



Craigs Investor Day 2017

Adrian Littlewood
Chief Executive



FY17 interim results at a glance

2017

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Revenue

↑ 10.8% **\$310.9m**

Passenger movements

↑ 12.4% **9.4m**

Operating EBITDAFI

↑ 10.5 % **\$235.9m**

Aircraft movements

↑ 8.9% **84,593**

Underlying profit

↑ 18.6% **\$123.5m**

Interim dividend per share

↑ 17.6% **10 cents**

✓ Reinstated dividend reinvestment plan

Strong revenue growth across the business

2017

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Aeronautical +15%



Retail +6%¹



Car park +11%



Investment Property
+17%



Hotel portfolio
occupancy 92%



Underlying profit from
associates +12%

1) Growth of 6.4% excluding a one-off accrual release in the prior year

Connecting New Zealand to the world

2017

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Auckland Airport connects New Zealand to 45 international destinations

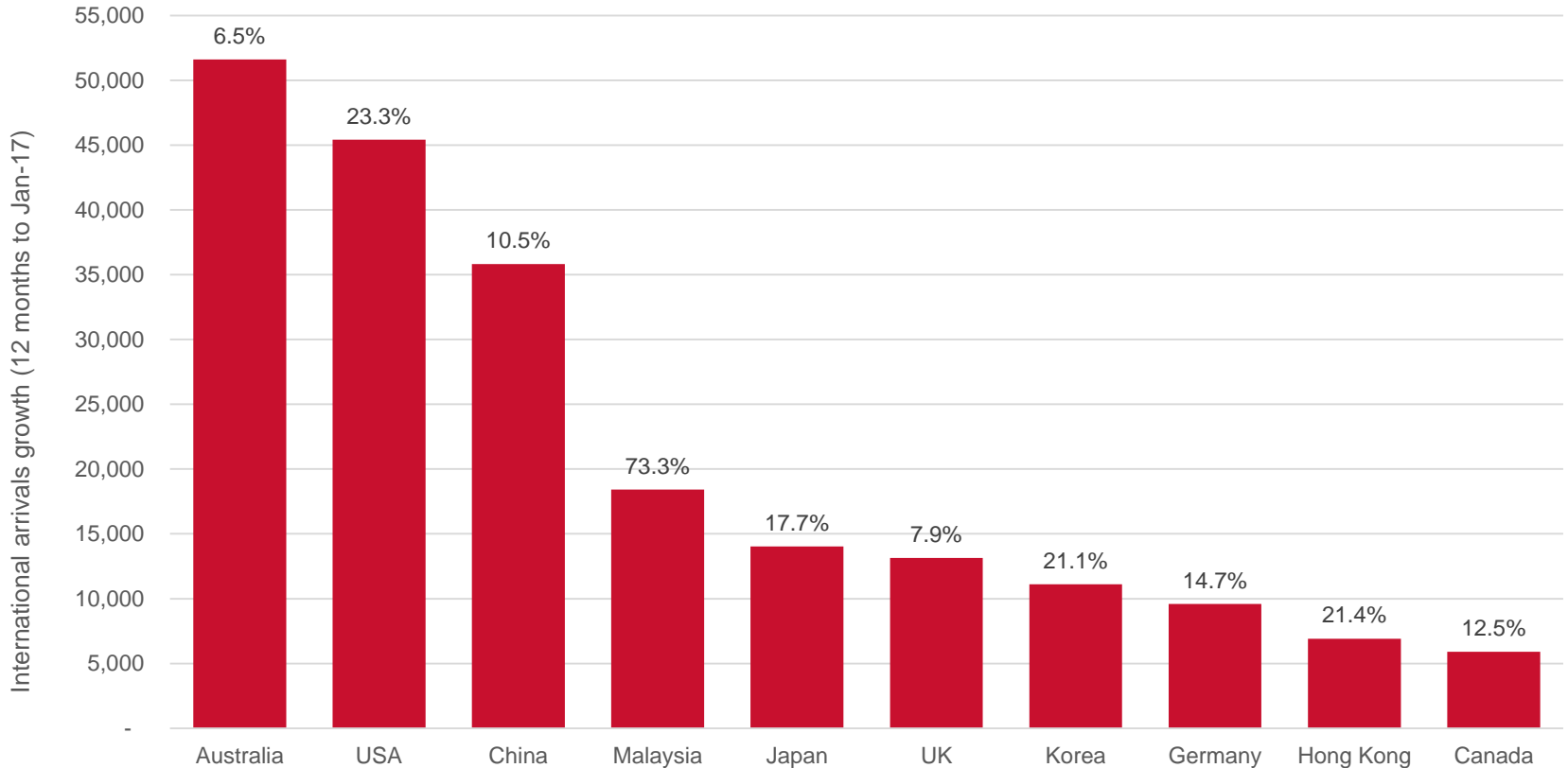


The number of international airlines at Auckland Airport increased 50% in 18 months



Visitor growth from diverse markets

Top ten international arrivals growth by country



Labels reflect % year on year growth

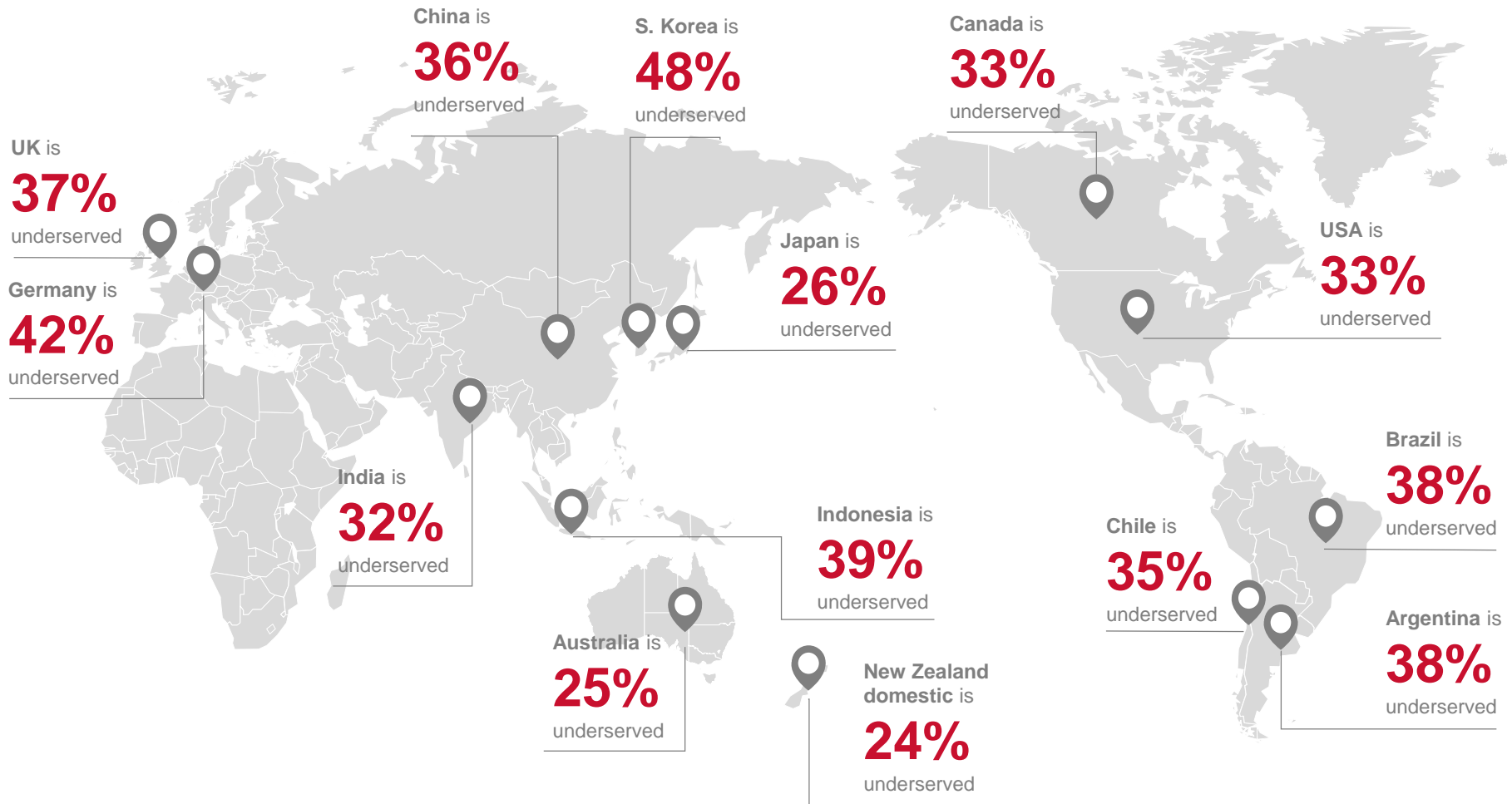


Underserved demand remains

2017

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Network analysis exposes underserved demand

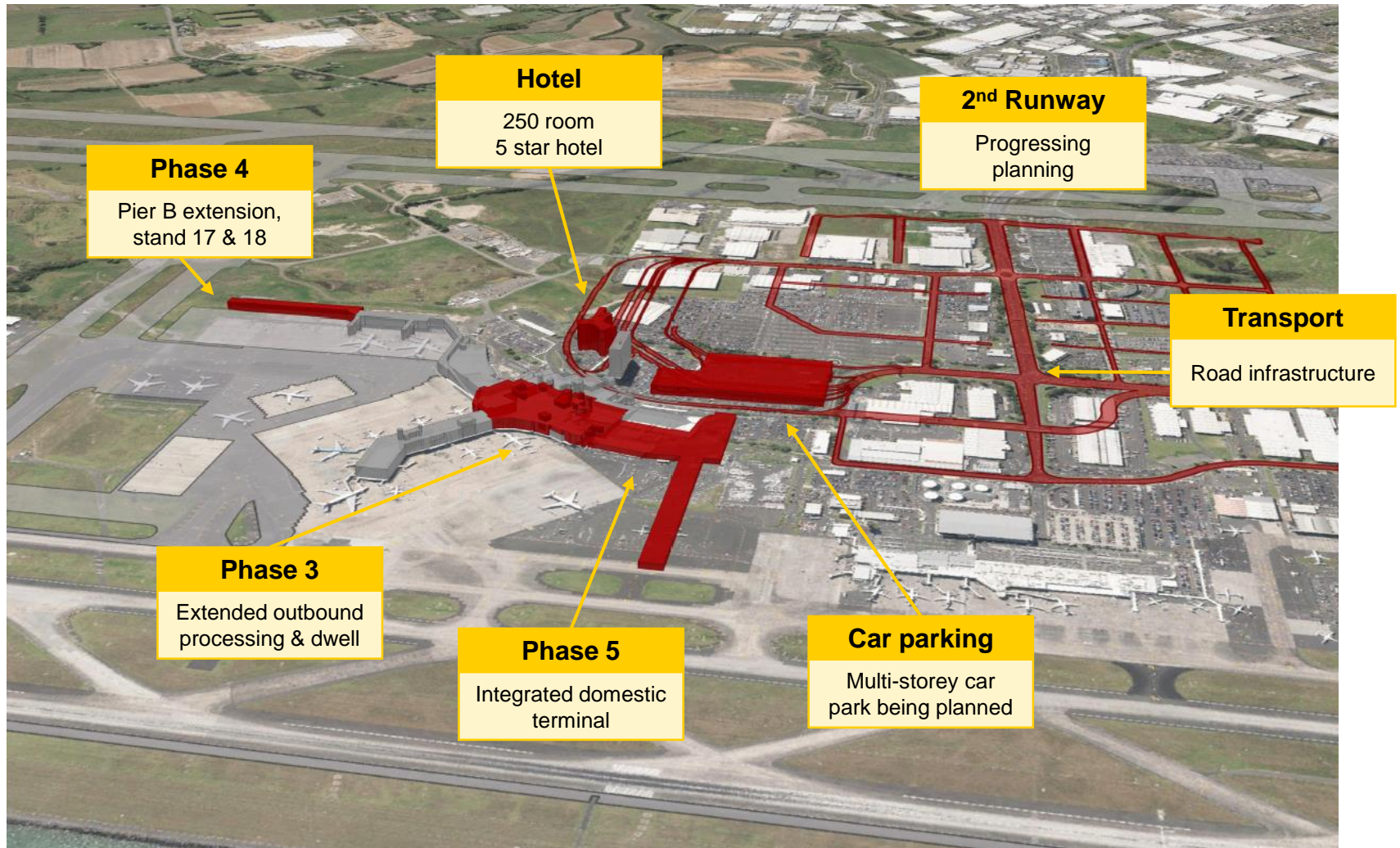


Investing for future growth

2017

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Significant projects underway or upcoming



Improving our transport network

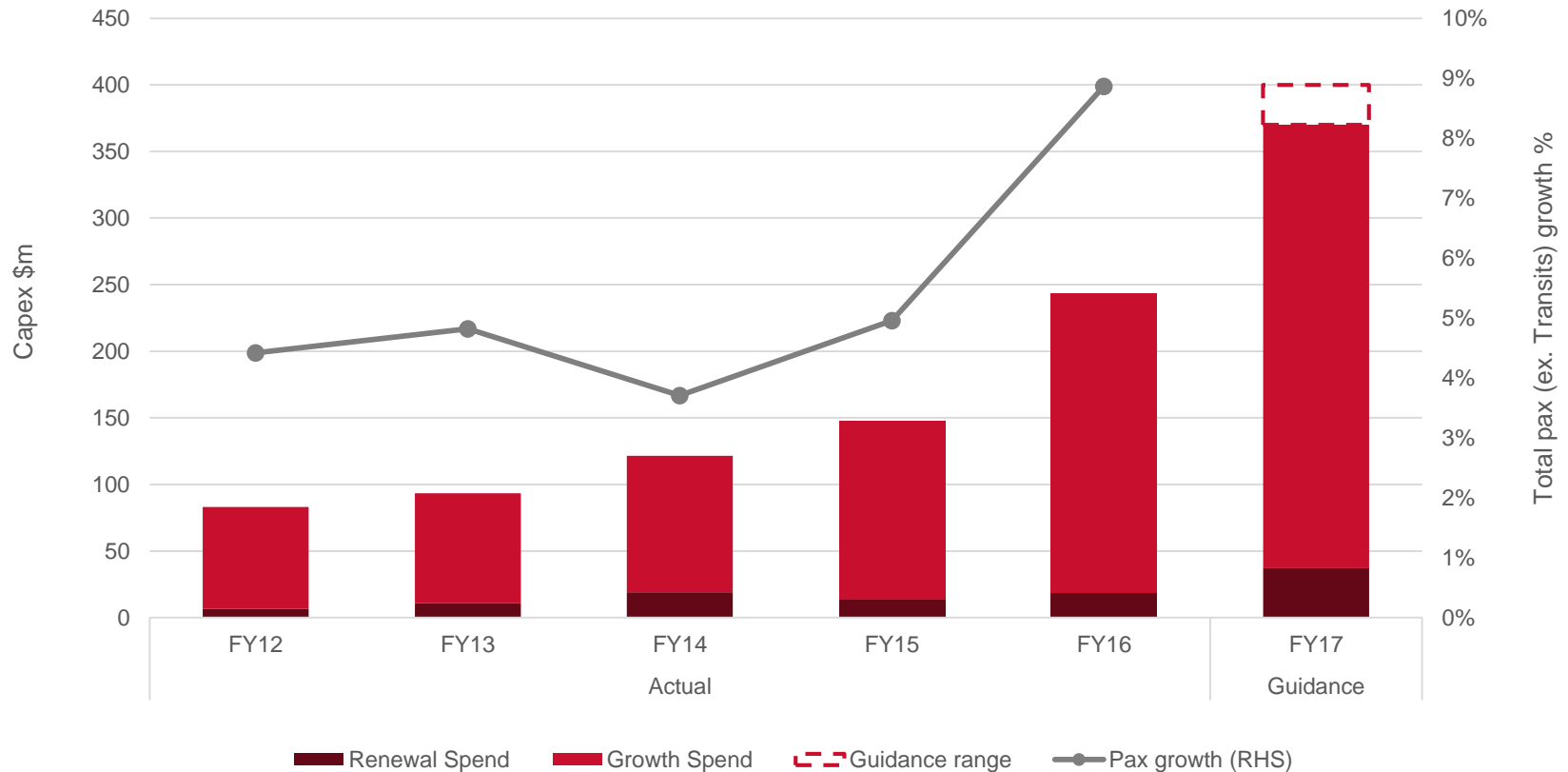
2017

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- Established a taskforce with the NZ Transport Agency and Auckland Transport focused on improving access to the airport precinct
- Transport initiatives already put in place to improve travel times include:
 - Upgraded Puhinui Road roundabout
 - Improved traffic light phasing
 - Improved lane configurations at key roundabouts to improve traffic flows
- Public transport and mode shift will be an important part of the future answer
- Opening of \$1.4bn Waterview motorway tunnel and completion of Kirkbride Road and State Highway 20 widening at Onehunga will assist travel to the airport



Capital expenditure investment



- Investing for future earnings growth, including approximately \$240m of aeronautical spend in FY17
- Currently there is headroom in Auckland Airport's key credit metrics



Investing in our customer experience

2017

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- Over the past four years we have been investing in new processes, technology and people to increase airport efficiency and lift customer experience
- Also invested in lifting customer amenity, for example:
 - Upgrade of over 80% of all customer toilets to current design standard
 - 60+ Passenger Experience Assistants to help in peak season; new roaming Customer Service Agents
 - Introduced free Wait Zone parking
 - New WiFi capability
- Additionally investing in new customer and operational management technology, to give customers better quality travel and airport information, putting customers in control
- Auckland Airport's growing rapidly – change will be constant over the coming 5-10 years

In H1 FY17 we invested in:

45 New mobile international self-service check-in kiosks

13 Additional check-in service counters

60+ Passenger Experience Assistants recruited



Regulatory environment

2017

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Overview

- Dual-till information disclosure regime
- Monitored by the Commerce Commission
- Commerce Commission input methodologies review completed in December 2016

Pricing decisions

- Auckland Airport's FY18-22 aeronautical price path consultation with major airlines and representatives began in early FY17, with final pricing decision expected in May 2017



Capacity for long term growth

2017

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Heathrow
Making every journey better

A | **Auckland
Airport**

Runways	2	1 (planning for second)
Land area	1,227 hectares	1,500 hectares
Aircraft movements 12 months to Jan-17	473,383	166,055
Passenger movements (m) 12 months to Jan-17	75.9	18.5

Questions

