

Annual meeting media report

31/10/2008

▶ **Airport tips profit at bottom of range**

New Zealand Herald, 31/10/08, The Business, Page 6
By: Grant Bradley

Clip Ref: **00043127790**

392 words
Type: News Item
Photo: No

Auckland International **Airport** is going to sell itself harder as effects of the global financial crisis threaten to dent profits. The company told shareholders at the annual meeting yesterday it expects full year profit will be at the bottom of a predicted range of \$100 million to \$110 million.

Keywords: Airport(9), Auckland(1), Auckland International Airport(1)

▶ **Airport confident of annual result**

Press, The, 31/10/08, Business News, Page 8
By: Andrew Janes

Clip Ref: **00043117457**

146 words
Type: News Item
Photo: No

Auckland International **Airport** (AIA) has reaffirmed its earnings guidance despite the worldwide financial crisis. Chairman Tony Frankham told the annual meeting in **Auckland** yesterday that the airport was still on track for an annual net surplus of between \$100 million and \$110 million excluding fair value changes for property in the current year, against the latest year's \$103.7 million.

Keywords: Airport(2), Auckland(1), Auckland International Airport(1)

▶ **Airport still on track for \$100m surplus**

The Dominion Post, 31/10/08, Edition Changes, Page 3
By: None

Clip Ref: **00043134292**

151 words
Type: News Item
Photo: No

AUCKLAND International **Airport** has reaffirmed its earnings guidance despite the worldwide financial crisis.

Keywords: Airport(2), Auckland(1), Auckland International Airport(2)

▶ **AIA on target for profit**

Waikato Times, 31/10/08, Business Day, Page 13
By: None

Auckland International Airport chairman Tony Frankham told the company's meeting in **Auckland** yesterday that the **airport** was on track for an after-tax surplus of \$100 million to \$110 million excluding fair value changes for property in the current year.

Keywords: airport(1), Auckland(1), Auckland International Airport(1)

Clip Ref: **00043159521**

41 words
Type: News Item
Photo: No

▶ **Auckland airport being hit**

Gisborne Herald, 31/10/08, General News, Page 13
By: None

Auckland International Airport **Ltd** is being affected by the global financial crisis and expects full-year profit will be at the bottom of a predicted range. This was the message to shareholders at the annual meeting yesterday.

Keywords: airport(1), Auckland(1), Auckland International Airport(1), Ltd(1)

Clip Ref: **00043186235**

90 words
Type: News Item
Photo: No

▶ **ONE (Wellington)**

NZI Business - 31/10/2008 6:23 AM
Corin Dann

[cont.] Anne Hare, Spokesperson, ABN AMRO Craigs, says Auckland International Airport has issued some guidance with falling international passenger numbers. [cont.]

Interviewees: Anne Hare, Spokesperson, ABN AMRO Craigs

Duration: 0.21

Summary ID: W00032601542

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Demographics

Male:	10300
Female:	8400
AB:	3500
GB:	10600
All People:	18700

▶ **Radio NZ - National (Wellington)**

Morning Report - 31/10/2008 6:50 AM
Amy Williams

[cont.] Tony Frankham, Chairman of Auckland International Airport, has told his company's shareholders that the airport is in good shape but the crisis will lead to falling passenger numbers. Frankham says the downturn in numbers will be partly offset by a rise in competition, with Pacific Blue and Qantas' airline Jetstar now flying the Tasman. Simon Moutter, new CEO for the airport, says the airport is actively trying to attract new carriers. [cont.]

Interviewees: Simon Moutter, CEO, Auckland International Airport; Tony Frankham, Chairman, Auckland International Airport

Duration: 2.19

Summary ID: W00032601489

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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

▶ **3 (Wellington)**
ASB Business - 31/10/2008 6:54 AM
Sacha McNeil

Forsyth Barr's Tony Conroy discusses the state of the financial market. He says that at the Auckland Airport AGM yesterday, they seemed like a very defensive company and that is obvious the economic turmoil is having an affect on them. He says they had a 1.8% decline in passenger numbers and they may experience a further decline in passenger numbers from the US and UK.

Interviewees: Tony Conroy, Forsyth Barr
Duration: 3.28
Summary ID: W00032601685
© Media Monitors

Demographics	
Male:	4000
Female:	4000
AB:	2600
GB:	3600
All People:	8000

30/10/2008

▶ **Diary**
The Independent, 30/10/08, Business News, Page 2
By: None

Annual meeting season is in full swing, with **Auckland** International Airport, PGG Wrightson and Hellaby Holdings. For reports of those meetings today, go to BusinessDay.co.nz.

Keywords: Auckland(1), Auckland International Airport(1)

Clip Ref: **00043082974**

536 words
Type: News Item
Photo: Yes

▶ **Auckland Airport 1Q Net Up Slightly; Global Crisis Hurt Travel**
Dow Jones Newswires, 30/10/08, Business & Finance, Page 0
By: Simon Louisson

WELLINGTON (Dow Jones)--Auckland International **Airport Ltd.** (AIA.NZ) Thursday posted a modest rise in first quarter net profit but said the international financial crisis is hurting passenger demand.

Keywords: Airport(1), Auckland(2), Auckland International Airport(1), Ltd(1)

Clip Ref: **00043089823**

199 words
Type: News Item
Photo: No

▶ **AUCKLAND AIRPORT FEELS EFFECTS OF GLOBAL SLOWDOWN**
NZPA Newswire, 30/10/08, Business & Finance, Page 0
By: NZPA

Wellington, Oct 30 NZPA - **Auckland** International **Airport Ltd** is being affected by the global financial crisis and expects full-year profit will be at the bottom of a predicted range. This was the message to shareholders at the annual meeting today.

Keywords: Airport(4), Auckland(2), Auckland International Airport(1), Ltd(1)

Clip Ref: **00043092323**

313 words
Type: NZPA Newswire
Photo: No

► **Stocks to watch on the Australian stock exchange at Noon**

AAP Newswire, 30/10/08, Business & Finance, Page 0
By: AAP

SYDNEY, Oct 30 AAP - Stocks to watch on the Australian stock exchange at noon: WBC - WESTPAC BANKING CORPORATION - up 15 cents to \$20.41

Keywords: Auckland International Airport(2), LTD(14)

Clip Ref: 00043105497

510 words
Type: AAP Newswire
Photo: No

► **Auckland Airport Sees FY Net Profit At Lower End Of Guidance**

Dow Jones Newswires, 30/10/08, Business & Finance, Page 0
By: Shri Navaratnam

WELLINGTON (Dow Jones)--Auckland International **Airport Ltd.** (AIA.NZ) said Thursday that because of the global financial crisis it is likely to see fiscal-year net profit settle at the lower end of previous guidance.

Keywords: Airport(3), Auckland(3), Auckland International Airport(1), Ltd(1)

Clip Ref: 00043097571

189 words
Type: News Item
Photo: No

► **=DJ UPDATE: Auckland Airport Sees Global Crisis Hurting Profits**

Dow Jones Newswires, 30/10/08, Business & Finance, Page 0
By: Shri Navaratnam

(Adds chairman's comments, details, stock reaction)

Keywords: Airport(4), Auckland(3), Auckland International Airport(1), Ltd(1)

Clip Ref: 00043100154

384 words
Type: News Item
Photo: No

► **Radio NZ - National (Wellington)
12:00 News - 30/10/2008 12:03 PM
Hewitt Humphrey**

Auckland International Airport's Chairman, Tony Frankham, has told the company's annual general meeting that passenger numbers grew this year by almost 7% but in future the company is expecting slower growth in passenger numbers because of the global financial crisis.

Interviewees: Ben Brown, Reporter; Tony Frankham, Chairman, Auckland International Airport

Mentions: Jetstar; Pacific Blue

Duration: 1.21

Summary ID: W00032592506

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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

► **NewsTalk ZB (Auckland) (Auckland)
12:00 News - 30/10/2008 12:05 PM
Barry Holland**

Auckland Airport is expecting a drop off in international passenger numbers because of the global recession.

Mentions: Tony Frankham, Chairman, Auckland Airport

Duration: 0.20

Summary ID: W00032592772

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▶ **Radio NZ - National (Wellington)**
13:00 News - 30/10/2008 1:00 PM
Hewitt Humphrey

Tony Frankham, Chairman of Auckland International Airport, has told the company's annual general meeting that he expects slower growth in passenger numbers because of the global financial crisis.

Interviewees: Tony Frankham, Chairman, Auckland International Airport
Duration: 0.53
Summary ID: W00032593426
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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

▶ **RadioLIVE (Auckland)**
15:00 News - 30/10/2008 3:03 PM
Jenny Marcroft

Auckland Airport has forecast a downturn in profits and passenger numbers.

Duration: 0.34
Summary ID: W00032596997
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Demographics

Male:	1300
Female:	2200
AB:	1800
GB:	2700
All People:	3500

▶ **Radio NZ - National (Wellington)**
Checkpoint - 30/10/2008 5:21 PM
Mary Wilson

Auckland Airport chairman Tony Frankham has told shareholders that the company remains in good shape but the global financial crisis will result in fewer passengers passing through its gates.

Interviewees: Patrick O'Meara, Reporter; Tony Frankham, Auckland International Airport
Duration: 0.28
Summary ID: W00032597280
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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

▶ **Radio NZ - National (Wellington)**
Checkpoint - 30/10/2008 6:21 PM
Patrick O'Meara

Auckland Airport chairman Tony Frankham has told shareholders that the airport is in good shape but that the financial crisis may mean fewer passengers.

Interviewees: Tony Frankham, Chairman, Auckland Airport
Duration: 0.27
Summary ID: W00032598118
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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

▶ **NewsTalk ZB (Auckland) (Auckland)**
Drive - 30/10/2008 6:27 PM
Larry Williams

Auckland Airport has revealed a first quarter net profit of \$24.2m, lower than expected. First NZ Capital spokesperson Tony Connolly says that this is not surprising given the economic situation.

Interviewees: Tony Connolly, Spokesperson, First NZ Capital

Duration: 0.34

Summary ID: W00032598289

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NewsTalk ZB (Christchurch) (Christchurch), Newstalk ZB (Wellington) (Wellington)

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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

▶ **Radio NZ - National (Wellington)**
Checkpoint - 30/10/2008 6:37 PM
Mary Wilson

Auckland International Airport is expecting a slow down in passenger numbers because of the global financial crisis. At the company's AGM, Chairman Tony Frankham told shareholders the future would remain challenging. The price of fuel is also a concern. Tourism operators like Destination Rotorua General Manager Don Gunn have noticed a decrease the number of long haul visitors. However, more NZers are taking to opportunity to take long haul trips overseas.

Interviewees: Ben Brown, Reporter; Brent Thomas, Sales Manager, House of Travel; Don Gunn, General Manager, Destination Rotorua ; Simon Moutter, Chief Executive, Auckland Airport; Tony Frankham, Chairman, Auckland Airport

Duration: 3.17

Summary ID: W00032597938

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Demographics

Demographics are not available as the media outlet has not commissioned audience research into this timeslot.

01/10/2008

▶ **FINANCE**

Australian Aviation, 01/10/08, General News, Page 18
By: None

Australian based aircraft lessor Investec Global Aircraft Fund has acquired a Boeing 777-300ER, raising the value of assets under its management to more than US\$300m (A\$368m). The 777, which has been leased for 12 years to Taiwanese carrier EVA Airways, joins two Airbus A321s leased to Qantas (and subleased to Jetstar) and two Boeing 737-800s currently leased to India's Jet Airways.

Keywords: Auckland International Airport(1), Limited(1)

Clip Ref: **00042590865**

170 words

Type: Feature

Photo: No

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Airport tips profit at bottom of range

BY GRANT BRADLEY
AVIATION REPORTER

Auckland International Airport is going to sell itself harder as effects of the global financial crisis threaten to dent profits.

The company told shareholders at the annual meeting yesterday it expects full-year profit will be at the bottom of a predicted range of \$100 million to \$110 million.

Chief executive Simon Moutter said the focus at the airport was shifting from planes to people after four years of heavy infrastructure development.

The airport was now "future proofed" in the medium term and had the capacity to sell to new airline and commercial customers.

He took over the job in August and said his emphasis would be on sales and marketing, enhancing a unique Kiwi feel at the airport and on engaging with

shareholders. A new strategy was being developed for release early next year.

"It could be the best strategy is to do not much more than we're currently doing, concentrating on carparking, retail and running a good aero business.

"Those are the obvious things to keep driving on but is there anything more obvious than that?"

Airlines have been hit by high fuel prices and dropping long-haul demand but the airport has been helped by strong domestic and trans-tasman traffic.

Moutter said the airport company could help airlines by working with tourist agencies and providing marketing space around the airport.

Chairman Tony Frankham said that while the airport had a strong balance sheet and solid fundamentals in its revenue streams, it was not immune to the effects of a global recession.

"Auckland Airport has reviewed fore-

casts in light of these changes and, based on the latest information available, we forecast earnings, consistent with the previous guidance of \$100 million to \$110 million surplus after tax (excluding fair value changes for property) for the full year, albeit at the lower end."

Any further deterioration in global markets or regional economies as well as material adverse events, significant one-off expenses, or other unforeseeable events could further affect the result.

In the three months since June, profit rose 1.6 per cent. Net income climbed to \$24.2 million during the quarter.

International passenger volumes were down 1.8 per cent in the first three months. Domestic passenger movements rose 8.7 per cent and total aircraft movements were up 3.9 per cent.

Frankham and deputy chairman Keith Turner were re-elected to the board.

AIA shares closed steady at \$1.76.



Press, The
31/10/2008
Page: 8
Business News
Region: Christchurch
Circulation: 92465
Type: Metro
Size: 75.85 sq.cms
MTWTFS-

Airport confident of annual result

Andrew Janes

Auckland International Airport (AIA) has reaffirmed its earnings guidance despite the worldwide financial crisis.

Chairman Tony Frankham told the annual meeting in Auckland yesterday that the airport was still on track for an annual net surplus of between \$100 million and \$110 million excluding fair value changes for property in the current year, against the latest year's \$103.7 million.

While long-haul passenger numbers might decrease from

markets such as North America and Europe this would be balanced by increased airline competition on trans-Tasman routes, he said.

"We are not immune from the credit crunch, but we have a strong balance sheet." The management of discretionary costs, and a tight focus on core business would be a priority for management in less-certain times, he said.

AIA also said yesterday it had increased its first quarter net profit 1.7 per cent to \$24.2 million, from the September 2007 period.



The Dominion Post
31/10/2008
Page: 3
Edition Changes
Region: Wellington
Circulation: 94598
Type: Metro
Size: 77.36 sq.cms
MTWTF--

Airport 'still on track' for \$100m surplus

ANDREW JANES

AUCKLAND International Airport has reaffirmed its earnings guidance despite the worldwide financial crisis.

Chairman Tony Frankham told the annual meeting in Auckland yesterday that the airport was on track for an after-tax surplus of between \$100 million and \$110 million excluding fair value changes for property in the current year.

While long-haul passenger numbers might decrease from markets such as North America and Europe this would be balanced by increased airline competition on trans-Tasman routes, he said.

"We are not immune from the credit crunch, but we have a strong balance sheet." The management of discretionary costs, and a tight focus on core business would be a priority for management in less-certain times, he said.

Auckland International Airport posted a \$24.2 million surplus after tax for the three months to September, up from \$23.8 million in the same period last year. Mr Frankham and director Keith Turner were re-elected to the board.



Waikato Times
31/10/2008
Page: 13
Business Day
Region: Hamilton Waikato
Circulation: 41983
Type: Metro
Size: 14.54 sq.cms
MTWTFS-

AIA on target for profit

Auckland International Airport chairman Tony Frankham told the company's meeting in Auckland yesterday that the airport was on track for an after-tax surplus of \$100 million to \$110 million excluding fair value changes for property in the current year.



Gisborne Herald

31/10/2008

Page: 13

General News

Region: Gisborne

Circulation: 8631

Type: Provincial

Size: 33.54 sq.cms

MTWTFS-

Auckland airport being hit

WELLINGTON — Auckland International Airport Ltd is being affected by the global financial crisis and expects full-year profit will be at the bottom of a predicted range.

This was the message to shareholders at the annual meeting yesterday.

The company disclosed a surplus after tax of \$24.2m for the first three months of the new year, up from \$23.8m last year. Revenue increased 5.5 percent to \$87.2m and operating earnings rose 5.8 percent to \$66.6m.

International passenger volumes were down 1.8 percent in the first three months.

— NZPA



The Independent
30/10/2008
Page: 2
Business News
Region: New Zealand
Circulation: 3736
Type: National
Size: 212.26 sq.cms
 ---T---

Diary

Today, Oct 30

Annual meeting season is in full swing, with Auckland International Airport, PGG Wrightson and Hellaby Holdings. For reports of those meetings today, go to BusinessDay.co.nz.

It is also Australian bank reporting season and Westpac is the next to open its books, following NAB (owners of BNZ) and ANZ (owners of ANZ-National). The trend emerging for the banks, as expected, is profits down (particularly in the second half of the year) due to credit impairments from exposure to poor mortgage-based debts. Big questions remain for the local banks — will household stress ease thanks to tax breaks, cuts to the official cash rate and falling petrol and food costs, or are we about to enter a new stress: rising job losses? See page 10 for more on the dividend plans of the Australian parents of our banks and for the latest sentiment from the United States housing market, the original source of the toxic debt.

Also out today, the summary of household deposits held by registered banks and building consents issued for September, showing how badly recession has hit our own housing market. However, the coming week may be dominated by the one part of the economy yet to show the potential full effects of financial crisis and recession — employment. Figures due for release start with the September-quarter update of the estimate of the total working-age population, followed next Thursday by the actual Household Labour Force Survey — good news: the workforce is growing, by 26,000 last quarter (up 1.2%); the bad news: new jobs are not increasing at the rate new workers are coming into the system. After falling in 2007, unemployment is increasing — to 3.9% over the June 2008 quarter.

Tomorrow, Oct 31

Nuplex holds its annual meeting, with the recent fire at its Vietnam plant

sure to feature, having impacted on production and forcing it to find more capacity in its other Asia-Pacific plants. Also meeting is Pyne Gould Corporation, owner of Marac Finance, which will update on its move to a banking licence and its wish to opt into the Government deposit-guarantee scheme. Among others are The NZ Wine Company, Northland Port and Just Water International.

The annual New Zealand Business Demography figures, up to February 2008, are also due out — useful in a bland sort of way, giving us data on a universe of local businesses for those who like broad brush-stroke statistics.

The annual 2007 figures gave the total number of businesses as 463,380, up 2% from 2006, with 31% based in Auckland.

Maybe the key out-take this year will be that about one-third of all businesses were engaged in property and business services, employing 230,100 staff — which highlights the potential risk of the impact of recession.

Monday, Nov 3

Employment continues to feature, this time with the quarterly Labour Cost Index — a useful guide to the amount of pressure employers can expect as unions campaign for wage rises to match inflation, with plenty of debate about whether the headline 5.1% Consumer Price Index is the appropriate measure.

Tuesday, Nov 4

In Australia, Reserve Bank Governor Glenn Stevens, pictured, contemplates another cut to the official lending rate. Pundits pick a further one percentage point cut to 5%. Pressure mounts once more on New Zealand's Alan Bollard.



Auckland Airport 1Q Net Up Slightly; Global Crisis Hurt Travel

WELLINGTON (Dow Jones)--Auckland International Airport Ltd. (AIA.NZ) Thursday posted a modest rise in first quarter net profit but said the international financial crisis is hurting passenger demand.

New Zealand's biggest visitor gateway reported net profit for the three months to Sept. 30 increased to NZ\$24.2 million from NZ\$23.8 million on the previous year.

Revenue rose 5.5% to NZ\$87.2 million and operating earnings before interest, tax, depreciation and amortization rose 5.8% to NZ\$66.6 million.

Chairman Tony Frankham told shareholders at the annual meeting in Auckland that international passenger volumes fell 1.8% in the first quarter. He said "the current environment could well see a reduction, in the near-term, in international passenger volumes particularly from some of the traditional long-haul markets such as the United States and the United Kingdom."

Domestic passenger numbers increased strongly, up by 8.7% on the previous year.

-By Simon Louisson, Dow Jones Newswires; 64-4-471-5990; simon.louisson@dowjones.com

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<http://www.djnewsplus.com/al?rnd=nmC%2FAKYmgJGLUOTz%2FIV6rA%3D%3D>. You can use this link on the day this article is published and the following day.

October 29, 2008 17:26 ET (21:26 GMT)

AUCKLAND AIRPORT FEELS EFFECTS OF GLOBAL SLOWDOWN

Wellington, Oct 30 NZPA - Auckland International Airport Ltd is being affected by the global financial crisis and expects full-year profit will be at the bottom of a predicted range.

This was the message to shareholders at the annual meeting today.

Chairman Tony Frankham said that while the airport had a strong balance sheet and solid fundamentals in its revenue streams, it was not immune to the effects of a global recession.

A reduction in passenger number volumes from long-haul markets was likely but the airport had new customers with the start of services by Pacific Blue and the announcement of new flights by Jetstar.

"Auckland Airport has reviewed forecasts in light of these changes and, based on the latest information available, we forecast earnings, consistent with the previous guidance of \$100-110 million surplus after tax (excluding fair value changes for property) for the full year, albeit at the lower end," he said.

He put a range of caveats on this position, including any further deterioration in global markets or regional economies as well as material adverse events, significant one-off expenses, or other unforeseeable events.

The company today disclosed a surplus after tax of \$24.2m for the first three months of the new year, up from \$23.8m last year

Revenue increased 5.5 percent to \$87.2m and operating earnings rose 5.8 percent to \$66.6m.

International passenger volumes were down 1.8 percent in the first three months.

Domestic passenger movements rose 8.7 percent and total aircraft movements were up 3.9 percent.

"Our present focus is on getting the best from the business as it stands, while we put the new management team in place to develop and execute business strategies for the next phase of the company's growth.

"As a board, we are committed to increasing the clarity of our strategic communications with shareholders in order to confirm their continued commitment to the company."

NZPA WGT pig nb

30/10/08 12-24NZ



Stocks to watch on the Australian stock exchange at Noon

SYDNEY, Oct 30 AAP - Stocks to watch on the Australian stock exchange at noon:

WBC - WESTPAC BANKING CORPORATION - up 15 cents to \$20.41

Australia's second biggest bank, Westpac, has increased full-year cash earnings by six per cent on strong loan and deposits growth, ahead of completing its takeover of St George Bank Ltd.

BSL - BLUESCOPE STEEL LTD - up 29 cents, or 7.16 per cent, to \$4.34

Bluescope Steel says it has had a "strong" first quarter, but the second half of fiscal 2009 would be "challenging".

AGK - AGL ENERGY LTD - up 24 cents, or 1.75 per cent, to \$13.99

AGL is to sell all of its gas and oil exploration and production assets in Papua New Guinea to an unidentified international buyer for a net \$A1.1 billion.

ACK - AUSTOCK GROUP LTD - steady at 35 cents

Listed investment and financial services group Austock Group is reviewing non-core investments and cutting costs to position itself for survival ahead of an expected industry consolidation.

TOL - TOLL HOLDINGS LTD - up 19 cents or 3.28 per cent, to \$5.98

Transport and logistics conglomerate Toll Holdings is expecting another year of strong earnings and cash flow.

GNS - GUNNS LTD - up 8.5 cents, or 7.83 per cent, to \$1.17

Tasmanian woodchipper Gunns says recent market turmoil has affected efforts to finance its \$2 billion Bell Bay pulp mill project.

ORG - ORIGIN ENERGY LTD - up 30 cents, or 1.95 per cent, to \$15.72

Origin Energy says it has completed its transaction with US energy giant ConocoPhillips to form a CSG to LNG joint venture, and has received \$US5 billion (\$A7.49 billion) as an upfront payment.

MBN - MIRABELA NICKEL LTD - up 30 cents, or 23.08 per cent, to \$1.60

Miner Mirabela Nickel's attempts to complete the syndication of \$US280 million in senior debt has been delayed by two months due to market uncertainty.

DOW - DOWNER EDI LTD - up 31 cents, or 7.05 per cent, to \$4.71

Engineering and infrastructure group Downer EDI has reaffirmed its guidance for the current financial year, amid strong demand for infrastructure and mining-based services.

BYT - BOART LONGYEAR LTD - up 5.5 cents, or 11.7 per cent, to 52.5 cents

Mining services provider Boart Longyear has revised profit guidance for 2008 as global market turmoil reduces clients' mining exploration activities.

MYO - MYOB LTD - up 6.5 cents, or 6.19 per cent, at \$1.115

A consortium advised by Archer Capital has made a bid for financial software publisher MYOB valuing MYOB at \$487 million.

API - AUSTRALIAN PHARMACEUTICAL INDUSTRIES LTD - up 1.5 cents, or 2.91 per cent, to 53 cents

Health care company Australian Pharmaceutical Industries has reported a 236 per cent rise in annual profit, and expects further earnings improvement in fiscal 2009 despite the challenging economy.

RIO - RIO TINTO LTD - up \$3.88, or 5.48 per cent, to \$74.66

Rio Tinto says it is seeking a successor for chairman Paul Skinner whose term expires in December next year.

AIA - AUCKLAND INTERNATIONAL AIRPORT LTD - untraded at \$1.60

Auckland International Airport is being affected by the global financial crisis and expects full-year profit will be at the bottom of a predicted range.

AAP pe

Auckland Airport Sees FY Net Profit At Lower End Of Guidance

WELLINGTON (Dow Jones)--Auckland International Airport Ltd. (AIA.NZ) said Thursday that because of the global financial crisis it is likely to see fiscal-year net profit settle at the lower end of previous guidance.

Auckland Airport Chairman Tony Frankham said the current international environment could lead to lower passenger volume, particularly from some of the traditional long-haul markets like the U.S. and U.K.

"Auckland Airport has reviewed forecasts in light of these changes and, based on the latest information available, we forecast earnings, consistent with the previous guidance of NZ\$100 million-NZ\$110 million, albeit at the lower end," he said.

The company announced first quarter to Sept. 30 net profit increased to NZ\$24.2 million from NZ\$23.8 million on the previous year, with international passengers down 1.8% owing to the financial crisis.

-By Shri Navaratnam, Dow Jones Newswires; 64-4-471-5990; shri.navaratnam@dowjones.com

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October 29, 2008 18:58 ET (22:58 GMT)

=DJ UPDATE: Auckland Airport Sees Global Crisis Hurting Profits

(Adds chairman's comments, details, stock reaction)

WELLINGTON (Dow Jones)--Auckland International Airport Ltd. (AIA.NZ) said Thursday the global financial crisis is likely to take a toll on passenger demand and dent its current fiscal-year earnings.

Chairman Tony Frankham told shareholders at the annual meeting in Auckland that New Zealand's biggest visitor gateway's 12 months to June 30, 2009, net profit will likely settle at the lower end of its previous guidance of NZ\$100 million to NZ\$110 million.

"This view is subject to any further deterioration in global markets or regional economies as well as material adverse events, significant one-off expenses, or other unforeseeable events," he said.

The airport operator reported first-quarter net profit increased to NZ\$24.2 million from NZ\$23.8 million on the previous year with revenue rising 5.5% to NZ\$87.2 million.

However, international passenger volumes fell 1.8% as demand softened owing to the global crisis.

The stock, which has been under pressure on already slowing passenger growth, fell as much as 2.4%. It was trading down 1.7% at NZ\$1.73 around 2320 GMT compared with a flat performance in the benchmark NZX-50 index. High fuel prices and rising cost of food and other consumer products meant passenger demand was expected to remain modest.

The international turmoil, however, has added another negative dimension.

Frankham said "the current environment could well see a reduction, in the near term, in international passenger volumes particularly from some of the traditional long-haul markets such as the United States and the United Kingdom.

"The impact of the financial crisis on the world economic outlook has affected international passenger volume growth," he said.

The airport operator isn't immune to the effects of a global recession, Frankham said, despite a strong balance sheet and solid revenue streams.

On the positive side, the chairman said Auckland Airport could expect to benefit from the commencement of services by Pacific Blue and new flights from Jetstar, the low-cost arm of Australian national carrier Qantas Airways (QAN.AU).

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- Australian based aircraft lessor Investec Global Aircraft Fund has acquired a Boeing

777-300ER, raising the value of assets under its management to more than US\$300m (A\$368m). The 777, which has been leased for 12 years to Taiwanese carrier EVA Airways, joins two Airbus A321s leased to Qantas (and subleased to Jetstar) and two Boeing 737-800s currently leased to India's Jet Airways.

- Auckland International Airport Limited has recorded a modest rise of 3.3 per cent in its net profit for the year of NZ\$113m (A\$92m), but expects the next year to be relatively flat due to challenging economic conditions.

- Cathay Pacific recorded a loss of HK\$663m (A\$104.11m) for the first half of 2008, as the higher cost of fuel savaged the airline's bottom line. The loss represented a massive drop compared to the first half 2007 result of HK\$2.58bn (A\$405m), despite a 22.6 per cent increase in turnover to HK\$42bn (A\$6.6bn). The overall passenger load factor rose by 1.9 percentage points to 80 per cent, while yield was up by 4.1 per cent.