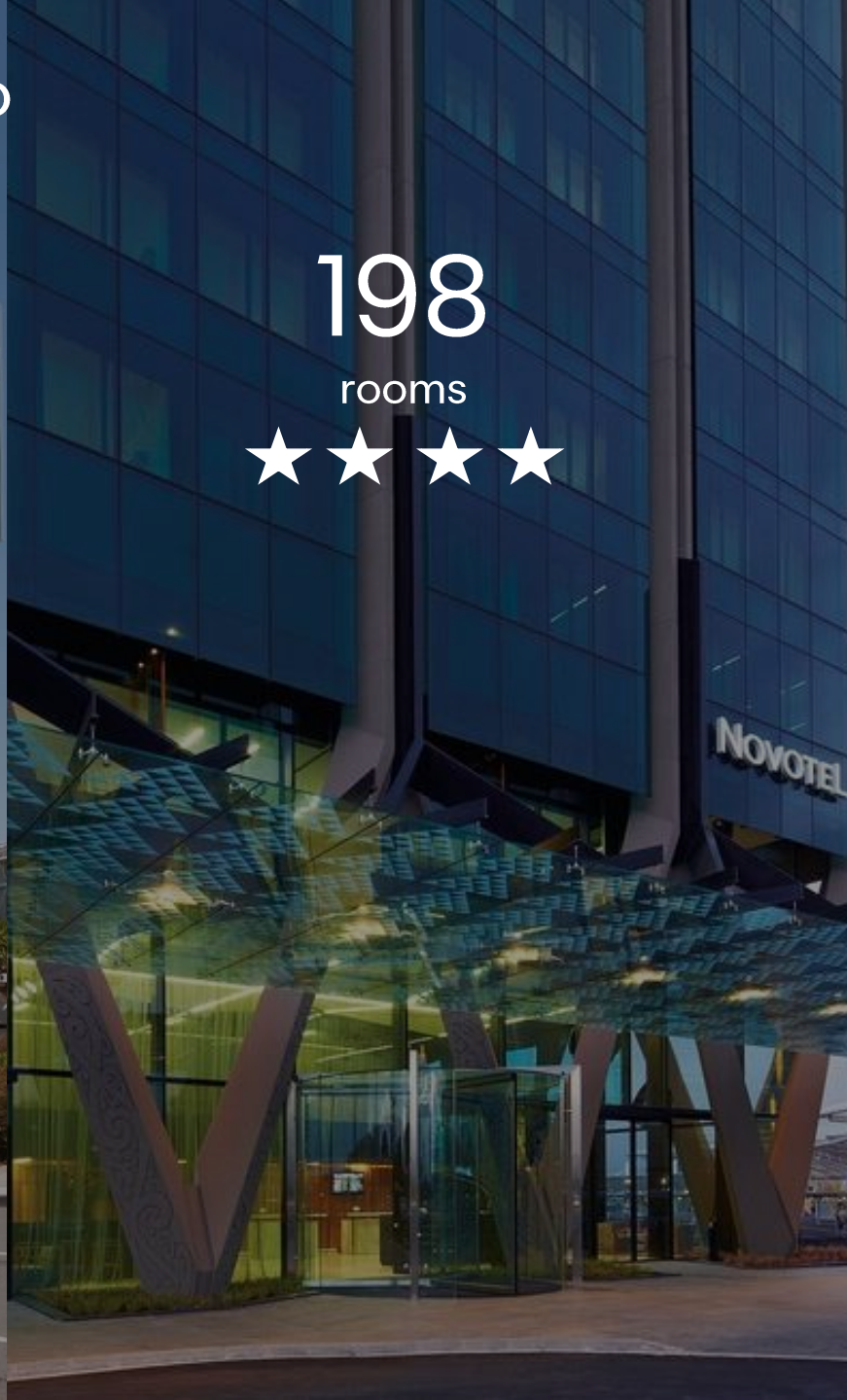
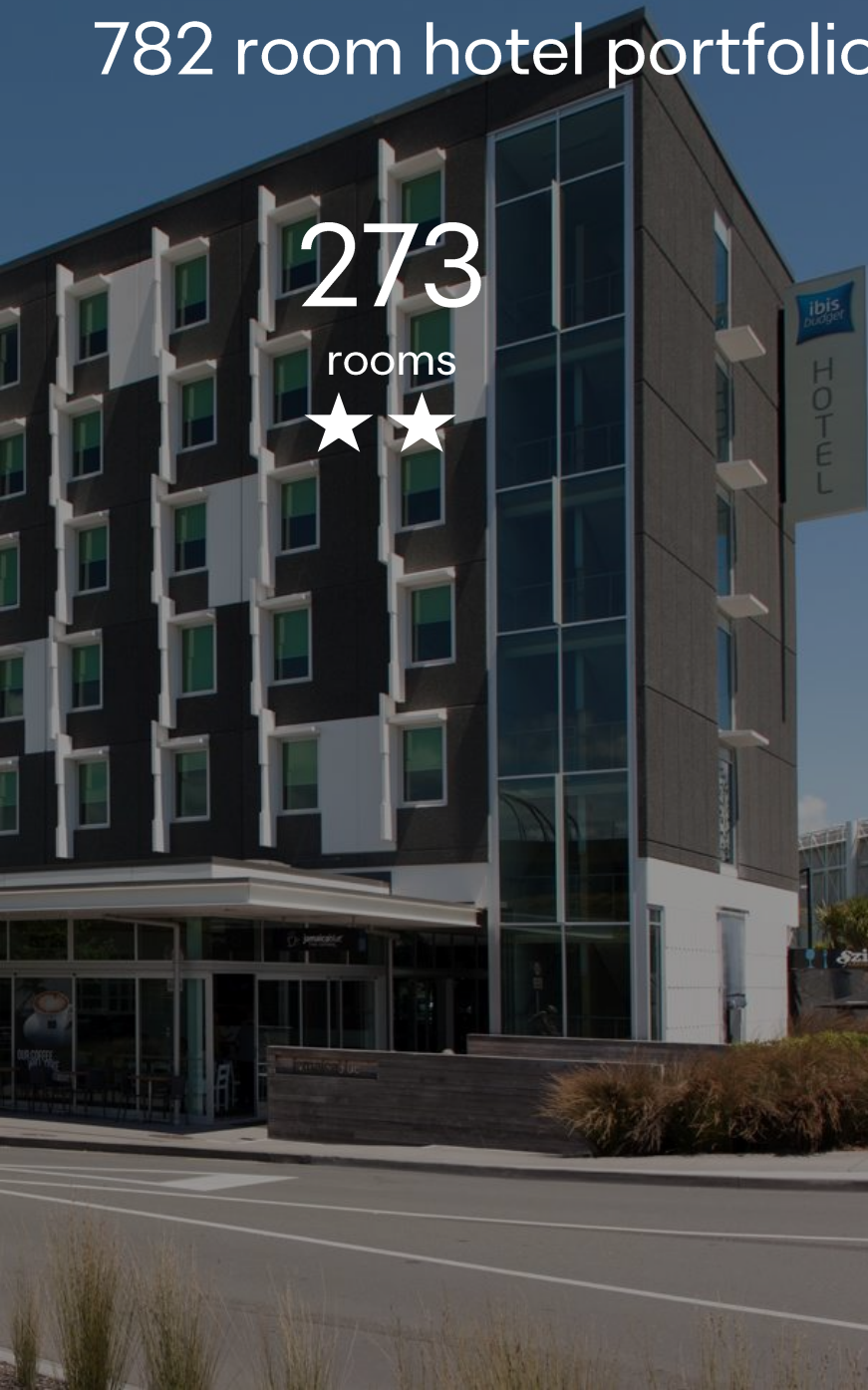
portfolio occupancy

weighted average lease term

of land available for  
future development



# 782 room hotel portfolio



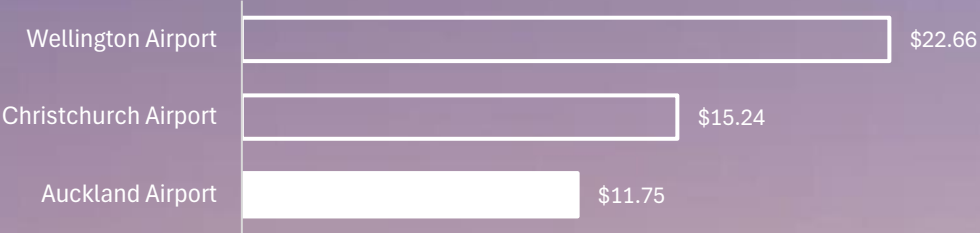


# Aeronautical activities are subject to Information Disclosure regulation

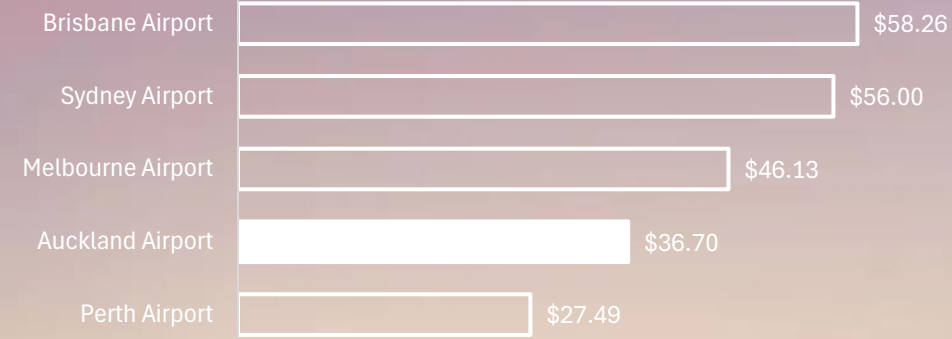
## Information disclosure

- The provision of airfield, terminal and certain other aeronautical services are regulated under Part 4 of the Commerce Act 1986
- AKL is required to disclose information relevant to performance, including future price setting
- Prices are set following consultation with substantial customers. The New Zealand Commerce Commission then reviews pricing decisions

## Domestic jet landing charges



## International landing charges





We continue to minimise the impact of aviation on the environment and build greater resilience





Consultation on 2025 Master Plan underway, presenting a 25-year vision



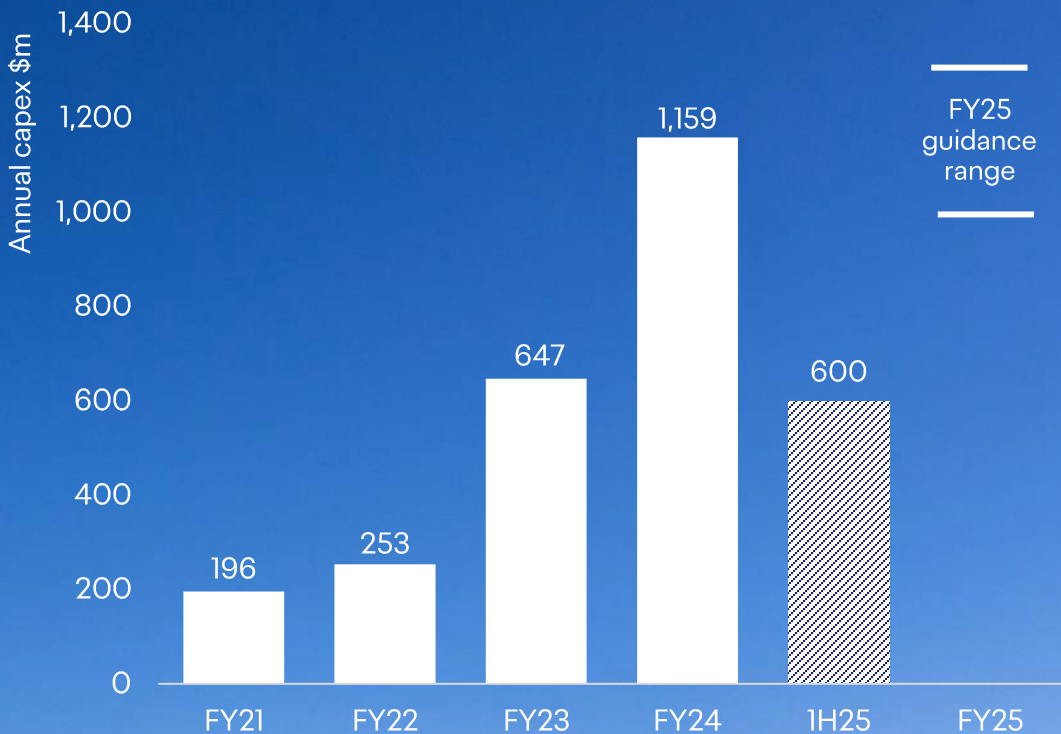


# FY25 underlying profit and capex guidance reconfirmed

PAX



Capex





# AKL investor story

<b>18.7m</b>  <p>Passenger movements in the 12 months to 31 March 2025</p>	<b>26</b>  <p>International airlines connecting AKL to 42 destinations</p>	<b>24/7</b>  <p>No curfew, allowing 24-hour operations 365 days a year</p>	<b>\$13.6bn</b> <p>Total assets at 31 December 2024</p>	<b>\$169m</b> <p>Commercial property rent roll at 31 December 2024</p>
<b>157k</b>  <p>Aircraft movements in the 12 months to 31 March 2025</p>	<b>4</b>  <p>Domestic airlines connecting AKL to 23 destinations</p>	<b>55:45</b> <p>mix of PAX movements between international and domestic</p>	<b>\$6.7bn</b> <p>Regulated investment over PSE4 and PSE5</p>	<b>1,500</b>  <p>hectares of freehold land</p>
<b>1<sup>st</sup></b>  <p>Largest commercial airport in New Zealand</p>	<b>93%</b>  <p>of long-haul international visitors to NZ arrive via AKL</p>	<b>SYD CHC</b> <p>#1 international destination    #1 domestic destination</p>	<b>\$2.0bn</b> <p>Regulated investment value at 30 June 2024</p>	<b>28%</b>  <p>Reduction in scope 1 and 2 emissions*</p>
<b>430</b>  <p>Average flights per day in the 12 months to 31 March 2025</p>	<b>68%</b>  <p>of international visitors to NZ arrive via AKL</p>	<b>\$27bn</b>  <p>Cargo value passed through AKL in 2024</p>	<b>A- stable</b> <p>Credit rating from S&amp;P Global</p>	<b>43%</b>  <p>Shareholders representing 43% of the register participated in the DRP</p>

\*In FY24 against a 2019 baseline



Ngā mihi nui  
Thank you

