



Overview of
Auckland Airport
2025 Macquarie Australia Conference

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Chief Financial Officer



Important notice

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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%

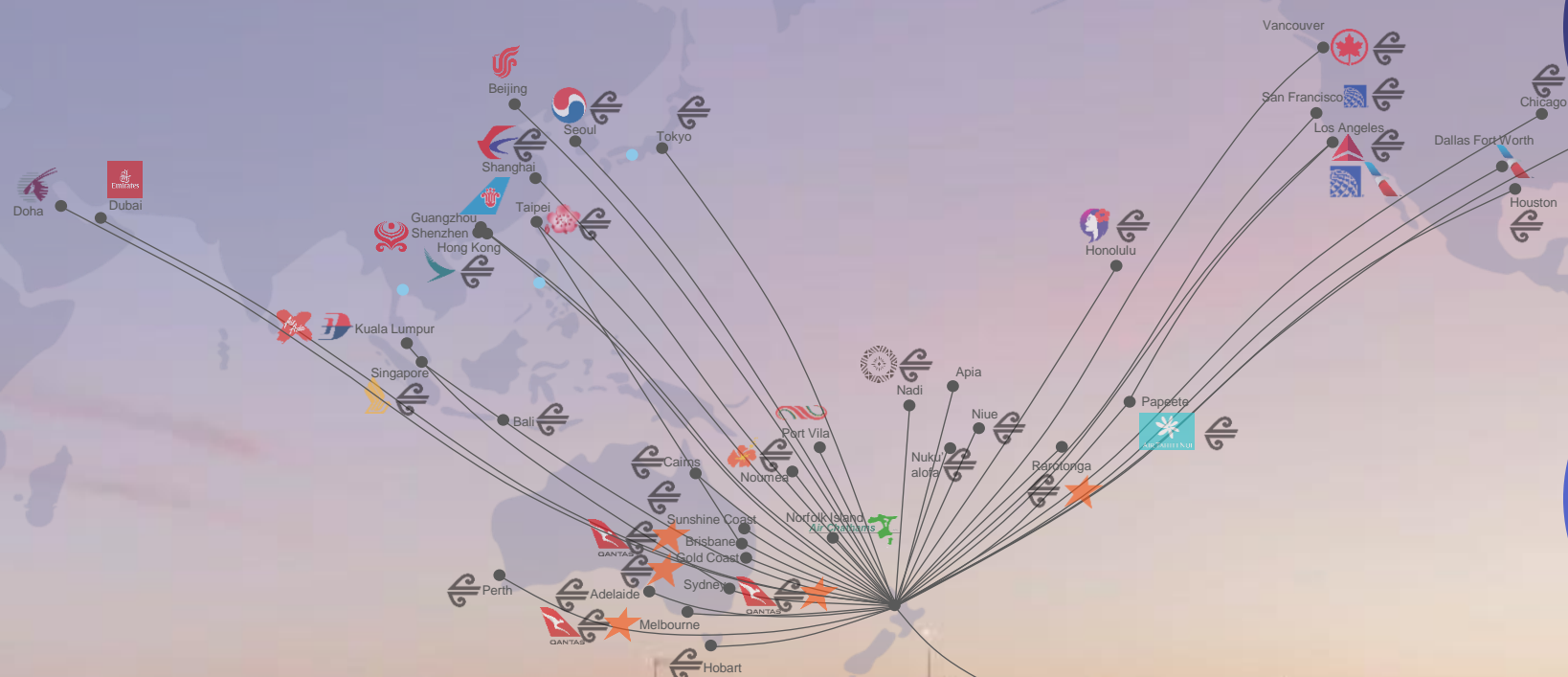
of domestic seat
capacity originated or
departed from AKL in
1H25

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*

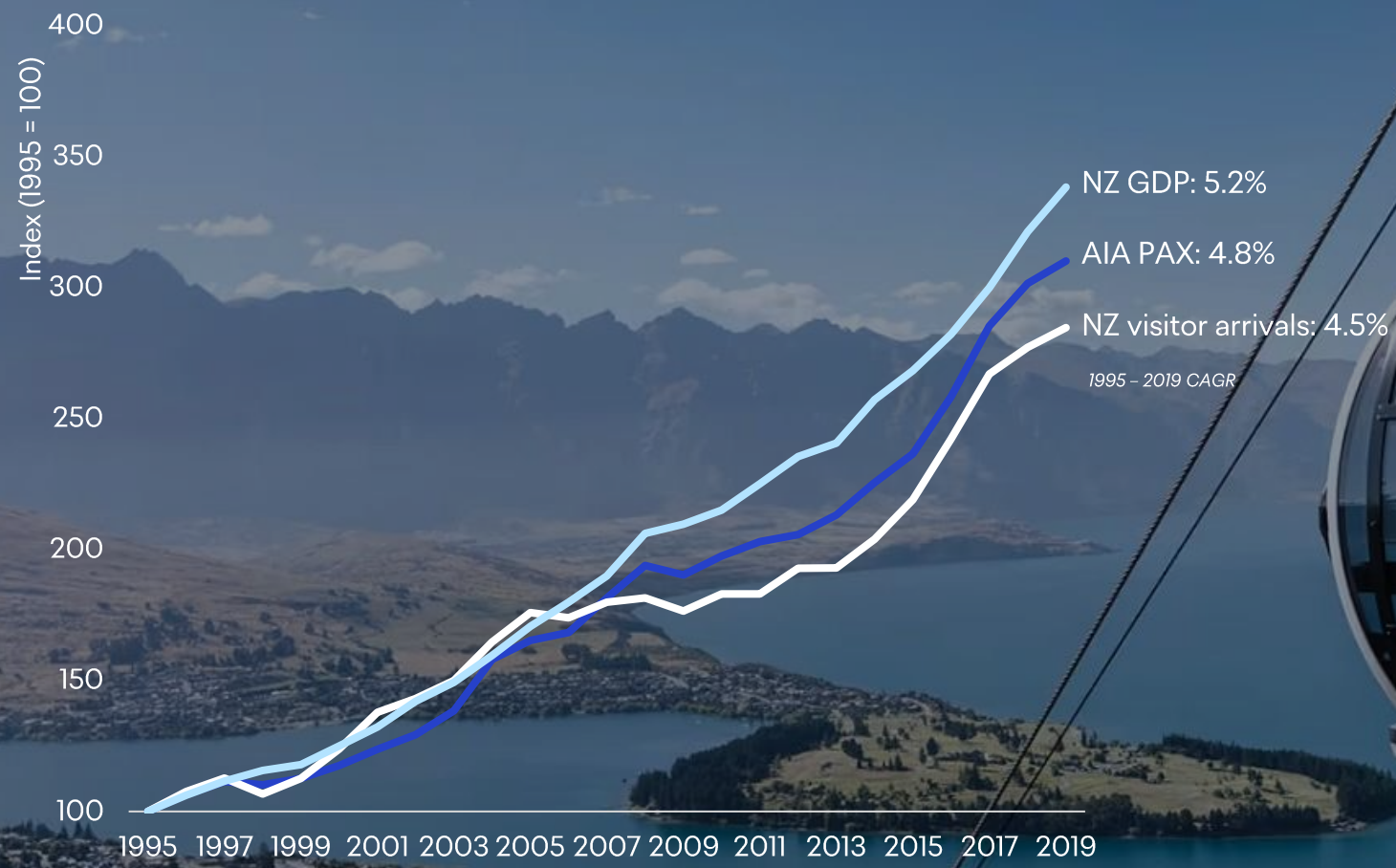
89%
international
passenger recovery in
1H25 compared to the
pre-COVID equivalent

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

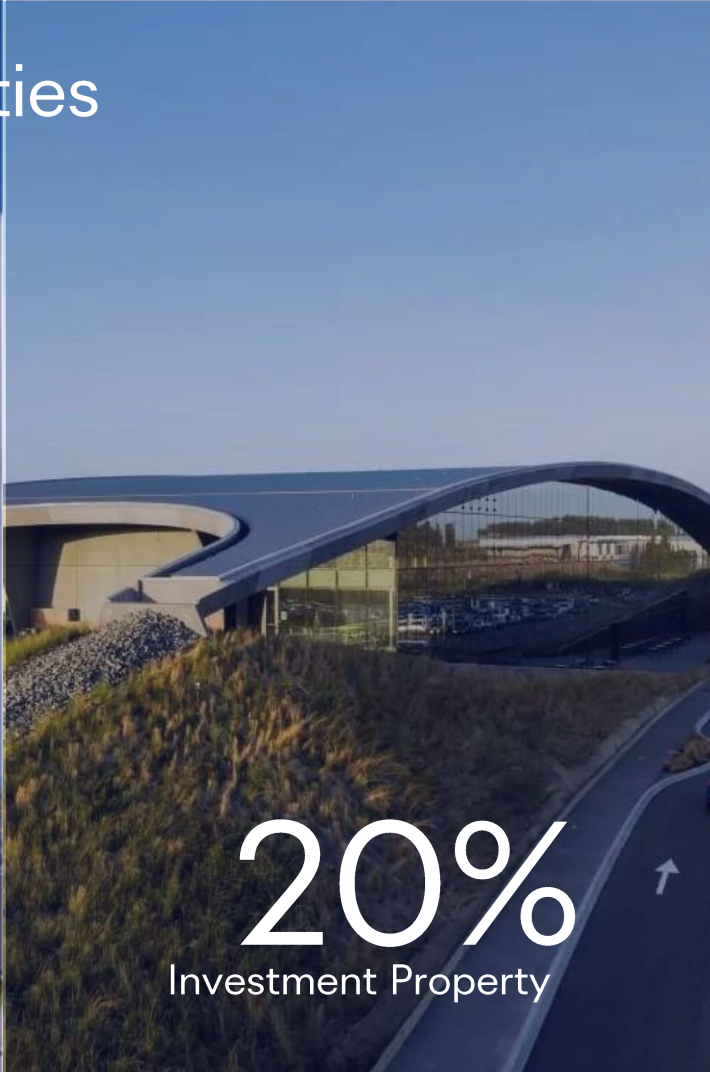
\$9.2b
worth of goods exported through AKL

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

Diverse and complementary activities



46%
Aeronautical



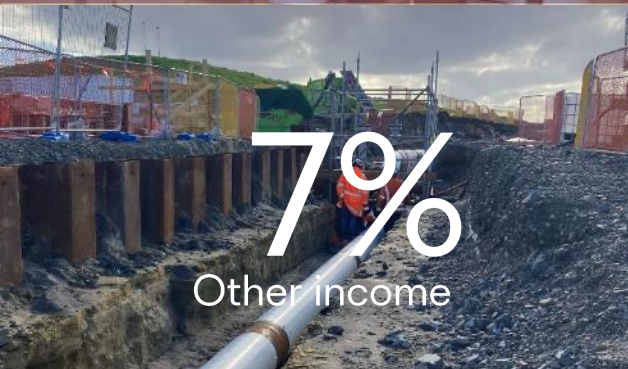
20%
Investment Property



19%
Retail



8%
Parking & Transport services

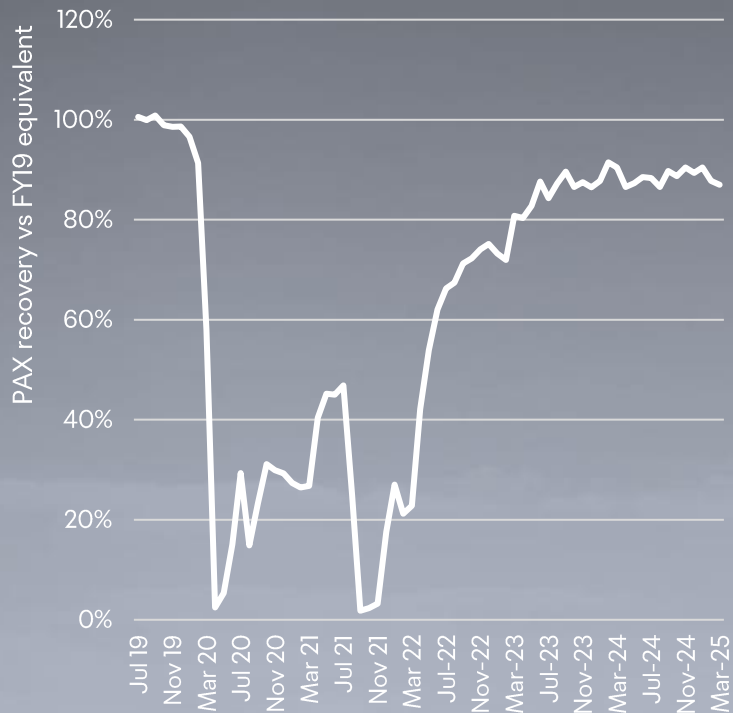


7%
Other income

% refers to revenue split for 1H25

PAX recovering, deep domestic base supported by international growth

Auckland Airport PAX recovery

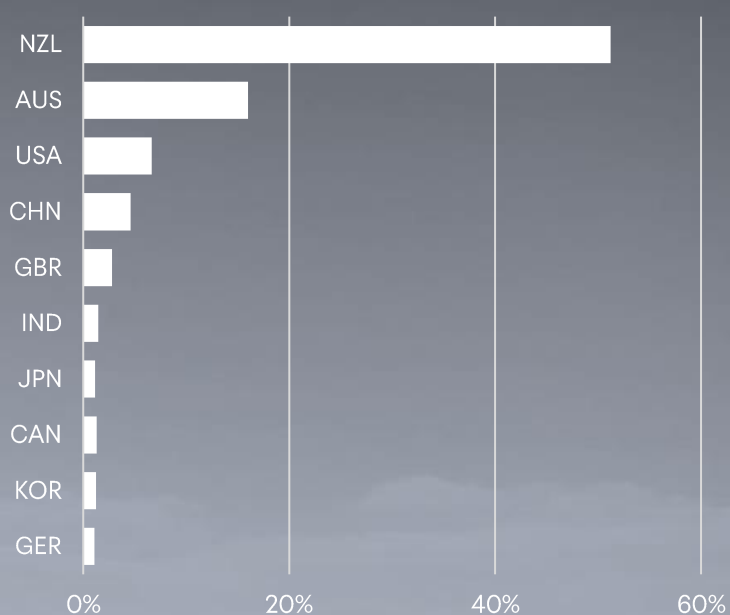


Auckland Airport PAX mix



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

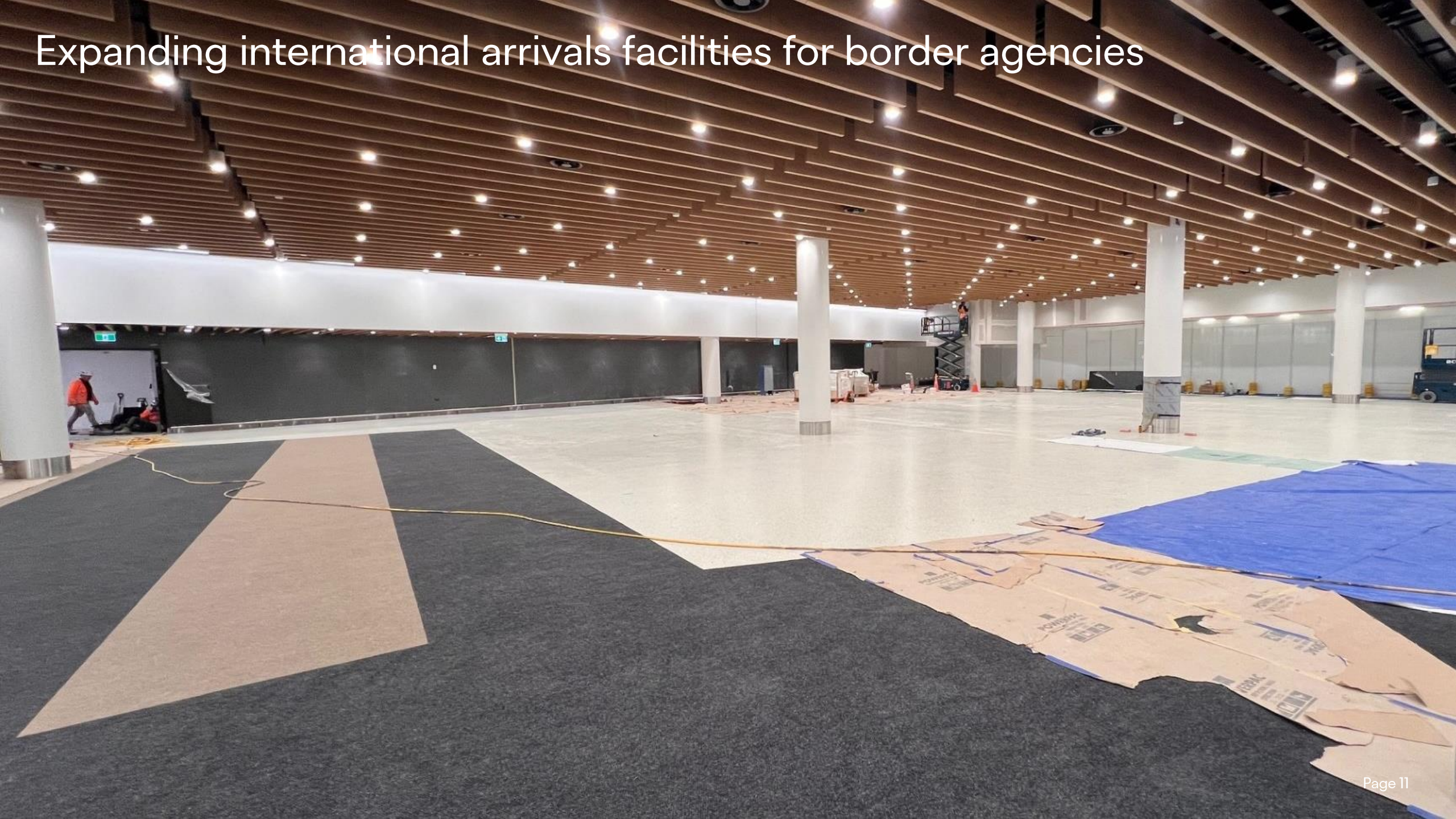
The integrated terminal is taking shape



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

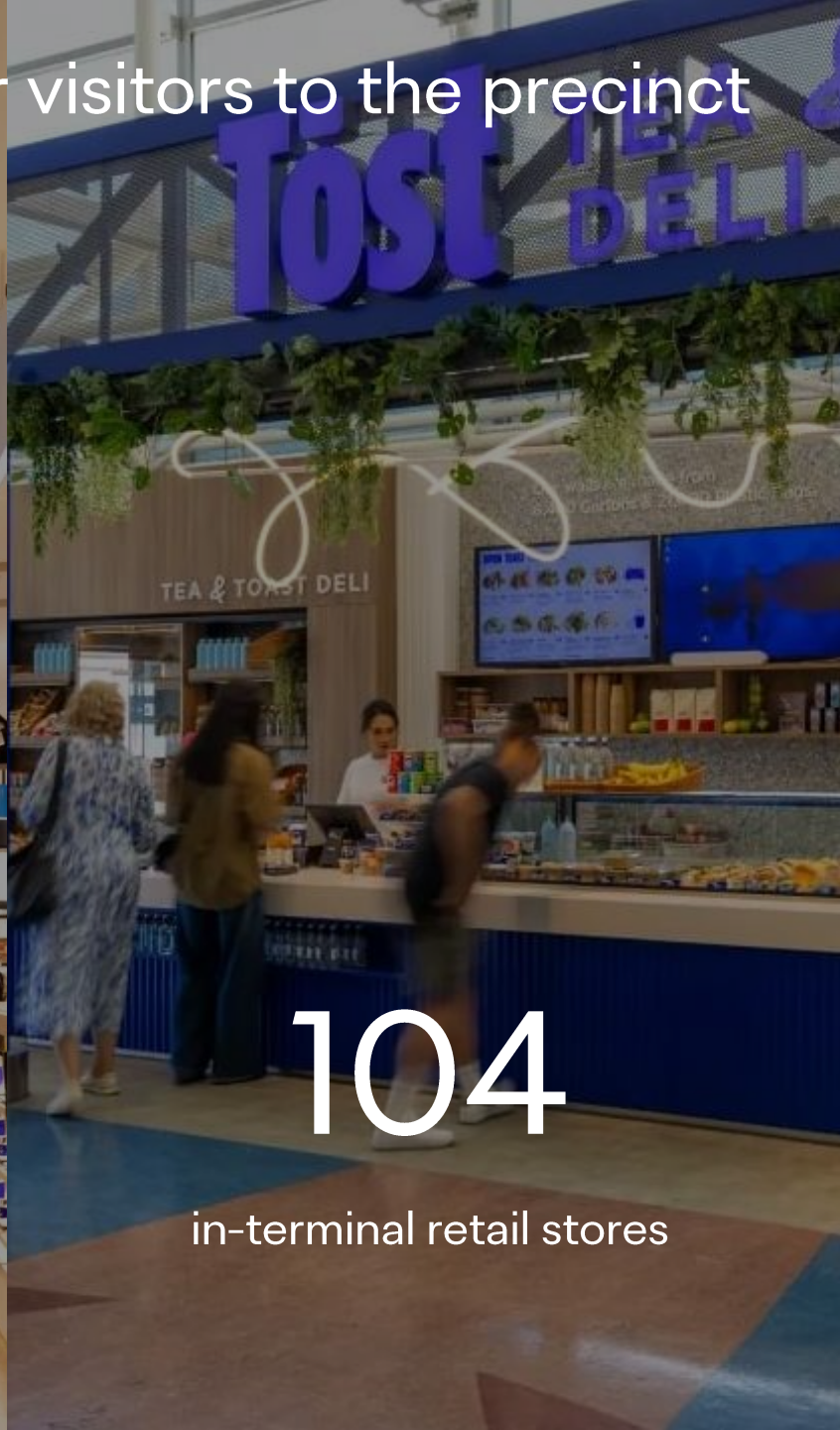


Quality retail offering for visitors to the precinct



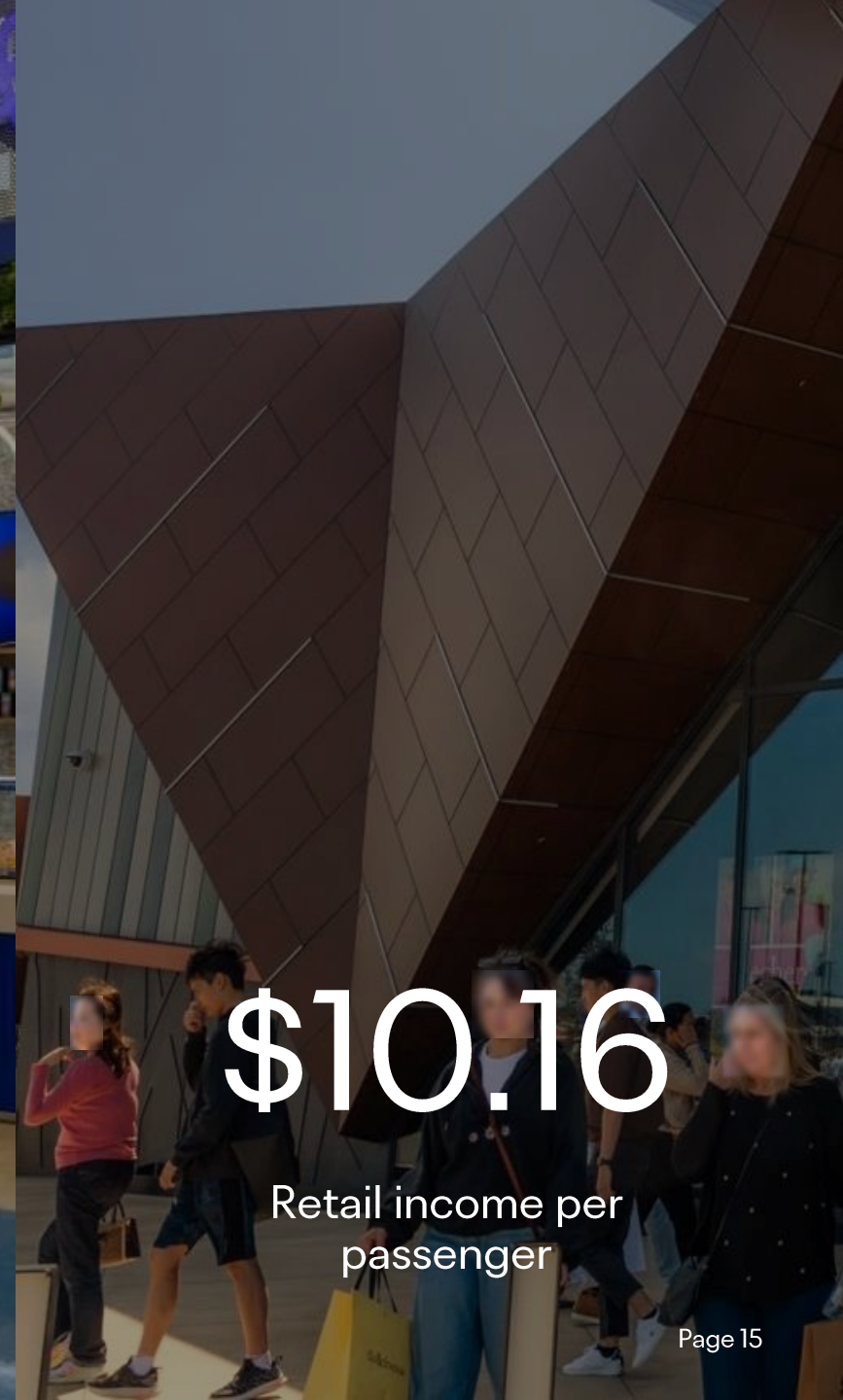
4

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



104

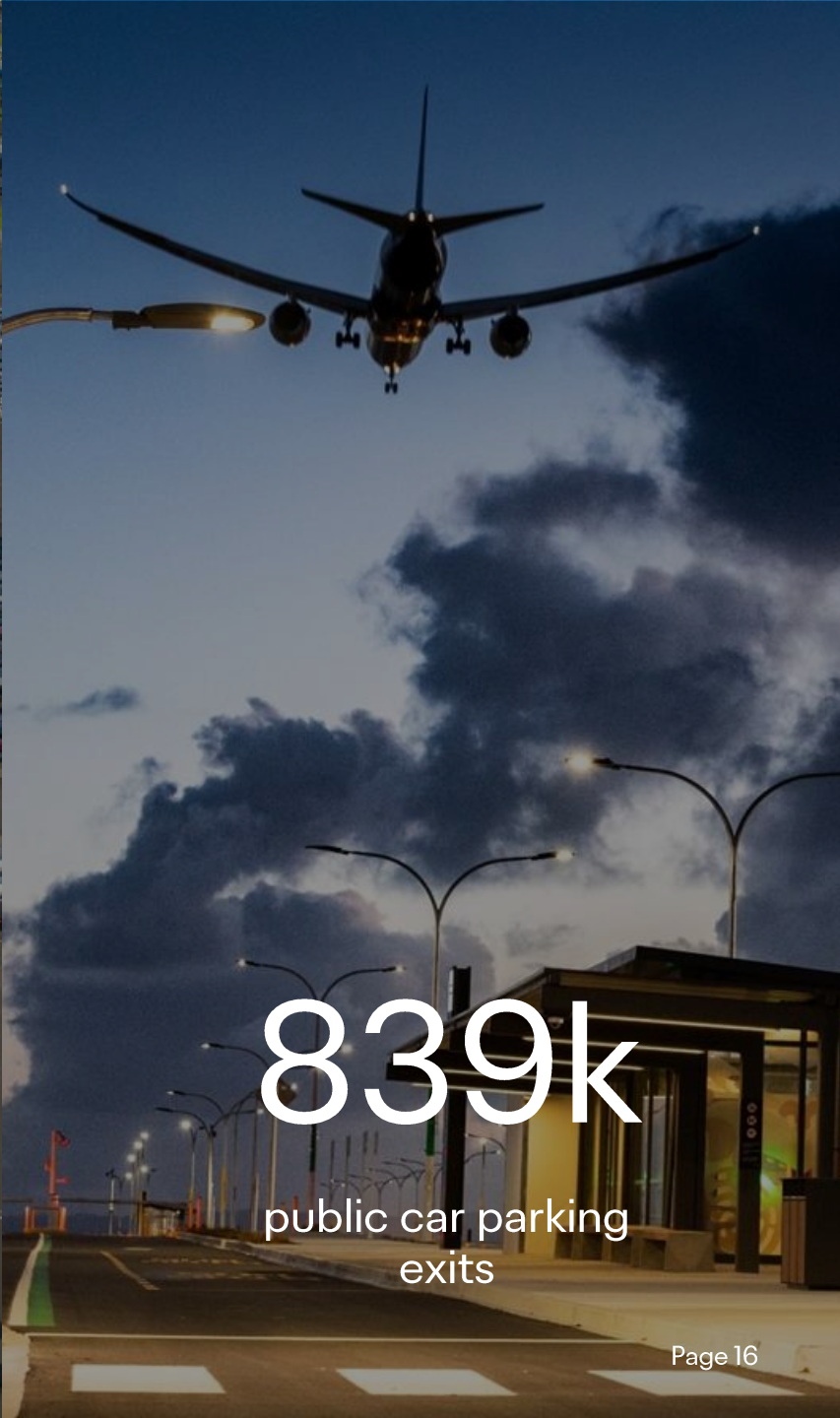
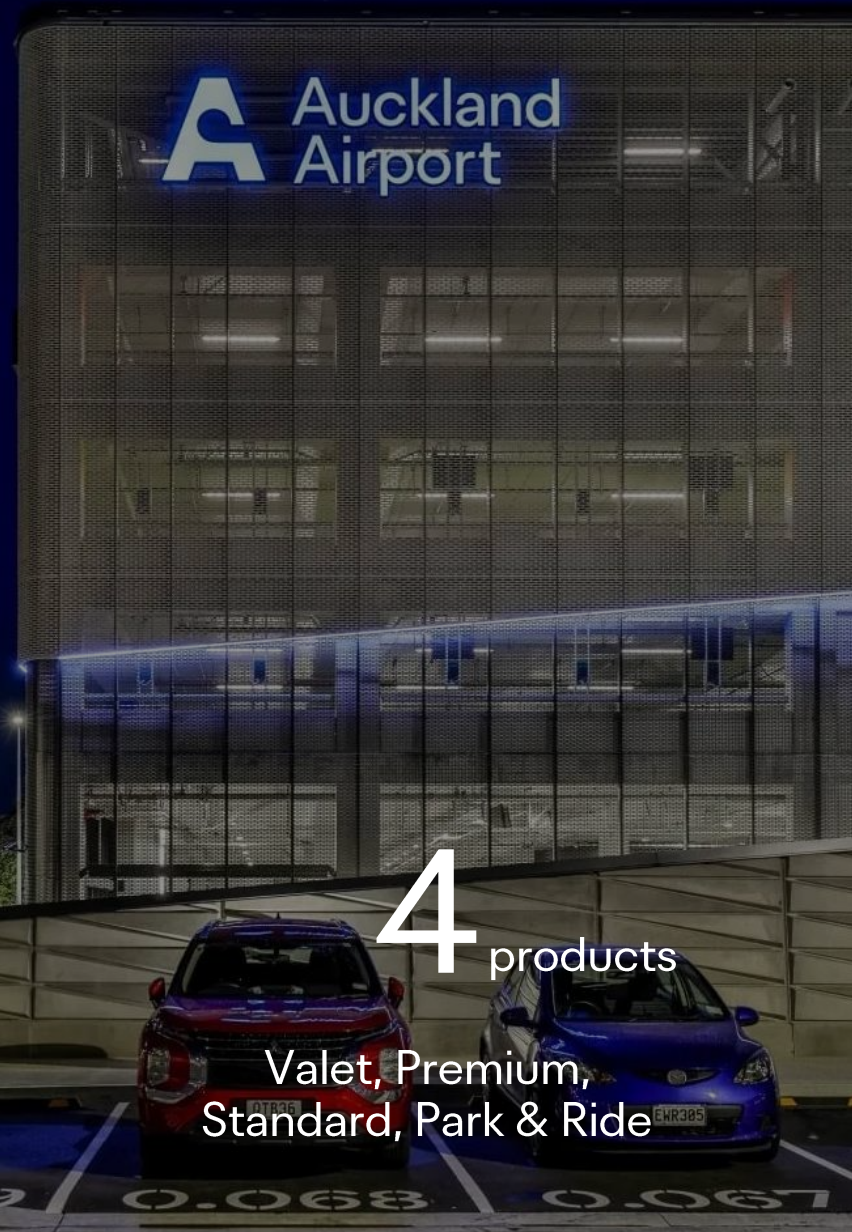
in-terminal retail stores



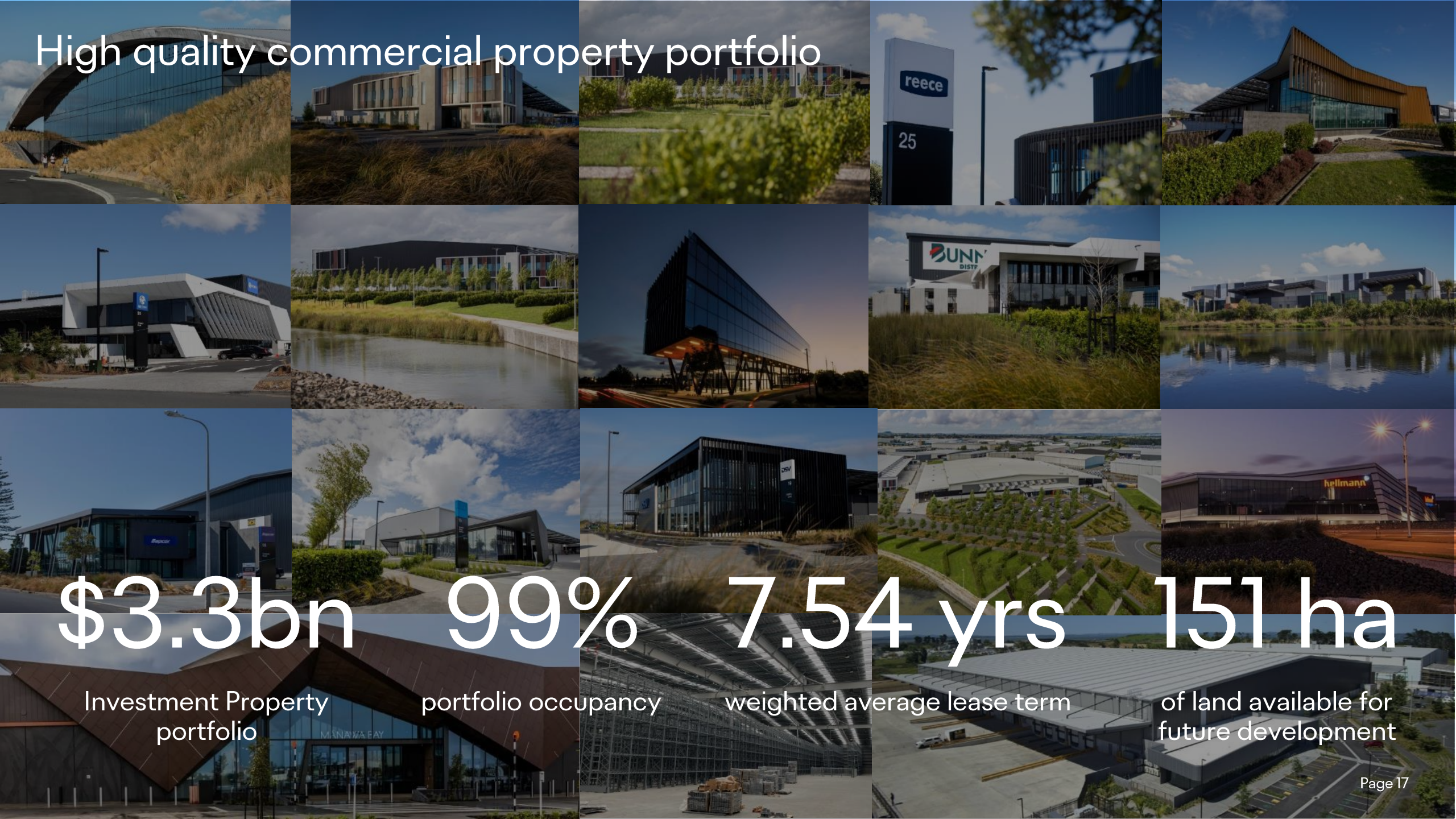
\$10.16

Retail income per passenger

Extensive transport business



High quality commercial property portfolio



\$3.3bn 99% 7.54 yrs 151 ha

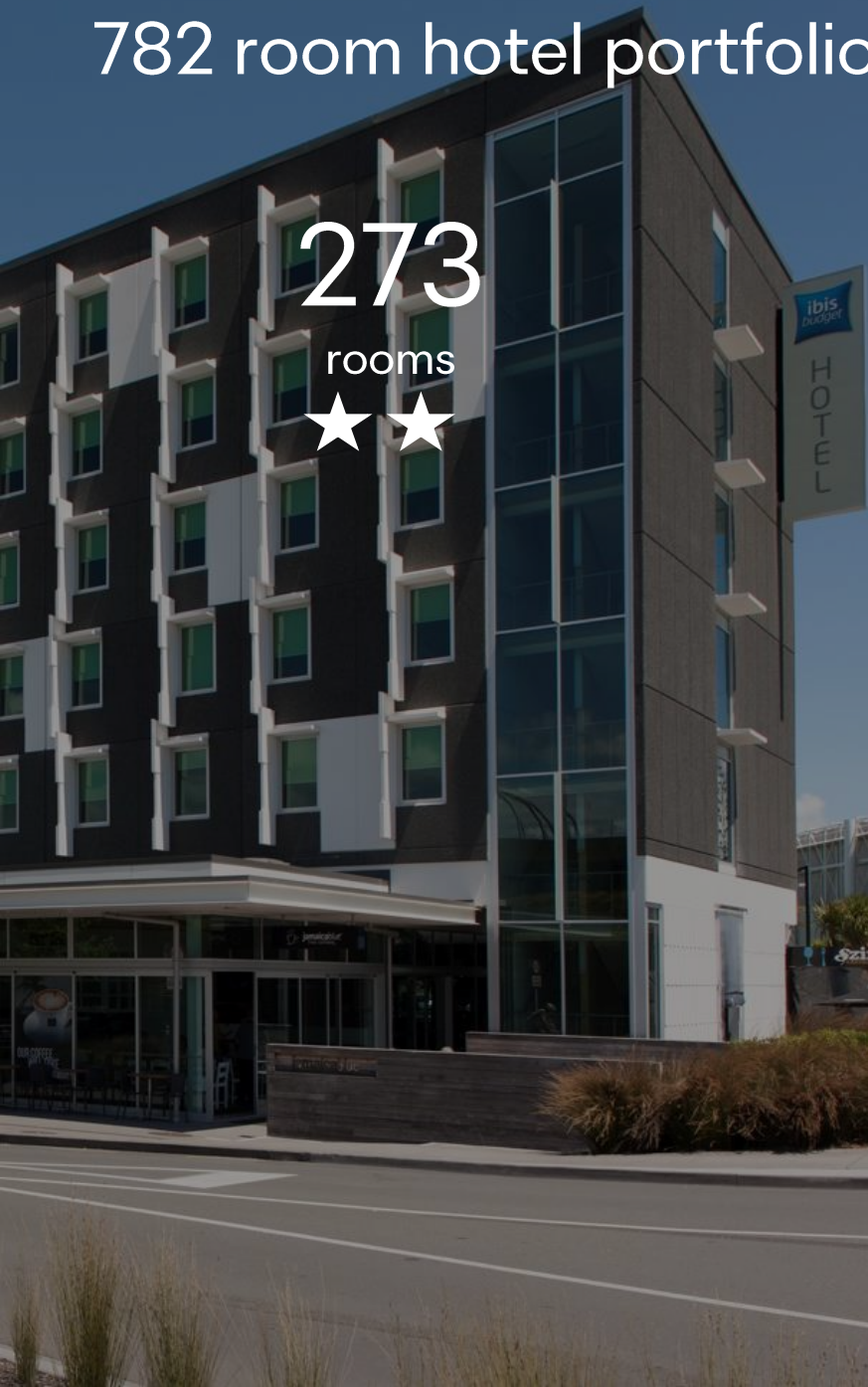
Investment Property
portfolio

portfolio occupancy

weighted average lease term

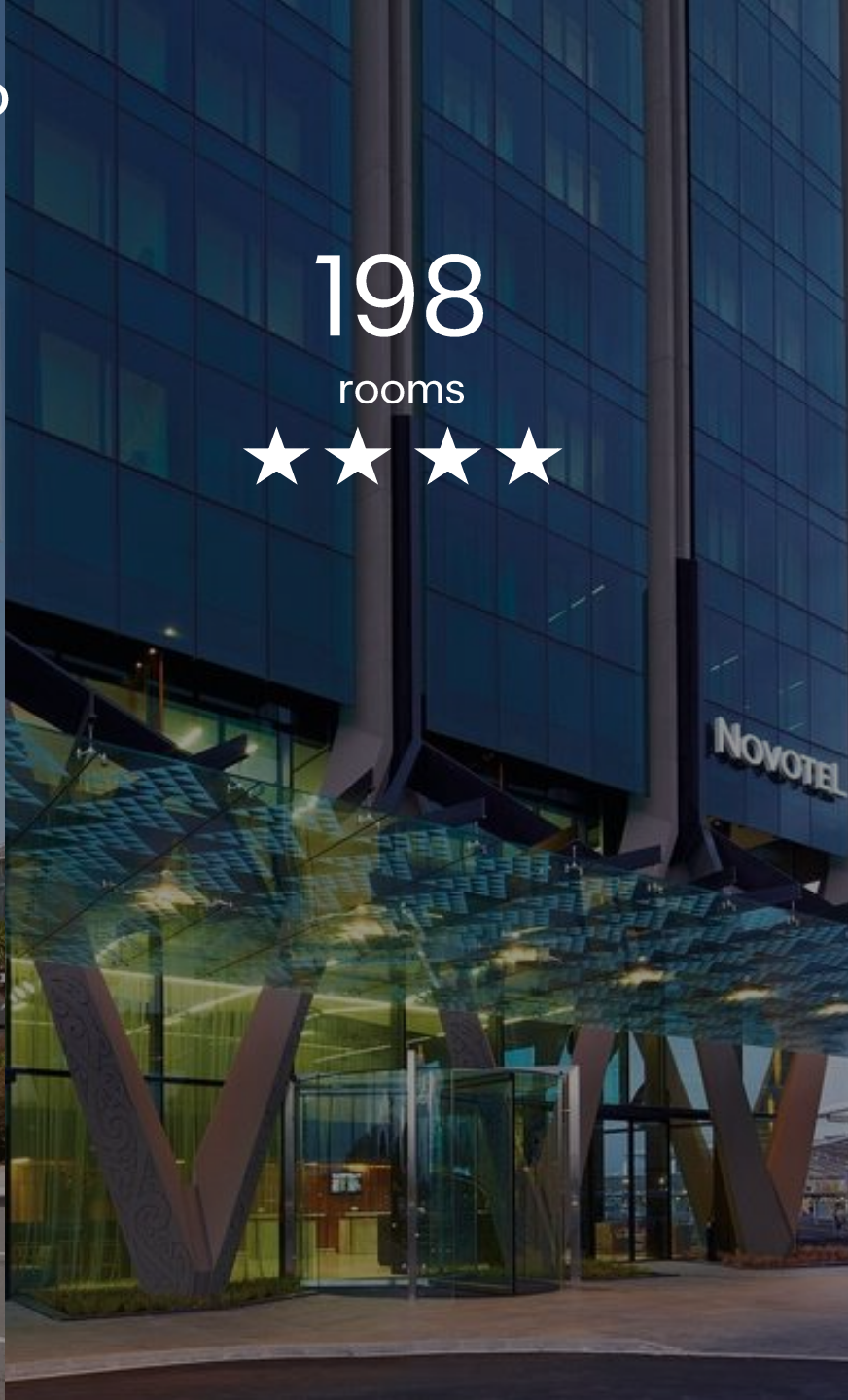
of land available for
future development

782 room hotel portfolio



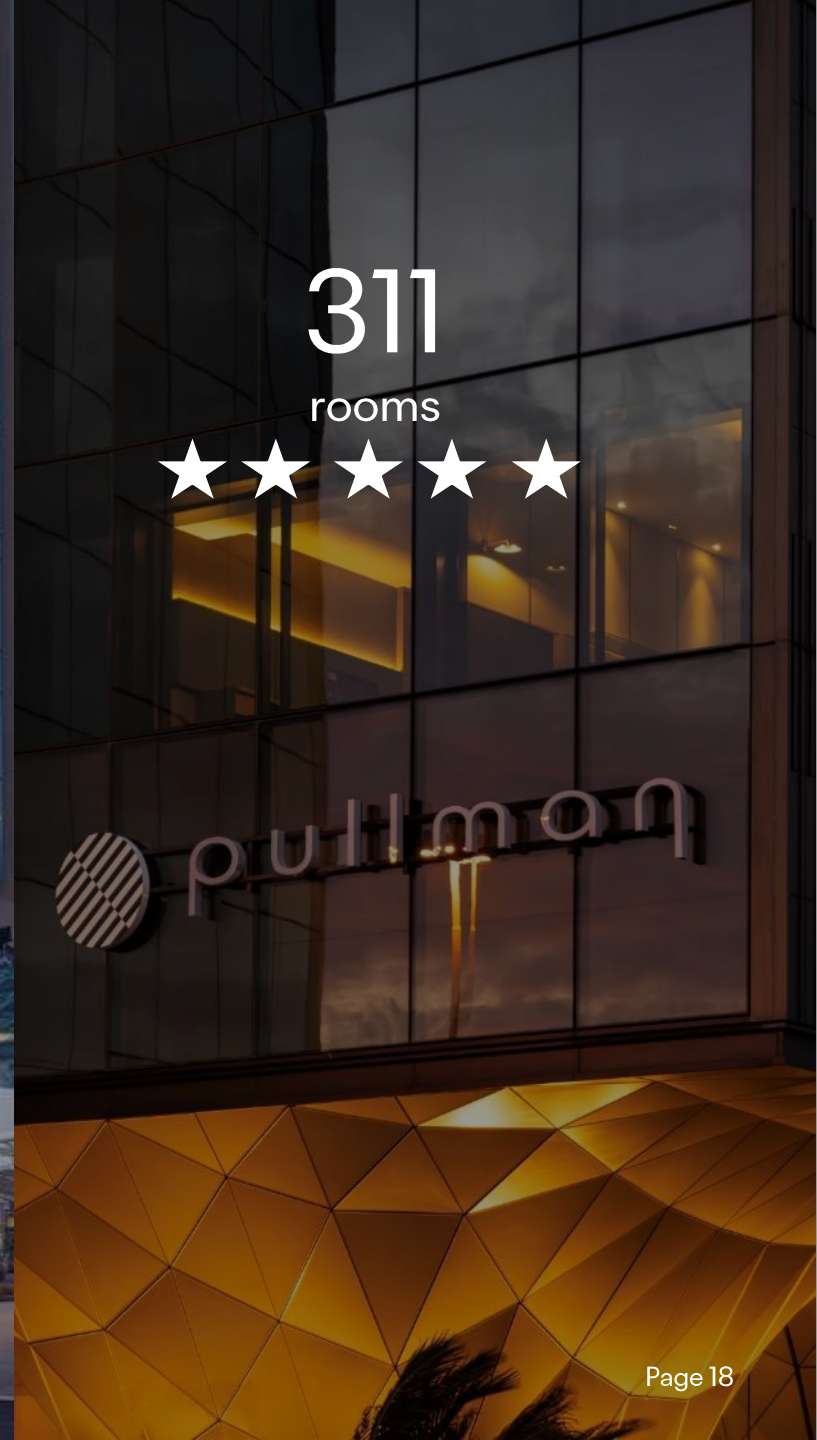
273

rooms



198

rooms



311

rooms

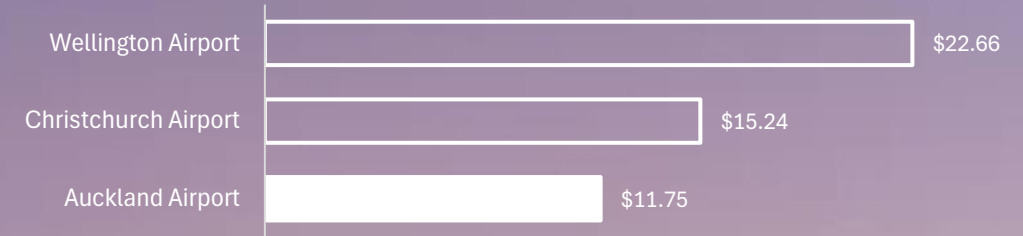


Aeronautical activities are subject to Information Disclosure regulation

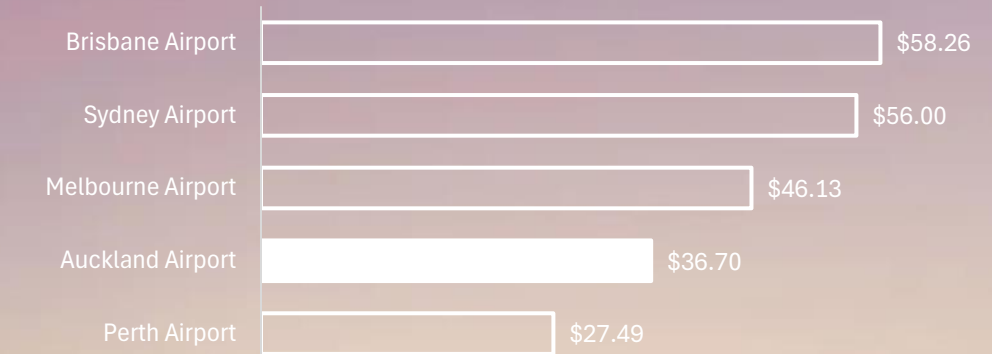
Information disclosure

- 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

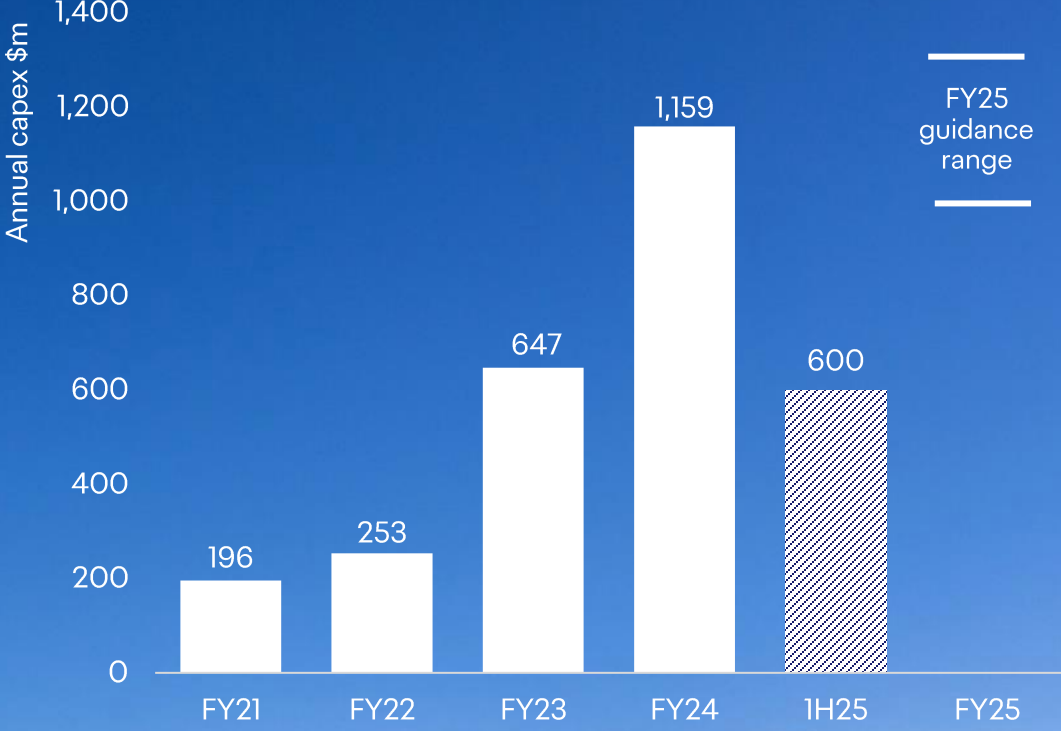


FY25 underlying profit and capex guidance reconfirmed

PAX



Capex



AKL investor story

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

*In FY24 against a 2019 baseline

Ngā mihi nui
Thank you

