



10 October 2024

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August 2024 Commentary

- Group capacity was down 7.0% in August compared to the same month last year. Long-haul international ASKs decreased 8.9%, short-haul international ASKs decreased 2.0%, and domestic ASKs were down 8.4% compared to last year. The reduction in capacity is a result of aircraft availability.
- Group YTD underlying RASK declined 2.2% compared to the prior year.
- Short-haul YTD RASK, which includes the Domestic, Tasman and Pacific islands networks declined 4.7% compared to last year, driven by lower Domestic demand, with FIFA Woman's World cup supporting last year performance.
- Long-haul YTD RASK declined by 1.5% compared to last year. Some Asian routes have benefitted from improved yields in the current year, however North America is still impacted by intense competition compared to the prior comparative period.



August 2024 highlights

Group traffic summary	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1,2}	2025	2024	% ^{1,2}
Passengers carried (000)	1,145	1,217	(5.9%)	2,388	2,534	(2.4%)
Revenue Passenger Kilometres(m)	2,480	2,637	(5.9%)	5,201	5,663	(4.9%)
Available Seat Kilometres (m)	3,111	3,344	(7.0%)	6,330	7,094	(7.6%)
Passenger Load Factor (%)	79.8%	78.9%	0.9 pts	82.2%	79.8%	2.4 pts

Year-to-date RASK ³	% change in reported RASK (incl. FX)		% change in reported RASK (excl. FX)	
	vs 2024		vs 2024	
Group	(2.1%)		(2.2%)	
Short Haul	(4.6%)		(4.7%)	
Long Haul	(1.4%)		(1.5%)	

¹ % change is based on numbers prior to rounding

² The percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2023 (30 days) compared with July 2024 (28 days) and June 2024 (35 days) compared with June 2025 (36 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

³ Reported RASK (unit passenger revenue per available seat kilometre) is inclusive of foreign currency impact.



Operating statistics table

Group	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	1,145	1,217	(5.9%)	2,388	2,534	(2.4%)
Revenue Passenger Kilometres(m)	2,480	2,637	(5.9%)	5,201	5,663	(4.9%)
Available Seat Kilometres (m)	3,111	3,344	(7.0%)	6,330	7,094	(7.6%)
Passenger Load Factor (%)	79.8%	78.9%	0.9 pts	82.2%	79.8%	2.4 pts

Short Haul Total	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	1,000	1,062	(5.9%)	2,081	2,193	(1.7%)
Revenue Passenger Kilometres(m)	1,104	1,116	(1.0%)	2,302	2,335	2.1%
Available Seat Kilometres (m)	1,354	1,415	(4.3%)	2,765	2,964	(3.4%)
Passenger Load Factor (%)	81.6%	78.9%	2.7 pts	83.3%	78.8%	4.5 pts

Domestic	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	721	785	(8.2%)	1,502	1,610	(3.4%)
Revenue Passenger Kilometres(m)	373	404	(7.7%)	784	835	(2.8%)
Available Seat Kilometres (m)	469	512	(8.4%)	961	1,068	(6.8%)
Passenger Load Factor (%)	79.7%	79.0%	0.7 pts	81.6%	78.1%	3.5 pts

Tasman / Pacific	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	279	277	0.6%	579	583	2.9%
Revenue Passenger Kilometres(m)	731	712	2.8%	1,518	1,500	4.8%
Available Seat Kilometres (m)	885	903	(2.0%)	1,804	1,896	(1.5%)
Passenger Load Factor (%)	82.6%	78.8%	3.8 pts	84.1%	79.2%	4.9 pts

Long Haul Total	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	145	155	(6.1%)	307	341	(6.8%)
Revenue Passenger Kilometres(m)	1,376	1,521	(9.5%)	2,899	3,328	(9.8%)
Available Seat Kilometres (m)	1,757	1,929	(8.9%)	3,565	4,130	(10.6%)
Passenger Load Factor (%)	78.3%	78.9%	(0.6 pts)	81.3%	80.6%	0.7 pts

Asia	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	83	82	1.2%	175	178	1.8%
Revenue Passenger Kilometres(m)	698	713	(2.0%)	1,473	1,540	(0.9%)
Available Seat Kilometres (m)	877	897	(2.2%)	1,811	1,914	(2.0%)
Passenger Load Factor (%)	79.6%	79.5%	0.1 pts	81.3%	80.5%	0.8 pts

Americas	AUGUST			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	62	73	(14.3%)	132	163	(16.1%)
Revenue Passenger Kilometres(m)	678	808	(16.1%)	1,426	1,788	(17.4%)
Available Seat Kilometres (m)	880	1,032	(14.7%)	1,754	2,216	(18.0%)
Passenger Load Factor (%)	77.0%	78.3%	(1.3 pts)	81.3%	80.7%	0.6 pts

¹ % change is based on numbers prior to rounding

² The percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2023 (30 days) compared with July 2024 (28 days) and June 2024 (35 days) compared with June 2025 (36 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

Air New Zealand operates primarily in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. The following operational data and statistics is additional supplementary information



Market announcements

(during the period 29 August 2024 to 9 October 2024)

[Air NZ 2024 Annual Meeting Materials](#)

26 September 2024

Please find the [Chairman and CEO address](#), in addition to the [presentation](#) for Air New Zealand's 2024 Annual Shareholders' Meeting.

There is no new material information contained within the speeches or the presentation.

Information on meeting participation is included in the Notice of Meeting. Shareholders attending online will be able to access the meeting link and Portal Guide from the Company's website, <https://www.airnewzealand.co.nz/annual-meeting>.

[Air NZ advises AUD FX rate – 2024 ordinary final dividend](#)

23 September 2024

Air New Zealand has updated the attached ASX Appendix 3a.1 form (Notification of Dividend/Distribution) to include the AUD equivalent to the total dividend/distribution amount per security, and the corresponding FX rate.

Air New Zealand advises that the foreign exchange rate used for the payment of the ordinary final dividend on 26 September 2024 to Australian investors in AUD has been set at 0.9160 (1 NZD is equivalent to 0.9160 AUD).

[Correction of RWT rate in Distribution Notice](#)

2 September 2024

Air New Zealand is providing an updated NZX Distribution Notice to replace the version released with Annual Results on 29 August 2024.

The only change to the Distribution Notice form is to correct the Resident Withholding Tax per financial product which was inadvertently noted as \$0.00660000 and has been corrected to \$0.00495000.

Media Releases

(during the period 29 August 2024 to 9 October 2024)

[40 years in the sky - Air New Zealand legend Captain David Morgan stepping aside from Executive Team](#)

27 September 2024

After 40 years of service, Air New Zealand Chief Operational Integrity and Safety Officer Captain David Morgan has announced he is stepping down from his leadership position at the airline.

While he will no longer be in his corporate role, David will continue flying for the company in what will be his sixth aircraft type, the Airbus A320.

David has given a lifetime of service to Air New Zealand and across nearly four decades has been at the helm through the highest of highs and some of the toughest periods in the airline's history.

Getting his commercial pilots license in 1979, David joined the airline in May 1985 to fly the Fokker F27 Friendship. Moving his way up through the ranks over twenty years, he then became the Chief Pilot in 2003 and continued holding this position when he joined the executive team two years later.

When David reflects on his time at the airline it's not the moments that stand out, but the people who were on the journey with him.



“For me, the special part of the airline is our people, and I’ve had the pleasure of working with so many incredible Air New Zealanders throughout my career so far. From our flight crew to our engineers and baggage handlers, through to our Air New Zealanders around the world, it’s our people who make me the proudest,” said Captain David Morgan.

Air New Zealand Chief Executive Officer Greg Foran said that while it’s an incredibly sad day for the airline, he knows it wouldn’t be what it is today without the service David delivered throughout his tenure.

“When people think of Air New Zealand, many Kiwi will know or have heard of Captain David Morgan. He’s represented the airline on the ground and in the skies with the highest level of excellence, and I speak on behalf of all Air New Zealanders past and present when I say a heartfelt thank you for his service.

“When I joined the airline five years ago, David shared his deep knowledge of the sector and airline freely and his door was always open. But the special thing about David is that not only is he incredibly good at what he does, but he’s also a great person.

“David will be deeply missed by the leadership team and many others across the business and aviation community. We are grateful he is continuing to fly with us, and I look forward to the day I hear him say ‘Welcome on board this Air New Zealand aircraft’ when I board one of our flights”.

The airline is working through a replacement for the role with David staying on the leadership team until early 2025 to support the transition.

[How about Hobart? Air New Zealand’s direct service to Tasmania’s capital returns](#)

26 September 2024

Looking for an adventurous summer getaway? Air New Zealand’s seasonal direct flights to Tasmania’s capital Hobart are taking to the skies again from 9:00am NZT on 27 October.

Direct services will operate between Auckland and Hobart on the airline’s A320neo and A321neo aircraft three times a week on Tuesdays, Thursdays and Sundays, marking the return of international services to Tasmania.

Air New Zealand General Manager International Jeremy O’Brien says the airline is eagerly anticipating seeing the mangōpare return to Tasmania and is looking forward to connecting Kiwi and Tasmanian customers over the summer months.

“With more than 600 seats available to Tassie each week, there are plenty of options for a summer escape to Tasmania. Customers flying across the ditch will have the added benefit of our refreshed **Seats to Suit options**, offering greater choice and affordable flexibility. Start your trans-Tasman getaway with full inflight entertainment, along with a snack or meal, depending on your fare selection.”

Tasmania has something for every type of traveller. For those with an artistic flair or a taste for history, MONA (the Museum of Old and New Art) presents a range of collections, while the historic suburb of Battery Point invites you to explore its charming 19th-century architecture.

Golf enthusiasts will find plenty to enjoy, with a variety of courses offering both stunning views and challenging play, ensuring golfers of all levels can find their perfect game.

Visitors can also sample local fresh produce and delicious street food at the vibrant Salamanca Market, which runs each Saturday.

Monthly *investor update*



"It's great to be starting our seasonal services again, connecting Kiwi to the charming city of Hobart and Aussies to our biggest city, with domestic connections to 19 other destinations around Aotearoa," O'Brien says.

"Hobart is our ninth Australian destination and it's great to once again be offering our customers the option to travel there for another season over the warmer months."

With direct flights connecting Auckland and Hobart, there's no better time to book a getaway in Tasmania.

Tickets are on sale now on the [**Air New Zealand website**](#).