

Regulatory Information Disclosure – Specified Airport Services

Annual Information Disclosures FY14

Executive summary:

- Auckland Airport remains committed to serving the interests of consumers and New Zealand by driving choice, innovation, efficiency and quality. This reflects its commitment to making journeys better and ensures that, as the major gateway for New Zealand travel, trade and tourism, Auckland Airport does not constrain the country's economic growth agenda and in fact proactively contributes to that growth.
- Auckland Airport believes that an airport's performance is best measured against a meaningful time series of data. The variable nature of the industry and its participants may lead to decisions and outcomes that differ from the industry-wide information disclosure benchmarks (including differences from year to year), yet which still promote the long-term benefit of airport consumers. We believe that the information disclosure ("ID") regime established by the Commerce Commission ("Commission") operates effectively and promotes the purpose of Part 4 of the Commerce Act 1986 ("the Act"). It does this by providing a greater amount of information, prepared on a transparent and consistent basis, for interested persons to assess conduct and performance of Auckland, and the other regulated airports, over time.
- In this annual disclosure we provide an update on how Auckland Airport is performing in relation to each of the limbs expressed in the purpose statement contained in Part 4 of the Act.
- At the time that Auckland Airport set prices, the Commission considered that, providing the airport
 was efficient, an acceptable range of targeted returns for the FY13-17 aeronautical pricing period
 lay between its mid-point and 75th percentile estimates of the airport's weighted average cost of
 capital ("WACC"), ie between 7.1% and 8.0% after tax. In its s56G review, completed in July
 2013, the Commission found that "Auckland Airport targeted [...] an equivalent return of 8.0%
 when the information disclosure framework is applied, and taking into account Auckland Airport's
 moratorium on asset revaluations. This target return is within the upper limit of the Commission's
 acceptable range of returns of 7.1% to 8.0%."
- The Commission's analytical approach for its s56G review reflected the fact that Auckland Airport agreed to a moratorium on asset revaluations for aeronautical price setting for FY13-17 (and the previous pricing period). While the moratorium remains in place, Auckland Airport will not revalue its assets for pricing purposes. This approach to pricing differs to the Information Disclosure methodology where assets must either be revalued or indexed to inflation.
- An analysis of actual FY13 and FY14 financial outturns versus the FY13-17 forecasts for aeronautical revenues, expenses and capital expenditure, but excluding revaluations (consistent with the revaluation moratorium) shows that returns achieved to date are very close to the pricing forecast endorsed as "acceptable" by the Commission. Slightly higher revenues have been more than offset by higher costs, but the 2% lower than forecast resulting profits have also been offset by a slightly lower than anticipated regulated asset base.
- In summary, excluding revaluations Auckland Airport achieved an ROI of 6.3% in FY13, 7.8% in FY14 and an average of approximately 7.0% over FY13 and FY14. The forecast average 8.0% adjusted ROI deemed to be acceptable by the Commission for the entire FY13-17 pricing period would imply ongoing ROI growth over FY15-17. It is evident from this, and the analysis presented in the commentary to schedule 1 of these disclosure statements, that the return on investment achieved by Auckland Airport on its regulated activities over 2013 and 2014 remains within the WACC range considered appropriate by the Commission.



In FY14, Auckland Airport focussed on the following aeronautical related initiatives as part of its Faster, Higher Stronger five-year business plan:

- Grow travel markets; we worked closely with airlines to drive growth in travel, trade and tourism. This resulted in new international services and capacity (international passengers excluding transit passengers increased by 5.1% to 7.7 million) as well as growth in domestic passenger numbers (up 2.2% to 6.9 million). Compared to pricing, total passengers at Auckland Airport were 1.9% higher in the year ended 30 June 2014. Domestic passengers were 3.8% higher and international passengers were 1.3% higher than pricing forecast.
- Be fast, efficient and effective; to drive ongoing reductions in total electrical energy usage we installed energy efficient LED lighting both inside the domestic terminal and on the apron, we extended the international terminal LED lighting project into ground floor arrivals and first floor departures, and we upgraded the heating and cooling of our international terminal's check-in area. We worked closely with BARNZ and Airways New Zealand to complete the SMART Approaches flight path trial to help reduce the impact of aviation on the environment and communities. We are also working closely with airlines, ground handlers, border agencies and air traffic control to improve the efficiency, predictability and punctuality of airport operations and to enhance passenger experience. This will be achieved through our Aeronautical Operating Systems upgrade and the Aeronautical Collaborative Decision Making project. As part of our ongoing operational and safety planning we completed 16 contingency planning scenarios to ensure the airport is prepared for the unexpected and can maintain its operational capabilities should an incident occur. We continued to work with border agencies to make journeys better through the use of technology, such as SmartGate, to reduce queues and save travel time for passengers.
- Invest for growth; in March 2014, Auckland Airport published its 30 year vision to create the airport of the future. It includes a combined domestic and international terminal, a second runway around 2025 and a possible extension to that runway in 30 50 years. Investment will be demand-triggered, stageable affordable and flexible. Through the masterplanning process Auckland Airport considered feedback from stakeholders and industry experts. A key outcome was to change the location of the new domestic operation from the North to the South. This had material implications on the broader capital plan. A focus for FY14 has been to understand those implications to ensure that investment made now and in the future is consistent with the 30 year vision. It is important to highlight that the Masterplan for the 30 year vision indicates locational areas set aside for development it does not represent a fully worked solution. A significant amount of work remains to create a more comprehensive airport development plan. Deep engagement with our airline customers and other stakeholders has commenced and will be a feature of FY15.
- Deliver for consumers; we are continually assessing how we can deliver better services for our customers through qualitative and quantitative market research and reviewing customer feedback. During the year we increased the number of assistance staff working in the Terminals, both full time and during our peak season. These staff facilitate and improve passenger experience whilst also delivering more efficient passenger flow and on-time performance. The capacity of our Emperor Lounge was expanded by 70% to further cater for passengers who are not otherwise eligible to use airline lounges and to provide premium lounge facilities for our airline customers without access to other lounges at Auckland Airport. We continued to respond to customer feedback by; improving our multi-language flight information displays (which now communicate flight information to passengers in nine languages), introducing multi-language public announcements, improving way-finding, and continuing our gate lounge refreshment and refurbishment programme.



Introduction

This introduction is intended to assist in interpreting the information required to be set out in the following **ID** schedules in the context of the purpose statement in Part 4 of the Act.

This disclosure is the second disclosure relating to the pricing period applying from 1 July 2012 to 30 June 2017 ("**FY13 - FY17**"). Notwithstanding some minor allocation rule changes described in schedule 10b, Auckland Airport's analytical approach to preparing the disclosure statements has been highly consistent since the commencement of disclosure reporting.

The purpose of ID as provided in the Commerce Act is for Auckland Airport to provide sufficient information to enable interested parties to assess Auckland Airport's performance over time, and in comparison to Wellington Airport and Christchurch Airport.

On 31 July 2013 the Commission completed its s56G review in relation to Auckland Airport. The Commission's final conclusions in relation to Auckland Airport were that:

(a) ID regulation was effectively promoting the desired regulatory outcomes in some areas: innovation, quality, pricing efficiency and limiting excessive profits.

(b) It was unable to conclude on the effectiveness of ID regulation in other areas: operating efficiency, efficient investment and sharing of efficiency gains. The Commission considered that it was too early to draw conclusions in these areas, and that information on actual results over a longer period of time is necessary before conclusions could be drawn.

As set out in earlier disclosures Auckland Airport remains committed to the ID regime and working with the Commission and its passengers and customers to ensure the purpose of the Act is fulfilled. We continue to believe the ID reporting regime provides an effective means for explaining an airport's individual performance in relation to its regulated services, including pricing arrangements, quality of service, capacity constraints and capital requirements.

It is difficult for any industry-wide disclosure regime, no matter how good, to accommodate within standardised templates all the individual characteristics and circumstances of industry participants. This is particularly the case in an industry such as the airport sector, which exhibits wide differences in size, scale, networks, airline customer competition, infrastructure, asset bases and growth rates. Care therefore needs to be taken when interpreting variances of actual performance to the ID benchmarks and when making comparisons between airports.

It is important for interested parties to be aware that a key area of difference between Auckland Airport's approach to pricing of aeronautical services and the Commission's approach to disclosing annual returns in these annual disclosure reports is the treatment of asset revaluations. To avoid the short-term variances that can be caused by unrealised revaluation gains or losses, Auckland Airport, with the support of airlines, instituted a moratorium on asset revaluations for the FY08 - FY12 pricing period and has continued this for the FY13-FY17 pricing period to which this annual disclosure relates.

The Commission's ID requirements for these annual disclosure reports, provide for the on-going revaluation of assets and inclusion of these revaluations in the regulatory profit used to calculate the ROI. This differs to the moratorium approach for Auckland Airport which does not include unrealised valuation gains in the regulatory asset base and regulatory profit.

Both methods are valid in that over time they should produce the equivalent net present value results, but measuring performance using one methodology against actual results derived from another methodology can bring challenges in interpreting results and meaningfully assessing the long-term effectiveness of the new regime.

As part of the s56G review Auckland Airport has clarified for interested parties that it has no intention to revalue its asset base for the next pricing period (FY18-FY22). Continuing the moratorium or an approach involving indexing of the moratorium from FY18 onwards are both distinctly possible outcomes. However, if the moratorium is unwound in the future, and a revalued asset base is used in pricing, the cumulative revaluation impact will be treated as an offset to the future revenue requirement (in a net present value ("**NPV**") neutral manner).



This disclosure report complies with the ID requirements and provides context of results relative to the s56G review recently completed by the Commission in relation to Auckland Airport.

To summarise, Auckland Airport is focused on benefiting consumers through:

- 1. Identifying and implementing innovations
- 2. Having an appropriate incentive to invest
- 3. Providing services of the quality and range required by consumers
- 4. Generating efficiencies and sharing the benefits
- 5. Earning a fair and reasonable return on the investments made

In the following sections we set out our approach to generating these benefits and provide examples for the 2014 disclosure year.

1. Identifying and implementing innovations (Schedules 6, 11, 12, 13, 14, 15)

1.1 Innovation philosophy

Innovation is the successful implementation of creative ideas. Successful innovation serves several purposes. It can lead to improvements in operational performance, reliability performance, efficiency of expenditure, efficiency of investment and success of route development initiatives. It can also lead to reductions in operational risk which might not be obvious to consumers, but in an industry like aviation the benefits are real.

The introduction of new processes or technologies to improve departures, arrivals and border processing is a continuous focus for Auckland Airport. Successful initiatives can increase the propensity to travel and increase the capacity of existing infrastructure, thus deferring capital expenditure on new infrastructure until it is needed.

Innovation leads to operational improvements such as those outlined in Schedule 15. It also improves capacity utilisation of terminal and airfield facilities (refer to Schedules 12 and 13) and can increase reliability and performance (refer to Schedule 11).

Innovation can also reduce actual expenditure against forecast expenditure (refer to Schedule 6), by identifying new ways to utilise existing assets, increase capacity and delay the need for further investment.

Auckland Airport's partners in the aviation industry are also deeply involved in the identification and development of innovations through airport-wide initiatives to incentivise good ideas. Each timesaving initiative helps with reliability, customer satisfaction, capacity utilisation and operational improvements. Auckland Airport has a role to actively facilitate identification of opportunities and priorities for implementation. In such situations, the benefits of innovation are likely to flow either directly or indirectly to consumers. Auckland Airport's investment in innovation may require modest investment in management time and effort, or could involve significant investment in order to create value for the industry (such as when the provision of infrastructure leads to superior economic, social or environmental outcomes).

Auckland Airport has a history of innovation of passenger experience and airfield operations processes. This was outlined in earlier disclosures and has continued in FY14. One of the key drivers of innovation is destination competition. To compete effectively with the likes of Sydney, Melbourne and Brisbane Airports, our airport processing, operations and product offer must be as good, if not better, than that provided by our competitor airports. This helps inform the terminal environment design, which ultimately supports passenger satisfaction.

Innovation manifests itself in a number of different ways including leading to the development of new goods or services, and/or more efficient production techniques. Innovation is sometimes evidenced with the recognition of being best in class or leading. It is also important to remember that innovation is also not without risk.



In the 2013 s56G Review the Commission concluded that the level of innovation appears to be appropriate, and airlines generally consider that Auckland Airport facilitates airline-led innovation.

1.2 Our innovations in FY14

Airport led innovation

- a) Aeronautical Operating Systems upgrade Auckland Airport invested in the design and development of a new airport operating system. It is a data exchange that will help optimise asset utilisation and capacity management, with the potential to increase runway peak capacity. It will also facilitate more collaborative and timely decision-making, positively impacting airlines' on-time performance, operational efficiency and enhancing the customer experience.
- b) Asset management Auckland Airport continues to enhance its asset management practices. In FY14 we reviewed asset management plans for all assets. Improving asset management plans delivers the lowest life cycle cost for a specified service level. Annual reviews of asset management plans include customer feedback to ensure that customer service level requirements are constantly evolving. As part of asset management improvements in FY14, Auckland Airport has undertaken a number of initiatives to improve reliability, including, increasing the amount of non-destructive condition assessments undertaken, investigating customising asphalt on the taxiways and apron and options to upgrade the baggage handling system to reduce damage to bags.
- c) Passenger flow management Auckland Airport has considered a number of options to enhance passenger tracking and provide passenger counts across the international terminal. This will enable the provision of better and timelier services.
- d) Computer Aided Simulation Technology (CAST) planning model Auckland Airport has invested in the development of a CAST model of the international terminal. This model will assist with capacity planning and process improvement. In FY14, Auckland Airport worked with stakeholders to develop the base capacity data required to input into the model.
- e) Counter allocation the counter allocation process is now conducted by ACL, an independent party. Auckland Airport has worked closely with ACL to understand usage patterns, optimising capacity utilisation and reducing the need for new investment.
- f) Slot co-ordination Auckland Airport has successfully managed the transition to an independent process for managing slot co-ordination. Independent slot co-ordination is in-line with international best practice and provides access to world class systems, facilitating intelligence led slot management.
- g) Traffic management plan in the international breezeway A project to improve the efficiency of baggage delivery by improving traffic flows in the breezeway was completed in FY14.
- h) Automated carousal allocation tool Software has been developed to control carousel allocation activity through agreed business rules. This project optimises the utilisation of the reclaim belts and has reduced the number of late carousel changes.
- i) Sustainability Auckland Airport prides itself on being a responsible company. By respecting the environment, we are able to grow our business sustainably and create long term value for all of our stakeholders. Our sustainability policy is focused on 11 key areas, including energy and fuel efficiency, waste minimisation, water conservation and sustainable transport. In FY14, Auckland Airport undertook a number of programmes to help us achieve our targets by 2020. Two examples are the installation of energy efficient lighting in the international terminal, and an upgrade of the heating, ventilation and air-conditioning system in the check in area. The energy efficient lighting in the international terminal generated electricity savings of 73%. The heating, ventilation and air-conditions are reflected in its membership in the Dow Jones Sustainability Index (Asia Pacific) and FTSE4Good index. Auckland Airport also maintained its Earthcheck Silver certification status, confirming us as a leader in sustainable tourism.

Facilitation of innovations with others



- a) Aeronautical Collaborative Decision Making (A-CDM) Auckland Airport is working together with aircraft operators, ground handlers and air traffic control to improve the efficiency, predictability and punctuality of airport operations. This will be achieved through the sharing of real-time and predictive operational data. Auckland Airport will be the first airport in New Zealand to go live with A-CDM, expected to occur in FY15.
- b) Departures project Auckland Airport has supported a New Zealand Customs led project applying a continuous improvement methodology to the departures process. The project aims to optimise the departures process to deliver a more streamlined and efficient experience for passengers. A number of initiatives have been trialled and tested and will be progressed further during FY15.
- c) Apron optimisation Auckland Airport is working with Air New Zealand, Menzies Aviation and Skycare to optimise the international apron activities. Key objectives of the project are to improve on-time performance, maximise capacity utilisation of airport assets and to reduce operating costs associated with towing and ground services.
- d) SmartGate technology During the year New Zealand Customs expanded SmartGate to include United Kingdom and United States citizens. This is a great example of Auckland Airport working with border agencies to improve the passenger experience.

2. Having an appropriate incentive to invest

2.1 Investment philosophy

Auckland Airport is an economic growth engine for the New Zealand economy. The airport welcomes 75% of all international arrivals to New Zealand and is the country's second largest cargo port by value.¹ The operation of Auckland Airport and its neighbouring activity in 2013 contributed \$3.5 billion to regional GDP; provided 33,100 jobs; and contributed \$1.9 billion to Auckland's household incomes. A key goal of Auckland Airport is to enhance this economic contribution as much as possible. We continue to take steps to increase productivity by investing in smart airport infrastructure, in air-service development and, in conjunction with our key stakeholders, by initiating and promoting programmes to attract more tourists and trade to New Zealand. We consider that we have a responsibility to the region and New Zealand to ensure that we develop necessary infrastructure to support the predicted growth in demand and optimise the efficiency of the airport assets.

During 2013 and 2014 Auckland Airport undertook a masterplanning process to establish its 30 year vision. This considered national and global factors such as demographics, population and tourism growth, aviation trends, the economy, the regulatory framework, globalisation, technology, resource constraints, security, and environmental responsibility. It also included, and took account of, extensive community and stakeholder engagement.

In March 2014 the airport's 30 year vision was published. Our vision is to build a world-class airport that supports airlines and aviation-related businesses to be economically successful and to boost Auckland's and New Zealand's economies. Insight Economics has calculated the benefits of the airport's 30-year investment in infrastructure to include a \$2 billion increase in regional GDP; creation of more than 27,000 new full-time construction jobs; and a \$1.4bn lift in the incomes of Auckland households. More information about the airports' 30-year vision is available online: www.airportofthefuture.co.nz.

¹ Source: Insight Economics: Estimating the Regional Importance of Auckland Airport, February 2014 <u>http://www.aucklandairport.co.nz/~/media/Files/Corporate/Economic-Importance-of-Auckland-Airport.pdf</u>



Our investment philosophy is that:

- The infrastructure the airport needs should be built in stages to ensure the vision is affordable, flexible and delivered as and when required.
- Growth in passengers and flights will be the trigger for our development.
- A long-term planning horizon is important as it provides transparency for stakeholders, and clarity for the central government and Auckland City Council in its territorial local authority function so they appropriately plan for the future.
- A reasonable long-term return should be earned on investment.
- There are relatively shallow capital markets available in New Zealand to finance the nature and large scale of capital investment required to accommodate growth at Auckland Airport. This means that that the Company must be able to raise and attract funding from a wide range of sources. Access to global capital is therefore critical to our ability to invest for future growth.

The Commission drew the following findings in respect of capital expenditure in its s56G Review of Auckland Airport:

- a) The Commission considered that information about actual capital expenditure is necessary in order to draw conclusions about the effectiveness of ID in promoting incentives to invest.²
- b) However, it noted that airlines had commended the improved consultation process for capital expenditure adopted by Auckland Airport.³

The Commission acknowledged that, as a result of that process, airlines generally agreed the level and timing of planned investment for the FY13 to FY17 period was efficient. The Commission concluded that ID regulation appears to have promoted an efficient investment plan for 2013-2017.

As noted in earlier disclosures, investment in large, long-lived airport assets requires careful consideration and the balancing of both short and long-term interests.

When Auckland Airport's five year aeronautical plan was developed (as included in its 2012 price setting disclosure), the masterplanning process had not been completed. As a consequence of a material change in planning assumptions, in particular the optimal location of future domestic capacity (which has changed as a result of the masterplanning process and the exploration of options put forward by airlines), it has been prudent to pause and review the five-year aeronautical investment plan to understand critical interdependencies and ensure that the short-term plan was still appropriate and efficient in light of the medium to long-term vision and investment plan. The capital investment priorities during this period have been to:

- Protect and enhance core operations to the close of FY17
- Relieve the operational constraints of the airport assets with a five to ten year horizon
- Use a programme management approach to enable a pathway for future capital development that is aligned with our strategy and the masterplan
- Demonstrate capital efficiency in a capital planning environment by minimising whole-of-life spend
- Innovate to optimise the use of the existing facilities.

A new programme management approach to planning has been established by the Aeronautical Operations and the new Airport Development and Delivery teams during FY14. As at 30 June 2014 Management was:

- Forming an Airport Development and Delivery team and programme management office
- Testing the new capital governance process
- Establishing an airport development plan⁴

² Auckland International Airport Limited Final s56G Report 31 July 2013, page 124, H13.

³ Auckland International Airport Limited Final s56G Report 31 July 2013, page 127, H20.

⁴ This is intended to provide a more granular level of detail, based on the Masterplan. It will identify individual projects, interdependences between them, timescales for delivery and estimated costs.



• Procuring suppliers with appropriate qualifications and experience.

2.2 Developments in the last 12 months

This is the second year of the five-year aeronautical investment plan set out in the 2012 price-setting disclosure. Consistent with the commitment made at the time of pricing, Auckland Airport continued its practice of meeting with the BARNZ Cost and Regulatory Committee ("**BARNZ C&R**") to discuss annual capital expenditure progress and plans for the forthcoming year.

In November 2013, BARNZ C&R was updated on the draft 30 year vision. It was signalled that the masterplan was indicating:

- A new domestic facility in a Southern location, integrated with the International facility.
- A future northern runway.
- International airfield growth towards the North, centring around the existing Pier B.
- Provision for rail to the airport.
- Relocation of the air traffic control tower to a future mid-field location.
- Significant development of supporting infrastructure such as roads, car-parks, office and retail accommodation and utilities.
- All aeronautical developments to be activated by capacity triggers.

As set out at the time of pricing, capital expenditure planning is set within the context of the longerterm masterplan. As a result of airline feedback on the new terminal facility and following expert review during the masterplan process, the location for future domestic terminal capacity was changed - from the North, to the South (closer to the existing runway). This affects short, medium and long-term planning decisions. As a consequence it has been necessary to review the five-year aeronautical investment plan.

The BARNZ C&R has been involved in discussions on the appropriateness of deferral and repurposing of some capital expenditure following the publication of the 30 year vision.

Auckland Airport also sought input from the BARNZ C&R on their business priorities and requested input on ideas for operational improvements through capital investment. Explanation was provided and feedback sought on FY13 capital variations to forecast, up-to-date views of facility performance and the plan for FY14 capital expenditure. It was proposed to continue and or commence the:

- · Domestic terminal building short term capacity upgrade
- International terminal building check-in project
- International terminal building baggage reclaim 1 as part of the overall international arrivals product
- Asphalt apron replacement programme
- Concrete runway & apron replacement programme
- ITB airbridge replacement programme
- Other capital expenditure programme.

The BARNZ C&R was asked to consider whether the key capital expenditure projects for New Stand 1 and Taxilane 1 remained efficient expenditure given these would provide maximum efficiency if the ultimate development had included a northern domestic facility. In light of the outcomes of the 30 year vision it was agreed not to proceed with the projects. No operational issues have developed.

The first draft of a re-purposed capital expenditure forecast was developed and has been presented to the BARNZ C&R. Subsequent to this the BARNZ C&R has provided feedback at each key stage for major projects.

It is important for stakeholders to understand that until the 30 year vision was published in March 2014 there was some uncertainty with respect to key capital projects. As a consequence it was appropriate to delay the start of some projects such as those relating to baggage reclaim and checkin, until there was certainty of the location of future domestic expansion. The Company remains committed to providing transparency in its planning and to investing optimally. This has resulted in:



- A delay to the originally intended timing of some projects
- A need to introduce operating cost solutions over capital solutions in some instances
- More expenditure on asset replacement and renewal assets and less in capacity growth projects than originally forecast in pricing
- Actual capital expenditure period to date that is \$45m less than forecast at the time of pricing.

However, in the circumstances, Auckland Airport considers that these outcomes represent the efficient and sensible delivery of investment. We believe it is consistent with the nature of information disclosure regulation that we seek to appropriately and efficiently implement investment planning decisions, which includes the ability to adjust those decisions in response to changing circumstances and in consideration of feedback from our customers.

Auckland Airport will continue to work with the BARNZ C&R to review the five year aeronautical investment plan to better align it with the outcomes of the 30 year vision, as well as the immediate needs of the facilities and infrastructure in line with airline and airport requirements. We will also work to re-purpose investment where it is appropriate to do so. A material change in this regard is the acceleration of an inception and feasibility study for Pier B, within this pricing period.

The planning team and consultants have also been required to be heavily involved with the Proposed Auckland Unitary Plan (PAUP) commenced by Auckland City Council in 2013. The PAUP process is the first of its kind in New Zealand. The PAUP has generated a number of concerns about the Airports land use controls relative to aircraft-generated noise contours, which will require a specialised level of response through the judicial process.

The Auckland Council notified the Proposed Auckland Unitary Plan (PAUP) for public notification on 30 September 2013. The PAUP combines all existing Auckland district and regional plans into one document and is the first of its kind in New Zealand. Through its submissions, Auckland Airport has sought to protect its aeronautical capacity and resilience through revised land use controls, which restrict the development of Activities Sensitive to Aircraft Noise ("ASAN") within the High and Medium Aircraft Noise Areas. The planning team and specialists have been heavily involved in this process through FY14 and it remains on-going.

The Masterplan (the Airport's 30 year vision) promotes the need for a long-haul capable northern runway for the future. A Notice of Requirement ("NOR") is being prepared to enable the development of the Northern runway in the future. Dialogue with BARNZ, as well as other stakeholders is on-going.

It is important to note that the cost of participation in the PAUP process and achieving the future designation through the NOR process is very difficult to predict as the process continues to evolve and the extent of stakeholder feedback is as yet uncertain. The cost of these processes were unforeseen at the time of pricing.

The most significant project for the year to 30 June 2014 was the substantial completion of the domestic terminal building (DTB) capacity enhancement project and the ongoing investment in minor capital expenditure.

 DTB capacity enhancement: Works to improve the capacity of the DTB to accommodate growth in the near-term continue in FY15, however these were substantially completed in FY14 and are currently tracking below budget. The project scope was also increased to include unanticipated costs such as accommodation of the changing Air NZ regional fleet. The scope of the brief has been fulfilled, however it is noted that some stakeholders are signalling a desire for further minor investment in the facility. Requests will be evaluated as they are received.



• Minor capital programme: Material investments were made to address operational risks not apparent at the time of pricing (e.g hovercrafts, other marine fleet and an acceleration of the fire truck requirements). This is explained in further detail in Schedule 6.

Key elements of the repurposed future investment plan are:

- Baggage reclaim:
 - The conclusion of the 30 year vision aligns with a future integrated terminal with the new domestic facility in a Southern location. This has enabled a decision to be made on the optimal location of future baggage reclaim infrastructure. Works are now underway for the delivery of a sixth (and code F compliant) reclaim belt prior to the FY15 summer peak.
 - A seventh (and code F-compliant) reclaim belt will be delivered to meet the FY16 summer peak. While this additional baggage reclaim belt was not envisaged as part of this pricing period, in consultation with our airline customers, we have agreed to bring this spend forward seeking to accommodate this within our 5 year priced capital commitment.
- Emigration:
 - In agreement with the joint border agencies and the BARNZ C&R, in 2013 we collectively concluded that emigration would reach capacity by 2015. Auckland Airport has commenced a project to establish the preferred location and capability of a new emigration facility as well as the consequential needs and effects for increased airside dwell. This project has already progressed through feasibility and has been communicated to the BARNZ C&R as well as the joint border agencies. We are currently undertaking a concept design with a view to the additional capacity starting to be available in the latter half of FY16.
- Pier B:
 - In conjunction with the airlines we have agreed to examine the earlier-thananticipated provision of expanded stand and gate facilities at Pier B for the benefit of all international airlines. This request aligns with the 30 year strategic vision and, while there was a view that this would be addressed in the next pricing period, we have agreed to undertake both inception and feasibility studies within this current pricing period.
- Check-in:
 - We are commencing the investigation of common-use self-service check-in facilities and have agreed with airlines to conduct both inception and feasibility studies into the provision of these facilities at the international terminal. This requires a review of the existing baggage handling system. Auckland Airport remains committed to the development of technology-based solutions to enhance the passenger experience. While this check-in project is focussed on common-use provision, it will not preclude other technologies and changes to operational procedures that will drive capital, asset and operational efficiencies.
- Concrete runway and apron replacement:
 - Auckland Airport reviewed its process for procuring runway and apron replacement services in FY14. A new process has been developed to award a three-year contract for these services in order to increase certainty of cost and minimise operational impact by having greater continuity within the supply chain. Due to our investment in the Micropaver asset condition assessment system, we have been able to drive a robust three-year programme of works which will be competitively procured through the market. This will enable the minimisation of preliminary activities such as site setup, knowledge transfer and site awareness leading to greater capital efficiency as well as minimising operational disruption.
- Terminal integration:
 - A significant spend is anticipated with the integration of domestic services in a combined and integrated facility. Whilst this programme was specifically excluded



from the current pricing schedule, it is anticipated that we will commence consultation as well as early inception and feasibility studies within this pricing period.

3. Providing services of the quality and range required by consumers (Schedule 14 and 15)

3.1 Service philosophy

Auckland Airport considers the quality of the service it provides to be critical to its performance as New Zealand's international and domestic gateway. If our quality of service is below par, then this has flow on effects for all travel, trade and tourism businesses that rely on Auckland Airport.

Auckland Airport is focused on continually making improvements to the passenger experience, both directly and alongside airport partners, through improved quality and choice of services. Schedule 14 of these disclosure statements reports on passenger service indicators, which are one measure of Auckland Airport's ability to provide services of the quality and range wanted and expected by consumers.

Auckland Airport uses a number of methods to understand and improve the quality of services required by customers and to assess customer satisfaction. These include:

- Qualitative and quantitative market research that assists in understanding consumer needs and preferences
- Membership of the global ASQ service rating system. Outlined in more detail in Schedule 14, ASQ is a customer satisfaction analysis and benchmarking programme
- Placement in the World Skytrax World Airport Awards
- Review of direct feedback on fair to poor performance to identify where quality issues maybe emerging.

Over time, changes in the quality and range of products and services across the business improves consumer choice. It also encourages supplier innovation and competition to help grow the size of the overall market.

In its s56G review of Auckland Airport the Commission found that ID regulation was effectively promoting the provision of quality at a level that reflects consumer demands, airlines were generally satisfied with the quality of service, and quality at Auckland Airport compared well to other airports. The Commission noted that the quality of services provided by Auckland Airport is high.

The Commission also noted that quality includes actions taken by Auckland Airport that impact the quality of services provided by downstream suppliers. The Commission has noted that Auckland Airport's behaviour drives and facilitates efficiencies for downstream suppliers.

The reliability measures in Schedule 11 and operational improvement indicators outlined in Schedule 15 also serve to highlight how well Auckland Airport provides services to airlines. Auckland Airport believes the best measure to calculate reliability of these core services is the percentage of available time. Analysis calculated on this basis is provided in the commentary section of Schedule 11.



3.2 Service quality updates for the last 12 months;

Consumers

- a) In FY14 Auckland Airport continued to work closely with airlines to drive growth in travel, trade and tourism. During this financial year, a number of airlines announced new services and capacity:
 - Air New Zealand increased its flights to Bali, the Sunshine Coast and the United States in the winter season. It also announced increases to its San Francisco-to-Auckland service from seven to 10 weekly flights during the 2014-2015 peak season, and introduced a new B777-300 from mid-July to provide 8% more seat capacity on that route. Air New Zealand announced it will increase the frequency of its flights between Melbourne and Auckland during the upcoming December-to-January summer peak period, and will extend its four-flights-per-week seasonal service to Honolulu through to the end of November.
 - Emirates started flying a third A380 to Auckland in October 2013, servicing the airline's Dubai-Brisbane-Auckland route.
 - Jetstar used a B787 Dreamliner aircraft on its Melbourne route in February and March this year and has announced that it will be adding six flights per week to its Melbourne route and one flight per week to its Sydney route.
 - LAN Airlines started flying daily services to Santiago and Sydney in June 2014.
 - China Southern Airlines commenced flying New Zealand's first commercial B787 Dreamliner service on its Guangzhou-to-Auckland route, resulting in 5% more seat capacity. China Southern also provided two additional return flights during the 2014 Chinese New Year celebrations and then increased its Guangzhou-to-Auckland service from seven to 10 weekly flights until October 2014, after which it will increase services to double daily until March 2015.
 - Malaysia Airlines increased the number of flights from six to seven per week during the November-to-January peak summer period. In November, it decided to offer daily flights between Kuala Lumpur and Auckland from March 2014.
 - Qantas announced an A330 aircraft twice-weekly service between Perth and Auckland from December 2014 to April 2015.
 - China Airlines announced it will change its A330 aircraft to a B747 on its Taipei- Brisbane-Auckland route during the summer peak and increase the number of flights from three to four per week, adding 15,000 seats to the route.
 - China Eastern Airlines operated two return charter flights from China over the 2014 Chinese New Year period.
- b) Unfortunately the macro economic and political environment also created some material challenges for the airlines in FY14. As a consequence we also saw some reductions in the past 12 months. Air New Zealand reduced its service to Osaka from year-round to seasonal, as did Korean Air to Seoul. Thai Airways reduced some of its services to Bangkok and Qantas announced that it would reduce its weekly services to Melbourne and Sydney. Jetstar announced that it would be ending its Auckland-Adelaide and Auckland- Singapore services.
- c) Customer experience initiatives a significant number of customer experience initiatives have been put in place to maintain and/or improve customer satisfaction scores in FY14. In summary, the following initiatives have been implemented:
 - International terminal gate lounge refurbishment and refreshment programme
 - Domestic terminal short term capacity upgrade
 - Multi-language flight information display screens (FIDs) now capable of 9 languages
 - Multi-language public announcements
 - Dynamic messaging in the arrivals hall to facilitate baggage reclaim and biosecurity processing
 - New directory maps
 - Airport concierge service on arrivals



- New cultural training programme for roving agents and airport concierge staff to improve customer service
- Expansion of Auckland Airport's Emperor Lounge a VIP lounge
- Mystery customer experience programme covering retailers and key operational areas (bathrooms and food-courts) to assess performance against customer service KPIs
- Mandarin speaking ambassadors and increased mandarin speaking retail staff
- Provision of thirty minutes of free WIFI
- Chinese New Year activities
- Improved way-finding
- Removal of out-dated FIDs screens
- Terminal advertising de-clutter to improve the terminal experience
- d) Summer peak management Auckland Airport works with the airport community to plan for the summer peak. In FY14, Auckland Airport increased the use of summer students to assist in managing processes to improve the customer experience.
- e) Baggage handling during FY14 Auckland Airport initiated a project to reduce the number of bags damaged by the baggage handling system. A new type of baggage sortation device will be installed during FY15.
- f) Passenger flow management Auckland Airport has selected the preferred supplier to deliver a passenger counting and tracking solution in the international terminal. Through a better understanding of passenger flows and behaviours across the end to end passenger journey, Auckland Airport will able to provide better and more timely services.
- g) In the 2013 Skytrax World Airport Awards, Auckland Airport was voted the best airport in Australia-Pacific for the sixth year in a row, the second-best airport in the world serving 10 - 20 million passengers and the eleventh best airport in the world. This is a further external indicator of service quality.

Airport stakeholders

- a) Reliability Auckland Airport continues to manage its assets with a view to delivering maximum availability to airlines. In 2014 material services (runway, taxiway, remote stands, contact stands, baggage sortation and baggage reclaim) were available almost 100% of the time. The total number of interruptions reduced significantly, from 93 in FY13 to 36 in FY14.
- b) Realignment of Air New Zealand's International to Domestic transfer Auckland Airport worked with Air New Zealand to improve the international to domestic transfer process. This involved the upgrading of the baggage system and updating passenger way-finding. The new process will provide a better experience for passengers and enable the more efficient use of resources.
- c) Fixed electrical ground power unit (FEGP) upgrade Auckland Airport worked with Air New Zealand to support the introduction of the new 787-900 series of aircraft. The existing FEGPs were not able to handle the increased electrical demands of the 787-900s. Auckland Airport has instigated a programme to upgrade units that are able to be used with 787-900s.
- d) Taxiway Lima the opening of taxiway Lima in July 2013 has successfully reduced congestion and delays by reducing ground holding for aircraft and improving traffic flow. Taxiway Lima also allows for the more efficient management of aircraft in low visibility operations.

Other stakeholders

a) Auckland Airport has a noise mitigation programme designed to reduce noise impacts and meet our obligations to the community. The Auckland Airport Community Trust, which is funded by Auckland Airport, donated \$0.3m in its 2014 funding round.



4. Generating efficiencies and sharing the benefits of those efficiency gains with consumers (Schedules 6, 11, 12, 13, 14 and 15)

4.1 Efficiency philosophy

Auckland Airport seeks to generate efficiencies year on year and share the benefit of those efficiency gains with consumers over time.

In the s56G review the Commission considered that there was limited evidence of historic efficiency gains at Auckland Airport that could be shared. It considered that more information is needed about actual efficiency gains over time before it can conclude whether gains are being shared. In the Commission's view efficiencies might be observable as:

- Reductions in operational expenditure (opex) while maintaining (or even increasing) the quality and quantity of service provided as a result of improvements in managerial efficiency
- Opex efficiency gains may also result from an increase in quantity or quality for no additional opex.

Sharing of benefits and Industry Leadership

- Auckland Airport encourages its staff to reach and outperform forecasts. FY14 was the second year in the five year strategy "Faster, Higher, Stronger". It included ambitious goals such as being on a path to reach 20 million passengers by 2020. In order to achieve such goals, Auckland Airport will need to invest (especially in marketing) in order to bring forward growth. If successful, the incremental benefit of volume growth will outweigh the incremental cost of investment in the long-term. Incremental investment above forecast is not recovered in pricing and consumers will benefit at each pricing period to the extent that un-forecast investment leads to higher volume growth and delivers lower unit prices at each price reset than would otherwise be the case. As intended, Auckland Airport has invested materially in aeronautical marketing in 2014.
- Auckland Airport invested jointly with government in the development of a strategic tourism framework to deliver growth for our country. Known as Tourism 2025, the framework targets 6% annual growth for the tourism sector, to increase revenue from \$24 billion today to \$41 billion by 2025. This is an ambitious plan that will deliver significant benefits to consumers in terms of choice and travel cost. One of the key pillars of the framework is a focus on growing sustainable air connectivity.
- We also continue to invest in tourism initiatives to ensure the New Zealand tourism industry is well positioned for future growth. In May 2014, we hosted another Asia Summit to enable industry experts to share their knowledge of New Zealand's key Asian markets, including China, India and Indonesia. The summit coincided with the publication of our perspectives on market insights, trends and opportunities in Ambition 2025 - a document that sets aspirational targets for the tourism industry for each of our 18 major passenger markets. More information about Ambition 2025 is available online: www.ambition2025.co.nz.
- Auckland Airport has shared benefits with the industry of activities unforeseen at the time of
 pricing. In FY14, Auckland Airport was involved in the SMART trials in collaboration with
 Airways and Air New Zealand. In support of this project, Auckland Airport invested \$0.6m in
 this initiative, a project that was unforeseen at the time of pricing and, if successful, will deliver
 benefits to the airlines and the environment, not Auckland Airport specifically.

Generating efficiencies

As well as having a strong growth focus, Auckland Airport disconnects costs (including capital expenditure) from passenger volume growth wherever possible to help drive down unit cost and reduce pressure on pricing.

Schedules 12 and 13 report on the ability of Auckland Airport to maximise utilisation of the passenger terminal, and the aircraft and apron facilities in order to drive efficiencies for passengers and airlines. Schedules 11, 14 and 15 provide examples of the benefits that are gained through better efficiency. Schedule 6 tracks the operating and capital cost efficiency relative to forecast efficiency.



Auckland Airport targeted unit operating cost efficiencies during the pricing period. These represent optimistic targets where the benefits have been passed through to today's consumers, despite the fact these gains have yet to be achieved. In practice our ability to lock in forecast efficiencies will depend upon:

- The accuracy of forecasts used in price setting
- Change in business scope over the pricing period (eg if we take on board a new service)
- Strategic decisions to invest now for future growth (eg route development)
- Costs outside the control of Auckland Airport
- Un-anticipated costs that are efficiently incurred
- Capital and operating trade-offs such as decisions to efficiently incur additional operating cost and prudently defer capital expenditure.

4.2 Efficiency progress in the last 12 months

Top-line operating costs grew by just \$0.7m in FY14 vs FY13, however still exceeded the operating cost base in pricing by \$6.9m. Similar to FY13, this is mainly attributable to costs associated with route development activities and the long term incentive plan that weren't included the FY13-FY17 pricing forecasts. In FY14 Auckland Airport invested \$3.6m more in marketing promotions and PR, largely directed at pursuit of higher growth. Also the long term incentive plan, established many years before pricing, was revalued based on Auckland Airport's share price.

After adjusting for non-forecast route development and long-term incentives operating costs were contained at \$78.8m, largely in line with forecast and \$900k improvement on the adjusted costs for FY13. In FY13 adjusted operating costs per passenger were \$5.49. Auckland Airport forecast operating cost efficiencies and a target operating cost per passenger of \$5.36 in its pricing. On an adjusted basis in FY14 operating costs per passenger were \$5.23.

Energy efficiency projects continued in FY14 with a further reduction in total electrical energy usage of 3.7% across both terminals including:

- Full year savings from the check-in air conditioning upgrade in the international terminal were \$130,000.
- An extension of the LED lighting project, into ground floor arrivals and first floor departures, in the international terminal realised part year savings of \$5,000.
- The later project introduced coloured LED into the terminal for the first time, improving the ambience of the space and the passenger experience.
- In the domestic terminal the upgrade introduction LED lighting, both inside the terminal and on the apron, and achieved part year savings of \$3,000.

Auckland Airport continues to use the Collaborative Operations Group ("**COG**") to identify efficiency opportunities within the end to end operations process.

Schedules 11 and 12 point to the quality of service delivered in FY14 to airlines and passengers. Initiatives aimed at improving efficiency or service quality are detailed in Schedule 15. Examples are included in sections 1.2 (our innovations in FY14) and 3.2 (service quality updates).

Earning a fair and reasonable return on the investments made

5.1 Philosophy

Auckland Airport targets a reasonable return when setting its prices once every five years. This is achieved following comprehensive and open consultation with airlines and with consideration of the Input Methodologies and the ID Regime.

Auckland Airport considers that the ROI should be measured over a period of time rather than at a single point in time. This is particularly important in the context of the long-life infrastructure assets and the corresponding long-term investment horizons that exist in the airport sector.



Given the regulatory, political and commercial debate that surrounds aeronautical charges, Auckland Airport periodically commissions an independent expert assessment of how its charges compare with other airports that are relevant to its market, as evidence of the competiveness and reasonableness of charges.

As a publicly listed entity Auckland Airport is subject to, and recognised for, high standards of corporate governance, transparency and responsibility. Auckland Airport must make regular and transparent financial disclosures based on NZ IFRS accounting standards, and must meet stringent NZX and ASX obligations in relation to its governance and financial matters. These processes all serve as a further check on the appropriateness of Auckland Airport's approach and decisions. Auckland Airport takes these responsibilities very seriously and continues to strive to deliver very high standards of governance.

Forecast returns

On 31 July 2013 the Commission concluded in its s56G review that Auckland Airport has targeted returns within an appropriate range for the 2013-2017 pricing period, based on a reasonable assessment of how, at the time of pricing, Auckland Airport considered the Commission might assess its performance.

The Commission estimated that Auckland Airport's expected return over the FY13-FY17 period to be 8.0% per annum. The Commission concluded that although this target return is above its assessment of a normal return, it is just within the upper limit of an acceptable range of returns of 7.1% to 8.0%. Accordingly, the Commission concluded that ID regulation is effectively promoting an appropriate economic return for Auckland Airport over time, and promoting the Part 4 purpose in relation to profitability (s52A(1)(d)).

Variations to forecast

In May 2012 when aeronautical prices were set, Auckland Airport was focussed on ensuring its forecasts were unbiased. However it was also not expected that the forecast would be perfect. The aviation sector is simply too dynamic to accurately predict five years ahead.

Actual returns are therefore a product of current economic trading conditions, strategic and tactical decisions, prevailing business conditions and current consumer priorities.

5.2 Progress to date over FY13-17 pricing period

The following table summarises FY13 and FY14 ROI relative to the s56G review and information disclosure WACC benchmarks per the Commission's methodology and adjusting to exclude revaluations.

Year	Commissio Benchmark WACC rang FY13-17 ⁵	post-tax	Commissior WACC dete for disclosu	rmination	Post-tax return per annual disclosure methodology	Estimated post-tax return excl revaluations
	50 th percentile	75 th percentile	50 th percentile			
FY13-17 Forecast	7.1%	8.0%	6.49% ⁶ 7.48% ⁶			8.0%
2013					6.46%	6.3%

⁵ Cost of capital determination for information disclosure year 2013 for specified airport services (March year-end) and electricity distribution services , Commerce Commission, page 2

⁶ Cost of capital determination for information disclosure year 2013 for Transpower, gas pipeline businesses and suppliers of specified airport services (with a June year-end), Commerce Commission, page 3



2014			6.77% ⁷	7.75% ⁷	8.59%	7.8%
FY13-14 Average	7.1%	8.0%				7.0%

While, as is usual, there have been some 'unders and overs' in Auckland Airport's actual FY13 and FY14 financial out-turns versus the forecasts used to set the FY13-17 aeronautical price path, the bottom line returns excluding revaluations (consistent with the agreed revaluation moratorium for price setting) are very close to the forecast that was endorsed as acceptable by the Commission in its s56G review. For example, higher revenues have been more than offset by higher costs, but the 2% lower than forecast profits have been offset by a slightly lower than anticipated regulated asset base.

Importantly, in its s56G review, the Commission assessed returns over the entire five year FY13-17 pricing period, rather than relying on annual return measures. And, in arriving at its 8.0% expected five year return estimate, the Commission expressly excluded asset revaluations over that period from reported returns and from the regulated asset base. Excluding revaluation gains from reported regulatory profit and from the regulated asset base results in a post-tax ROI of approximately 6.3% in FY13, 7.8% in FY14 and an average of approximately 7.0% over FY13 and FY14. The forecast average 8.0% adjusted ROI deemed to be acceptable by the Commission for the entire FY13-17 pricing period would imply ongoing ROI growth over FY15-17.

Furthermore, no return is being earned on land held for the future second runway and expansion of aircraft and freight which is being prudently being held for future use and has a carrying value of \$235 million. This land does provide qualitative benefits in terms of increased flexibility and will allow future development to occur more efficiently than if there were alternative uses on the land.

⁷ Cost of capital determination for information disclosure year 2014 for Transpower, gas pipeline businesses and suppliers of specified airport services (with a June year-end), Commerce Commission, page 3



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	Disclosure Template Guidelines for Information Entry
Internal consistency	check OK
	ned in this workbook are intended to reflect the specified airport disclosure requirements set out in Schedules 1–17 inclusive and Schedule 23 of ion decision 715 (Commerce Act (Specified Airport Services Information Disclosure) Determination 2010).
circumstances should In some cases, wher	workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas in each template. Under no d data be entered into the workbook outside a data entry cell. e the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated stances should the formulas in a calculated cell be overwritten. All cells that are not data entry cells may be locked using worksheet protection to
	data entry cells ency of format and to guard against errors in data entry, some data entry cells test entries for validity and accept only a limited range of values. For be limited to a list of category names or to values between 0% and 100%.
this text length is unli and page layout cons template. The comm Row widths can be a	xt entries display the data validation input message "Short text entry cell" have a maximum text length of 253 characters. Because of page layout constraints, kely to be approached. The amount of text that may be entered in the comment boxes is restricted only by the capacity of the spreadsheet program traints. Should a comment box within a template be inadequate to fully present the disclosed comments, comments may be continued outside the ent box must then contain a reference to identify where in the disclosure the comment is continued. djusted to increase the viewable size of text entries. y be inserted in an entry cell by holding down both the {alt} and the {shift} keys.
A limited number of o been implemented to	contain conditional formatting ata entry cells may change colour or disappear from view in response to data entries (including date entries) made in the workbook. This feature has highlight data being entered that is not internally consistent with other data currently entered, and to hide data entry cells for conditionally disclosed determination does not require the data be disclosed. y checks
To assist with data e Schedule 4, cells N Schedule 7, cells K Should such inconsis will show "Error" inste	Try, the shading of the following data entry cells will change if the cell content becomes inconsistent with data elsewhere in the template: 110:N118, J30; 8:K14, K16:K18, K20, K22, K24, K26, K28, K30, K32. tency be identified, the shading of the internal consistency check cell C4 at the top of the Guidelines worksheet will also change and the check cell bead of "OK".
(the borders are rem Schedule 1, cells F	ows in some circumstances that data do not need to be disclosed. Accordingly, the following cells are conditionally formatted to disappear from view oved and the interior of the cells takes on the colour of the template background) in some circumstances: 9:F12, F14:F15, F17:F18, G9:G12, G14:G15, G17:G18;
	lumn F cells listed above disappear if the determination does not require Part 4 disclosure in respect of year CY – 2 (CY is the current disclosure solumn G cells disappear if disclosure in not required in respect of year CY – 1.
Schedule 6 comparis	on of actual and forecast expenditures

The calculated cells M10:M11, M14:M16, M19:M28 determine, from clause 6b, the forecast expenditure to the current disclosure year. The formulas in the calculated cells assume that the current disclosure falls within the five year pricing period. Cell C65 notes which of the pricing period years disclosed in clause 6b coincides with the current disclosure year.

	Regulated Airport	Auckland Int	ernational Air	oort Limited
	For Year Ended		30 June 2014	
-	ULE 1: REPORT ON RETURN ON INVESTMENT			
f Versio	on 2.0	(\$000 un	less otherwise sp	ecified)
6 1a: F	Return on Investment	(*****		,
7		CY-2 *	CY-1 *	Current Year CY
	turn on Investment (ROI) for year ende		30 Jun 13	30 Jun 14
	Regulatory profit / (loss)	78,508	76,083	101,128
o less	Notional interest tax shield	3,431	2,829	2,725
1	Adjusted regulatory profit	75,077	73,254	98,403
2	Regulatory investment value	1,142,121	1,134,191	1,144,997
3		jjr	1	h
	ROI—comparable to a post tax WACC (%)	6.57%	6.46%	8.59%
	Post tax WACC (%)	7.56%	6.49%	6.77%
6				
	ROI—comparable to a vanilla WACC (%)	6.87%	6.71%	8.83%
8	Vanilla WACC (%)	7.86%	6.75%	7.01%
5 7 9 9 1 2 3 3	purposes, is almost identical to the Commission's 75th perce This year's aeronautical returns were determined by the aero period ("PSE2") following extensive consultation with airlines 1. On 31 July 2013 the Commerce Commission completed a regulatory regime under Part 4 of the Commerce Act in relation that "Auckland Airport targeted returns for PSE2 within an 'ac how, at that time, it considered the Commission might assess expected returns over the whole of PSE2 is equivalent to a re applied, and taking into account its moratorium on asset reva an acceptable range of returns of 7.1% to 8.0%, and therefor	nautical prices set duri and their representativ review of the effectiver on to Auckland Internat ceptable range' bas its performance. Auc turn of 8.0% when the luations this target	res. In this regard, hess of the informational Airport. The of ted on a reasonable kland Airport set pri information disclos return is just within	we note that: tion disclosure Commission found assessment of tices such that its ure framework is the upper limit of
5 7 8 9 0 1 2 3 3	 effective in achieving the Part 4 purpose as regards profitabil 2. While, as is usual, there have been some 'unders and ove versus the FY13-17 forecasts in terms of aeronautical revenue revaluations (consistent with the revaluation moratorium for p forecast that was endorsed as acceptable by the Commission higher costs, and the 2% lower than forecast profits have been base (owing to initially slower than expected capital expenditu capex variances versus the original PSE2 pricing forecasts. 3. Importantly, for the purpose the Commission's s56G analyse period, rather than relying on annual return measures. And, in 	rs', an analysis of actua es, expenses and capi rice setting) shows tha a. Slightly higher rever on offset by a slightly lo ure). Refer to Schedulo sis, it assessed returns n arriving at its 8.0% e	ital expenditure, but t returns are very c nues have been mo wer than anticipate e 6 for a detailed ar s over the entire five xpected five year re	t excluding lose to the pricing re than offset by d regulated asset halysis of opex and year PSE2 pricing eturn estimate, the
5	Commission expressly excluded asset revaluations over that base. This reflects the revaluation moratorium agreed betwe (at their request) for setting aeronautical prices for FY13-FY1 4. While the moratorium remains in place, Auckland Airport c And, if we were to abandon the moratorium for a future pricin period revaluations, the Commission's view is that because th period revenues, they must offset future pricing period revenues	en Auckland Airport, m 7. annot gain any econon g period and increase nese unforecast revalu	najor airlines and the nic benefit from rev opening RAB value	eir representatives aluation gains. to reflect prior

The following table summarises FY13 and FY14 ROI relative to the s56G review and information disclosure WACC benchmarks per the Commission's methodology and adjusting to exclude revaluations.

Year	Commission Benchmark WACC rang FY13-17	post-tax	Commission's Post tax WACC determination for disclosure year		Post tax return per annual disclosure methodology	Estimated Post tax return <u>excl</u> revaluations
	50 th percentile	75 th percentile	50 th percentile	75 th percentile		
FY13-17	7.1%	8.0%				8.0%
Forecast						
2013		<u> </u>	6.49%	7.48%	6.46%	6.3%
2014			6.77%	7.75%	8.59%	7.8%
FY13-14 Average	7.1%	8.0%				7.0%

Note, in relation to the Regulatory Investment Value disclosure per schedule 1b(ii) below, the Concrete runway and apron replacement commissioned project is shown to have a negative Proportion of Year Available. This relates to the fact that one of the 'assets commissioned' in FY14 and 'available' for the year was in fact a reversal of an over-capitalisation in FY13 (hence entered as a negative proportion of year). Because the other asset commissioned in FY14 was commissioned on 30 June 2014, its availability during the year was zero. Therefore the reversal of the prior period over-accrual dominates this line item.

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* Return on Investment disclosure is not required for years ended prior to 2011.

Page 1

	Regulated AirportAuckland International Airport LimitedFor Year Ended30 June 2014										
	For Year Ended		30 June 2014								
SC	HEDULE 1: REPORT ON RETURN ON INVESTMENT (o	ont)									
ref	ref Version 2.0										
55	55 1b: Notes to the Report (\$000 unless otherwise specified)										
56	1b(i): Deductible Interest and Interest Tax Shield										
57	RAB value - previous year			1,124,518							
58	Debt leverage assumption (%)			17%							
59	Cost of debt assumption (%)			5.09%							
60	Notional deductible interest			9,730							
61	Tax rate (%)			28.0%							
62	Notional interest tax shield			2,725							
63	1b(ii): Regulatory Investment Value										
64	Regulatory asset base value - previous year			1,124,518							
01				1,121,010							
		Assets Commissioned—	Proportion of								
		RAB Value	Year Available	Descriptions							
			tear Available	Proportionate							
65	Commissioned Projects	(\$000)		Proportionate Regulatory Value							
65 66			(%)	Regulatory Value							
	Asphalt apron replacement	(\$000)	(%)	Regulatory Value							
66		(\$000) 4,099	(%) 10%	Regulatory Value 416							
66 67	Asphalt apron replacement Concrete runway and apron replacement	(\$000) 4,099 1,860	<mark>(%)</mark> 10% (9%)	Regulatory Value 416 (174)							
66 67 68	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	(\$000) 4,099 1,860 5,170	(%) 10% (9%) 66%	Augulatory Value 416 (174) 3,395							
66 67 68 69	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	(\$000) 4,099 1,860 5,170	(%) 10% (9%) 66%	416 (174) 3,395 7,960							
66 67 68 69 70	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	(\$000) 4,099 1,860 5,170	(%) 10% (9%) 66%	Augulatory Value 416 (174) 3,395 7,960 –							
66 67 68 69 70 71	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	(\$000) 4,099 1,860 5,170	(%) 10% (9%) 66%	Augustatory Value 416 (174) 3,395 7,960 – –							
66 67 68 69 70 71 72	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	(\$000) 4,099 1,860 5,170	(%) 10% (9%) 66%	Augustatory Value 416 (174) 3,395 7,960 – – – –							
66 67 68 69 70 71 72 73	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	(\$000) 4,099 1,860 5,170	(%) 10% (9%) 66%	Augustatory Value 416 (174) 3,395 7,960 – – – –							
66 67 68 69 70 71 72 73 74	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment Short term capacity enhancements (DTB)	(\$000) 4,099 1,860 5,170 20,284 	(%) 10% (9%) 66% 39% 	Regulatory Value 416 (174) 3,395 7,960 – – – – – – – – – – – – – –							
66 67 68 69 70 71 72 73 74 75	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment Short term capacity enhancements (DTB)	(\$000) 4,099 1,860 5,170 20,284 	(%) 10% (9%) 66% 39%	Regulatory Value 416 (174) 3,395 7,960 – – – – – – – – – – – – – – – –							
66 67 68 69 70 71 72 73 74 75 76	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment Short term capacity enhancements (DTB) plus Other assets commissioned plus Adjustment for merger, acquisition or sale activity less RAB investment	(\$000) 4,099 1,860 5,170 20,284 	(%) 10% (9%) 66% 39% 	Regulatory Value 416 (174) 3,395 7,960 - - - - 8,880 -							
66 67 68 69 70 71 72 73 74 75 76 77 78 79	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment Short term capacity enhancements (DTB)	(\$000) 4,099 1,860 5,170 20,284 	(%) 10% (9%) 66% 39% 	Regulatory Value 416 (174) 3,395 7,960 - - - - 8,880 -							
66 67 68 69 70 71 72 73 74 75 76 77 78	Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment Short term capacity enhancements (DTB) plus Other assets commissioned plus Adjustment for merger, acquisition or sale activity less RAB investment	(\$000) 4,099 1,860 5,170 20,284 	(%) 10% (9%) 66% 39% 	Regulatory Value 416 (174) 3,395 7,960 - - - - - 8,880 - (0)							

		Regulated		Auckland In	ternational Air 30 June 2014	port Limited
		For Year			30 June 2014	
		PORT ON THE REGULATOR	Y PROFIT			
ref	Version 2.0					
6	2a: Regulatory	Profit				
7	Income					(\$000)
8		Airfield			87,607	
9		Passenger Services Charge			131,552	
10						
11		Lease, rental and concession in			26,061	
12 13		Other operating revenue	loome		2,770	
14		Net operating revenue				247,990
15						· · · ·
16		Gains / (losses) on sale of asse	ets		13	
17		Other income				0.40,000
18		Total regulatory income				248,003
19	Expenses					
20		Operational expenditure:			30,887	
21 22		Corporate overheads Asset management and airport	operations		22,493	
23		Asset maintenance			32,685	
24		Total operational expenditure				86,065
25	Onerting					404.000
26 27	Operating	surplus / (deficit)				161,938
28		Regulatory depreciation				43,994
29						
30	plus	Indexed revaluation			18,148	
31 32	plus	Non-indexed revaluation Total revaluations			_	18,148
33		Total revaluations				10,140
34 35	Regulatory	Profit / (Loss) before tax & allow	ance for long	term credit spread	I	136,092
36 37	less	Allowance for long term credit s	spread			96
38 39	Regulatory	Profit / (Loss) before tax				135,996
40 41	less	Regulatory tax allowance				34,869
42	Regulatory	/ Profit / (Loss)				101,128
43	Commenta	ry on Regulatory Profit				
44						
45						
46						
47 48						
48 49						
50						
51						
52						
53						
54 55						
56						
57						
58						
59						
60 61						
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64						
65						Page 3

						gulated Airport or Year Ended	Aucklan		tional Air une 2014	port Limited
		DULE 2: REPORT ON THE REGULATO rsion 2.0	RY PROFIT	(cont)						
		: Notes to the Report				(\$000 ι	Inless otherwise	specified)		
73		2b(i): Allowance for Long Term Credit	Spread							
/3		Schedule 2b(i) is only to be completed if at the e		sure year the weigl	hted average original	tenor of the airport's	s qualifying debt	and non-qua	lifying debt is	greater than
74	1	five years.						1		
								Term Credit	Execution cost of an	Notional debt
75		Qualifying debt	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value	Spread Difference	interest rate swap	issue cost readjustment
76		Refer to Long Term Credit Spread Attachment					968,228	1,585	224	(1,050)
77 78		for detailed breakdown of Qualifying Debt and Allowance for Long Term Credit Spread calcs.								
79 80								1,585	224	(1,050)
81										759
82 83								Attribu	tion Rate (%)	12.59%
84 85							Allowance fo	or long term o	redit spread	96
								0		
86 87		2b(ii): Financial Incentives			(\$000)					
88 89		Pricing incentives Other incentives		106 8,263						
90		Total financial incentives			8,369	l				
91		2b(iii): Rates and Levy Costs								
92 93		Rates and levy costs			(\$000) 2,615	l				
					2,010	l				
94 95		2b(iv): Merger and Acquisition Expens	es		(\$000)					
96	i	Merger and acquisition expenses			-					
97		Justification for Merger and Acquisition Exper				41				
98 99		There were no merger and acquisition expenses	in the year end	led 30 June 2014 f	or the regulated airpo	ort business.				
100										
101 102										
103 104										
105	;									
106 107										
108	r									
109 110										
111										
112 113										
114 115										
116										
117 118										
119		<u>-</u>								Page 4

Allowance for Long Term Credit Spread

Allowance for Lor	ng Term Credit Spread								
Term credit									
Spread Difference	Execution cost of an interest rate swap	Notional debt issue cost readjustment	Attribution rate						
Α	В	C	D	Q = (A+B+C)xD					
1,585,274	223,516	(1,049,970)	12.59%	95,544					
A - Term credit S	pread Difference								
	Α	в	Q = AXB						
		Book value of the			Ordering Lineare				
Issue date		qualifying debt at issue date	Term Credit Spread Difference		Original Issue Tenor	Qualifying Debt?			
2-Nov-09 7-Nov-05	0.00150 0.00150	125,000,000 100,000,000	187,500 150,000		5.1 yrs 10.0 yrs	1.0 1.0			Bonds Bonds
10-Aug-09 15-Oct-08	0.00150 0.00150	25,000,000 129,992,000	37,500 194,988		7.0 yrs 8.1 yrs	1.0 1.0			Bonds Bonds
17-Oct-11	0.00150	100,000,000	150,000		6.0 yrs	1.0			Bonds
13-Dec-12 11-Apr-14	0.00239 0.00150	100,000,000 150,000,000	238,749 225,000		7.0 yrs 3.0 yrs	1.0 0.0			Bonds Bonds
28-May-14 26-Oct-11	0.00150 0.00150	150,000,000 77,000,000	225,000 115,500		7.0 yrs 3.3 yrs	1.0 0.0			Bonds Commercial Paper
14-Nov-11	0.00150	5,000,000	7,500		4.3 yrs	0.0			Commercial Paper
26-Oct-11 26-Oct-11	0.00150 0.00150	43,052,416	64,579		3.3 yrs 3.3 yrs	0.0 0.0			CBA Bank Facility CBA Bank Facility
14-Nov-11 14-Sep-12	0.00150 0.00150	145,000,000 43,052,416	217,500 64,579		4.3 yrs 5.0 yrs	0.0 1.0			Bank of Tokyo Bank Facility BNZ Multicurrency Facility
14-Apr-14 14-Apr-14	0.00150 0.00150	130,000,000	195,000		1.0 yrs 1.0 yrs	0.0 0.0			ANZ Bridge Facility CBA Bridge Facility
15-Feb-11	0.00184	64,783,623	119,267		10.0 yrs	1.0			USPP
12-Jul-11 15-Feb-11	0.00150 0.00184	65,616,798 64,783,623	98,425 119,267		10.0 yrs 12.0 yrs	1.0 1.0			USPP USPP
To	otal	968,228,459 1,518,280,875	1,585,274 2,410,353						
					_	_			
		В	С	D	E The yield	F	Α		
		Back webs tot		NZ swap rate quoted by	shown on the Bloomberg NZ	N7 over sets		01-1	
Issue date	Maturity date	Book value of the qualifying debt at	Yield shown on the Bloomberg NZ "A" fair value curve for a bond with a tenor equal to, or closest	Bloomberg for a tenor equal to the original	"A" fair value	NZ swap rate quoted by Bloomberg for a	A=(C-D)-(E-F)	Original Issue	Qualifying Debt?
		issue date	to, the original tenor of the qualifying debt	tenor of the qualifying debt	curve for a bond with a	tenor of 5 years		Tenor	DOM
				0001	tenor of 5 vears				
2-Nov-09	27-Nov-14	125,000,000	7.0770%	5.6600%	7.0770%	5.6600%	-	5.1 yrs	1.0 Bonds
7-Nov-05 10-Aug-09	9-Nov-15 10-Aug-16	100,000,000 25,000,000	7.1758% 7.8727%	6.8925% 5.7900%	7.2559% 7.4576%	7.0510% 5.4830%	0.00078 0.00108	10.0 yrs 7.0 yrs	1.0 Bonds 1.0 Bonds
15-Oct-08	15-Nov-16	129,992,000	7.8802%	6.5200%	7.8284%	6.4950%	0.00027	8.1 yrs	1.0 Bonds
17-Oct-11 13-Dec-12	17-Oct-17 13-Dec-19	100,000,000 100,000,000	6.0181% 5.4580%	4.3925% 3.5484%	5.5535% 4.9041%	3.9800% 3.2332%	0.00052 0.00239	6.0 yrs 7.0 yrs	1.0 Bonds 1.0 Bonds
11-Apr-14 28-May-14	11-Apr-17 28-May-21	150,000,000 150,000,000	4.9409% 5.5704%	4.3300% 4.5200%	5.5039% 5.3513%	4.6350% - 4.3300%	0.00258 0.00029	3.0 yrs 7.0 yrs	0.0 Bonds 1.0 Bonds
26-Oct-11	31-Jan-15	77,000,000	4.7107%	3.3800%	5.4329%	3.9150% -	0.00187	3.3 yrs	0.0 Commercial Paper
14-Nov-11 26-Oct-11	10-Mar-16 31-Jan-15	5,000,000	4.8543% 4.7107%	3.3811% 3.3800%	5.2786% 5.4329%	3.6350% - 3.9150% -	0.00187	4.3 yrs 3.3 yrs	0.0 Commercial Paper 0.0 CBA Bank Facility
26-Oct-11 14-Nov-11	31-Jan-15 10-Mar-16	43,052,416 145,000,000	4.7107% 4.8543%	3.3800% 3.3811%	5.4329% 5.2786%	3.9150% - 3.6350% -		3.3 yrs 4.3 yrs	0.0 CBA Bank Facility 0.0 Bank of Tokyo Bank Facility
14-Sep-12 14-Apr-14	14-Sep-17 14-Apr-15	43,052,416	5.0999% 4.2680%	3.2129% 3.6350%	5.0999% 5.4246%	3.2129% 4.6150% -		5.0 yrs 1.0 yrs	1.0 BNZ Multicurrency Facility 0.0 ANZ Bridge Facility
14-Apr-14	14-Apr-15	130,000,000	4.2680%	3.6350%	5.4246%	4.6150% -	0.00177	1.0 yrs	0.0 CBA Bridge Facility
15-Feb-11 12-Jul-11	15-Feb-21 12-Jul-21	64,783,623 65,616,798	7.2369% 6.5004%	5.4580% 5.1050%	6.2698% 5.8331%	4.6750% 4.3375% -	0.00184 0.00100	10.0 yrs 10.0 yrs	1.0 USPP 1.0 USPP
15-Feb-11	15-Feb-23								
		64,783,623 968,228,459	7.2369%	5.4580%	6.2698%	4.6750%	0.00184	12.0 yrs	1.0 USPP
Tc		64,783,623 968,228,459 1,518,280,875	7.2369%	5.4580%	6.2698%	4.6750%	0.00184	12.0 yrs	1.0 USPP
To		968,228,459 1,518,280,875	7.2369%	5.4580%	6.2698%	4.6750%	0.00184	12.0 yrs	1.0 USPP
To	otal	968,228,459 1,518,280,875	7.2369%	5.4580%	6.2698%		0.00184	12.0 yrs	1.0 USPP
To B - Execution cos	atal	968,228,459 1,518,280,875 ap Book value of the	7.2369% Execution cost for an interest rate swap (half the	5.4580%	6.2698%	4.6750% Execution cost for an interest rate swap	0.00184	Original	
To	otal	968,228,459 1,518,280,875 ap		5,4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale	0.00184		1.0 USPP Qualifying Debt?
To B - Execution cos	atal at of an interest rate swa Maturity date	968,228,459 1,518,280,875 IP Book value of the qualifying debt at issue date	Execution cost for an interest rate swap (half the wholesale bid offer spread)	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread)	0.00184	Original Issue Tenor	Qualifying Debt?
To B - Execution cos Issue date 2-Nov-09 7-Nov-05	atad st of an interest rate swa Maturity date 27-Nov-14 9-Nov-15	968,228,459 1,518,280,875 pp Book value of the qualifying debt at issue date 125,000,000 100,000,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0065%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds
Tc B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-08	tal t of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16	968,228,459 1,518,280,875 p Book value of the qualifying debt at issue date 125,000,000 100,000,000 25,000,000 129,992,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0065% 0.01955% 0.0076%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 8.1 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds
Tc B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09	tal at of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16	968,228,459 1,518,280,875 p Book value of the qualifying debt at 125,000,000 120,000,000 129,942,000 100,000,000 100,000,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0065% 0.0195% 0.0076% 0.0151%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14	tal t of an interest rate swa Maturity date 27.Nov-14 9.Nov-15 10-Aug-16 15.Nov-16 15.Nov-16 15.Nov-17 13.Dec-19 11.Apr-17	968,228,459 1,518,280,875 ap Book value of the qualifying debt at issue date 125,000,000 100,000,000 129,992,000 100,000,000 100,000,000 100,000,000 100,000,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0065% 0.0155% 0.0151% 0.0151% 0.0151%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 9,878 15,145 19,108 57,006	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 8.1 yrs 6.0 yrs 7.0 yrs 3.0 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-May-14 28-Oct-11	tt of an interest rate swit Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 15-Nov-16 17-Oc-17 13-Dec-19 11-Apr-17 28-May-21 31-Jan-15	968,228,459 1,518,280,875 ap Book value of the qualifying debt at issue date 125,000,000 100,000,000 129,992,000 100,000,000 100,000,000 100,000,000 150,000,000 77,000,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0308% 0.0185% 0.0151% 0.0151% 0.0151% 0.0380% 0.0380% 0.0149%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 9,878 15,145 19,108 57,006 57,886 11,505	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 8.1 yrs 6.0 yrs 7.0 yrs 3.0 yrs 3.3 yrs	Qualifying Debt? 1.0 Bonds 1.0 Commercial Paper
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-May-14 28-May-14 28-Oct-11 14-Nov-11	tal tt of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct-17 13-Dec-19 11-Apr-17 28-May-21 31-Jan-15 10-Mar-16 31-Jan-15	968,228,459 1,518,280,875 Book value of the qualifying debt at issue date 125,000,000 100,000,000 129,982,000 100,000,000 100,000,000 150,000,000 150,000,000 77,000,000 5,000,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0055% 0.0155% 0.0151% 0.0151% 0.0161% 0.0380% 0.0149% 0.0149% 0.01169%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 9,876 9,876 15,145 19,108 57,006 57,886 11,505 53,20 -	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 0.0 Commercial Paper 0.0 Commercial Paper 0.0 Commercial Paper
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-May-14 28-May-14 28-Oct-11 14-Nov-11	tai tt of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct-17 13-Dec-19 11-Apr-17 28-May-21 31-Jan-15 10-Mar-16 31-Jan-15 31-Jan-15 31-Jan-15	968,228,459 1,518,280,875 Book value of the qualifying debt at issue date 125,000,000 120,000,000 120,992,000 100,000,000 150,000,000,000 150,000,000,0	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0055% 0.0151% 0.0151% 0.0151% 0.0380% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149%	5.4580%	6.2698%	Execution cost for an interest rate swap (haft the wholesale bid offer spread) 49.733 6.485 4.885 9.879 15.145 19.108 57.006 57.886 11.505 52. 6.433 15.435	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 3.0 yrs 7.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 0.0 Bonds 1.0 Bonds 1.0 Bonds 0.0 Commercial Paper 0.0 Commercial Paper 0.0 Commercial Paper 0.0 CBA Bank Facility 0.0 Bank facility 0.0 Bank facility
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-18 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-May-14 28-Oct-11 14-Nov-11 14-Nov-11 14-Sep-12 14-Apr-14	tai tt of an interest rate swi Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct-17 13-Dec-19 11-Apr-17 28-May-21 31-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 14-Sep-17 14-Apr-15	968,228,459 1,518,280,875 Book value of the qualifying debt at issue date 125,000,000 100,000,000 129,992,000 100,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 5,000,0	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0065% 0.0151% 0.0151% 0.0151% 0.0151% 0.0134% 0.0149% 0.0168% 0.0149% 0.0168% 0.0149% 0.0168% 0.0169% 0.0168% 0.0169% 0.0189%	5.4580%	6.2698%	Execution cost for an interest rate swap (haff the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 57,006 57,886 11,505 522 - - 6,433 15,435 8,239 -	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 8.1 yrs 3.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 5.0 yrs 1.0 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 0.0 Bonds 0.0 Commercial Paper 0.0 CBA Bank Facility 0.0 CBA Bank Facility 0.0 CBA Bank Facility 0.0 Bank facility 1.0 BNZ Multourrency Facility 0.0 BNZ Multourrency Facility 0.0 ANZ Bridge Facility
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-18 17-Oct-11 12-Oct-11 12-Oct-11 28-May-14 28-May-14 28-Oct-11 14-Nov-11 14-Nov-11 14-Sep-12 14-Apr-14 14-Apr-14 14-Apr-14	tal tt of an interest rate swa Maturity date 27-Nov-14 3-Nov-15 10-Aug-16 15-Nov-16 17-Aug-16 10-Aug-16 17-Aug-17 13-Dec-19 11-Apr-17 28-May-21 31-Jan-15 10-Mar-16 31-Jan-15 31-Jan-15 10-Mar-16 14-Sep-17 14-Apr-15 14-Apr-15 15-Feb-21	968,228,459 1,518,280,875 sp Book value of the qualifying debt at issue date 125,000,000 100,000,000 129,982,000 100,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 143,052,416 145,000,000 64,783,623	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.038% 0.0065% 0.0076% 0.00151% 0.0380% 0.0131% 0.0380% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0165% 0.0149% 0.0165% 0.0018% -0.0018% -0.0018% 0.0018%	5.4580%	6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 15,145 57,886 57,886 57,886 57,886 57,886 11,505 522 - 6,433 15,435 8,239 - (2,281) 13,195	0.00184	Original Issue Tenor 10.0 yrs 10.0 yrs 10.0 yrs 3.0 yrs 3.0 yrs 3.3 yrs 4.3 yrs 3.3 yrs 4.3 yrs 5.0 yrs 1.0 yrs 1.0 yrs	Cualifying Debt? 1.0 Bonds 1.0 Commercial Paper 1.0 CBA Bank Facility 1.0 Bonk F
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-18 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 14-Sep-12 14-Apr-14 15-Feb-11 12-Jul-11	tal t of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct.17 13-Dec19 11-Apr.17 26-May-21 31-Jan-15	968,228,459 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,510,000 100,000 100,000,000 100,000,000 100,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 130,000,000 150,000,000,000 150,000,000 150,000,000,000 150,000,000,000 15	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0065% 0.0155% 0.0076% 0.0151% 0.0386% 0.0149% 0.0168% 0.0149% 0.0168% 0.0161% 0.0168% 0.0185%	5.4580%	6.2598%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 4,885 9,878 15,145 19,108 57,006 57,886 11,505 532 - 6,433 15,435 8,239 - (.281) 13,195 12,880	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 1.0 yrs 1.0 yrs 1.0 yrs	Qualifying Debt? 1.0 Bonds 1.0
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-18 17-Oct-11 12-Oct-11 28-May-14 28-May-14 28-Oct-11 14-Nov-11 14-Nov-11 14-Nov-11 14-Sep-12 14-Apr-14 14-Apr-14 14-Apr-14 15-Feb-11 15-Feb-11	tal tt of an interest rate swa Maturity date 27-Nov-14 3-Nov-15 10-Aug-16 15-Nov-16 17-Aug-16 10-Aug-16 17-Aug-17 13-Dec-19 11-Apr-17 28-May-21 31-Jan-15 10-Mar-16 31-Jan-15 31-Jan-15 10-Mar-16 14-Sep-17 14-Apr-15 14-Apr-15 15-Feb-21	968,228,459 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,50,000,000 125,000,000 125,000,000 150,000,000,000 1	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.038% 0.0065% 0.0076% 0.00151% 0.0380% 0.0131% 0.0380% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0149% 0.0165% 0.0149% 0.0165% 0.0018% -0.0018% -0.0018% 0.0018%	5.4580%	6.2698%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 10.0 yrs 10.0 yrs 10.0 yrs 3.0 yrs 3.0 yrs 3.3 yrs 4.3 yrs 3.3 yrs 4.3 yrs 5.0 yrs 1.0 yrs 1.0 yrs	Cualifying Debt? 1.0 Bonds 1.0 Commercial Paper 1.0 CBA Bank Facility 1.0 Bonk F
To B - Execution cos Issue date 2-Nov-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14 28-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 15-Feb-11 15-Feb-11 15-Feb-11	tal t of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct-17 10-Aug-16 11-Apr-17 13-Jan-15 10-Mar-16 31-Jan-15	968,228,459 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,5100,000 100,000,000 100,000,000 100,000,000 100,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 143,052,416 145,000,000 64,783,623 65,616,788 64,783,623 968,228,459 1,518,280,875 1,5	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0065% 0.0155% 0.0076% 0.0151% 0.0386% 0.0149% 0.0168% 0.0149% 0.0168% 0.0161% 0.0168% 0.0185%	5.4580%	6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 15,145 57,886 57,886 57,886 11,505 522 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 1.0 yrs 1.0 yrs 1.0 yrs	Qualifying Debt? 1.0 Bonds 1.0
To B - Execution cos Issue date 2-Nov-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14 28-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 15-Feb-11 15-Feb-11 15-Feb-11	tal tt of an interest rate swa Maturity date 27-Nov-14 3-Nov-15 10-Aug-16 15-Nov-16 15-Nov-16 10-Aug-16 10-Aug-16 11-Apr-17 28-May-21 31-Jan-15 10-Mar-16 31-Jan-15 31-Jan-15 31-Jan-15 10-Mar-16 14-Sep-17 14-Apr-15 15-Feb-21 15-Feb-23	968,228,459 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,518,280,875 1,5100,000 100,000,000 100,000,000 100,000,000 100,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 143,052,416 145,000,000 64,783,623 65,616,788 64,783,623 968,228,459 1,518,280,875 1,5	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0065% 0.0155% 0.0076% 0.0151% 0.0386% 0.0149% 0.0168% 0.0149% 0.0168% 0.0161% 0.0168% 0.0185%	5.4580%	6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 3.0 yrs 7.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs	Qualifying Debt? 1.0 Bonds 1.0
To B - Execution cos Issue date 2-Nov-09 15-Oct-08 17-Oct-11 13-Dec-12 11-Apr-14 28-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 15-Feb-11 15-Feb-11 15-Feb-11	tal t of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct-17 10-Aug-16 11-Apr-17 13-Jan-15 10-Mar-16 31-Jan-15	968,228,459 1,518,280,875 sp Book value of the qualifying debt at issue date 125,000,000 100,000,000 123,992,000 100,000,000 150,000,000,000 150,000,000 150,000,000 150,000,000 150,000,0	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0055% 0.0151% 0.0151% 0.0151% 0.01380% 0.0163% 0.0149% 0.0169% 0.0149% 0.0169% 0.0149% 0.0168% 0.0168% 0.0018%	5.4580%	6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 100 yrs 8.1 yrs 6.0 yrs 8.1 yrs 6.0 yrs 3.3 yrs 3.3 yrs 4.3 yrs 3.3 yrs 4.3 yrs 5.0 yrs 100 yrs 1	Oualifying Debt? 1.0 Bonds 1.0
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 10-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-Oct-11 14-Nov-11 28-Oct-11 14-Nov-11 28-Oct-11 14-Nov-11 14-Sep-12 14-Apr-14 15-Feb-11 15-Feb-11 15-Feb-11 To C - Notional debt	tal t of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct.77 13-Dec-19 11-Apr.17 13-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 14-Spr.17 14-Apr.15 15-Feb-21 12-Jul-21 15-Feb-23 xtal issue cost readjustmen	968,228,459 1,518,280,875 p Book value of the qualifying debt at issue date 125,000,000 100,000,000 100,000,000 100,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 150,000,000 143,052,416 130,000,000 64,783,623 65,616,788 966,228,459 1,518,280,875 t	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0195% 0.0195% 0.0195% 0.0191% 0.0380% 0.0191% 0.0386% 0.0191% 0.0386% 0.0169% 0.0169% 0.0169% 0.0169% 0.0169% 0.0169% 0.018% 0.0018% 0.0204% 0.0169% 0.0403%		6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 7.0 yrs 3.1 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 3.0 yrs 3.1 yrs	Qualifying Debt? 1.0 Bonds 1.0 Commercial Paper 0.0 Commercial Paper 0.0 CBA Bank Facility 0.0 CBA Bank Facility 0.0 CBA Bank Facility 0.0 Bank of Tokyo Bank Facility 0.0 Bank of Tokyo Bank Facility 0.0 CBA Bank Facility 1.0 USPP 1.0 USPP 1.0 USPP
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-18 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-May-14 28-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 15-Feb-10 10-20 15-Feb-10 15-F	tal t of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct.77 13-Dec-19 11-Apr.77 13-Dec-19 11-Apr.77 13-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 14-Apr.75 15-Feb-23 issue cost readjustmer Maturity date 27-Nov-14	968,228,459 1,518,280,875 p Book value of the qualifying debt at 125,000,000 125,000,000 125,000,000 129,992,000 100,000,000 150,000 150,000,000 150,000 150,000,	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.038%, 0.0185%, 0.0185%, 0.0185%, 0.0181%, 0.0380%, 0.0181%, 0.0380%, 0.0181%, 0.0168%, 0.0168%, 0.0169%, 0.0169%, 0.0169%, 0.0169%, 0.0169%, 0.0169%, 0.0169%, 0.018%, <td< td=""><td>Q = ((1.75%/A)-0.35%)xB (6,145)</td><td>6.2098%</td><td>Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516</td><td>0.00184</td><td>Original Issue Tenor 5.1 yrs 10.0 yrs 3.1 yrs 3.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 10 yrs</td><td>Oualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 Commercial Paper 1.0 CBA Bank Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP</td></td<>	Q = ((1.75%/A)-0.35%)xB (6,145)	6.2098%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 3.1 yrs 3.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 10 yrs	Oualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 Commercial Paper 1.0 CBA Bank Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-11 13-Dec-12 11-Apr-14 28-May-14 28-May-14 28-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 15-Feb-10 15-Feb-10	tal tt of an interest rate swa Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct.77 13-Dec-19 11-Apr.77 13-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 14-Apr.75 15-Feb-23 tal issue cost readjustmen Maturity date 27-Nov-14 9-Nov-15	968,228,459 1,518,280,875 p Book value of the qualifying debt at 125,000,000 125,000,000 125,000,000 125,000,000 129,992,000 100,000,000 150,000,000,000 150,000,000,000 150,000,000 150,000,000 150,0	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0195% 0.0195% 0.0195% 0.0195% 0.0195% 0.0191% 0.0386% 0.0191% 0.0386% 0.0165% 0.0191% 0.0386% 0.0168% 0.0168% 0.0018% 0.0018% 0.0018% 0.0018% 0.0018% 0.0169%	Q = ((1.75%/A)-0.35%)xB (6,145) (175,192) (25,049)	6.2098%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 3.1 yrs 3.0 yrs 7.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 10 yrs 10.0 yrs 10.0 yrs 12.0 yrs 12.0 yrs 12.0 yrs 12.0 yrs 10.0 yrs 10.	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 Commercial Paper 1.0 CBA Bank Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-11 13-Doct-12 11-Apr-14 28-May-14 28-May-14 28-Oct-11 14-Nov-11 14-Nov-11 14-Nov-11 14-Nov-11 14-Sep-12 14-Apr-14 15-Feb-115-Feb-11 15-Feb-115-Feb-11 15-Feb-115-Feb-115-Feb-115-Feb-115-Feb-	tal tt of an interest rate swa Maturity date 27-Nov-14 3-Nov-15 10-Aug-16 15-Nov-16 15-Nov-16 17-Out-17 13-Dat-17 10-Mar-16 31-Jan-15 31-Jan-15 31-Jan-15 31-Jan-15 31-Jan-15 31-Jan-15 31-Jan-15 31-Jan-15 10-Mar-16 14-Apr-15 15-Feb-21 12-Jul-21 15-Feb-23 Issue cost readjustmen Maturity date 27-Nov-14 9-Nov-15	968,228,459 1,518,280,875 sp Book value of the qualifying debt at issue date 125,000,000 100,000,000 129,982,000 100,000,000 150,000,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0398% 0.0155% 0.0176% 0.0181% 0.0308% 0.0308% 0.03111% 0.0308% 0.0314% 0.0114% 0.0114% 0.0114% 0.0114% 0.0114% 0.0114% 0.0114% 0.0116% 0.0116% 0.0018%	Q = ((1.75%/A)-0.35%)xB (6,145) (175,192)	6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 8.1 yrs 3.3 yrs 4.3 yrs 3.3 yrs 4.3 yrs 3.3 yrs 4.3 yrs 1.0 yrs 10.0 yrs	Qualifying Debt? 1.0 Bonds 1.0 SPP 1.0 USPP 1.0 USPP
To B - Execution cos Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-18 17-Oct-11 13-Dec-12 11-Apr-14 28-May-14 26-Oct-11 14-Nov-11 26-Oct-11 14-Sep-12 14-Apr-14 14-Sep-11 15-Feb-11	tal tt of an interest rate swa Maturity date 27-Nov-14 3-Nov-15 10-Aug-16 15-Nov-16 17-Oct.77 13-Dec-19 11-Apr.17 13-Jan-15 10-Mar-16 14-Sep-17 14-Apr.15 14-Apr.15 14-Apr.15 14-Apr.15 15-Feb-21 12-Jul-21 15-Feb-23 issue cost readjustmen Maturity date 27-Nov-14 3-Nov-15 10-Aug-16 15-Nov-16 15-	968,228,459 1,518,280,875 sp Book value of the qualifying debt at issue date 125,000,000 100,000,000 125,000,000 150,000 150,000,000 150,000 1	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0165% 0.0165% 0.0161% 0.0380% 0.0380% 0.0380% 0.0380% 0.0380% 0.0149% 0.0403%	Q = ((1.75%/A)-0.35%))xB (6,145) (175,192) (25,049) (173,792) (85,599) (100.098)	6.2998%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 8.1 yrs 8.1 yrs 3.3 yrs 4.3 yrs 3.3 yrs 4.3 yrs 5.0 yrs 1.0 yrs 10.0 yrs	Cualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 CBA Bank Facility 1.0 CBA Birdge Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 Bonds 1.0 Bonds
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1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 CCM Bank Facility 1.0 CBA Bank Facility 1.0 CBA Bank Facility 1.0 CBA Bank Facility 1.0 ANZ Bridge Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 Bonds 1.0
C B - Execution cost Issue date 2-Nov-09 7-Nov-05 10-Aug-09 15-Oct-11 13-Dec:12 11-Apr:14 28-Nov-11 14-Nov-11 26-Oct-11 14-Nov-11 26-Oct-11 14-Nov-11 15-Feb-11 15-Feb-11 15-Feb-11 16-Oct-11 13-Dec:12 14-Apr:14 15-Feb-11 16-Oct-11 17-Oct-11 18-See date 2-Nov-05 10-Aug-09 15-Oct-11 13-Dec:12 11-Apr:14 28-May-14 26-Oct-11 13-Dec:12 11-Apr:14 26-Oct-11 13-Dec:12 14-Apr:14 26-Oct-11 13-Dec:12 14-Apr:14 15-Feb-11 14-Apr:14 15-Feb-11 14-Apr:14 <t< td=""><td>tal t of an interest rate swi Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct.17 13-Dec19 11-Apr-17 26-May-21 31-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 14-Apr-15 14-Apr-15 14-Apr-15 15-Feb-23 15-Feb-23 10-Aug-16 15-Nov-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-16 10-Aug-16 15-Nov-16 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-16 10-Aug-16 15-Feb-21 15-Feb-23 15-Feb-24 15-Feb-24 15-Feb-25 15-Feb-25 15-Feb-25 15-Feb-25 15-Feb-26</td><td>968.228.459 1,518.280,875 p Book value of the qualifying debt at 125,000,000 120,000,000 125,000,000 129,92,000 100,000,000 150,000,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000,000 150,000 150,000,000 150,000,000 150,000</td><td>Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0195% 0.0195% 0.0195% 0.0195% 0.0191% 0.0386% 0.0191% 0.0386% 0.0191% 0.0386% 0.0191% 0.0166% 0.0167% 0.0168% 0.0169% 0.0119% 0.0119% 0.0100% 100.000,000</td><td>Q = ((1.75%/A)-0.35%)xB (6,145) (175,192) (25,049) (173,792) (85,599) (100,098) 349,202 (150,293) 142,769 2,739 79,438 (83) - 1,820,000 (113,464) (114,924) (114,924)</td><td>6.2098%</td><td>Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516</td><td>0.00184</td><td>Original Issue Tenor 5.1 yrs 10.0 yrs 3.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 3.1 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 1.0 yrs 1.0 yrs 3.1 yrs 3.1 yrs 1.0 yrs 1.0 yrs 3.1 yrs 1.0 yrs 1.0 yrs 3.1 yrs 5.1 yrs 1.0 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 5.0 yrs 7.0 yrs 3.1 yrs 3.1 yrs 5.0 yrs 7.0 yrs 7.0 yrs 3.1 yrs 5.0 yrs 7.0 yrs 7.0 yrs 3.1 yrs 7.0 yrs 7.0 yrs 3.1 yrs 7.0 yrs</td><td>Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 CCM Bank Facility 1.0 CBA Bank Facility 1.0 CBA Bank Facility 1.0 CBA Bank Facility 1.0 ANZ Bridge Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 Bonds 1.0 Bonds 1.0</td></t<>	tal t of an interest rate swi Maturity date 27-Nov-14 9-Nov-15 10-Aug-16 15-Nov-16 17-Oct.17 13-Dec19 11-Apr-17 26-May-21 31-Jan-15 10-Mar-16 31-Jan-15 10-Mar-16 14-Apr-15 14-Apr-15 14-Apr-15 15-Feb-23 15-Feb-23 10-Aug-16 15-Nov-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-16 10-Aug-16 15-Nov-16 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-15 10-Aug-16 15-Nov-16 10-Aug-16 15-Feb-21 15-Feb-23 15-Feb-24 15-Feb-24 15-Feb-25 15-Feb-25 15-Feb-25 15-Feb-25 15-Feb-26	968.228.459 1,518.280,875 p Book value of the qualifying debt at 125,000,000 120,000,000 125,000,000 129,92,000 100,000,000 150,000,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000,000 150,000 150,000,000 150,000,000 150,000	Execution cost for an interest rate swap (half the wholesale bid offer spread) 0.0388% 0.0195% 0.0195% 0.0195% 0.0195% 0.0191% 0.0386% 0.0191% 0.0386% 0.0191% 0.0386% 0.0191% 0.0166% 0.0167% 0.0168% 0.0169% 0.0119% 0.0119% 0.0100% 100.000,000	Q = ((1.75%/A)-0.35%)xB (6,145) (175,192) (25,049) (173,792) (85,599) (100,098) 349,202 (150,293) 142,769 2,739 79,438 (83) - 1,820,000 (113,464) (114,924) (114,924)	6.2098%	Execution cost for an interest rate swap (half the wholesale bid offer spread) 49,733 6,485 4,885 9,878 15,145 19,108 67,886 11,505 532 - 6,433 15,435 8,239 - (2,281) 13,195 12,880 26,084 223,516	0.00184	Original Issue Tenor 5.1 yrs 10.0 yrs 3.0 yrs 3.0 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 3.1 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 3.3 yrs 1.0 yrs 1.0 yrs 1.0 yrs 3.1 yrs 3.1 yrs 1.0 yrs 1.0 yrs 3.1 yrs 1.0 yrs 1.0 yrs 3.1 yrs 5.1 yrs 1.0 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 3.1 yrs 5.0 yrs 7.0 yrs 3.1 yrs 3.1 yrs 5.0 yrs 7.0 yrs 7.0 yrs 3.1 yrs 5.0 yrs 7.0 yrs 7.0 yrs 3.1 yrs 7.0 yrs 7.0 yrs 3.1 yrs 7.0 yrs	Qualifying Debt? 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Bonds 1.0 Commercial Paper 1.0 CCM Bank Facility 1.0 CBA Bank Facility 1.0 CBA Bank Facility 1.0 CBA Bank Facility 1.0 ANZ Bridge Facility 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 USPP 1.0 Bonds 1.0

Schedules may be subject to minor rounding errors of >\$1000 due to prescribed spreadsheet cell calculations Auckland Airport - Specified Airport Services Information Disclosure - FY14

		Regulated Airport Auckland In For Year Ended	nternational Airport Limited 30 June 2014
sc		B: REPORT ON THE REGULATORY TAX ALLOWANCE	
-	Version 2.0		
6	3a. Dogu	latory Tax Allowance	(\$000)
6 7	_	Regulatory profit / (loss) before tax	135,996
8			100,000
9	plus	Regulatory depreciation	43,994
10		Other permanent differences—not deductible	91 *
11		Other temporary adjustments—current period	10,636 *
12 13			54,721
14	less	Total revaluations	18,148
15		Tax depreciation	28,991
16		Notional deductible interest	9,730
17		Other permanent differences—non taxable	*
18		Other temporary adjustments—prior period	9,318 *
19			66,186
20 21		Regulatory taxable income (loss)	124,531
22			121,001
23	less	Tax losses used	-
24		Net taxable income	124,531
25		Statutory tay rate $(0/)$	28.0%
26 27		Statutory tax rate (%) Regulatory tax allowance	34,869
21	* Workings	to be provided	01,000
28			
	2h. Notor	to the Penert	
29	SD. NOLES	s to the Report	
30	3b(i): D	isclosure of Permanent Differences and Temporary Adjustments	
31		The Airport Business is to provide descriptions and workings of items recorded in the four "other" categories	above (explanatory notes can be provided in a
32		separate note if necessary).	next evenences allocated to the
33		<u>Other permanent difference - not deductible:</u> This relates to non-deductible entertainr Regulatory income based on the company wide rules.	nent expenses anocated to the
34 35		Other temporary adjustments - current period:	
36		These relate to accruals and provisions provided at year end that are not deductible for employee related provisions (\$7.5m) for employee leave, ACC, FBT, and staff incentiv	
37		(\$3.2m) including doubtful debts, unbilled consultancy and non-specific accruals.	res, and other accruais and provisions
38		Other temporary adjustments - prior period:	
39		The prior period adjustments consist of accruals and provisions identical in nature to t	hose of the current period being
40		employee related provisions (\$6.8m) and other accruals and provisions (\$2.5m).	
41			
42			
43	3b(ii):	ax Depreciation Roll-Forward	
44			(\$000)
45		Opening RAB (Tax Value)	553,319
46		Regulatory tax asset value of additions	47,870
47	less	Regulatory tax asset value of disposals	19
48	plus less	Regulatory tax asset value of assets transferred from/(to) unregulated asset base Tax depreciation	(0) 28,991
49 50	plus	Other adjustments to the RAB tax value	(1,547)
51	pius	Closing RAB (tax value)	570,632
			····,·· -
52	3b(iii):	Reconciliation of Tax Losses (Airport Business)	
53			(\$000)
54		Tax losses (regulated business)—prior period	
55	plus less	Current year tax losses Tax losses used	
56 57	less		
58		Tax losses (regulated business)	-
59			Page 5

		Regulated Airport			port Limited
SCI	HEDULE 4: REPORT ON REGULATORY ASSET BASE ROLL F	For Year Ended		30 June 2014	,
ref	Version 2.0				
6 7		(\$000)	ted RAB * (\$000)	(\$000)	AB (\$000)
8 9	RAB value—previous disclosure year less		1,345,692		1,124,518
10	Regulatory depreciation		55,286		43,994
11 12	plus Indexed revaluations	21,719		18,148	
13	Non-indexed revaluations	-		-	
14	Total revaluations		21,719		18,148
15 16	plus Assets commissioned (other than below)	52,613		49,175	
17	Assets acquired from a regulated supplier	-		-	
18	Assets acquired from a related party	-	50.040	-	40.475
19 20	Assets commissioned less		52,613		49,175
21	Asset disposals (other)	0		(0)	
22	Asset disposals to a regulated supplier			-	
23 24	Asset disposals to a related party Asset disposals	-	0	-	(0)
25					(0)
26	plus Lost and found assets adjustment		(147)		
27 28	Adjustment resulting from cost allocation				(910)
29	RAB value [†]				
30	RAB value		1,364,591		1,146,937
31	Commentary				
32 33	Lost and found assets and adjustment resulting from cost allocation				
34	A capital expenditure project typically enters the fixed assets register as				
35 36	This process sometimes results in aeronautical-dominated projects bein assets. Equally, previously non-aeronautical dominated projects can be				
37	splits can result in assets being transferred into or out of the Unallocate	d RAB and may or may not a	Iso impact Allocated	RAB.	
38 39	The logical place to record these movements in schedule 4 above is in	row 28 entitled "Adjustment r	esulting from cost al	location". A +\$30k	Allocated RAB
40	movement resulting from asset splits is indeed recorded in that row tog This results in the net -\$910k movement shown in Allocated RAB from				
41 42	Unallocated RAB, we have shown the Unallocated RAB movement due				
43 44	Asset classes				
44	Assel Lidoses				
46 47	The "Lost and found assets adjustment" in row 116 of Schedule 4b(vii): incorrectly recorded in Infrastructure & Buildings to Sealed Surfaces. T				
48	impact on Allocated RAB balance.	This asset was alleady include	a in Allocated IAD a		lion nas no
	Assets held for future use				
	To correct for a formulais error in the Commission's "Tate" actives of a	aw 122 bolow is askedule 46	wiii): Accorto Lloid for	Euturo Lloo no-iii	vo "Trocking
	To correct for a formulaic error in the Commission's "Total" column of n Revaluations" in assets held for future use must be entered as negative	figures. The negative \$8,51	7k figure shown in th	at row below reflect	ts the positive
	tracking revaluation of \$2,824k for 2014 (entered as a negative). It also	corrects for the positive trac	king revaluation of \$	1,199k in 2013 and	d \$1,647k in 2012
	that that were incorrectly entered as positives in the FY13 and FY12 dis	ciosure accounts, respective		racing twice the re	spective ingules).
49					
	* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide s	posified services without one clause	noo boing made for the -l	location of costs to rea	specified services
50	The RAB value represents the value of these assets after applying this cost allocation. Neith		•		specilleu services.
51	[†] RAB to correspond with the total assets value disclosed in schedule 9 Asset Allocations.				
52	4b: Notes to the Report				
53	4b(i): Regulatory Depreciation				
54			Unallocated RAB		RAB
55 56	Standard depreciation		(\$000) 55,286		(\$000) 43,994
50 57	Non-standard depreciation				
58	Regulatory depreciation		55,286		43,994
59					Page 6

		Regulated Airport	Auckland In	ternational Air	port Limited
			ternational Air 30 June 2014		
SCH	EDULE 4: REPORT ON REGULATORY ASSET BASI	E ROLL FORWARD (cont)			
ref	Version 2.0				
		(\$000 ເ	Inless otherwise s	pecified)	
66	4b(ii): Non-Standard Depreciation Disclosure				
		Depreciation	Year change	RAB value under 'non-	RAB value under
		charge for the	made	standard'	'standard'
67	Non-standard Depreciation Methodology	period (RAB)	(year ended)	depreciation	depreciation
68					
69					
70					
71					
72		I	<u> </u>	ا لــــــــــــــــــــــــــــــــــــ	
73	4b(iii): Non-Standard Depreciation Disclosure for	Year of Change			
		· · · · · · · · · · · · · · · · · · ·			
		headification for above			ner disagreement
74	Summary of Change	Justification for chang depreciation methodol			nd response
			-9)		
75					
76					
	4k/iu), Coloulation of Develuction Date and Indev	ad Develoption of Fixed Accests			
77 78	4b(iv): Calculation of Revaluation Rate and Index	ed Revaluation of Fixed Assets			
79	CPI at CPI reference date—previous year (index value				1,176
80	CPI at CPI reference date—current year (index value)				1,195
81	Revaluation rate (%)				1.62%
82		Unalloc	ated RAB	R/	
83	RAB value—previous disclosure year		1,345,692	l	1,124,518
84	less Revalued land less Assets with nil physical asset life	- 1,386	-	- 1,283	
85 86	less Assets with nil physical asset life less Asset disposals	0		(0)	
87	less Lost asset adjustment	-			
88	Indexed revaluation		21,719		18,148
				-	
89	4b(v): Works Under Construction				
00			works under		vorks under
90 91	Works under construction—previous disclosure year	const	62,750	Constr	57,520
97	plus Capital expenditure	59,895	02,750	52,947	01,020
93	less Asset commissioned	52,613		49,175	
94	less Offsetting revenue	-		_	
95	plus Adjustment resulting from cost allocation				14
96	Works under construction		70,032		61,307
97					Page 7

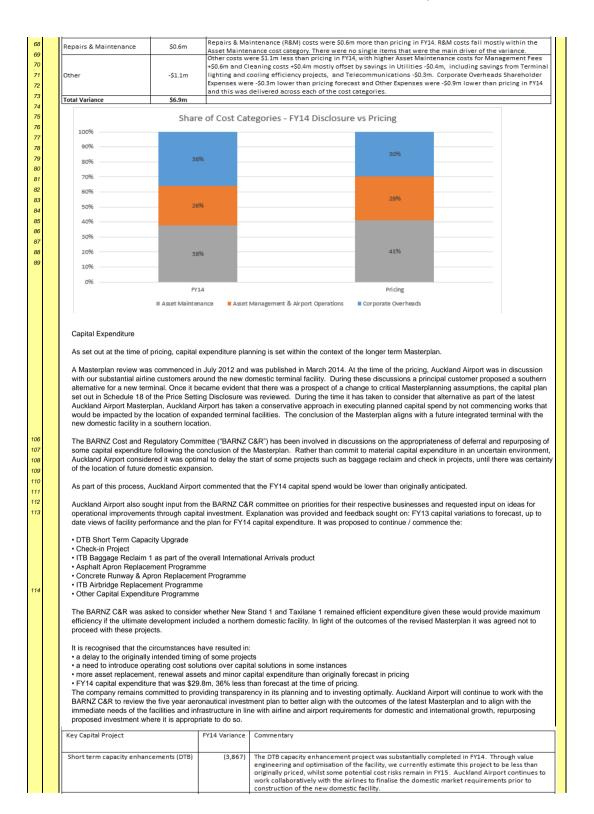
		For	ated Airport Year Ended	Auckland Int	ternational Air 30 June 2014	
	HEDULE 4: REPORT ON REGULATORY ASSET BASE Version 2.0	ROLL FORWAR	D (cont)			
104	4b(vi): Capital Expenditure by Primary Purpose					
105	Capacity growth				27.611	
106	plus Asset replacement and renewal				25,336	
107	Total capital expenditure					52,947
108	4b(vii): Asset Classes					
				Intrastructure &	Vehicles, Plant	
109		Land	Sealed Surfaces	Buildings	& Equipment	Total *
110	RAB value—previous disclosure year	358,559	232,389	523,111	10,460	1,124,518
111	less Regulatory depreciation	20	10,433	29,566	3,974	43,994
112	plus Indexed revaluations	5,793	3,592	8,598	165	18,148
113	plus Non-indexed revaluations	_				_
114	plus Assets commissioned	-	5,995	38,674	4,506	49,175
115	less Asset disposals	-	-	-	(0)	(0)
116	plus Lost and found assets adjustment	-	10,072	(10,072)	-	-
117	plus Adjustment resulting from cost allocation	(102)	(4,683)	2,716	1,159	(910)
118	RAB value	364,229	236,932	533,460	12,316	1,146,937
119	4b(viii): Assets Held for Future Use	Corresponds to value	s in RAB roll forward cal	culation.		
		Des Males		NAR	Tracking	T
120	A second ball for first second s	Base Value	Holding Costs	Net Revenues	Revaluations	Total
121	Assets held for future use—previous disclosure year	170,557	65,752	(4,434)	(24,674)	216,068
122	plus Assets held for future use—additions ¹	1	18,312	(951)	(8,517)	10,747
123	less Transfer to works under construction less Assets held for future use—disposals	-	-		-	
124	less Assets held for future use—disposals Assets held for future use ²	170 550	-	(5.005)	(22.404)	-
125		170,558	84,063	(5,385)	(33,191)	226,815
126	 ¹ Holding Costs, Net Revenues, and Tracking Revaluations entries in the 'Asse ² Each category value shown in the 'Assets held for future use' line (Base Valu 'Assets held for future use—previous disclosure year'. 					ar's disclosure as
127	Highest rate of finance applied (%)					8.475%
128						Page 8

		land International Airpo	ort Limited
	Year Ended	30 June 2014	
DULE 5: REPORT ON RELA Insion 2.0	TED PARTY TRANSACTION	S	
5(i): Related Party Transacti	ons	(\$000)	
Net en enstie a second			
Net operating revenue Operational expenditure		4,294	
Related party capital expenditure	<u>م</u>	76	
Market value of asset disposals	5	-	
Other related party transactions		7,740	
5(ii): Entities Involved in Re	ated Party Transactions		
Entity Name		ated Party Relationship	
Auckland Council	Auckland Council's shareholding		rt exceeds 20 perc
	and as such accounting standard Council to be treated as related p length commercial basis, without	NZ IAS 24 requires the transaction of transaction of the transaction of transaction of the transaction of transact	ctions with Aucklar
City Park Services	Auckland Airport also has a grou	nds maintenance contract with (City Park Services
	commercial business of Auckland commercial basis, without specia	d Council. All transactions were	
Watercare	Auckland Airport also receives w	ater, waste water and compliand	ce services from
	Watercare, a 100% subsidiary of length commercial basis, without	Auckland Council. All transaction	
Other - key management personn	-		
	Two members of Auckland Airpo	rt's senior management team ar	re on the board of
Other - Auckland International	Auckland International Airport Ma		alation to these
Airport Marae Ltd	appointments.	arae Ltd. No fees were paid in re	elation to these
Airport Marae Ltd		arae Ltd. No tees were paid in re	elation to these
	appointments.	arae Ltd. No tees were paid in re	
5(iii): Related Party Transac	appointments.		
5(iii): Related Party Transac Entity Name	appointments. tions Description of Transaction	Average Unit Price (\$)	Value (\$000)
5(iii): Related Party Transac	appointments. tions Description of Transaction Rates paid by Auckland Airport t	Average Unit Price (\$)	Value
5(iii): Related Party Transac Entity Name	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate	Average Unit Price (\$)	Value
5(iii): Related Party Transac Entity Name	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business	Average Unit Price (\$) o ed	Value (\$000)
5(iii): Related Party Transac Entity Name	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o	Average Unit Price (\$) o ed N/A	Value (\$000)
5(iii): Related Party Transac Entity Name	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business	Average Unit Price (\$) o ed N/A	Value (\$000) 2,0
5(iii): Related Party Transac Entity Name	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the	Average Unit Price (\$) o ed N/A	Value (\$000) 2,0
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation	Average Unit Price (\$) od ed N/A	Value (\$000) 2,(
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the	Average Unit Price (\$) co ed N/A ther is N/A	Value (\$000) 2,(
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business	Average Unit Price (\$) ad ed N/A ther is N/A N/A	Value (\$000) 2,(1,2
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and complian	Average Unit Price (\$) ed http://www.com/com/ nce//www.com/ ///////////////////////////////////	Value (\$000) 2,0 1,2
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine	Average Unit Price (\$) o ed N/A ther is N/A N/A	Value (\$000) 2,(1 1,2 1,(
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare Key management personnel	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine	Average Unit Price (\$) co ed N/A ther is N/A N/A	Value (\$000) 2,(1,2 1,2
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine Remuneration of directors	Average Unit Price (\$) o ed N/A ther is N/A N/A N/A	Value (\$000) 2,0 1 1,2 1,0 8
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare Key management personnel	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine Remuneration of directors Remuneration of the senior	Average Unit Price (\$) o ed N/A ther is N/A N/A	Value (\$000) 2,0 1 1,2 1,0 8
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare Key management personnel Key management personnel	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine Remuneration of directors Remuneration of the senior management team	Average Unit Price (\$) o ed N/A ther is N/A N/A	Value (\$000) 2,0 1 1,2 1,0 8
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare Key management personnel Key management personnel Auckland International Airport	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine Remuneration of directors Remuneration of the senior management team Maintenance and occupancy cos	Average Unit Price (\$) bed http: s n/A http: s N/A N/A N/A N/A sts	Value (\$000) 2,(1,2 1,2 1,0
5(iii): Related Party Transac Entity Name Auckland Council Auckland Council City Park Services Watercare Key management personnel Key management personnel Auckland International Airport	appointments. tions Description of Transaction Rates paid by Auckland Airport t Auckland Council for the regulate business Compliance, consent fees and o government regulatory obligation Grounds maintenance for the regulated business Water, wastewater and compliar services for the regulated busine Remuneration of directors Remuneration of the senior management team Maintenance and occupancy cos	Average Unit Price (\$) bed http: s n/A http: s N/A N/A N/A N/A sts	Value (\$000) 2,(1,2 1,2 1,0
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38 Commentary on Related Party Transactions	
39 (a) Transactions with related parties	
40 All trading with related parties, including and not limited to licence fees, rentals and other sundry charges, ha	is been made
on an arms-length commercial basis, without special privileges.	
⁴² North Queensland Airports is an associate entity of the company. During the year ended 30 June 2014 there	
transactions with the Airport Business.	; were no
44	
Tainui Auckland Airport Hotel Limited Partnership is an associate entity of the company. During the year end	led 30 June
2014 there were no transactions with the Airport Business.	
46	
⁴⁷ Queenstown Airport is an associate entity of the company. During the year ended 30 June 2014 there were	no
⁴⁸ transactions with the Airport Business.	
49	
50 Brick Bay Charitable Trust has Richard Didsbury, a director of Auckland International Airport, as a trustee. D	uring the
<i>51</i> year ended 30 June 2014 there were no transactions with the Airport Business.	
⁵² Auckland International Airport Marae Ltd has two members of Auckland International Airport's senior manage	ement team
⁵³ on its board. During the year ended 30 June 2014 maintenance and occupancy costs of \$0.034 million (20)	
million) were incurred in relation to the Marae by the Airport Business.	
Auckland Council	
Auckland Council's shareholding of Auckland International Airport exceeds 20 percent and as such accountir	•
NZ IAS 24 requires the transactions with Auckland Council to be treated as related party transactions for the	
30 June 2014. Rates of \$2.043 million (2013: \$2.054 million) and compliance, consent costs and other local	0
regulatory obligations of \$0.107 million (2013: \$0.173 million) were incurred for the year ended 30 June 2014	
Airport Business. Auckland Airport also has a grounds maintenance contract with City Park Services, a comr business of Auckland Council. In the year ended 30 June 2014 grounds maintenance costs of \$1.205 millior	
\$1.315 million) were incurred by the Airport Business. The ground maintenance contract consists of various	`
the airport and the annual contract value is \$1.644 million (2013: \$1.869 million). Auckland Airport also recei	
waste water and compliance services from Watercare, a 100% subsidiary of Auckland Council. In the year e	
June 2014 Watercare costs of \$1.015 million (2013: \$1.160 million) were incurred.	
Further, on 28 October 2010 Auckland Airport and Manukau City Council came to an agreement where Auck	land Airport
agrees to vest approximately 24 hectares of land in the north of the airport to the Council as public open space	
consideration of \$4.092 million. The vesting of the land will be triggered when building development in that p	
achieves certain levels. The same agreement also rationalised the road network within the airport with some	
transferred between the parties and some roads to be acquired by Auckland Airport for \$3.109 million. These transportions are not complete on at 20 king 2014 and the obligations and benefits of the agreement relating	
transactions are not complete as at 30 June 2014 and the obligations and benefits of the agreement relating City Council now rest with Auckland Council.	
No guarantees have been given or received. No expense has been recognised in the period for bad or doub	otful debts in
respect of the amounts owed by related parties.	
For the year ended 30 June 2014, the Airport Business has not made any allowance for impairment loss relation	ting to
amounts owed by related parties.	
The Almost During a bas for a still still at a second start which there are	
The Airport Business has transactions with other companies in which there are common directorships. All tra	ansactions
with these entities have been entered into on an arms-length commercial basis, without special privileges.	
54	
55	Page 9

				ed Airport ar Ended	Aucklar		ne 2014	Linneu
EDULE 6: REPORT ON A	CTUAL TO FO	RECASTE	XPENDITUR	E				
6a: Actual to Forecast E	Expenditure							(\$000)
			Actual for Current Disclosure	Forecast for Current Disclosure		Actual for Period to	Forecast for Period to	
Expenditure by Category			Year (a)	Year* (b)	% Variance (a)/(b)-1	Date (a)	Date* (b)	% Varianc (a)/(b)-1
Capacity growth		1	27,611	64,863	(57.4%)	56,725	113,228	(49.9
Asset replacement and r	enewal		25,336	17,910	41.5%	46,925	35,130	33.6
Total capital expenditure			52,947	82,773	(36.0%)	103,650	148,358	(30.1
						,		
Corporate overheads			30,887	23,577	31.0%	63,451	48,043	32.1
Asset management and	airport operations		22,493	23,064	(2.5%)	43,043	45,064	(4.5
Asset maintenance			32,685	32,535	0.5%	64,935	63,438	2.4
Total operational expenditure	e		86,065	79,176	8.7%	171,429	156,545	9.5
Key Canital Expanditure D	e le ete							
Key Capital Expenditure Pr Short term capacity enhanc			16,865	20,732	(18.7%)	24,400	31,870	(23.4
Baggage Reclaim Expansio			757	10,993	(18.7%)	24,400	11,214	(23.4
BHS feed expansion (or BH			-	10,993	Not defined	-		Not define
Check in project	/		_	3,223	(100.0%)		3,775	(100.0
ITB Forecourt Reconfigurati	ion (or FC3)		_	-	Not defined	_	-	Not define
Landside ground floor capa		t	-	-	Not defined	-	_	Not define
New Stand 1				10,119	(100.0%)	-	10,119	(100.0
New Stand 2			-	_	Not defined	_	_	Not define
Taxilane 1			-	11,244	(100.0%)	-	11,244	(100.0
Pier B ground boarding proj	ect (or PIERB 1)		-	-	Not defined	-	-	Not define
Asphalt apron replacement			3,554	577	516.1%	4,099	1,129	263.1
Concrete runway and apron			1,900	6,922	(72.6%)	5,093	12,443	(59.1
ITB Airbridge refurbishment			3,727	1,615	130.7%	6,091	3,382	80.1
Taxiway Lima			(202)	-	Not defined	14,836	21,534	(31.1
Other capital expenditure			26,346	17,347	51.9%	48,372	41,647	16.1
Total capital expenditure Explanation of Variance Operational Expenditure The table above requires operations" and "asset m cost are incurred. The a	an allocation of o	ickland Airport	has undertake	n this allocation	based on the prin	mary activities o	f the business u	port nits where
Explanation of Variance Operational Expenditure The table above requires	an allocation of o aintenance". Au sset maintenance table below, but	ckland Airport cost category also variances	s between three t has undertake y variance show s for other types	e categories: "co n this allocation n above therefo s of operating co	rporate overhead based on the prii re includes not o sts that were inc	ds", "asset mana mary activities o nly the 'pure' \$0 urred in busines	agement and air f the business u 0.6 Repairs and l ss units whose p	port nits where Maintenance rimary
Explanation of Variance Operational Expenditure The table above requires operations" and "asset m cost are incurred. The a variance explained in the	an allocation of o aintenance". Au sset maintenance table below, but	ckland Airport cost category also variances	s between three t has undertake y variance show s for other types	e categories: "co n this allocation n above therefo s of operating co	rporate overhead based on the prii re includes not o sts that were inc	ds", "asset mana mary activities o nly the 'pure' \$0 urred in busines	agement and air f the business u 0.6 Repairs and l ss units whose p	port nits where Maintenance rimary
Explanation of Variance Operational Expenditure The table above requires operations" and "asset m cost are incurred. The a variance explained in the activities relate to repairs	an allocation of d laintenance". Au sset maintenance table below, but and maintenanc re \$6.9m (+8.7%)	eckland Airport cost category also variances e, eg the Engi more than pri	s between three has undertake y variance show s for other types neering Suppor icing forecasts f	e categories: "co n this allocation i vn above therefo s of operating co t Services busin for the year ende	rporate overhead based on the prin re includes not o sts that were inc ess unit where th ed 30 June 2014	ds", "asset man mary activities o nly the 'pure' \$C urred in busines ne majority of er (2013: \$8.0m, +	agement and air of the business u 0.6 Repairs and I ss units whose p agineering suppo +10.3%). This inc	port nits where Maintenance rimary ort staff costs crease fell
Explanation of Variance Operational Expenditure The table above requires operations" and "asset m cost are incurred. The a variance explained in the activities relate to repairs reside. Total regulated costs we	an allocation of d aintenance". Au sset maintenance table below, but and maintenanc re \$6.9m (+8.7%) rrhead (+\$7.3m) a	ckland Airport e cost category also variances e, eg the Engi more than pri and Asset Mair	s between three has undertake y variance show s for other types neering Suppor icing forecasts f ntenance (\$0.2r	e categories: "co n this allocation i n above therefo s of operating co t Services busin for the year ende m) cost categorie	rporate overhead based on the prin re includes not o sts that were inc ess unit where th ed 30 June 2014	ds", "asset man mary activities o nly the 'pure' \$C urred in busines ne majority of er (2013: \$8.0m, +	agement and air of the business u 0.6 Repairs and I ss units whose p agineering support +10.3%). This inc	port nits where Maintenance rimary ort staff costs crease fell
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Commerce Commission Information Disclosure Template



Baggage Reclaim Expansion	(10,236)	The commencement of this project was delayed by the Masterplanning process. The repurpos
(RECLAIM 1)		capital plan has reallocated the FY14 underspend to FY15. Works are now underway for the
		delivery of the next code F compliant reclaim belt prior to the FY15 summer peak.
		A further code F compliant reclaim belt is now scheduled to meet the FY16 summer peak. Wh
		this additional baggage reclaim belt was not envisaged as part of this pricing period, in
		consultation with our airline customers, we have agreed to bring this further spend forward
		whilst accommodating this within our 5 year priced capital commitment.
Check in project	(3,223)	The check in project was delayed until the 30 year vision outcome was known. The scope of a
		feasibility study has been agreed in principle with BARNZ to examine both a total common use
		check in solution, or a common use bag drop only.
New Stand 1	(10,119)	This project was delayed until the 30 year vision outcome was known. The airlines and Auckla
		Airport have agreed this funding should be repurposed to higher priorities.
Taxilane 1	(11,244)	This project was delayed until the 30 year vision outcome was known. The airlines and Auckla
		Airport have agreed this funding should be repurposed to more valued priorities.
Asphalt apron replacement	2,977	In order to enhance capital efficiency and minimise operational impact, we are now planning
Concrete runway and apron replacement	(5,022)	the asphalt apron Replacement & Concrete Runway and Apron Replacement programmes in
concrete runway and apron replacement	(3,022)	tandem. The Micro paver system adopted in FY13 resulted in recommended changes to the
		plan. While the spend in FY13 and FY14 has been below forecast, the spend over FY15 – FY17
		expected to increase above the schedule 18 forecast and total spend is expected to remain
		consistent with the overall stated schedule 18 spend for the five year pricing period.
ITB Airbridge refurbishment	2,112	The overspend relates to the completion of dual boarding facilities on gate 10.
Taxiway Lima	(202)	As forecast there was no expenditure on Taxiway Lima in FY14. The project cost adjustment
		reflects the reversal of a prior period over-accrual.
Other capital expenditure	8,999	There were a number of unforeseen minor capital projects in FY14.
		The fire rescue fleet replacement was accelerated. It was originally budgeted to occur betwee
		FY15 and FY17. This has enabled Auckland Airport to move to a cat 10 emergency status bette
		equipped to manage wide body aircraft safety requirements.
		The pier A gate lounge was altered re-orienting the vertical circulation between level 1 and 2
		and adding gate lounge space. In turn, this has enabled the replacement of inadequate lift at
		end of its life, with the provision of a new lift also sufficient for reduced mobility passengers.
		initiative was not anticipated at the time of pricing, but was identified as part of the Faster Hig
		Stronger strategy and supported by the airlines.
		The emergency marine fleet was reviewed following an incident. The review resulted in the
		purchase of a replacement hovercraft and a new jet powered catamaran. This was not factore
		into pricing.
Total capital expenditure	(29,826)	
* Disclosure year coincides with Pricing Period Star	ting Year + 1.	
,		Page 1

		Regulate	d Airport ar Ended	Auckla	nd Internatio	onal Airport	Limited
~~	EDULE 6: REPORT ON ACTUAL TO FORECAS				30 Jul	10 2014	
	Version 2.0	IEAPENDITORI					
130	6b: Forecast Expenditure						
131	From most recent disclosure following a price setting event		_				
	Starting year of current pricing period (year ended)	30 June 2013					
				Pricing	Pricing	Pricing	Pricing
			Pricing Period	Period Starting Year	Period Starting Year	Period Starting Year	Period Starting Year
133	Expenditure by Category		Starting Year	+ 1	+ 2	+ 3	+ 4
134	Experiance by outegory	for year ended	30 Jun 13	30 Jun 14	30 Jun 15	30 Jun 16	30 Jun 17
135	Capacity growth	, i	48,365	64,863	40,175	15,667	27,515
136	Asset replacement and renewal		17,220	17,910	16,205	21,226	20,605
137	Total forecast capital expenditure		65,585	82,773	56,379	36,893	48,120
138							
139	Corporate overheads		24,466	23,577	21,199	21,239	21,860
140	Asset management and airport operations		22,000	23,064	23,948	25,261	26,558
141	Asset maintenance		30,903	32,535	34,408	36,411	38,324
142	Total forecast operational expenditure		77,369	79,176	79,555	82,911	86,742
143	Key Capital Expenditure Projects		Pricing Period Starting Year	+ 1	+ 2	Pricing Period Starting Year + 3	+ 4
144		for year ended	Period Starting Year 30 Jun 13	Period Starting Year + 1 30 Jun 14	Period Starting Year + 2 30 Jun 15	Period Starting Year + 3 30 Jun 16	Period Starting Year
144 145	Short term capacity enhancements (DTB)	for year ended	Period Starting Year 30 Jun 13 11,138	Period Starting Year + 1 30 Jun 14 20,732	Period Starting Year + 2	Period Starting Year + 3	Period Starting Year + 4 30 Jun 17 -
144 145 146	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1)	for year ended	Period Starting Year 30 Jun 13	Period Starting Year + 1 30 Jun 14	Period Starting Year + 2 30 Jun 15 12 -	Period Starting Year + 3 30 Jun 16 - -	Period Starting Year + 4 30 Jun 17 - -
144 145 146 147	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2)	for year ended	Period Starting Year 30 Jun 13 11,138 221 -	Period Starting Year + 1 30 Jun 14 20,732 10,993 -	Period Starting Year + 2 30 Jun 15 12 - 6,028	Period Starting Year + 3 30 Jun 16	Period Starting Year + 4 30 Jun 17
144 145 146 147 148	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project	for year ended	Period Starting Year 30 Jun 13 11,138 221 – 552	Period Starting Year + 1 30 Jun 14 20,732 10,993 - 3,223	Period Starting Year + 2 30 Jun 15 12 - 6,028 3,375	Period Starting Year + 3 30 Jun 16 - - - 6,343 -	Period Starting Year + 4 30 Jun 17 - - - - -
144 145 146 147 148 149	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3)	for year ended	Period Starting Year 30 Jun 13 11,138 221 - 552 -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - 3,223 -	Period Starting Year + 2 30 Jun 15 12 - 6,028 3,375 -	Period Starting Year + 3 30 Jun 16 - - - - - - - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - - - 9,712
144 145 146 147 148 149 150	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement	for year ended	Period Starting Year 30 Jun 13 11,138 221 - 552 - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - 3,223 - - -	Period Starting Year + 2 30 Jun 15 12 - 6,028 3,375	Period Starting Year + 3 30 Jun 16 - - - 6,343 -	Period Starting Year + 4 30 Jun 17 - - - - -
144 145 146 147 148 149 150 151	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1	for year ended	Period Starting Year 30 Jun 13 111,138 221 - 552 - - - - -	Period Starting Year +1 30 Jun 14 20,732 10,993 - 3,223 - - - 10,119	Period Starting Year + 2 30 Jun 15 12 - 6,028 3,375 - - - - -	Period Starting Year + 3 30 Jun 16 - - - - 4,702 2,425 -	Period Starting Year + 4 30 Jun 17 - - - - - - - 9,712 13,674 -
144 145 146 147 148 149 150 151 152	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2	for year ended	Period Starting Year 30 Jun 13 11,138 221 - - - - - - - - - - - - -	Period Starting Year +1 30 Jun 14 20,732 10,993 - 3,223 3,223 - - 10,119 - -	Period Starting Year + 2 30 Jun 15 12 - 6,028 3,375 -	Period Starting Year + 3 30 Jun 16 - - - - - - - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - - - 9,712
144 145 146 147 148 149 150 151 152 153	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1	for year ended	Period Starting Year 30 Jun 13 111,138 221 - 552 - - - - -	Period Starting Year +1 30 Jun 14 20,732 10,993 - 3,223 - - - 10,119	Period Starting Year + 2 30 Jun 15 - - - - - - - - - - - - -	Period Starting Year +3 30 Jun 16 - - - 6,343 - - 4,702 2,425 - - -	Period Starting Year + 4 30 Jun 17 - - - 9,712 13,674 - -
144 145 146 147 148 149 150 151 152 153 154	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1 Pier B ground boarding project (or PIERB 1)	for year ended	Period Starting Year 30 Jun 13 11,138 221 - 552 - - - - - - - - - - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - - 3,223 - - - 10,119 - 11,244 -	Period Starting Year + 2 30 Jun 15 - - - - - - - - - - - - -	Period Starting Year + 3 30 Jun 16 - - - 6,343 - 4,702 2,425 - - - - - - -	Period Starting Year + 4 30 Jun 17 9,712 13,674
144 145 146 147 148 149 150 151 152 153	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1 Pier B ground boarding project (or PIERB 1) Asphalt apron replacement	for year ended	Period Starting Year 30 Jun 13 221 - 552 - - - - - - - - - - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - - 3,223 - - - - 10,119 - - 10,119 - - 11,244 - 577	Period Starting Year + 2 30 Jun 15 12 - 6,028 3,375 - - - 11,750 - 11,750 - 15,275 2,411	Period Starting Year + 3 30 Jun 16 - - - - - 4,702 2,425 - - - - - - - - - - - - - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - 9,712 13,674 - - - - - - - - - - - - - - - - - - -
144 145 146 147 148 149 150 151 152 153 154 155	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1 Pier B ground boarding project (or PIERB 1)	for year ended	Period Starting Year 30 Jun 13 11,138 221 - 552 - - - - - - - - - - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - 3,223 - - - 10,119 - 11,244 - 577 6,922	Period Starting Year + 2 30 Jun 15 - - - - - - - - - - - - -	Period Starting Year + 3 30 Jun 16 - - - 6,343 - 4,702 2,425 - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - - 9,712 13,674 - - - - - -
144 145 146 147 148 149 150 151 152 153 154 155 156	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1 Pier B ground boarding project (or PIERB 1) Asphalt apron replacement Concrete runway and apron replacement	for year ended	Period Starting Year 30 Jun 13 11,138 221 - - - - - - - - - - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - - 3,223 - - - - 10,119 - - 10,119 - - 11,244 - 577	Period Starting Year + 2 30 Jun 15 12 - - 6,028 3,375 - - - - - - 11,750 - - 15,275 2,411 3,617	Period Starting Year + 3 30 Jun 16 - - - - - - - - - - - - - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - - - - - - - - - - - - - - - - -
144 145 146 147 148 149 150 151 152 153 154 155 156 157	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1 Pier B ground boarding project (or PIERB 1) Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment	for year ended	Period Starting Year 30 Jun 13 11,138 221 - - - - - - - - - - - - - - - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - 3,223 - - - 10,119 - 11,244 - 577 6,922	Period Starting Year + 2 30 Jun 15 12 - - 6,028 3,375 - - - - - - 11,750 - - 15,275 2,411 3,617	Period Starting Year + 3 30 Jun 16 - - - - - - - - - - - - - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - - - - - - - - - - - - - - - - -
144 145 146 147 148 149 150 151 152 153 154 155 156 157 158	Short term capacity enhancements (DTB) Baggage Reclaim Expansion (RECLAIM 1) BHS feed expansion (or BHS 2) Check in project ITB Forecourt Reconfiguration (or FC3) Landside ground floor capacity enhancement New Stand 1 New Stand 2 Taxilane 1 Pier B ground boarding project (or PIERB 1) Asphalt apron replacement Concrete runway and apron replacement ITB Airbridge refurbishment Taxiway Lima	for year ended	Period Starting Year 30 Jun 13 11,138 221 - - - - - - - - - - - - -	Period Starting Year + 1 30 Jun 14 20,732 10,993 - - 3,223 - - 10,119 - 11,244 - 577 6,922 1,615 -	Period Starting Year + 2 30 Jun 15 - - - - - - - - - - - - -	Period Starting Year + 3 30 Jun 16 - - - - - 4,702 2,425 - - - - - - - - - - - - - - - - - - -	Period Starting Year + 4 30 Jun 17 - - - - - - - - - - - - -

Regulated AirportAuckland International Airport LimitedFor Year Ended30 June 2014							
	ILE 7: REPORT ON SEGMENTED INF	ORMATION					
ref Versic	n 2.0	Specified Passenger Terminal Activities	Airfield Activities	Aircraft and Freight Activities	(\$000) Airport Business*		
	Airfield	-	87,607		87,607		
	Passenger Services Charge	131,552	-	_	131,552		
10					_		
11							
12	Lease, rental and concession income	14,183	1,311	10,567	26,061		
13	Other operating revenue Net operating revenue	1,013 146,748	622 89,540	1,135 11,702	2,770 247,990		
14 15	ver operating revenue	140,740	09,540	11,702	247,990		
16 17	Gains / (losses) on asset sales Other income	9	4	0	13 –		
18 19	Total regulatory income	146,757	89,544	11,702	248,003		
20 To 21	tal operational expenditure	59,591	23,327	3,146	86,065		
22 Re 23	gulatory depreciation	27,634	15,000	1,360	43,994		
24 To 25	tal revaluations	6,712	10,465	970	18,148		
26 All 27	owance for long term credit spread	36	54	5	96		
28 Re 29	gulatory tax allowance	18,355	14,558	1,956	34,869		
30 Re 31	gulatory profit/ loss	47,852	47,070	6,205	101,128		
	gulatory investment value Corresponds to values reported in the Report on Regulator	432,944 y Profit and the Report	649,601 on Return on Investmen	62,452 ot.	1,144,997		
	Commentary on Segmented Information is schedule provides a segmental breakdown o	f the certific strength			- in the sector		

This schedule provides a segmental breakdown of the entire airport business regulatory profit and return on investment data contained in schedules 1 and 2. Vanilla return on investment can be estimated for each regulated segment for the year ended 30 June 2014 by dividing regulatory profit / loss by regulatory investment value above. Post tax return on investment can be estimated by allocating the notional interest tax shield total from schedule 1 across the segments, eg based on relative regulatory investment value in each segment.

 The commentary to schedule 1 provides Auckland Airport's assessment of the weighted average FY14 post tax ROI for the entire airport business versus WACC. As discussed in that commentary, unfortunately the Commission's prescribed ROI methodology for information disclosure reporting delivers higher reported ROI figures than the forecast returns used to set aeronautical prices for FY13-17 because of the moratorium on asset revaluations for pricing purposes requested by airlines and their representatives and agreed by Auckland Airport.

The estimated distribution of Auckland Airport's average annual post-tax FY14 ROI of 8.6% (7.8% excluding revaluations) across the regulated segments is as follows: 10.8% (10.0%) Passenger Terminal, 7.0% (6.1%) Airfield and 9.7% (9.4%) Aircraft and Freight. While passenger charges are allocated entirely to the Specified Passenger Terminal segment in these disclosure statements, as described in detail in Auckland Airport's Price Setting Disclosure for FY13-FY17, a portion of those charges actually relates to costs that are shared by airfield activities. This, in effect, spreads actual ROI more evenly between these two segments than implied above.

Aircraft and Freight charges are determined via arms-length transactions between Auckland Airport and its Aircraft and Freight tenants and these negotiations are underpinned by market based valuations and contractual dispute resolution procedures. As agreed with the major airlines and their representatives, the Aircraft and Freight charges are not subject the five yearly aeronautical price consultation process.

	Regulated Airport Auckland International Airport Limited For Year Ended 30 June 2014					_imited
~ L	FOR YE	ar Ended		30 Jun	le 2014	
- -	Version 2.0					
6 8 7	8a: CONSOLIDATION STATEMENT	Airport Businesses	Regulatory/ GAAP Adjustments	Airport Business– GAAP	Unregulated Activities– GAAP	(\$000) Airport Company– GAAP
8 9	Net income	248,003	_	248,003	225,764	473,767
0 1	Total operational expenditure	86,065		86,065	28,965	115,030
2	Operating surplus / (deficit) before interest,					110,000
3 4	depreciation, revaluations and tax	161,938		161,938	196,798	358,737
5	Depreciation	43,994	4,627	48,620	14,921	63,541
6 7	Revaluations Tax expense	18,148 34,869	(17,773) (3,114)	374 31,755	45,660 54,302	46,034 86,057
9	Net operating surplus / (deficit) before interest	101,223	(19,286)	81,938	173,235	255,173
0						· · · · · ·
1	Property plant and equipment	1,146,937	753,254	1,900,191	1,861,358	3,761,549
				Affected Line		GAAP
	Description of Regulatory / GAAP Adju	stment		Affected Line Item		Regulatory / GAAP
	Description of Regulatory / GAAP Adju Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluatior 2011 which increased asset values and as a resu	AP to depreciate logies does not missioned. A fu roll forward fror the depreciable was carried ou	provide for new irther difference n 2009 and the values. For t at 30 June			Regulatory GAAP
5	Differences arise from the requirement under GA. their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluatior	AP to depreciate logies does not missioned. A fu roll forward fror the depreciable was carried ou	provide for new irther difference n 2009 and the values. For t at 30 June			Regulatory / GAAP Adjustments
6	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years. Difference between fair value valuations on all as of the assets for financial reporting purposes and use valuation on land assets and the CPI indexed For financial reporting (GAAP) purposes, land ass	AP to depreciate logies does not roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu	provide for new inther difference in 2009 and the values. For t at 30 June reciation for the existing use e alternative in-land assets.	Item		Regulatory / GAAP Adjustments
7	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years.	AP to depreciate logies does not roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu	provide for new inther difference in 2009 and the values. For t at 30 June reciation for the existing use e alternative in-land assets.	Item		Regulatory / GAAP Adjustments 4,621
7	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years. Difference between fair value valuations on all as of the assets for financial reporting purposes and use valuation on land assets and the CPI indexed For financial reporting (GAAP) purposes, land ass	AP to depreciate logies does not roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu I valuation on no sets within the p a 2014.	provide for new inther difference m 2009 and the values. For t at 30 June reciation for me existing use e alternative in-land assets. roperty, plant d tax in the tax r the Input effect of the	Item		Regulatory / GAAP Adjustments 4,627
5	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years. Difference between fair value valuations on all as of the assets for financial reporting purposes and use valuation on land assets and the CPI indexed For financial reporting (GAAP) purposes, land ass and equipment portfolio were revalued at 30 June The regulatory/GAAP adjustment includes the rem expense calculation and instead using a tax payal Methologies determination. The adjustment also	AP to depreciate logies does not roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu I valuation on no sets within the p a 2014.	provide for new inther difference m 2009 and the values. For t at 30 June reciation for me existing use e alternative in-land assets. roperty, plant d tax in the tax r the Input effect of the	Item		Regulatory / GAAP Adjustments 4,627 (17,773
5	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years. Difference between fair value valuations on all as of the assets for financial reporting purposes and use valuation on land assets and the CPI indexed For financial reporting (GAAP) purposes, land ass and equipment portfolio were revalued at 30 June The regulatory/GAAP adjustment includes the rem expense calculation and instead using a tax payal Methologies determination. The adjustment also	AP to depreciate logies does not missioned. A fu roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu I valuation on no sets within the p 2014. noval of deferren- ble approach pe includes the tax n the the GAAP sets based on th alue alternative u sets. Also differ d the capitalised missioning und	provide for new inther difference in 2009 and the values. For t at 30 June reciation for the existing use is alternative in-land assets. roperty, plant d tax in the tax r the Input effect of the tax calculation. their existing use use valuation on rence relating to I WACC interest er the input ch are excluded	Item Depreciation Revaluations Tax expense		Regulatory / GAAP Adjustments 4,627 (17,773
777777777777777777777777777777777777777	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years. Difference between fair value valuations on all as of the assets for financial reporting purposes and use valuation on land assets and the CPI indexed For financial reporting (GAAP) purposes, land ass and equipment portfolio were revalued at 30 June The regulatory/GAAP adjustment includes the ren expense calculation and instead using a tax payal Methologies determination. The adjustment also notional interest deduction, which is not claimed in Difference between fair value valuations on all as for financial reporting purposes and the market va land assets and the CPI valuation on non-land as the depreciation based on the CPI roll forward an adjustment and no depreciation in the year of com	AP to depreciate logies does not missioned. A fu roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu I valuation on no sets within the p 2014. noval of deferren- ble approach pe includes the tax n the the GAAP sets based on th alue alternative u sets. Also differ d the capitalised missioning und	provide for new inther difference in 2009 and the values. For t at 30 June reciation for the existing use is alternative in-land assets. roperty, plant d tax in the tax r the Input effect of the tax calculation. their existing use use valuation on rence relating to I WACC interest er the input ch are excluded	Item Depreciation Revaluations		Regulatory / GAAP Adjustments 4,627 (17,773
5 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Differences arise from the requirement under GA their commissioning dates, but the Input Methodo assets to be depreciated in the year they are com in depreciation is attributed to the CPI revaluation capitalised WACC interest adjustment increasing financial reporting (GAAP) purposes a revaluation 2011 which increased asset values and as a resu non-land assets in subsequent years. Difference between fair value valuations on all as of the assets for financial reporting purposes and use valuation on land assets and the CPI indexed For financial reporting (GAAP) purposes, land ass and equipment portfolio were revalued at 30 June The regulatory/GAAP adjustment includes the ren expense calculation and instead using a tax payal Methologies determination. The adjustment also notional interest deduction, which is not claimed in Difference between fair value valuations on all as for financial reporting purposes and the market va land assets and the CPI valuation on non-land as the depreciation based on the CPI roll forward an adjustment and no depreciation in the year of com	AP to depreciate logies does not missioned. A fu roll forward fror the depreciable n was carried ou It increased dep sets based on th the market valu I valuation on no sets within the p 2014. noval of deferren- ble approach pe includes the tax n the the GAAP sets based on th alue alternative u sets. Also differ d the capitalised missioning und	provide for new inther difference in 2009 and the values. For t at 30 June reciation for the existing use is alternative in-land assets. roperty, plant d tax in the tax r the Input effect of the tax calculation. their existing use use valuation on rence relating to I WACC interest er the input ch are excluded	Item Depreciation Revaluations Tax expense	equipment	Regulatory /

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35	Commentary on the Consolidation Statement
36 37 38 39 40 41	Depreciation A part of the difference in depreciation in FY14 is due to a requirement under GAAP to depreciate assets from their commissioning date resulting in depreciation for part years of new assets. The Input Methodologies does not provide for new assets to be depreciated in the year they are commissioned resulting in higher GAAP depreciation than regulatory depreciation for those assets. Another major factor in the difference relates to the revaluation for financial reporting purposes at 30 June 2011. The revaluation increased the value of non-land assets and therefore the higher values increased the depreciation expense for financial reporting (GAAP) purposes in 2014.
42 43 44 45 46	A partially offsetting difference relates to the CPI roll forward increasing the value of the regulatory fixed assets from the 2009 initial RAB value. Also, where permitted under GAAP, commissioned assets now include capitalised WACC rather than capitalised interest consistent with allowances under the Input Methodologies determination. This increases the value of the regulatory fixed assets commissioned and therefore the regulatory depreciation.
47 48 49 50 51	<u>Revaluations</u> The valuations for the Airport Company - GAAP include the revaluation movements on investment property (\$41.974m increase). Land assets within the property, plant and equipment portfolio were revalued at 30 June 2014. This resulted in an increase of \$738.899m of which \$4.060m was recognised in the income statement. The portion of the land revaluation attributed to the Airport Business - GAAP was \$0.374m in the income statement.
52 53	The valuation approach to determining fair value of an asset under GAAP is determined, where possible, by reference to market based evidence, such as sales of comparable assets or discounted cash flows. If there is market based evidence the fair value is determined using this information. Where fair value of the asset is not able to be reliably determined using market based evidence, optimised depreciated replacement cost is used to determine fair value.
	The revaluations for the Airport businesses consist of a CPI roll-forward as at 30 June 2014 consistent with the Input Methodologies determination.
	Tax ExpenseThe tax expense for the Airport Company-GAAP includes the impact of deferred tax changes in the underlying asset and liability values for financial reporting. The increase in deferred tax results from the increase in the accounting carrying value which increases the taxable temporary differences as the taxable carrying values do not change. The Input Methodologies do not recognise deferred tax movements and instead a tax payable approach is adopted for the Airport businesses.The tax expense for the Airport Businesses also includes a notional interest deduction as calculated in Schedule 1(b)(i) whereas the GAAP tax expense is before interest revenue and expenses.
54	Property, plant and equipment As noted above the GAAP values for property, plant and equipment are carried at fair value. The property, plant and equipment for the Airport Businesses consist of land carried at market value alternative use rolled forward at CPI and non-land assets at the 2009 initial RAB values rolled forward at CPI. Also a difference relating to Future Use assets which are excluded from "Airport Businesses" but included in "Airport Businesses - GAAP" column. The final differences relate to depreciation differences noted above.
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	Regulated AirportAuckland International Airport LimitedFor Year Ended30 June 2014						imited	
	HEDULE 9: REPORT ON ASSET A Version 2.0	LLOCATIONS						
	9a: Asset Allocations							(\$000)
7			Specified Terminal Activities	Airfield Activities	Aircraft and Freight Activities	Airport Business	Unregulated Component	Total
8	Land				u		г	
9 10	Directly attributable assets Assets not directly attributable		204	312,513 5,080	25,166 543	337,883 26,347	10.756	337,883 37,103
11	Total value land					364,229		
12	Sealed Surfaces				II		F	
13 14	Directly attributable assets Assets not directly attributable			236,932	-	236,932		236,932
15	Total value sealed surfaces			J <u></u> J	JJ	236,932	ļJE_	
16	Infrastructure and Buildings						_	r
17 18	Directly attributable assets Assets not directly attributable		62,554 339,081	46,790 46,579	33,324 5,130	142,669 390,791	202,364	142,669 593,155
19	Total value infrastructure and b	uildings	333,001	40,575	5,150	533,460	202,304	535,155
20	Vehicles, Plant and Equipmen	t						
21	Directly attributable assets		1,689	1,376		3,065	[3,065
22	Assets not directly attributable Total value vehicles, plant and	quinment	6,566	2,471	215	9,251 12,316	4,534	13,784
23 24	rotal value vehicles, plant and	quipment				12,310	_	
25	Total directly attributable assets		64,446	597,611	58,490	720,548	047.054	720,548
26 27	Total assets not directly attributab Total assets	e	366,370 430,817	54,131 651,742	5,888 64,378	426,389 1,146,937	217,654 217,654	644,042 1,364,591
				· · · · · ·		, ,,,,,		
28	Asset Allocators							
29	Asset Category	Allocator*	Allocator Type		Rationale		Asset Line	eltems
20	Buildings:	ITB and DTB Space	Proxy Cost Allocator		of the terminal buil ar between regula		Various asset ele	
30				attributed betwee activities. Sepa terminal zones (for example bro	the asset cost sh een regulated and arate analysis is u built at different p ownfield areas vs ones of Pier B and	I non-regulated ndertaken for oints in time . greenfield		
	Infrastructure:	Company wide rule	Proxy Cost Allocator	to the broader b rule as describe Schedule 10 is between regula This proxy alloc	ations network pro business. The co ad in the commen used as a proxy t ted and non-regu cator is necessary analysis available.	mpany wide tary to o share use lated activities. as there is no	Communications outside buildings	network
31	Infrastructure:	Charged Usage	Proxy Cost		network provides I		Electricity networ	
32			Allocator	allocated based business unit a	ss. The value of t d on share of Cha nd the allocation of to regulated and r	rged Usage by of those	buildings and rela infrastructure in b	
33	Infrastructure:	Charged Usage	Proxy Cost Allocator	the terminal for this asset is allo Charged Usage allocation of tho and non-regula		The value of share of s and the s to regulated	Gas network out	
34	Infrastructure:	Space	Proxy Cost Allocator	main arterials s considered to b ITB Space is us allocated. Where roads ca activity (e.g. tho hangars) they a allocation. Roads directly s are split based domestic termin Forecourt areas split between co	s are allocated ac ommercial and pu	rt) they are the business. how roads are buted to an unway or opriate direct estic terminal pace within the cording to a iblic space.	Roading and adj	acent
35	Infrastructure:	Space	Proxy Cost Allocator	the space base	shared areas is sp d allocation of reg activities use of th	gulated and	Lighting	

Commerce Commission Information Disclosure Template

	Infrastructure:	Space	Proxy Cost Allocator	Pavement associated with shared business units such as forecourt, terminals and storm water is shared between regulated and non- regulated activities based on the respective analysis of space associated with the business unit.	Pavement - mainly for parking other than roading and footpaths
36	Infrastructure:	Space	Proxy Cost Allocator	There are a small number of shared assets which provide terminal signage and or access to terminal buildings. These assets are allocated using the ITB space allocation rule.	Signage outside buildings including traffic lights
38	Infrastructure:	Space	Proxy Cost Allocator	The storm water network provides benefit to the broader business. The asset is allocated between regulated and non-regulated activities based on analysis of relative percentage of sealed surfaces associated with regulated and non-regulated activities.	Stormwater network outside buildings
39	Infrastructure:	Charged Usage	Proxy Cost Allocator	The waste water network provides benefit to the broader business. The asset is allocated between regulated and non-regulated activities based on analysis of relative percentage of water used by each business unit which is in turn allocated to regulated and non-regulated activities.	Wastewater network outside buildings
40	Infrastructure:	Charged Usage	Proxy Cost Allocator	The water network provides benefit to the broader business. The asset is allocated between regulated and non-regulated activities based on analysis of relative percentage of water used by each business unit which is in turn allocated to regulated and non-regulated activities.	Water network outside buildings
40	Land:	Space	Proxy Cost Allocator	Land under the terminal is allocated to regulated and non-regulated activities on the same basis as building structure – i.e. based on the share of terminal space.	Land under terminals
42	Plant & Equipment:	FTE Analysis	Proxy Cost Allocator	Motor vehicles used by Aeronautical management are shared between regulated and non-regulated activities based on the share of time spent between each regulated activity as indicated by staff in the operating cost business unit analysis.	Motor vehicles used by Aeronautical management
43	Plant & Equipment:	Internal R&M Analysis	Proxy Cost Allocator	Motor vehicles used by Engineering Support Services are shared between regulated and non-regulated activities based on the product of: • how their activity has been consumed, proxied by share of engineering support services by business unit; and • the business unit rule.	Motor vehicles used by Engineering Support Services
44	Plant & Equipment:	Internal R&M Analysis	Proxy Cost Allocator	In the same way as Plant & Equipment - Motor Vehicles internal R&M analysis above.	Plant
44	Plant & Equipment:	Space	Proxy Cost Allocator	Plant and equipment which is not directly attributed is allocated to regulated and non- regulated activities on the same basis as building structure - based on the share of terminal space.	Plant
46	Plant & Equipment:	Company-wide	Proxy Cost Allocator	Where Plant and Equipment (primarily IT related) cannot be directly attributed to a Specified Airport Service and non-Specified Airport Service and provides benefit to the broader business the company wide rule is used to allocate these assets.	Plant
47					Page 14

	Regulated Airport Auckland International Airport Limited For Year Ended 30 June 2014						
				50 Julie 2014			
SC ref	HEDULE 9: REPORT ON ASSET A Version 2.0	ALLOCATIONS (cont)					
55	9b: Notes to the Report						
56	9b(i): Changes in Asset Alloca	tors					
57 58	, , , , , , , , , , , , , , , , , , ,			(\$000) Effect of Change			
00				Current Year			
59 60	Asset category			CY-1 (CY) CY+1 30 Jun 13 30 Jun 14 30 Jun 15			
61	Original allocator or components		Original				
62 63	New allocator or components Rationale		New Difference				
64	Annalisation						
65 66	Asset category Original allocator or components		Original				
67 68	New allocator or components Rationale		New Difference				
69	Raionale		Dillerence				
70 71	Asset category Original allocator or components		Original	rr			
72	New allocator or components		New				
73 74	Rationale		Difference				
75	Asset category		Original	r			
76 77	Original allocator or components New allocator or components		Original New				
78	Rationale		Difference				
79 80	Asset category						
81 82	Original allocator or components New allocator or components		Original New				
83	Rationale		Difference				
84 85	Asset category						
86	Original allocator or components		Original New				
87 88	New allocator or components Rationale		Difference				
89 90	Asset category						
91	Original allocator or components		Original				
92 93	New allocator or components Rationale		New Difference				
94 95	Commentary on Asset Allocation						
96	Auckland Airport's asset allocation	nethodology involves the following key steps:					
97 98	 Reviewing assets initially at the b enabled by the asset. 	usiness unit level and then by exception at the asset type level	. The business u	unit provides insight into the activities or services			
99 100	2) Identifying business units whose	assets are directly attributable to Specified Airport Activities an	d directly attribut	ing their assets accordingly			
101							
102 103	Specified Airport Services using car	assets are indirectly attributable to Specified Airport Activities (i usal or proxy cost allocators.	e. mai ale comm	non or sharey and anocating those assets to			
104		immarises the common assets that have been shared across t	wo or more regu	lated activities, or across both regulated and non-			
105 106	regulated activities in schedule 9(a)						
107 108	Changes in Asset Allocators						
109		14 to the rules use to allocate assets. But, as usual, some of the nent to Allocated RAB resulting from cost allocation shown in s					
110 111	percentages.						
112		ted cells F39 and F40 in the Asset Allocators table in section 9		5 S.			
113 114	Allocator from Space (most likely ar	e wastewater and water networks outside buildings remains th i inherited copy paste error) to Charged Usage, which is consis					
115	respective Rationale.						
116 117							
118 119							
120							
121				Page 16			

				ed Airport ear Ended	Aucklar		tional Airport Limited une 2014		
	HEDULE 10: REPORT ON COST / Version 2.0	ALLOCATIONS							
	10a: Cost Allocations		Specified Terminal	Airfield	Aircraft and Freight	Airport	Unregulated	(\$000)	
	Corporate Overheads		Activities	Activities	Activities	Business	Component	Total	
	Directly attributable operating	costs	1	-	-	1	[[1	
	Costs not directly attributable		18,792	11,356	737	30,886	10,037	40,922	
	Asset Management and Airpo								
	Directly attributable operating Costs not directly attributable	costs	6,772 6,804	3,382 3,908	595 1,032	10,749 11,744	13,389	<u>10,749</u> 25,133	
	Asset Maintenance		0,004	3,300	1,002	11,744	13,303	20,100	
	Directly attributable operating	costs	23,602	2,521	570	26,693	ļ	26,693	
	Costs not directly attributable		3,619	2,160	213	5,992	5,539	11,531	
	Total directly attributable costs		30,376	5,902	1,165	37,443	I F	37,443	
	Total costs not directly attributab	le	29,216	17,425	1,981	48,622	28,965	77,587	
	Total operating costs		59,591	23,327	3,146	86,065	28,965	115,030	
	Cost Allocators		All						
l	Operating Cost Category	Allocator*	Allocator Type		Rationale		Operating Cos	at Line Items	
	Asset Maintenance	Company-wide (terminal space & aeronautical revenue splits)		Nature of costs	support company	y-wide use	All costs lines wi INVENTORY ST unit.	thin the	
	Asset Maintenance	Split by R&M charges to internal BUs & then by BU allocation rules		Predominately of maintenance of	employee costs a airport assets.	ssociated with	All costs lines wir FACILITIES MN ⁻ business unit.		
	Asset Maintenance	Split by R&M charges to internal BUs & then by BU allocation rules		Predominately maintenance of	employee costs a airport assets.	ssociated with	All costs lines with BUILDING AND SERVICES busin	TERMINAL	
	Asset Maintenance	Split by R&M charges to internal BUs & then by BU allocation rules		Predominately maintenance of	employee costs a airport assets.	ssociated with	All costs lines wir ELECTRONIC S business unit.	thin the	
	Asset Maintenance	Split by R&M charges to internal BUs & then by BU allocation rules		Predominately of maintenance of	employee costs a airport assets.	ssociated with	All costs lines wi WORKS & UTILI SERVICES busin	ΤY	
	Asset Management & Airport Operations	Internal charges weighted by internal BU rules & external charges coded commercial direct			deemed to be the he associated rev		All cost lines with Electricity busine except electricity charges and reparation maintenance cost	hin the less unit, internal airs and	
	Asset Management & Airport Operations	Internal charges weighted by internal BU rules & external charges coded commercial direct			deemed to be the he associated rev		All cost lines with business unit exe internal charges and maintenance	cept water and repairs	
	Asset Management & Airport Operations	Internal charges weighted by internal BU rules & external charges coded commercial direct			deemed to be the he associated rev		All cost lines with business unit exc gas charges and maintenance cos	cept internal repairs and	
	Asset Management & Airport Operations	Weighted average of stormwater and wastewater rules based on NBV of assets: Stormwater =			rea and metered ctors for generatir enues and costs		All costs lines wi STORMWATER WASTEWATER except repairs ar	thin the & business unit nd	
۱	Asset Management & Airport	weighted average of rules Employee time split	Relationship	Predominatoly	employee related	costs	maintenance cos All costs lines wi		
	Operations		Proxy Cost Allocator				COMMERICAL MANAGEMENT except repairs ar	business unit	
	Asset Management & Airport Operations	Employee time split	Proxy Cost	Predominately	employee related	costs	All costs lines wi ENVIRONMENT MANAGEMENT except repairs ar	business unit	
	Asset Management & Airport Operations	Employee time split	Allocator Proxy Cost	Predominately	employee related		Maintenance cos All costs lines wi POLICY MANAG business unit exc	thin the EMENT cept repairs	
	Asset Management & Airport Operations	Employee time split	Allocator Proxy Cost	Predominately	employee related		and maintenance All costs lines wi TRANSPORT M business unit exe	thin the ANAGEMEN [⁻]	
	Asset Management & Airport Operations	Company-wide (terminal space & aeronautical	Allocator	Recovery on a wide use.	network asset wit	h company	and maintenance All costs lines wi LINE - PUHINU	thin the GAS	
	Asset Management & Airport	revenue splits) Company-wide (terminal	Proxy Cost Allocator	Support function	n to the entire Co		business unit exe and maintenance All costs lines wit	cept repairs e costs.	
Í	Operations	space & aeronautical revenue splits)	Proxy Cost Allocator				GROUND CARE except repairs ar maintenance cos	business uni nd	

Asset Management & Airport Operations	Company-wide (terminal space & aeronautical		Support function to the entire Company	All costs lines within the SECURITY business unit
	revenue splits)	Proxy Cost Allocator		except repairs and maintenance costs.
Asset Management & Airport Operations	Split by R&M charges to internal BUs & then by BU			All costs lines within the ASSET DATA SERVICES
	allocation rules	Proxy Cost Allocator		business unit except repairs and maintenance costs.
Asset Management & Airport Operations	Split by R&M charges to internal BUs & then by BU allocation rules	Proxy Cost	maintenance of airport assets.	All costs lines within the PROJECTS AND PLANNING business unit except repairs
		Allocator		and maintenance costs.
Asset Management & Airport Operations	Aeronautical revenues split	Proxy Cost		All costs lines within the RESCUE FIRE ADMIN
		Allocator		business unit except repairs and maintenance costs.
Asset Management & Airport Operations	Share of rental revenues between aeronautical and non-aeronautical revenues		the ITB.	All costs lines within the ITB TENANCIES ADMINISTRATIVE business
		Proxy Cost Allocator		unit except repairs and maintenance costs.
Asset Management & Airport Operations	Share of area between aeronautical and non- aeronautical activities	Proxy Cost		All costs lines within the INTERNATIONAL JETBASE business unit except repairs
Asset Management & Airport	Split of rental revenues	Allocator	BU dominated by rental revenue	and maintenance costs. All costs lines within the DHL
Operations	between aeronautical and non-aeronautical activities	Proxy Cost Allocator		business unit except repairs and maintenance costs.
Asset Management & Airport Operations	Rules applying to individual assets within this BU weighted by NBV	Proxy Cost	airport district	All costs lines within the ROADWAYS business unit except repairs and
Asset Management & Airport Operations	Share of aeronautical and non aeronautical activities undertaken by ground	Allocator	Revenues received allow ground handler to conduct a variety of aeronautical activities	maintenance costs. All costs lines within the SKYCARE GROUND HANDLING LICENCE
	handler	Proxy Cost		business unit except repairs
		Allocator		and maintenance costs.

Regulated Airport For Year Ended Auckland International Airport Limited 30 June 2014

SCHEDULE 10: REPORT ON COST ALLOCATIONS (cont)

rei	Version 2.0		
55	Cost Allocators	cont)

56	Operating Cost Category	Allocator*	Туре	Rationale	Operating Cost Line Items
	Corporate Overheads	Employee time split		Staff have assessed time spent on aero, non	All costs lines within the
7			Proxy Cost Allocator	aero and corporate functions and corporate overheads shared in proportion to this	RETAIL MANAGEMENT business unit except repairs and maintenance costs.
	Corporate Overheads	Employee time split		Staff have assessed time spent on aero, non aero and corporate functions and corporate	All costs lines within the AERO MANAGEMENT
3			Proxy Cost Allocator	overheads shared in proportion to this	business unit except repairs and maintenance costs.
	Corporate Overheads	Employee time split	Proxy Cost	Staff have assessed time spent on aero, non aero and corporate functions and corporate overheads shared in proportion to this	All costs lines within the MARKETING AND BRANDING business unit
9	Corporate Overheads	Employee time split	Allocator	Staff have assessed time spent on aero, non aero and corporate functions and corporate	except repairs and All costs lines within the INSIGHT business unit except
0	Corporate Overheads	Company-wide (terminal	Proxy Cost Allocator	overheads shared in proportion to this Support function to the entire Company	repairs and maintenance costs. All costs lines within the
1		space & aeronautical revenue splits)	Proxy Cost Allocator		CORPORATE RELATIONS business unit except repairs and maintenance costs.
2	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost Allocator	Support function to the entire Company	All costs lines within the COMMUNITY RELATIONS business unit except repairs
2	Corporate Overheads	Company-wide (terminal	Allocator	Nature of costs support company-wide use	and maintenance costs. All costs lines within the
3	Corporate Overneads	space & aeronautical revenue splits)	Proxy Cost Allocator		MARAE business unit except repairs and maintenance costs.
	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost Allocator	Support function to the entire Company	All costs lines within the IT SYSTEMS business unit except repairs and maintenance costs.
5	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost Allocator	Support function to the entire Company	All costs lines within the BUSINESS SOLUTIONS business unit except repairs and maintenance costs.
6	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost Allocator	Support function to the entire Company	All costs lines within the ACCOUNTING business unit except repairs and maintenance costs.
	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost Allocator	Support function to the entire Company	All costs lines within the BUSINESS INTELLIGENCE business unit except repairs and maintenance costs.
8	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost Allocator	Support function to the entire Company	All costs lines within the PURCHASING/PAYROLL business unit except repairs and maintenance costs.
	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost	Support function to the entire Company	All costs lines within the MANAGING DIRECTOR & BOARD business unit except repairs and maintenance
9	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Allocator Proxy Cost Allocator	Support function to the entire Company	costs. All costs lines within the GOVERNMENT RELATIONS business unit except repairs and maintenance costs.
	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Proxy Cost	Support function to the entire Company	All costs lines within the HUMAN RESOURCES business unit except repairs
r	Corporate Overheads	Company-wide (terminal space & aeronautical revenue splits)	Allocator Proxy Cost	Nature of costs support company-wide use	and maintenance costs. All costs lines within the INTERNAL ELIMINATION business unit except repairs
2	Corporate Overheads	Split by R&M charges to internal BUs & then by BU allocation rules	Allocator	Predominately employee costs associated with maintenance of airport assets.	and maintenance costs. All costs lines within the ENGINEERING SUPPORT SERVICES business unit
3	Corporate Overheads	Aeronautical revenues	Proxy Cost Allocator	Costs associated with all aeronautical activities	except repairs and maintenance costs.
4		split	Proxy Cost Allocator		MERITS REVIEW business unit except repairs and maintenance costs.
	Corporate Overheads	Aeronautical revenues split	Proxy Cost	Costs associated with all aeronautical activities	All costs lines within the COMMERCE AMENDMENT ACT business unit except repairs and maintenance

Inverse split and company will will be derivative and participant of the entire emmany. All other costs support to emmany empany. ROUTE DEVELOMMENT business unit except regars and maintenance costs. Asset Management & Auport Operations 70% terminal / 30% commercial paster during the support of the causal factor during the support of the causal factor operations. Management fact ages terminal the paster during the support of the causal factor during the support of the causal factor operations. Management fact ages terminal the paster during the support of the causal factor operations. Management factor and maintenance costs. Asset Management & Auport Operations Internal charges weighted by internal BU rules. Management factor cons Management factor and factor operations. Management factor and factor oper	mercenues split and company. proxy Cost Accurate Accu		Corporate Overheads	Mix of aeronautical	rr	Marketing incentive costs are associated with	All costs lines within the
Provy Cost Alread Reminable and maintenance outs: company. Dusiness unit except repairs and maintenance outs: and maintenance outs: and maintenance outs: and maintenance outs: Provy Cost Asset Management & Aliport Dusiness unit except repairs and maintenance outs: and maintenance outs: All costs inservation the All costs inservation the Asset Management & Aliport Dusiness unit except repairs and maintenance outs: All costs inservation the All costs inservation the Asset Management & Aliport Dusiness unit except repairs and maintenance outs: All costs inservation the All costs inservation the All costs inservation the Asset Management & Aliport Dusiness unit except repairs and maintenance outs: All costs inservation the All costs inservation the District of the associated revenues and costs Dusiness unit except and maintenance outs: All costs inservation the All costs inservation the District of the	Corporate Overheads Company-wide rule. Prov Cost and costs support the entrol costs associated with both Artifeld and Passenger Terminal Pricing Businesse unit except repairs and costs lines within the All costs lines		Colporate Overneads				
Alteriation Alteriation Compariso Anomatical revenues split excluding accelt and historic Alteriation Compariso And management & Asset Management & Auport Anomatical revenues phile sculding accelt and historic Anomatical revenues phile sculding accelt historic Anomatical revenues phile sculding historic Anomatical revenues phile historic Anomatical revenues phile sculding historic Anomatical revenues phile historic Anomatical revenues phile histore <t< td=""><td>Automatical revenues split excluding alrends and hased Management & Auport Automatical revenues split excluding alrends and hight services Automatical revenues split excluding alrends and hight services Automatical revenues split excluding alrends and hight services Automatical revenues prove Cost Allecador Automatical revenues prove Cost Automatical revenues and hight services Automatical revenues prove Cost Automatical re</td><td></td><td></td><td></td><td>Brown Cost</td><td></td><td></td></t<>	Automatical revenues split excluding alrends and hased Management & Auport Automatical revenues split excluding alrends and hight services Automatical revenues split excluding alrends and hight services Automatical revenues split excluding alrends and hight services Automatical revenues prove Cost Allecador Automatical revenues prove Cost Automatical revenues and hight services Automatical revenues prove Cost Automatical re				Brown Cost		
Corporate Overheads Aeronautical revenues spit excluding incrinting high excluding incrinting high excluding incrinting operations Constitutions excluding and maintained excluding andexcluding and maintained excluding andexcluding and main	Corporate Overheads Aeronautical revenues pit excluding accent and regit revenues Costs associated with both Artifield and Proxy Cost Asset Management & Auport At costs lines within the Asset Management & Auport Asset Management & Auport Operations Total charges weighted by internal Bit Jules Proxy Cost Asset Management & Auport Management fees pail to ADT to management decision Management fees pail to ADT to management applic and commercial forecourt areas costs Management & Auport UEXENCE Dubartes sum to Costs Asset Management & Auport Operations Internal charges weighted by internal Bit Jules Maragement fees pail to be the causal factor or generating the associated revinues and costs Maragement fees pail to be the causal factor or generating the associated revinues and costs Asset Management & Auport Operations Internal charges weighted by internal Bit Jules Causal Causal Causal Causal Maragement fees pail to costs Maragement fees pail to costs Maragement fees pail to costs Asset Management & Auport Operations Internal charges weighted costs Maragement fees pail to costs Causal Causal Causal Causal Causal			company-wide rule.			
split excluding aircraft and freght revenues Asset Monagement & Auport Split service (and aircraft and Account) Proxy Cost Account Account Beasmiger Terminal Pricing AERONAUTICAL PRICING basiness units, and maintenance costs, and	Image: Set Resculating acreat and Proy Cost Access Temperature Set Number Se	76	Correcto Querbaada	A arapautical revenues	Allocator		
Frequencies Proxy Cost business unit antercept repairs Asset Management & Airport 70% terminal / 30% Proxy Cost Management for point of the point of the management for point of the management for point of the point of the management for point of the poin	Image: set Management & Airport TON: terminal / 30% Management fees paid to ADT to managemit Management Res paid to ADT to managemit Management Res within the Management Res paid to ADT to managemit Management Res within the Management Res paid to ADT to managemit Management Res within the Management Res paid to ADT to managemit Management Res within the Management Res paid to ADT to managemit Management Res within the Management Res paid to ADT to managemit Management Res within the Management Res paid to ADT to managemit Management Res paid to ADT to managemit and to ADT to management Res paid to ADT to Management Res part to ADT to Management Res paid to ADT to Managem		Colporate Overneads				
Abset Management & Aliport Operations TWK terminal / SWK commercial Abset Management fees paid to ADT to management Proxy Cost and maintenance costs. Asset Management & Aliport Operations Trisk terminal / SWK commercial Proxy Cost Mearagement fees paid to ADT to management Proxy Cost TWK Management fees with the Proxy Cost Mearagement fees paid to ADT to management Proxy Cost TWK Management fees with the Proxy Cost Mearagement fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management Proxy Cost TWK Management fees paid to ADT to management fees paid to adt to ADT to management fees paid	Asset Management & Airport Tots terminal / 30% commercial Management fees paid to ADT to management Pould and connercial forecout areas public and connercial forecout areas public and connercial forecout areas for generating the associated revenues and caused and maintenance costs. Asset Management & Airport Internal charges weighted by internal BU rules Caused Relationship Metred usage deemed to be the caused factor for generating the associated revenues and caused The main charges weighted by internal BU rules				Provy Cost	rassenger reminarricing	
Asset Management & Alrport Operations 70% terminal / 30% commercial Procy Cost Alocator Management resp act to ADT to management Alocator Management Res within the LICENCE business unit. Asset Management & Alrport Operations Internal charges weighted by internal BU rules Management (a commercial operation) costs Management (b commercial control operation) costs Management (commercial control operation)	Asset Management & Aliport 70% terminal / 30% Provy Cost Macador Management fees within the Asset Management & Aliport Management fees within the LECENCE) tuberes unit. Asset Management & Aliport Internal darges weighted by internal BU rules Management fees within the custal Management fees within the Custal Management fees within the Custal Asset Management & Airport Internal darges weighted by internal BU rules Metered usage deemed to be the custal factor feeding and the custal Metered usage deemed to be the custal factor feeding and the custal Metered usage deemed to be the custal factor feeding and the custal Metered usage deemed to be the custal factor feeding and the custal Metered usage deemed to be the custal factor feeding and the custal Metered usage deemed to be the custal factor feeding and the custal Metered usage deemed to be the custal factor feeding and the custal factor feeding and the custal factor feeding and the custal factor feeding and the custal factor feeding and the period custal factor feeding and the custal factor feeding and the feeding and the feedin	7		in eight revenues			
Operations commercial memorial for provide provide Provide provide public and commercial forecourt areas PSUL (TRANSPORT Internal charges weighted provide and the second and the second and the second and the second costs PSUL (TRANSPORT Internal charges weighted provide and the second and the second and the second and the second provide and the second and the second and the second and the provide and the second and the second and the second and the provide and the second and the second and the second the provide and the second the second and the provid	Operations commercial Proy Cost Metered usage deemed to be the causal factor in termal BU rules PSVL (TRANSPORT Causal Distance and the second se	·	Asset Management & Airport	70% terminal / 30%		Management fees paid to ADT to management	
Abset Management & Aliport Operations Internal charges weighted by internal BU rules Causal Causal Reliabilization Causal Causal Reliabilization Causal Causal Reliabilization Causal Causal Reliabilization Causal Causal Reliabilization Causal Causal Reliabilization Causal Causal Reliabilization Causal Causal Reliabilization Causal Reliabilization Causal R	Asset Management & Airport Corporate Overheads Asset Management & Airport Corporate Overheads Asset Management & Airport Asset Management & Airport Corporate Overheads Asset Management & Airport Asset Management & Airport Corporate Overheads Aeronautical revenues Allocator Asset Management & Airport Space based split based Operations Asset Management & Airport Corporate Overheads Aeronautical revenues Allocator Asset Management & Airport Asset Management & Airport Corporate Overheads Aeronautical revenues Allocator Asset Management & Airport Space based split based Operations Asset Management & Airport Corporate Overheads Aeronautical revenues Allocator Asset Management & Airport Corporate Overheads Aeronautical revenues Allocator Asset Management & Airport Space based split based Operations Asset Management & Airport Space based split based Operations Aeronautical revenues Allocator All		a 1		Proxy Cost		
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revenue splits) Proxy Cost Allocator business unit except repairs and maintenance costs. Asset Management & Airport Operations Aeronautical revenues split Costs associated with all aeronautical activities Proxy Cost Allocator All costs lines within the AIR OPDE VELOPMENT of DELIVERY business unit except repairs and maintenance costs. Image: Description of the text of	revenue splits) Proxy Cost Allocator business unit except repairs and maintenance costs. Asset Management & Airport Operations Aeronautical revenues split Costs associated with all aeronautical activities All costs lines within the All RPORT DEVELOPMENT DELIVERY business unit except repairs and maintenance costs. Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Proxy Cost Allocator Image: Proxy Cost Proxy Cost Allocator Image: Proxy Cost Allocator Image: Proxy Cost Proxy Cost Allocator Image: Proxy Cost Proxy Cost Proxy Cost Allocator Image: Proxy Cost Proxy Cost Proxy Cost Proxy Cost Proxy Cost Allocator Image: Proxy Cost Proxy					,,,,,,,,,,,,,,,,,,,,,,	
Asset Management & Airport Operations Airport Aeronautical revenues split Proxy Cost Allocator Proxy Cost Allocator Proxy Cost Allocator	Asset Management & Airport Operations Airport Operations Airport Aeronautical revenues split Proxy Cost Allocator Costs associated with all aeronautical activities Proxy Cost Allocator Allocator Costs associated with all aeronautical activities Proxy Cost Allocator Allocator DeLIVERY business unit except repairs and maintenance costs. Allocator DeLIVERY business unit except repairs and maintenance costs.				Proxy Cost		
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Operations split AIRPORT DEVELOPMENT of DELIVERY business unit except repairs and maintenance costs. Image: Image	Operations split AIRPORT DEVELOPMENT DELIVERY business unit except repairs and maintenance costs. * A description of the metric used for allocation, e.g. floor space.		Asset Management & Airport	Aeronautical revenues		Costs associated with all aeronautical activities	
Proxy Cost Allocator except repairs and maintenance costs. Image: Cost of the second	Proxy Cost Allocator except repairs and maintenance costs. • • • • • • • •						AIRPORT DEVELOPMENT 8
Allocator maintenance costs.	Allocator maintenance costs.						DELIVERY business unit
Allocator maintenance costs. Image: Cost of the second s	Allocator maintenance costs.				Proxy Cost		except repairs and
	* A description of the metric used for allocation, e.g. floor space.	1					maintenance costs.
		2					
* A description of the metric used for allocation e.g. floor space		1					
		2	* A description of the metric used for alloc	ation, e.g. floor space.	u		n

		Regulated Airport For Year Ended	Auckland International Airport Limited 30 June 2014			
	HEDULE 10: REPORT ON COST AI					
	Version 2.0 10b: Notes to the Report					
131	10b(i): Changes in Cost Allocate	ors				
132 133				E	Effect of Change	(\$000)
				-	Current Year	-
134 135	Operating cost category	Asset Management & Airport Operations		CY-1 30 Jun 13	(CY) 30 Jun 14	CY+1 30 Jun 15
136	Original allocator or components	Future Use	Original	-	-	-
137	New allocator or components	Aeronautical revenues split Previously costs in the AIRPORT DEVELOPMENT & DELIVERY business unit were allocated 100% to Future Use. For FY14, the allocation methodology was changed to the Aeronautical Revenue Split rule to give a more stable and accurate allocation of costs incurred by this business unit over the long-term. The activites undertaken by this business unit were longer term masterplanning in the prior year. These planning activites become current from FY14, and into future years, as we move ahead with terminal	New	374	401	797
138 139	Rationale	development projects and plans.	Difference	(374)	(401)	(797)
140	Operating cost category	Asset Management & Airport Operations			,_	
141 142	Original allocator or components New allocator or components	N/A Terminal - Direct	Original New		- 22	
142	New anocator of components	A new business unit was established on a trial basis for FY14 providing meet and assist services to VIP passengers within the security area of the international terminal building. This required a new allocation rule. No impact shown for prior year as costs not previously incurred. No impact shown for future year as currently envisaged as a trial and	INGM	_		_
143 144	Rationale	costs not included in future year budget.	Difference	_	(22)	_
145	Operating cost category				r7r	
146 147	Original allocator or components New allocator or components		Original New			
148 149	Rationale		Difference	-	_	-
150	Operating cost category		Original		r	
151 152	Original allocator or components New allocator or components		Original New			
153	Rationale		Difference	-	-	-
154 155	Operating cost category					
156	Original allocator or components		Original			
157	New allocator or components		New			
158 159	Rationale		Difference			-
160	Operating cost category			,		
161 162	Original allocator or components New allocator or components		Original New			
163	Rationale		Difference	-	-	-
164	Operating cast actors -					
165 166	Operating cost category Original allocator or components		Original			
167	New allocator or components		New			
168	Rationale		Difference	_	-	-
169	Commentary on Cost Allocations					
170	General Information on Cost Allocat	ons				1
171 172		system groups costs into several business units reflecting the				
172		e purposes of allocating costs in the disclosure reports, Auckla lated activities. This was performed as follows:	ind Airport apport	tioned each busir	ness unit's operatin	ig costs
174 175	1. Identified the activities undertaker	·				
176 177		posts are attributable to a single regulated aeronautical activity a	and directly attrib	uted those costs	to those activities	accordingly;
178 179	 Identified business units whose cathors activities according to those activities according to the second sec	osts are shared across more than one regulated activity and/or dingly;	r between regulat	ted and non-regu	lated activities and	allocated
180						

4. Used causal allocators where appropriate to allocate those common costs across regulated and/or non-regulated activities;

5. Allocated the remainder of common costs using proxy allocators.

21:

22(

The report on cost allocations above lists the costs and describes the allocators used for those business units whose costs are either shared within regulated activities, or shared across both regulated and non-regulated activities. A more detailed description of those cost allocators follows:

1. The company-wide rule is used to apportion the shared costs of business unit activities of which support both regulated and non-regulated activities. This rule comprises the following two components. The first component uses the share of the international terminal building space ("ITB space") to proxy a fair share of regulated costs and non-regulated costs. The second component splits the regulated costs across terminal and airfield activities based on the aeronautical revenues split rule.

2. The aeronautical revenues split rule is used to apportion shared aeronautical costs across the three regulated activities. This rule is calculated based on the split of directly attributed aeronautical revenues from the three regulated activities.

3. Airfield and terminal revenues are used to share costs associated with regulated activities that are common to airfield and terminal activities, but not to aircraft and freight (for example the aeronautical pricing process).

4. The employee time split rule is used to apportion the shared costs of business units whose expenses are dominated by employee-related costs. The apportioning between regulated and non-regulated activities is based on salary-weighted time splits and it differs between business units reflecting the differing responsibilities and activities of staff within each business unit.

5. The utilities rule allocates electricity, water and gas charges that are booked to internal business units across regulated and non-regulated activities based on those business units' individual allocation rules. All external utilities charges are classified commercial direct (non-regulated activities). The assets and costs of the utilities business units are split according to the same proportions.

6. The stormwater and wastewater rule is only used to allocate the operating cost of the stormwater and wastewater business unit. This is necessary because operating expenditure is not managed discretely between stormwater and wastewater. Therefore a weighted average combination of the underlying asset rules is used to allocate the cost of this business unit. The key steps are as follows:

a. the stormwater rule examines sealed (impermeable) surface area usage between regulated and non-regulated activities.

b. the wastewater rule examines metered water usage between regulated and non-regulated activities.

c. The two rules are combined based on the relative book value of the stormwater versus the wastewater assets and the underlying rules in order to allocate the operating costs associated with this business unit.

7. The roadways rule is used to apportion the shared costs of the roadways business unit across regulated and non-regulated activities based on the regulatory coding of individual roading assets. Individual roading assets comprising the roading network (e.g. paved areas, kerbside and footpaths) have been given regulatory codes, in most cases reflecting the location of those assets. Roads that primarily carry traffic to and from the international terminal are allocated across a range of regulated and non-regulated activities using the ITB Space Allocation Rule.

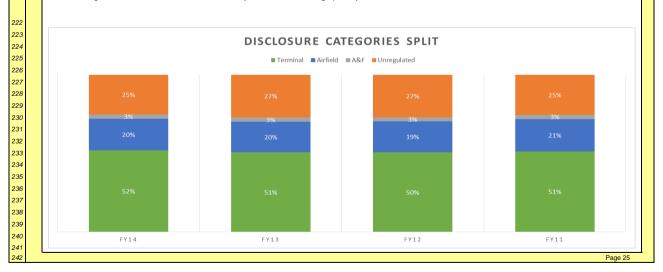
8. Engineering and support services costs are allocated across regulated and non-regulated activities based on a two-step process:

a. First the internal repairs and maintenance charges to business units are summed by internal business unit.

b. Then the allocation rule is calculated based on the product of the charge by business unit and the default rule associated with each business unit (e.g. direct or otherwise).

Comparison of Outcome of Cost Allocations

The cost allocation rules and the allocation processes have been highly consistent across FY11 to FY14. Overall operating expenditure allocated to regulated categories rose slightly to 75% from 73% for the last two financial years, but is in line with 75% in FY11. The allocation of operating expenditure between regulated and non-regulated activities for the last four financial years is summarised graphically below:



	Regulated Airport For Year Ended	Auckland Inte	ernational Air 30 June 2014	port Limited
əf	Version 2.0			
6	Runway	Number	Total D	uration
	The number and duration of interruptions to runway(s) during disclosure year by		Hours	Minutes
7	party primarily responsible			
8	Airports	1	_	15
9	Airlines/Other	-	-	-
0	Undetermined reasons	-	-	-
1	Total	1	-	15
2	Taxiway			
	The number and duration of interruptions to taxiway(s) during disclosure year by			
3	party primarily responsible			
4	Airports	-	-	-
5	Airlines/Other	-	-	-
6	Undetermined reasons	-	-	-
7	Total	_	_	
	Remote stands and means of embarkation/disembarkation			
8	The number and duration of interruptions to remote stands and means of			
9	embarkation/disembarkation during disclosure year by party primarily responsible			
0	Airports		_	_
1	Airlines/Other	_	_	_
2	Undetermined reasons	_	_	_
3	Total	-	_	-
4	Contact stands and airbridges			
	The number and duration of interruptions to contact stands during disclosure year by			
5	party primarily responsible			
6	Airports	20	37	25
7	Airlines/Other	11	26	49
8	Undetermined reasons	-	-	_
9	Total	31	64	14
2	Baggage sortation system on departures			
	The number and duration of interruptions to baggage sortation system on departures			
1	during disclosure year by party primarily responsible			
2	Airports	2	7	34
3	Airlines/Other	-	-	_
4	Undetermined reasons	_	-	-
5	Total	2	7	34
5	Baggage reclaim belts			
	The number and duration of interruptions to baggage reclaim belts during disclosure			
7	year by party primarily responsible			
, 8	Airports	2	8	_
9	Airlines/Other	-	_	_
0	Undetermined reasons	_	-	-
1	Total	2	8	_
1				
2	On-time departure delay			
3	The total number of flights affected by on time departure delay and the total duration of the delay during disclosure year by party primarily responsible			
3 4	Airports	7	6	39
	Airpons Airlines/Other	6	6	13
5 6	Undetermined reasons	-	-	-
0 7	Total	- 13	12	52
		10	12	Page 26

50	
51	Regulated Airport Auckland International Airport Limited For Year Ended 30 June 2014
52	Foi real Ended 30 Julie 2014
53 54	Version 2.0
55	Fixed electrical ground power availability (if applicable)
56	The percentage of time that FEGP is unavailable due to interruptions* 2.76% * Disclosure of FEGP information applies only to airports where fixed electrical ground power is available.
57	
0,	
58	Commentary concerning reliability measures
59 60	Trends in faults, interruptions and on-time performance are monitored regularly by management. Auckland Airport investigates all on-time performance issues where Auckland Airport is identified as the party responsible. Root cause reports are prepared and actions identified
61	to prevent re-occurrence of the interruption and to seek to continually improve the service provided to airlines and passengers. These processes have led to a 61% improvement in the total number of interruptions to material services that occurred in FY14. The number of
62 63	interruptions reduced from 93 for the year ended 2013 to 36 in the year ended 2014. Given that FY14 featured more than 153,000 aircraft movements, Auckland Airport regards this as excellent operational performance.
64	1. Interruptions
65	
66 67	Auckland Airport captures and records interruptions to its services through its fault management system. Appendix C to the Commerce Commission Information Disclosure (Airport Services) Reasons Paper dated 22 December 2010 outlines the conditions in which an
68	interruption to the supply of a material service is defined, identified and recorded. The fault management system has been designed to record interruptions based on the definition outlined in Appendix C. All systems faults are reviewed on a monthly basis to ensure that
69 70	interruptions that meet the conditions defined by Appendix C are captured.
70 71	Auckland Airport is required to report interruptions for the following material services:
72	Runway Taxiway
73 74	Remote stands and means of embarkation/disembarkation
75	Contact stands and air-bridges Baggage sortation system on departures
76 77	Baggage reclaim belts
78	The tables outlined earlier in these schedules report the number and duration of material service interruptions. To provide the most appropriate context for consumers, a way to view this information is to consider the proportion of the time that the material service is
79	available. For the disclosure year ended 2014, the percentage of time that Auckland Airport's material services were available was as follows:
80 81	
82	Taxiway 100.0%
83 84	Remote stands and means of embarkation/disembarkation Contact stands and air-bridges 99.3%
85	Baggage sortation system on departures 99.9% Baggage reclaim belts 99.9%
86 87	Under the definition of an interruption to the supply of a material airport service that is provided in Appendix C of the Commerce
88	Commission's Information Disclosure (Airport Services) Reasons Paper, one of the conditions for an interruption to have occurred is that a flight must be on-schedule were it not for an interruption to a material service. In previous years, Auckland Airport did not have the ability
89 90	to easily determine whether an interruption related to an on-schedule or off-schedule flight. Auckland Airport therefore reported all material interruptions, including those relating to off-schedule flights. In keeping with a philosophy of continuous improvement, Auckland Airport is
90 91	committed to improving its processes over time. Improvements to the fault management system and the Aeronautical Operating System (AOS) now allows Auckland Airport to identify whether a flight impacted by an interruption was on-schedule or off-schedule. In accordance
92	with the definition in Appendix C, Auckland Airport now only reports interruptions related to off-schedule flights.
93 94	Runway and Taxiway Performance
95 96	In FY14 there was one very short runway interruption due to a maintenance over-run. This occurred because some residue was found on the runway during a routine inspection and the runway was temporarily closed while this was removed.
97 98	Contact Stand and Air-bridge Performance
99	Over the year interruptions to contact stands and air-bridges reduced significantly, falling from 69 in FY13 to 31 in FY14.
100 101	Improvements to the fault management system and AOS have improved the accuracy of Auckland Airport's reporting of air-bridge
101	interruptions. Auckland Airport's fault management system captures the interruption duration from the time the fault first occurred until the time it was resolved. The system also identifies whether an equivalent service was provided. According to the definition of an interruption
103 104	in Appendix C, if an equivalent service is provided, then an interruption has not occurred. On some occasions, the fault management system has recorded the total time that the asset was out of use when there were periods during the outage that equivalent services were
104 105	provided. This issue has had a particular impact on air-bridge fault data. Auckland Airport has a number of air-bridges, meaning that if one air-bridge cannot be used, another air-bridge can easily be substituted. In this case, airlines are provided with an equivalent service.
106	However, if all air-bridges are in use, then an airline would not have received an equivalent service. To account for this, when an outage first occurs, Auckland Airport assesses whether an alternate air-bridge was available. Upgrades to the AOS in 2014 now make it easier
107 108	for management to gauge when alternate air-bridges were available, improving reporting accuracy. However, Auckland Airport is still erring on the side of conservatism. If an alternate air-bridge was not available when the outage first occurred, the entire outage time is
109	recorded as the interruption time. By taking this approach, Auckland Airport considers that it is likely to be over-reporting air-bridge
110 111	interruption times. This is because there are likely instances when alternate air-bridges become available sometime during the outage duration, even if one was not available when the outage first occurred.
111 112	Notwithstanding the high availability of air-bridges, Auckland Airport is working through an air-bridge refurbishment and replacement programme. This programme will ensure required levels of services are maintained and in some cases enhanced for those air-bridges
113	that are nearing the end their economic and useful life. This programme is expected to continue until FY18. Auckland Airport has also made enhancements to the way that air-bridges are maintained, through the increased use of non-destructive methods of condition
114 115	assessment. Root cause analysis of failures identified the need for more regular condition assessments to prevent air-bridge outages and to ensure that Auckland Airport continues to deliver high quality services to its customers. The use of non-destructive techniques has
116	a number of benefits:

 Problems are identified which otherwise would not be identified without destroying the asset More effective than invasive techniques, as invasive techniques increase the chance of outages caused by human error reassembling assets.
Taxiways
There were no interruptions relating to taxiways in FY14.
Auckland Airport is investigating customising asphalt on taxiways and the apron to improve reliability. By conducting cond assessments of the asphalt and assessing the use of the area, Auckland Airport can ensure that the asphalt chosen is fit for purp Using customized asphalt on areas servicing heavier aircraft optimises whole of life costs by increasing the life of the asphalt and redu the need for repairs. This also improves the availability of the asset by reducing maintenance requirements. More information on asp strengthening and non-destructive condition assessments can be found in the discussion of operational improvement in schedule 15.
Baggage Sortation
There were just two interruptions to the baggage sortation system in FY14, down from 22 in FY13. Improvements to the fault managen system and processes have also improved the accuracy of reporting.
Baggage Reclaim
The baggage reclaim system was impacted by two interruptions in FY14. This matches the very low number of interruptions reported year.
2. <u>On-time departure delays</u>
The Determination defines on-time departure delays for the purposes of information disclosure reporting as occurring when a schedu service has been delayed by more than 15 minutes, primarily as a result of an interruption to specified airport services. The on-time departure delays reported are therefore only a subset of all on-time departure delays that occur. On-time departure delays relating to interruptions have been captured in the fault management system. All on-time departure delays are visible to the apron tower are logged in the system. Management conducts a detailed review each month to ensure that on-time de are correctly captured. As with the interruption reporting, the upgrades to the fault management system and AOS have improved accuracy of on-time departure delays by making it easier to determine whether a flight was on-schedule or off-schedule.
3. Fixed electrical ground power unit (FEGP) availability
FEGP interruptions have been captured by matching the outage data from the fault management system with data on when airlines w using stands with FEGPs. If an outage over 15 minutes coincided with a time when the FEGP was required by an airline, it was recor as an interruption. The percentage of time FEGP's were available in FY14 declined from FY13. This is largely due to three very l outages, caused by our suppliers not having sufficient stock of the required parts. Subsequently, Auckland Airport has worked suppliers to ensure that they are holding sufficient stock of key parts to prevent such long outages in the future.
In FY13, Auckland Airport began a programme installing scissor supports to assist the use of FEGPs for all aircraft. This initiative wa continued in FY14 and has proved successful in improving the health and safety of ground handlers and reducing the time taken to deploy FEGPs.
During the year, Auckland Airport also worked with Air New Zealand to support the introduction of the new 787-900 series of aircraft. The existing FEGPs were not able to handle the increased electrical demands of the 787-900s. Auckland Airport has identified new units which can be installed in the FEGPs to allow them to be used with these planes. One unit was installed in FY14 and four others will be upgraded over FY15. The remaining units will be upgraded once the existing units fail, balancing cost and the need for increase flexibility as more 787-900s are introduced. Further detail is available in schedule 15.
¹ The single short term interruption to the runway availability disclosed in schedule 11 was not of sufficient duration to reduce the total availability below 100.0% to one decimal place.

			Regulated Airport For Year Ended	l	ne 2014	
ACTI	EDULE 12: REPORT ON CAPA	CITY UTILISATION INDIC.	ATORS FOR AIRCRAFT		TIES AND AIRFIELD	
	ersion 2.0					
6 7	Runway		Runway #1	Runway #2	Runway #3	
8	Description of runway(s)	Designations	23L/05R	N/A	N/A	
9		Length of pavement (m) Width (m)	<u>3,635</u> 45	N/A N/A	N/A N/A	
10 11		Shoulder width (m)	30	N/A N/A	N/A	
12		Runway code	4F	N/A	N/A	
13		ILS category	Category III B	N/A	N/A	
15	Declared runway capacity for specified meteorological	VMC (movements per hour)	40	N/A	N/A	
16 17	condition	IMC (movements per hour)	32	N/A	N/A	
18	Taxiway		T :	T	T	T #4
19 20	Description of main	Name	Taxiway #1 Alpha	Taxiway #2 Bravo	Taxiway #3 Delta	Taxiway #4 Lima
21	taxiway(s)	Length (m)	3,204	2,447	333	670
22		Width (m)	45	24	23	25
23 24		Status Number of links	Full length	Part length 10	Part length 4	Part length
24		Number of links			4	·
25 26	Aircraft parking stands Number of apron stands availab	ble during the runway busy day c	ategorised by stand descripti	on and primary flight category		
27	·		Contact stand-airbridge	Contact stand-walking	Remote stand-bus	
28	Air passenger services	International	12	-	26	
29 30		Domestic jet Domestic turboprop	9	1 10	- 8	
31	Total parking stands		21	11	34	
32	Busy periods for runway moveme	ents				
33	,,,		Date			
34 35		Runway busy day	27 February 2014			
36		Runway busy hour start time (day/month/year hour)	29 Jun 2014 5 p.m.			
37 38	Aircraft movements	ements during the runway busy o	lay with air passanger service	flights categorised by stand o	description and flight category	1
30 39	Number of ancial fullway move	ments during the runway busy c	Contact stand-airbridge	Contact stand-walking	Remote stand—bus	Total
40	Air passenger services	International	128	-	1	129
41		Domestic jet Domestic turboprop	108	18 201	-	126 201
42 43		Total	236	219	- 1	456
45	Other (including General Avi	iation)				20
47	Total aircraft movements during	, the runway busy day				476
48						
49 50	Number of aircraft runway move hour	ements during the runway busy	38			
00						
51 52	Commentary concerning capacity The reported runway description				arta in the Aeronautical Infe	armation Bublication
53	(AIP). The declared runway cap					
54	meteorological conditions, when	n a greater allowance is requir	ed for missed approaches,	and 20 movements per hou	r in fog.	
55	The runway mode of operation of					
56 57	is westerly. Under westerly win is equipped with a Category III E					
58	and 75 metres of visibility. This					
59	equipped with a Category I instr operations, pilots are still able to				east 800 metres of visibility	. During low visibility
60 61		-				
62	Auckland Airport is continually v movements have remained rela					
63	International and Domestic term	, ,	, ,			5
64 65	to increase the potential capacit provider, and the airlines. Initiati					
66	been established to focus on lov	····· / ···· /	3		J	3 3
67	reducing aircraft separation und	der certain conditions. Airway	s are currently prioritising m	ninimising airline fuel burn, r	educing the focus on capac	ity enhancement. This
68 69	focus will need to be continually		-		-	
70	Airways, in conjunction with Aud approaches trial utilised satellite					
71	technology is an initiative embra					
72	SMART approaches reduced fli					
73 74	procedures, by way of very spec can, at times, solicit critical com					
75	effect on capacity.	,			,	
76 77	The opening of taxiway Lima in the international terminal and im allowed for the more efficient ma apron area.	nproved the traffic flow during	busy periods by enabling a	circular flow of traffic to and	from the terminal. Taxiwa	y Lima has also
78 79						Page 28

	Regulated Airport For Year Ended		nternational Airport 30 June 2014	
_	HEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPEC	CIFIED PASSENGER	TERMINAL ACTIVITIE	s
ef 6	Version 2.0 Outbound (Departing) Passengers	International terminal	Domestic terminal	Common area [†]
7	Landside circulation (outbound)			
8	Passenger busy hour for landside circulation (outbound)—start time			
9	(day/month/year hour)	27 Sep 2013 5 p.m.	18 Feb 2014 8 a.m.	N/A
10	Floor space (m [*])	5,460	1,636	N/A
11	Passenger throughput during the passenger busy hour (passengers/hour)	1,676	1,191	N/A
12	Utilisation (busy hour passengers per 100m [®])	31	73	N/A
13	Check-in			
4	Passenger busy hour for check-in—start time (day/month/year hour)	27 Sep 2013 5 p.m.	18 Feb 2014 8 a.m.	N/A
5	Floor space (m ⁸)	4,602	847	N/A
16	Passenger throughput during the passenger busy hour (passengers/hour)	1,676	1,191	N/A
17	Utilisation (busy hour passengers per 100m [®])	36	141	N/A
18	Pagage (authound)			
9	Baggage (outbound) Passenger busy hour for baggage (outbound)—start time (day/month/year hour)	27 Sep 2013 5 p.m.	18 Feb 2014 8 a.m.	N/A
20	Make-up area floor space (m [®])	8,457	2,858	N/A
1	Notional capacity during the passenger busy hour (bags/hour)*	3,060	2,000	N/A
2	Bags processed during the passenger busy hour (bags/hour)*	1,589	917	N/A
3	Passenger throughput during the passenger busy hour (passengers/hour)	1,676	1,191	N/A
4	Utilisation (% of processing capacity)	52%	46%	N/A
5	* Please describe in the capacity utilisation indicators commentary box how notional capacity and bags through the state of the stat	ghput have been assessed.		
26	Passport control (outbound)			
27	Passenger busy hour for passport control (outbound)—start time			
8	(day/month/year hour)	27 Sep 2013 5 p.m.		
29	Floor space (m ³)	799		
30 31		27		
51	Number of emigration booths and kiosks	27		
	Notional capacity during the passenger busy hour (passengers/hour) *	2,208		
32	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour)	2,208 1,676		
32 33	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [®])	2,208 1,676 210		
82 83 84	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [°]) Utilisation (% of processing capacity)	2,208 1,676 210 76%		
82 83 84	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [*]) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as	2,208 1,676 210 76%		
82 83 84 85	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [*]) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening	2,208 1,676 210 76% ssessed.	20 Ech 2014 3 p.m.	
12 13 14 15 16	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m ³) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour)	2,208 1,676 210 76%	20 Feb 2014 3 p.m.	
82 83 84 85 86 87 88	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [*]) Utilisation (% of processing capacity) *Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer	2,208 1,676 210 76% sseesed. 27 Sep 2013 5 p.m.		
32 33 34 35 36 37 38 39	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*)	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303	552	
12 13 14 15 16 17 18 18 19	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m ¹) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m ¹) Number of screening points	2,208 1,676 210 76% Ssessed. 27 Sep 2013 5 p.m. 303 6	<u>552</u> 5	
12 13 14 15 16 17 18 19 10	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [*]) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m [*]) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) *	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303 6 1,620	552 5 1,350	
82 33 34 35 36 37 38 39 40 41 42	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) *	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676	<u>552</u> 5	
32 33 34 35 36 37 38 39 40 41 42 43	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been at Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Utilisation (busy hour passengers per 100m*)	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553	552 5 1,350 1,055 191	
12 13 14 15 16 17 18 19 10 11 12 13 14	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been at Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity)	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676	552 5 1,350 1,055	
12 13 14 15 16 17 18 19 10 11 12 13 14 15	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been at Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Utilisation (busy hour passengers per 100m*)	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553	552 5 1,350 1,055 191	
82 83 84 85 86 87 88 89 40 41 42 43 44 45 46	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers	2,208 1,676 210 76% sseesed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553 103%	552 5 1,350 1,055 191	
32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers Floor space (m*)	2,208 1,676 210 76% sseesed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553 103% 85	552 5 1,350 1,055 191	
32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour)*	2,208 1,676 210 76% Sseessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553 103% 85 2	552 5 1,350 1,055 191	
32 33 34 35 36 37 38 39 40 41 42 34 45 46 47 48	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) * Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers Floor space (m*) Number of screening points	2,208 1,676 210 76% Sseessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553 103% 85 2	552 5 1,350 1,055 191	
32 33 43 55 36 37 38 39 40 41 22 33 44 15 46 47 48 49	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m*) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers Floor space (m*) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers Floor space (m*) Number of screening points Notional capacity during the passenger busy hour (passengers/hour)* Estimated passenger throughput during the passenger busy hour (passengers/hour)*	2,208 1,676 210 76% Ssessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553 103% 85 2 540	552 5 1,350 1,055 191	
2345 6789011234567890	Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m ¹) Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how the notional capacity has been as Security screening Passenger busy hour for security screening—start time (day/month/year hour) Facilities for passengers excluding international transit & transfer Floor space (m ¹) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) * Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m ¹) Utilisation (busy hour passengers per 100m ¹) Utilisation (% of processing capacity) Facilities for international transit & transfer passengers Floor space (m ¹) Number of screening points Notional capacity during the passenger busy hour (passengers/hour) Estimated passenger throughput during the passenger busy hour (passengers/hour)* Estimated passenger throughput during the passenger busy hour (passengers/hour) Kotional capacity during the passenger busy hour (passengers/hour)*	2,208 1,676 210 76% ssessed. 27 Sep 2013 5 p.m. 303 6 1,620 1,676 553 103% 85 2 540 43	552 5 1,350 1,055 191	

	Regulated Airport For Year Ended	Auckland I	nternational Airport 30 June 2014	Limited
	EDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPEC	CIFIED PASSENGER	TERMINAL ACTIVITIE	S (cont 1)
		International		Common
1		terminal	Domestic terminal	area [†]
	Airside circulation (outbound)			
	Passenger busy hour for airside circulation (outbound)—start time	27 Sep 2012 5 p m	10 Eeb 2014 0 e m	
	(day/month/year hour) Floor space (m [®])	27 Sep 2013 5 p.m. 8,965	18 Feb 2014 8 a.m. 2,251	
	Passenger throughput during the passenger busy hour (passengers/hour)	1,719	1,191	
	Utilisation (busy hour passengers per 100m [®])	19	53	
	Departure laurea			
	Departure lounges Passenger busy hour for departure lounges—start time (day/month/year hour)	27 Sep 2013 5 p.m.	18 Feb 2014 8 a.m.	
	Floor space (m [®])	6,716	2,595	
	Number of seats	2,668	870	
	Passenger throughput during the passenger busy hour (passengers/hour)	1,719	1,191	
	Utilisation (busy hour passengers per 100m [®])	26	46	
	Utilisation (passengers per seat)	0.6	1.4	
	Inbound (Arriving) Passengers			
	Airside circulation (inbound)			
	Passenger busy hour for airside circulation (inbound)—start time			
	(day/month/year hour)	16 Jan 2014 2 p.m.	19 Jun 2014 6 p.m.	N/A
	Floor space (m ⁸)	8,610	2,277	N/A
1	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [®])	1,727	1,376 60	<u> </u>
		20	00	11/7
	Passport control (inbound)			
	Passenger busy hour for passport control (inbound)—start time			
	(day/month/year hour)	16 Jan 2014 2 p.m.		
	Floor space (m [®])	1,470		
	Number of immigration booths and kiosks	56		
ſ	Notional capacity during the passenger busy hour (passengers/hour) *	3,272		
1	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [®])	1,646		
)	Utilisation (% of processing capacity)	50%		
1	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has been a			
2	Landside circulation (inbound)			
2	Passenger busy hour for landside circulation (inbound)—start time			
	(day/month/year hour)	16 Jan 2014 2 p.m.	19 Jun 2014 6 p.m.	N/A
5	Floor space (m [®])	1,532	1,636	N/A
i -	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [®])	1,646 107	1,376 84	N/# N/#
	Baggage reclaim			
	Passenger busy hour for baggage reclaim—start time (day/month/year hour)	16 Jan 2014 2 p.m.	19 Jun 2014 6 p.m.	
	Floor space (m ^s)	4,348	1,259	
	Number of reclaim units	5	3	
	Notional reclaim unit capacity during the passenger busy hour (bags/hour)*	1,587	938	
	Bags processed during the passenger busy hour (bags/hour)*	1,561	1,060	
	Passenger throughput during the passenger busy hour (passengers/hour)	1,646	1,376	
	Utilisation (% of processing capacity) Utilisation (busy hour passengers per 100m [®])	<u>98%</u> 38	<u>113%</u> 109	
	Utilisation (busy hour passengers per 100m) * Please describe in the capacity utilisation indicators commentary box how notional capacity and bags through		109	
	Bio-security screening and inspection and customs secondary inspection			
	Passenger busy hour for bio-security screening and inspection and			
	customs secondary inspection-start time (day/month/year hour)	16 Jan 2014 2 p.m.		
	Floor space (m [®])	2,242		
	Notional MAF secondary screening capacity during the passenger busy hour (passengers/bour)*	1,527		
	(passengers/hour)*	4.640		
	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (% of processing capacity)	1,646 108%		
	Utilisation (busy hour passengers per 100m [®])	73		
	 Please describe in the capacity utilisation indicators commentary box how the notional capacity has been a 	ssessed.		
	Arrivals concourse			
	Passenger busy hour for arrivals concourse—start time (day/month/year hour)	16 Jan 2014 2 p.m.	19 Jun 2014 6 p.m.	N/A
	Floor space (m [®])	1,918	143	N/A N/A
1	December throughout during the page area have been (accounted in)			
	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m [®])	1,646	1,376 962	N/A

Regulated Airport For Year Ended	Auckland I	nternational Airport 30 June 2014	t Limited
HEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPECIF Version 2.0	IED PASSENGER	TERMINAL ACTIVITIE	S (cont 2)
	International terminal	Domestic terminal	Common area [†]
Total terminal functional areas providing facilities and service directly for passengers Floor space (m ³)	55,506	13,802	N//
Number of working baggage trolleys available for passenger use at end of disclosure year	· · · ·	1,169	N//
	2,714	1,109	19/7
Commentary concerning capacity utilisation indicators for Passenger Terminal Activitie: 1. General comments on capacity utilisation	S		
Auckland Airport's preference is to maximise the utility of existing assets. In this regard practice maintenance, management technology and operational efficiency. Auckland A construction practices. A key objective is to provide reliable assets that ensure safe an asset. These are complemented by Auckland Airport's well established practices for ex investment.	irport also places valu d efficient operations v	e on sustainable mainten vith an optimised lifetime	ance and value for the
In the international terminal, the capacity utilisation indicators suggest that the emigratic screening and baggage reclaim are nearing, or at, full capacity. Further investment in expenditure envelope agreed at the last pricing round. Following the conclusion of the N been finalised. Following consultation and agreement with BARNZ, Auckland Airport is The first belt is expected to be delivered in time for the FY15 summer peak and the sec second reclaim unit will add some flexibility and redundancy to the system while capital also allow Auckland Airport to better manage the trend towards the up-gauging of aircra	the baggage reclaim a Masterplan, the siting of investing in two new (ond is scheduled to be works to expand the e	rea was included in the ca of future baggage reclaim Code F compliant baggag operational by the FY16	apital belt capacity has e reclaim belts. peak. The
As part of the works to increase capacity in the baggage hall, the MPI area is also being further optimise the capacity of the biosecurity area. This expansion is expected to be of	g expanded. The expa completed by the FY15	inded area will provide op 5 summer peak.	portunities to
The domestic terminal is nearing the end of its life-span. To accommodate growth in th alleviate some of the main congestion points. This project, the DTB Capacity Enhancer been consulted on and agreed with BARNZ. The project was substantially completed d screening and baggage reclaim areas have all been expanded to reduce congestion an the floor space in these areas has increased by the following amounts:	ment project, was agre luring FY14. The depa	ed as part of the pricing e arture lounges, airside circ	envelope and has culation, security
Security screening 40% Airside circulation (outbound) 31% Airside circulation (inbound) 30% Departure lounges 21% Baggage reclaim 18%			
The additional space in the departure lounges has enabled additional seats to be added domestic terminal increased by 27%.	d. In comparison to la	st year, the number of sea	ats at the
The expansion of the domestic terminal is expected to extend the life of the facility over decade we anticipate that a new and integrated facility will be required. The integrated schedule. However, we expect that consultation and early inception and feasibility stud	terminal programme h	as been excluded from th	in the next e current pricing
As part of the DTB Capacity Enhancement project, security screening was centralised. Centralising the facility allowed screening units to be rationalised from six to five. By co- efficiently resource the facilities.			
2. <u>Floor spaces</u>			
In 2010, international aviation consultant Airbiz was engaged to compile estimates of ca by the new information disclosure. As part of this work, Airbiz completed estimates of the schedules are based on Airbiz' work, adjusted to account for changes since 2010. Whe consistent with Airbiz' analysis.	e floor spaces. The r	eported floor spaces conta	ained in these
3. Notional capacity of baggage units and busy hour throughput			
In 2010, Airbiz was also engaged to estimate the notional capacity of the outbound bagg the international and domestic terminals. Airbiz defined the notional capacity to be the			
The notional capacity of the international outbound baggage facilities has been assesse each x-ray unit.	d by using a practical	capacity of 17 bags per m	inute through
The notional capacity of the domestic terminal outbound baggage system was assessed each of the two units. One of the units is owned and maintained by Auckland Airport, and			per hour for
The notional capacity of the international baggage reclaim facilities is based on three of and two reclaim units being occupied by a code F aircraft. The code categorisation of a narrowest wing-span and code F aircraft have the widest. The calculation assumes that code F aircraft has 489 seats. A load factor of 80% is assumed for all aircraft. Code E or minutes and a code F aircraft is assumed to occupy a reclaim unit for 45 minutes. This c for the fact that not every aircraft arrives on schedule. After the utilisation factor is applii 1,673. To convert this to a notional capacity in bags per hour, this needs to be multiplie Multiplying the number of passengers per hour by Auckland Airport's calculated bags per Auckland Airport's calculation of bags per passenger is explained in more detail below. higher if larger planes than assumed arrive during the hour.	n aircraft relates to wir t a typical code E or lo or lower aircraft are ass capacity is then scaled ed, the notional capaci d by the average numl er passenger gives the	g-span. Code A aircraft wer aircraft has 330 seats sumed to occupy a reclair by a utilisation factor of 7 ty measured in passenge ber of bags carried by eac notional capacity in bags	have the and a typical n unit for 40 '5% to account rs per hour is ch passenger. per hour.
Airbiz used a similar methodology to estimate the notional capacity of the baggage recta calculation assumes that a mix of narrow body aircraft and smaller turbo props land in a requires 20 minutes per claim unit and a turboprop aircraft requires 6 minutes per claim utilisation factor of 75% is then applied. This gives a notional capacity in passengers pe domestic passengers travel with checked in baggage and carry an average of 1.1 bags capacity in passengers per hour gives a notional capacity in bags per hour.	typical busy hour. Air unit. The assumed loa r hour of 1,218. Airbiz	biz assume that a narrow ad factor for both aircraft i advised that approximat	body aircraft is 80%. A ely 70% of
The number of bags processed during the busy hour for both outbound and inbound pas calculated by multiplying the number of passengers in the busy hour by the estimated nu passenger processed during the busy hour for passengers using the domestic terminal v	umber of bags per pas	senger. The number of ba	ags per

Airbiz' advice used to determine notional capacity. The number of bags per passenger processed during the busy hour for passengers using the international terminal was calculated using figures provided by Auckland Airport's baggage operator, Glidepath. Because outbound bags are scanned, a record of the number of outbound bags processed during the year is available. Dividing the number of outbound bags by the number of outbound passengers (excluding transit and transfer passengers) gave an average of 0.95 bags per passenger.

Auckland Airport does not capture the number of inbound bags processed through the baggage reclaim facilities. Auckland Airport has therefore calculated the number of bags processed during the busy hour for inbound passengers using the international terminal by assuming that the number of inbound bags per passenger was the same as the number of outbound bags per passenger.

4. Passport control

The notional capacity during the passenger busy hour for outbound and inbound passport control has been calculated by considering the number of SmartGates, the number of emigration and immigration desks, the transaction time per SmartGate and the transaction time per emigration/immigration desk. The transaction time per sesting to be 30 seconds and the transaction time per passenger at an immigration counter was estimated to be 45 seconds. The transaction time and immigration counters was adjusted by an efficiency factor of 80% to allow for considerations such as the time to walk from the queue to the counter. The transaction time for both inbound and outbound passengers at a SmartGate was estimated to be 30 seconds. This information was provided by Airbiz and is used in Auckland Airport planning. In 2012, Airbiz completed more detailed modelling of capacities as part of a project to investigate increasing the capacity of the estimates of processing times. The efficiency factor increased from 15 seconds to 30 seconds. However, SmartGate processing times are no longer adjusted by an efficiency factor. The number of SmartGates increased from two to four, resulting in increased notional capacity and improved facilities for passengers.

It should be noted that the notional capacity will not be achievable in all circumstances. The SmartGate facilities can presently only be used by New Zealand, Australian, United States and United Kingdom passport holders who are over 16. If an aircraft has relatively fewer passengers able to use the SmartGates, the practical capacity will be lower.

5. Security screening

The notional capacity of security screening during the passenger busy hour for both the international and domestic terminals was based on Airbiz' estimate of each security unit's processing capacity. Airbiz estimated that each security screening unit can process 270 passengers per hour. The notional capacity was calculated by multiplying the number of units by 270.

The busy hour that is identified for inbound security screening is not necessarily the same busy hour for transit and transfer passengers. The number of transit and transfer passengers varies significantly for different air routes. During the identified busy hour for security screening, only 43 passengers were estimated to have been processed through international transit and transfer screening.

Using the same logic to determine the specific transit busy hour gives a busy hour of 4am on the 30th of March 2014. At this time, 208 passengers went through transit and transfer screening. The percentage of notional capacity used at this busy hour is 39%.

6. Departure lounges

The number of reported seats in both the international and domestic terminals was based on a physical count in September 2014.

7. Bio-security screening and customs secondary inspection

The notional capacity of bio-security screening capacity during the passenger busy hour was estimated with reference to the detailed modelling work completed by Airbiz in 2012. This work was undertaken when investigating the changes that were subsequently made to the secondary line. The modelling was completed with much greater accuracy than previous capacity estimates. Generic assumptions were replaced with assumptions taking into account the unique constraints in the Auckland Airport secondary line. This work identified that the key pinch point for processing is at the risk assessment stage. The per hour capacity identified for risk assessment screening after the updated layout was implemented was 1,527 passengers per hour.

Note that gate lounge 4e is not included in the security screening, biosecurity screening or customs capacity calculations. This area was upgraded prior to the Rugby World Cup and contains four customs desks, a biosecurity screening facility and an x-ray unit. However, this area is not typically staffed by Customs or MPI officials and is only used occasionally if needed for VIPs, diplomatic purposes or special events.

8. Total terminal functional space

245

246

247 248

249 250 The total terminal functional area floor space for the domestic terminal is slightly less than the sum of the individual floor space areas. Because airside circulation space is required for both outbound and inbound passengers, there is an area that is "double counted" as it falls into the calculation of both of these categories of floor space. The area that has been double counted was subtracted from the total.

The number of working trolleys represents the number of trolleys that Auckland Airport's trolley provider, Smartecarte, had in use as at 30 June 2014.

Commentary must include an assessment of the accuracy of the passenger data used to prepare the utilisation indicators. [†] For functional components which are normally shared by passengers on international and domestic aircraft.

	Regulate For Yea	d Airport ar Ended	Auckland	d Internatio 30 Jun		Limited
	DULE 14: REPORT ON PASSENGER SATISFACTION INDICAT	ORS				
vei						
	Survey organisation	1.01				
	Survey organisation used	ACI				
	If "Other", please specify					
	Passenger satisfaction survey score					
	(average quarterly rating by service item)					
	Domestic terminal Quarter	1	2	3	4	Annual
	for year ended	30 Sep 13	31 Dec 13	31 Mar 14	30 Jun 14	average
	Ease of finding your way through an airport	4.0	4.0	4.0	3.9	4.0
	Ease of making connections with other flights	3.9	3.8	3.7	3.8	3.8
	Flight information display screens	4.1	3.9	4.0	4.0	4.(
	Walking distance within and/or between terminals	4.0	3.9	3.9	3.8	3.9
	Availability of baggage carts/trolleys	4.2	4.1	4.1	4.0	4.1
	Courtesy, helpfulness of airport staff (excluding check-in and security)	4.3	4.1	4.2	4.1	4.2
	Availability of washrooms/toilets	4.0	3.7	3.9	3.8	3.8
	Cleanliness of washrooms/toilets	3.8	3.6 3.4	3.7 3.5	3.7	3.7
	Comfort of waiting/gate areas	3.6 4.0	3.4	3.5	3.6	3.5
	Cleanliness of airport terminal Ambience of the airport	4.0 3.8	3.8	3.9	3.9 3.6	3.6
	· · · · · · · · · · · · · · · · · · ·					4.1
	Security inspection waiting time Check-in waiting time	4.2	4.0	4.1 4.2	4.1 4.3	4.1
	Feeling of being safe and secure	4.5	4.2	4.2	4.3	4.3
	Average survey score	4.4	3.9	3.9	3.9	3.9
			0.0	0.0	0.0	0.0
	International terminal Quarter	1	2	3	4	Annual
	for year ended	30 Sep 13	31 Dec 13	31 Mar 14	30 Jun 14	average
	Ease of finding your way through an airport	4.2	4.0	4.1	4.3	4.2
	Ease of making connections with other flights	4.1	4.0	4.2	4.0	4.1
	Flight information display screens	4.1	4.1	4.2	4.2	4.1
	Walking distance within and/or between terminals	3.9	3.9	3.9	4.1	4.(
	Availability of baggage carts/trolleys	4.3	4.1	4.2	4.2	4.2
	Courtesy, helpfulness of airport staff (excluding check-in and security)	4.3	4.2	4.3	4.3	4.3
	Availability of washrooms/toilets	4.2	4.1	4.2 4.2	4.1	4.2
3	Cleanliness of washrooms/toilets	4.2	4.2	3.9	4.1	4.2
5	Comfort of waiting/gate areas Cleanliness of airport terminal	4.0	4.0	4.4	4.0	4.3
	Ambience of the airport	4.1	4.3	4.4	4.3	4.0
	Passport and visa inspection waiting time	4.3	4.2	4.4	4.3	4.3
	Security inspection waiting time	4.2	4.1	4.3	4.3	4.2
	Check-in waiting time	4.2	4.1	4.1	4.4	4.2
	Feeling of being safe and secure	4.3	4.3	4.4	4.4	4.4
	Average survey score	4.2	4.1	4.2	4.2	4.2
	The margin of error requirement specified in clause 2.4(3)(c) of the determination applies only	y to the combined qu	uarterly survey resu	Its for the disclosur	e year. Quarterly r	esults may not
	conform to the margina of error requirement.					
	Commentary concerning report on passenger satisfaction indicators					
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Passenger responses to each question are gathered according to the following five point scale; 69 70 1 = poor71 2 = fair 3 = good 4 = very good 72 73 5 = excellent 74 The guarterly score disclosed for each question is the weighted average of the responses. While the tables above state the scores for each 75 quarter, Auckland Airport monitors responses using a four quarter rolling average, as the annual sample size will give a statistically significant 76 result (by contrast the guarterly sample does not). 77 Overall the surveys have a margin of error, therefore as general principle; year on year changes in the scores of less than 5% are deemed statistically insignificant. 78 79 Each quarter Auckland Airport undertakes a detailed review of the passenger surveys. The results are fed into business activities and process 80 improvement initiatives 81 In the international terminal, Auckland Airport launched a gate lounge comfort and interior refreshment programme in FY12. Feedback from the passenger experience at gate lounges was used to shape the business case for refurbishment priorities. This refurbishment programme has 82 83 continued in FY14 with seven gates having been completed to date. In FY14, the development of the gate lounges also included the creation of additional circulation space. 84 85 In the domestic terminal, Auckland Airport has substantially completed the Short Term Capacity Upgrade project. This project provides increased circulation and gate lounge space, increases the amount of gate lounge seating and also provides refurbished and expanded bathroom facilities. It is important to note that the scale of the project was significant and it was important to manage this in an environment in which 6.9m passengers 86 87 Is important to note that the scale of the project was significant and it was important to manage this in an environment in which o.9m passengers were still using the terminal. Despite careful management of the construction site, it is likely that the scale of construction activity during FY14 will have impacted customer satisfaction scores in the ASQ survey. Going forward, it is expected that the investment made will have a positive impact on how customers rate the domestic terminal. Auckland Airport is mindful to balance significant investment in new and additional facilities in the domestic terminal against the remaining life expectancy of the terminal in its current form. 88 89 90 91 A number of other initiatives supported by Auckland Airport in FY14 have beloed to maintain customer satisfaction scores. These include: 92 93 Multi-language flight information display screens (FIDs) - now capable of 9 languages Multi-language public announcements Dynamic messaging in the arrivals hall to facilitate baggage reclaim and biosecurity processing ٥d 95 New directory maps 96 Airport concierge service on arrivals New cultural training programme for roving agents and airport concierge staff to improve customer service Expansion of Auckland Airport's Emperor Lounge – a VIP lounge Satellite duty free offering on Pier B in the international terminal to increase duty free options for passengers using distant departure gates 97 98 99 Improved food and beverage offerings in the international terminal 100 Mystery shopping programme covering retailers and key operational areas (bathrooms and food-courts) to assess performance against customer service KPIs 101 Mandarin speaking ambassadors and increased mandarin speaking retail staff 102 Provision of thirty minutes of free WIFI 103 Chinese New Year activities 104 Improved way-finding Removal of out-dated FIDs screens 105 Terminal advertising de-clutter to improve the terminal experience 106 107 Auckland Airport continues to use the expanded ASQ tool to develop a greater understanding as to why passengers rate the airport poorly in some areas. Where a passenger rates a service or facility lower than 2 out of 5 (fair to poor), Auckland Airport receives direct feedback as to what the passenger bases this rating on. This is used to better inform investment and expenditure decisions. Going forward, Auckland Airport is working on ways to track passengers in real time. This will also assist in enabling cleaning resources and operational staff to be directed to where 108 109 110 they are most needed. Potential solutions to provide real time information have been identified in FY14. Implementation of the project will begin in FY15. 111 112 113 2 Customer Experience Research 114 As well as assessing the satisfaction of customers with the airport facilities, Auckland Airport also undertakes regular qualitative and quantitative 115 market research to assist in understanding consumer and community needs and preferences. In FY14, Auckland Airport undertook three research projects to improve the quality and range of services offered. 116 117 The first project was conducted in order to evolve Auckland Airport's customer value proposition. The research team investigated the needs of key passenger groups and the experience that would improve their experience of the Airport. This covered all aspects of the passenger's end to end journey, including: expectations of the arrivals and departures experience, enabling the journey to be smoother and less stressful, expectations of terminal ambience, navigating through the terminal and desired retail facilities that would allow the passenger to begin their 118 119 120 holiday experience at the Airport 121 122 The second project was designed to better understand the levels of service that customers expect at Auckland Airport. This was done through benchmarking Auckland Airport's ASQ customer satisfaction against peers and conducting further research into passenger's expectations of key 123 airport processes. Expectations of processes was also broken down by major customer segment in order to understand the differences in expectations of various customer groups. More in-depth research into the ASQ ratings of key airport processes has provided valuable insight into the overall ASQ rating of the individual processes. This has been shared with the appropriate stakeholders in order to drive continuous improvement. The expectations of service levels will also be used to optimise the design of future investment in the terminal to ensure efficient 124 125 126 investment providing the right level of service for the appropriate customer segments. 127 In addition to the research assessing passenger expectations, Auckland Airport undertook a third research project to understand how the Airport is perceived by the wider community. The research showed that Auckland Airport is generally viewed very positively by the wider public. This will be used as a baseline moving forward to assess how proposed changes are impacting on the public's perception of the Airport. Auckland Airport is committed to working with the community to ensure positive outcomes. 128 129 This will 130 131 132 3 Other sources of customer feedback 133 Direct customer feedback is important in helping Auckland Airport improve the customer experience. Auckland Airport monitors feedback through a number of sources. Social media is monitored and used as a tool to engage with customers and answer questions. Auckland Airport has a twitter account which is monitored for customer feedback. Customer complaints are also monitored through Auckland Airport's 'tellus' email address and comment cards. This information is collated monthly and reported to management. 134 135 136 137 A strong passenger satisfaction indicator is whether an airport stands out in the World Airport Skytrax Awards. For the last six years, Auckland Airport has been voted the best airport in Australia Pacific in the World Airport Skytrax awards, and is consistently named in the world's top 20 airports. In 2014, Auckland Airport also received the best service Australia Pacific award for the third year in a row. 138 139 140 141 Commentary must include an assessment of the accuracy of the passenger data used to prepare the utilisation indicators and the internet location of fieldwork documentation

		Regulated AirportAuckland International Airport LimitedFor Year Ended30 June 2014
	-	OULE 15: REPORT ON OPERATIONAL IMPROVEMENT PROCESSES
6		Disclosure of the operational improvement process
		The Determination requires airports to introduce processes that facilitate the ability of airports to meet regularly with airlines to:
		(a) Identify any measures available either to:
		i. Reduce the likelihood of service losses which have caused loss of material services or on time departure delays from reoccurring; or
7		ii. Better manage such losses of service or on time departure delays so as to reduce the impact; and
		(b) Review quarterly passenger satisfaction surveys to identify where remedial action is required by the airport, airline or border agencies.
		Auckland Airport is committed to working constructively and comprehensively with its stakeholders to improve the quality of service for both passengers and airlines. In FY14 Auckland Airport:
8		 Refined its asset management practices and capital governance. Participated in a number of forums that facilitate operational improvement. These include forums to improve reliability and capacity utilisation of the runway and taxiways, air-bridges and baggage systems, as well as health and safety forums.
		 Proactively engaged with stakeholders through the Collaborative Operations Group (COG) framework. The COG framework has been established to improve operational performance across the end to end journey. Identified a number of operational projects to improve passenger flows, improve customer satisfaction, manage peak volumes and enhance capacity through process improvement. Worked closely with airlines to provide operational and/or capital solutions to accommodate airline
9		requirements. Improved health and safety outcomes. Invested in sustainability.
		Auckland Airport encourages a collaborative approach when problem solving at Auckland Airport. This provides businesses operating at the airport an opportunity to input into short medium and long term planning with their quality preferences. At times businesses are represented by membership forums such as the Board of Airlines Representatives ("BARNZ") and the New Zealand Air Cargo Council.
10		In FY14 both these memberships were provided an update of the high level Masterplan outcomes. We remain committed to understanding the requirements of businesses as the Airport Development Plan progresses.
		1. Asset Reliability and Service Quality
11		During FY14 Auckland Airport has continued to enhance its asset management practices. Following the development of an overarching asset management strategy in FY12 and FY13, Auckland Airport has been reviewing its asset management plans for all assets. This has involved comprehensive condition assessment and specifying quality benchmarks. Asset inventories and maintenance plans have been developed to support expected quality levels. Improving asset management planning enables Auckland Airport to optimise the balance between capital and operational spend and deliver the lowest life cycle cost for the specified level of service. Asset management plans are reviewed annually and customer feedback on service level requirements are incorporated in plan updates.
		Asset management planning also encourages Auckland Airport to consider best practice and innovative ways of improving reliability. Auckland Airport undertakes root cause analysis of all asset outages that impact a flight and are caused by an equipment failure. Root cause analysis of air-bridge outages identified the need for more regular condition assessments to prevent air-bridge outages. In FY14, Auckland Airport increased its use of non-destructive techniques has a number of benefits:
12		 It is quicker than invasive methods, allowing for more regular testing Potential problems can be identified before they occur Problems are identified which otherwise would not be identified without destroying the asset Reduces the risk of outages caused by human error in reassembling assets.
13		Non-destructive testing is conducted on two aspects of air-bridge motors. A condition assessment using vibration techniques is conducted on each air-bridge motor every four months. Crack testing of the drive shaft occurs once every six months.

Auckland Airport is also investigating customising asphalt on taxiways and the apron to improve reliability. By conducting condition assessments of the asphalt through forensic analysis and assessing the use of the area, Auckland Airport can ensure that the asphalt chosen is fit for purpose. Using customised asphalt on areas servicing heavier aircraft optimises whole of life costs by increasing the life of the asphalt and reducing the need for repairs. This also improves the availability of the asset by reducing maintenance requirements. Taxiway Kilo has been identified as an area where customised asphalt would be beneficial.

During FY14 Auckland Airport began a project to reduce the number of bags damaged by the baggage handling system. The project team have identified a new type of baggage sortation device (lateral powered ploughs) that will reduce damage to baggage going through the system. The project commenced in FY14 and will continue in FY15.

2. Operational Improvement Forums

To ensure that Auckland Airport's service levels are meeting the requirements of stakeholders, Auckland Airport attends a number of forums. These forums address reliability, capacity utilisation, health and safety and operational process improvement.

Runway and Taxiways

Auckland Airport holds a monthly forum where runway and taxi-way issues are discussed. Incidents, wildlife hazards and safety issues are identified and communicated.

The Airfield Capacity Enhancement (ACE) forum meets quarterly to discuss ways to enhance runway capacity. The meeting is attended by Auckland Airport, Airways and Air New Zealand. As congestion increases, the on time performance of airlines may be impacted, particularly at peak times. In an effort to minimise congestion related issues as demand increases, this forum is investigating practices that could be employed to enhance runway capacity. Current projects underway include a working group assessing how to reduce runway occupancy time.

<u>Air-bridges</u>

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Auckland Airport has taken a proactive approach to the improvement of air-bridge performance. Since October 2009, Auckland Airport has been meeting monthly with airline representatives to improve operational performance. Initially, work focussed on air-bridge faults and repairs and maintenance issues. As air-bridge performance improved, the focus of these meetings has broadened to include safety as well as improvement projects. Breakdowns and on time performance impacts are presented. Outages are further broken down to evaluate whether they were due to operator error or an equipment outage.

Baggage System

Auckland Airport continues to contribute to weekly and monthly forums to address baggage handling performance. This includes regular meetings with Glidepath, the baggage handling operator. Auckland Airport also chairs monthly baggage handling system operations meetings. These are attended by Auckland Airport, airline representatives, maintenance contractors, ground handlers and AVSEC. The meetings cover safety issues and upcoming projects, as well as routine operations.

COG

Auckland Airport formed the Collaborative Operations Group ("COG") in March 2012. COG's focus is to improve the end to end passenger journey. The group is chaired by Auckland Airport and has representation from airlines, ground handlers and border agencies. During FY14 the COG framework was reset to provide increased strategic oversight, improve collaboration and support continuous improvement initiatives. A new forum, the Senior COG, was introduced to shape the longer term goals of COG and prioritise collaborative projects. The Senior COG meets once a month and provides direction to the monthly and daily COG forums. Strategic objectives are reported to the CEO COG forum, who meet quarterly. The CEO forum has final sign-off on strategic goals and direction. The monthly COG forum focuses on short to medium term tactical objectives, while the daily COG focuses on short term issues such as resourcing and off-schedule flights.

The COG forums have identified five key objectives to prioritise collaborative improvement projects. These are:

- Safety and security
- On time performance on both arrivals and departures
- Intercept 98.5% of biosecurity threats
- Customer satisfaction
- Processing times

Because customer satisfaction is a key objective of COG, ASQ results are presented to the group. Research into the key drivers of customer satisfaction, including how passengers view each element of the arrivals and departures process, have also been presented to COG.

3. Operational Improvement Initiatives

Auckland Airport has instigated and contributed to a wide range of operational improvement initiatives over the year.

Airport Collaborative Decision Making (A-CDM)

A-CDM is about airport partners (airport operators, aircraft operators, ground handlers and air traffic control) working together to improve the efficiency, predictability and punctuality of airport operations. Auckland Airport is leading this project to promote the sharing of real-time and predictive operational data. The governance structure has been formed and Auckland Airport will be the first airport in New Zealand to go live with A-CDM. This is expected to take place in FY15.

Aeronautical Operating Systems (AOS) Upgrade

The detailed design and development of the new aeronautical operating system continued during FY14. The new system uses a technology platform to facilitate the real time sharing of key operational information between the Airport, ground handlers, airlines, border agencies and Airways. This data exchange will allow for more collaborative, timely decisions to be made that positively impact on-time performance and operational efficiency. Once completed, the upgrade will contribute to improved capacity management and asset utilisation, improved customer experience and enable efficiencies for airlines. By optimising asset utilisation and improving capacity management, this project has the potential to increase runway peak capacity. The AOS system is expected to be fully operational by the end of FY15.

Departures Project

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Customs have led a project working with Auckland Airport and AVSEC to apply a continuous improvement approach to the departures process. State Services Commission specialists are providing guidance and support to the multiagency project team to deliver a structured approach and develop continuous improvement leaders. The project aims to optimise the departures process to deliver a more streamlined and efficient experience for passengers. A number of initiatives have been trialled and tested and will be progressed further during FY15.

Apron Optimisation

Auckland Airport is working with Air New Zealand, Menzies Aviation and Skycare to optimise the international apron activities. Key objectives of the project are to improve on-time performance, maximise capacity utilisation of airport assets and to reduce operating costs associated with towing and ground services.

Oversize and Fragile Baggage

Passengers can experience lengthy queues at the oversize and fragile baggage process at peak periods. Auckland Airport has commenced a project applying LEAN methodology to improve the passenger experience by reducing queues and wait times. Root causes have been identified and measures to improve the process will be trialled in FY15.

Arrivals Quick Wins

During FY14 Auckland Airport completed a project to using LEAN methodology to identify quick wins to improve the passenger arrivals experience. The quick wins identified included; changes to trolley storage to improve circulation and reduce congestion and updates to way-finding and circulation. During FY15, this project will be expanded to include longer term strategic solutions to maximise capacity utilisation and improve process efficiency.

Passenger Flow Management

Auckland Airport has initiated a project to enhance passenger tracking and provide passenger counts across the international terminal. The project will deliver a passenger counting and tracking solution across the end to end passenger journey. We currently use the Blip solution to monitor passenger flows and process times however this system only provides a 1.8% penetration rate. We are looking to improve penetration rates and sample sizes with the new solution. The purpose is to gain a better understanding of passenger flows and behaviours across the end to end journey, which will in turn allow us to provide better and more timely services. For example, enhanced passenger tracking will allow increased monitoring of passenger flows through bathroom facilities to understand demand by time of day and day of the week. The data will also feed into capital planning processes to ensure that we are investing in capacity when required and that we are investing in facilities of the right size.

The preferred supplier has been chosen to deliver the product and implementation will begin in FY15.

Slot Co-ordination

Auckland Airport has successfully managed the transition to an independent process for managing slot co-ordination. Independent slot co-ordination is in line with international best practice and provides a number of benefits. The new structure involves both airlines and the airport in its governance and oversight. The new slot co-ordinator, ACL, has world class experience and the systems ACL uses provide far better intelligence than was previously the case. This enables the Airport and its stakeholders to operate more efficiently and also allows for the better utilisation of assets.

SMART Trial

Airways, in conjunction with Auckland Airport and the airlines, has tested three new flight approaches into Auckland known as SMART approaches. The trial utilised satellite based navigation enabling shorter, more efficient, curved landing approaches. The trial found SMART approaches reduced flight times and led to a significant reduction in fuel burn and carbon emissions. These approaches enable aircraft to fly very strict procedures, by way of very specific profiles, which enable the airlines to ensure their fuel burn is minimised. The approaches also enable our airline customers to improve their environmental performance.

Auckland Airport has put significant resources into working with the community to understand their concerns over the trials and to educate the general public on the benefits of the proposed approaches. These costs were unforeseen at the time of pricing. This is an example of how Auckland Airport invests in trials which temporarily can increase its own cost base in order to test the potential for materially reducing industry wide costs.

	Computer Aided Simulation Technology (CAST) Planning Model
	In FY14 Auckland Airport has continued the development of a CAST model of the international terminal to assist capacity planning and process improvement. This has involved gathering base capacity data through manual capture and working with stakeholders to input existing data. It is envisaged that the model will be used as a tool by the collaborative operations group to assist in joint improvement initiatives and modelling investment scenarios to ensure efficient outcomes.
30	Summer Peak Management
	Auckland Airport works with the airport community to plan for the summer peak. Through joint operational planning, operational measures are implemented to manage increased passenger volumes over the peak. One such measure is the use of summer students to assist in managing processes to improve the customer experience during the peak. In FY14 Auckland Airport increased the number of summer students hired and made greater use of summer students to assist the border agencies.
	Resource Increases
31	Auckland Airport has increased the amount of resources dedicated to improving its operational facilitation. Two roles have been created. A baggage hall co-ordinator role has been introduced to improve efficiency and improve real time collaboration in the baggage hall. A permanent domestic terminal operational co-ordinator role has also been created to deliver greater operational response. Neither of these roles were forecast at the time of pricing.
	During FY14 Auckland Airport investigated the use of roving customer service agents to facilitate customer service. A trial is likely to take place in FY15.
32	SmartGate Upgrade
	New Zealand Customs have expanded SmartGate to include United Kingdom and United States citizens. This is an example of Auckland Airport working with border agencies to improve the customer experience by making journeys better through the use of technology.
	Customer Experience Initiatives
33	A significant number of customer experience initiatives have been put in place by Auckland Airport to maintain and/or improve customer satisfaction scores in FY14. There are detailed in schedule 14.
	Productivity Initiatives
	In FY14, Auckland Airport also worked on the following initiatives to improve asset utilisation:
	 Counter allocation – Auckland Airport transitioned to a fully independent counter allocation process to support all airlines and ground handlers. The counter allocation process was previously conducted by Air New Zealand and is now run by ACL International. Auckland Airport has worked closely with ACL to understand usage patterns, optimising capacity utilisation. Additionally, counters are now billed on actual usage, enabling airlines and ground handlers to drive efficiencies in their own operational processes. As part of this initiative, Air New Zealand reduced its dedicated counters, moving check-in traffic to its kiosk product. This has helped to increase capacity without the need for new investment.
	 Traffic management plan in the international breezeway - Aimed at improving traffic flows in the breezeway to improve efficiency in baggage delivery Automated carousal allocation tool – automation software developed to control carousel allocation activity through agreed business rules. This project optimises the utilisation of the reclaim belts and reduced late carousel changes.
	4. Initiatives Supporting Airline Requirements
	Auckland Airport is committed to working collaboratively with airlines to accommodate their requirements, recognising that not all requirements can be known at the time of pricing. During FY14, Auckland Airport has worked on the following such projects:
	Realignment of Air New Zealand's International to Domestic Transfer
34	Auckland Airport worked with Air New Zealand to improve the international to domestic transfer process. The transfer process was incorporated into the existing Air New Zealand international check-in product. This provided a better experience for passengers and allowed for the more efficient use of resources. The project involved upgrading the baggage system and updating passenger way-finding. Air New Zealand was also able to reduce its leased space.

Fixed Electrical Ground Power Unit (FEGP) Upgrade

During the year, Auckland Airport also worked with Air New Zealand to support the introduction of the new 787-900 series of aircraft. The existing FEGPs were not able to handle the increased electrical demands of the 787-900s. Auckland Airport have identified new units which can be installed in the FEGPs to allow them to be used with these planes. One unit was installed in FY14 and four others will be upgraded over FY15. The remaining units will be upgraded once the existing units fail. This approach gives Auckland Airport the flexibility to manage 787-900 aircraft as more are brought into service, whilst also balancing the cost of the new investment.

5. Health and Safety

Auckland Airport is committed to investing in health and safety initiatives. In FY14, Auckland Airport made the following investments:

New Firefighting Vehicles

Four new firefighting vehicles were purchased to ensure that Auckland Airport can provide the best emergency response possible. The Rosenbauer panthers have state of the art technology including engine and pump monitoring systems, CCTV, thermal imaging cameras and extinguishing systems. The firefighting equipment built into these Panthers was also developed to meet the operational requirements of new generation aircraft including the A380, the largest passenger aircraft in service today. This is important to Auckland Airport, considering that three scheduled A380 services landed at Auckland Airport during FY14, a number which is forecast to increase in FY15. The volume of A380s arriving within a short window of time was unforeseen at the time of pricing and has operating and capital cost implications. Increased investment in firefighting vehicles is one such cost.

To ensure that Auckland Airport achieved a competitive purchase price, the vehicles were chosen through a worldwide tender process. The process was won by The Rosenbauer Group, a world leader in airport firefighting appliances.

Marine Fleet

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36

To further improve Auckland Airport's ability to respond to emergencies on the Manukau Harbour, Auckland Airport has investigated options for upgrading its marine rescue fleet. In FY15, the rescue fleet will comprise of an 11 metre working boat, a 12 metre command and firefighting boat and a new Griffon 2000TD hovercraft.

Emergency Management

To ensure a world class response to an emergency situation, Auckland Airport simulates crisis management responses. In FY14, Auckland Airport held Emergency Operations Centre open days for airlines and briefed stakeholders on new improved response procedures. Stakeholders were briefed on new data squirt messaging to ensure that information is disseminated to the appropriate parties as quickly as possible. The Airport also ran three desktop emergency response exercises.

FM Global Risk Audit

After completing a risk audit, FM Global made recommendations to improve Auckland Airport's risk status. In FY14 Auckland Airport fulfilled these recommendations and were subsequently reassigned a risk status of "highly protected risk" (HPR). Recommendations included; fire system modifications, fire room sealing (to stop fire spreading and increased preventative maintenance. FM Global define a highly protected risk as a location at which all reasonable physical and human element loss prevention measures have been implemented to protect buildings, equipment and contents from all losses, including those caused by natural hazards. Reaching this status means that Auckland Airport has reached an "industry best" standard. FM Global's loss history clearly shows that HPR locations suffer losses at greatly reduced frequency.

Sustainability

In FY14 Auckland Airport completed a number of initiatives to improve sustainability. Auckland Airport is committed to sustainable practices to ensure that life cycle costs are minimised.

Energy Efficiency

Auckland Airport undertook two initiatives to reduce energy costs. The installation of energy efficient lighting in the ground floor arrivals area and the first floor departures area resulted in electricity savings of 73%. The upgrade of heating, ventilation and air conditioning in check-in area with demand driven controls resulted in electricity savings of 84% and gas savings of 56%.

Waste Minimization

Auckland Airport installed new recycling bins for passengers, organic waste recycling in the food court areas and plastic wrap and polystyrene recycling for airline and retail tenants.

Sustainability

In FY14 Auckland Airport maintained its Earthcheck Silver certification status, confirming it as a leader in sustainable tourism. Earthcheck Silver certification is a key benchmarking, certification and environmental management programme used by the global travel and tourism industry. To achieve Earthcheck certification, Auckland Airport was required to undergo third party audits and demonstrate continued improvement in performance. The Earthcheck programme follows a standard that focusses on all areas of airport operations, from carbon emissions to the use of biodegradable chemicals.

Auckland Airport is also included in the both the Dow Jones Sustainability Index (Asia Pacific) and FTSE4Good index. To be included in the Dow Jones Sustainability Index, companies must complete a corporate sustainability assessment. Selection is based on long term economic, social and environmental sustainability management plans. To remain in the index, companies must continue to make improvements to their sustainability plans. The FTSE4Good index has similar criteria. Companies must demonstrate strong environmental, social and governance practices to be included in the index.

The process put in place by the Airport for it to meet regularly with airlines to improve the reliability and passenger satisfaction performance consistent with that reflected in the indicators.

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	Regulated Airport Auckland In	ternational Air	port Limitod
	For Year Ended	30 June 2014	
		30 June 2014	
	HEDULE 16: REPORT ON ASSOCIATED STATISTICS		
ref	Version 2.0		
6	16a: Aircraft statistics		
7		types need not be disclos	ed
8	(i) International air passenger services—total number and MCTOW of landings by aircraft	type during disclos	sure year
		Total number of	
9		landings	(tonnes)
10		3,303	964,190
11		1,718	602,249
12		1,000	569,000
13		6,289	496,715
14		4,864	371,766
15		1,737	324,572
16		1,175	323,808
17		532	210,117
18		715	166,783
19		305	70,165
20		287	65,435
21		227	15,907
22		102	11,111
23		38	10,868
24		11	689
25		1	347
26		7	312
27		1	304 286
28		1	260
29		3	194
30 31		4	194
31 32		2	67
32 33		8	67
33 34		1	61
35		6	61
36		2	48
30		2	40
38		3	32
39		1	32
40		1	19
41		2	18
42		3	17
43		1	13
44		1	13
45		1	7
46		1	6
47		1	5
48			
49		1	
50			
51			
52			
53		22,357	4,205,750
54			Page 34

Regulated Airport Auckla	Ind International Air	port Limite
For Year Ended	30 June 2014	1
EDULE 16: REPORT ON ASSOCIATED STATISTICS (cont) ersion 2.0 (ii) Domestic air passenger services—the total number and MCTOW of landings of year	flights by aircraft type du	ring disclosu
(1). Domestic air passenger services—aircraft 30 tonnes MCTOW or more	Total number of	Total MCTO
Aircraft type	landings	(tonnes)
Airbus - A320	13,392	987,3
Boeing - B737-300	6,775	385,5
Boeing - B737-800	18	1,4
Airbus -380-800	2	1,1
Boeing - B767-300ER	4	7
Boeing - B777-300ER	2	7
Boeing - B747-400	1	3
Antonov - AN-12	1	3
Boeing - B777-200	1	2
Airbus - A340-300	1	2
Bombardier - BD-700 Global Express Gulfstream Aerospace - Gulfstream V	2	1
Guinstream Aerospace - Guinstream V Grumman - G-4	2	
Other	2	
Total	20,205	1,378,6
Total (2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type	L4,	i
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3	0 tonnes MCTOW Total number of	Total MCTO (tonnes)
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type	tonnes MCTOW Total number of landings	Total MCTO (tonnes) 221,5
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300	tonnes MCTOW Total number of landings 11,360	Total MCTO (tonnes) 221,5 113,1
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500	to tonnes MCTOW Total number of landings 11,360 4,962	Total MCTO (tonnes) 221,5 113,1 80,4
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600	to tonnes MCTOW Total number of landings 11,360 4,962 10,361	Total MCTC (tonnes) 221,5 113,7 80,4 23,7 9,7
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship	Item content Item content<	Total MCTO (tonnes) 221,5 113,1 80,2 23,1 9,7
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship Britten-Norman - BN-2A Mk3 Trislander	Image: Weight of the second	Total MCTC (tonnes) 221,5 113,1 80,4 23,7 9,7 5,5 3,3
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship Britten-Norman - BN-2A Mk3 Trislander Fairchild - SW-4B	Image: Weight of the system Image: Weight of the system <t< td=""><td>Total MCTC (tonnes) 221,5 113,1 80,4 23,7 9,7 5,5 3,3</td></t<>	Total MCTC (tonnes) 221,5 113,1 80,4 23,7 9,7 5,5 3,3
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship Britten-Norman - BN-2A Mk3 Trislander Fairchild - SW-4B British Aerospace - Jetstream 32	Image: Weight of the system Image: Weight of the system <t< td=""><td>Total MCTC (tonnes) 221,5 113,7 80,4 23,7 9,7 5,5 3,5 2,5 1,5</td></t<>	Total MCTC (tonnes) 221,5 113,7 80,4 23,7 9,7 5,5 3,5 2,5 1,5
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship Britten-Norman - BN-2A Mk3 Trislander Fairchild - SW-4B British Aerospace - Jetstream 32 Beechcraft - 90 King Air	O tonnes MCTOW Total number of landings 11,360 4,962 10,361 886 425 264 741 315 217 170	Total MCTC (tonnes) 221, 113, 23, 23, 5, 5, 3, 2, 2, 1, 5, 8
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship Britten-Norman - BN-2A Mk3 Trislander Fairchild - SW-4B British Aerospace - Jetstream 32 Beechcraft - 90 King Air Cessna - 510 Citation Mustang	O tonnes MCTOW Total number of landings 11,360 4,962 10,361 886 425 264 741 315 217 170 92	Total MCTC (tonnes) 221,5 113,1 80,4 23,1 9,7 5,5 3,5 2,5 1,5 8 6
(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 3 Aircraft type De Havilland Canada - Dash 8 Q300 Aerospatiale/Alenia - ATR-72-500 Beechcraft - B-1900 Convair - CV-580 Convair Aerospatiale/Alenia - ATR-72-600 Fokker - F-27 Friendship Britten-Norman - BN-2A Mk3 Trislander Fairchild - SW-4B British Aerospace - Jetstream 32 Beechcraft - 90 King Air Cessna - 510 Citation Mustang Beechcraft - 200 Super King Air	O tonnes MCTOW Total number of landings 11,360 4,962 10,361 886 425 264 741 315 217 170 92 81	Total MCTC (tonnes) 221,5 113,1 80,4 23,1 9,7 5,5 3,5 2,5 1,5 8 6
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SCHEDULE 18: REPORT ON ASSOCIATED STATISTICS (cont 2) Version 2.0 Contact is a state of the included in (i) and (ii) above during disclosure year Total number of total NCTOW Version 2.0 Contact is a state of the included in (i) and (ii) above during disclosure year Total number of total NCTOW Version 2.0 Contact is a state of the included in (i) and (ii) above during disclosure year Total number of total NCTOW Contact is a state of the included in (included in (i) and (ii) above during disclosure year Total includes in (including General Aviation) Total number of total number of total NCTOW of landings during the disclosure year Total of domesic jet and international air passenger service aircraft movements' during disclosure year categorised by the main form of passenger access to and from terminal Contact Contact Remote stand-aibridge state-walking stand-walking stand				lated Airport	Auckland In	ternational Air	port Limited
Version 2.0 Total number of MCTOW of landings of aircraft not included in (i) and (ii) above during disclosure year Total number of Total MCTOW Total number of Total MCTOW Total number of Total MCTOW Total number of Total MCTOW Marganesses Marganesses Total aumber of Total MCTOW Total number of Total MCTOW Total MCTOW Total mumber of Total MCTOW Total number of Total MCTOW Total MCTOW Total MCTOW						30 June 2014	
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arr passenger service aircraft leas than 3 tones MCTOW Frieght arrant Millitary and diplomatic aircraft Other aircraft (notuding General Aviation) (iv) The total number and MCTOW of landings during the disclosure year Total Total Total Total arrant air passenger service aircraft movements' during disclosure year categorised by the main form of passenger service movements <u>Contact</u> <u>C</u>	122		(iii) The total number and MCTOW of landings of air	craft not included	in (i) and (ii) above	-	•
Project aurant 540 147.001 Millary and dejonalic aurant 1.422 1.422 Other aircraft (notuding General Aviation) 1.422 1.621 10 Total Total MCTOW of landings during the disclosure year Total MCTOW (nonnes) 10 Total 76.721 6.219,034 11 16b: Terminal access Total Total Total 12 International air passenger service movements 55.003 - - 13 International air passenger service movements 55.003 - - Total 13 International air passenger service movements 55.003 - - Total 57.272 14 The total number of passenger service movements 55.003 - - 75.704.11 15 The total number of passengers during disclosure year - - 1.422 7.570.411 16 The total number of passengers during disclosure year - - 1.423 7.570.411 17 Outbourd passengers during disclosure year - - 7.570.411 7.570.411 18 The total number of t	123					landings	(tonnes)
net Milliary and diplomatic aircraft 172 1.422 Other aircraft (including General Aviation) 1.422 1.482 16.841 125 (iv) The total number and MCTOW of landings during the disclosure year Total number of Total Access 130 Total 76.721 6.219.034 141 145: Terminal access Number of domestic jet and international air passenger service aircraft movements' during disclosure year categorised by the main form of assenger service movements 45.008 1.421 721 45.727 150: Terminal access 1.018 Contact Remote Total 76.721 45.727 151: Terminal access 1.018 1.018 1.018 1.018 1.018 1.018 152: Terminal access to double rooper stand atometics are assenger service movements 1.038 1.018 1.018 1.018 153: Terminal access disclosure year 1.018 1.018 1.018 1.018 1.018 154: Terminal access disclosure year 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1.018 1	124		Air passenger service aircraft less than 3 tonnes MCTOW			2,192	6,413
0 Other aircraft (including General Aviation) 1.422 16.841 10 (iv) The total number and MCTOW of landings during the disclosure year Total number of Linking (including) Total MCTOW (including) 10 Total 76.721 6.219.034 13 Ib::::::::::::::::::::::::::::::::::::	125						147,001
Image: constraint of the state of the s							
Total Total 100 100 100 101 76,721 6,219,034 102 76,721 6,219,034 103 16b: Terminal access 100 76,721 6,219,034 103 16b: Terminal access 100 76,721 6,219,034 103 16b: Terminal access 100 100 100 100 103 16b: Terminal access 100 100 100 100 100 104 16b: Terminal access 100 100 100 100 100 105 Passenger service movements 165,036 1.24 101 110 105 Passenger service movements 3.693 1.07,0411 100 106 Passenger service movements 3.491,989 4.078,412 7.570,411 105 Passenger service movements 3.491,989 4.078,412 7.570,411 11.5062,085 106 Iss estimated number of transfor and transit passengers 442,660 442,260 442,260 104 Total (not figure) 14,599,525 14,599,525 14,599,525	127		Other aircraft (including General Aviation)			1,482	16,841
120 Total 76,721 6,219,034 131 16b: Terminal access Number of domestic jet and international air passenger service aircraft movements* during disclosure year categorised by the main term of passenger access to and from terminal 132 International air passenger service movements Contact Remote 133 International air passenger service movements 36,803 4,246 3 41,142 140: The terminal access disclosure guest do not include norpit aircraft domestic air passenger service Rights. Total Total 140: The total number of passengers during disclosure year 3,491,999 4,072,412 7,570,411 141: Outbound passengers' 3,491,999 4,072,412 7,570,411 7,491,674 142: Outbound passengers' 3,491,999 4,072,412 7,570,411 7,491,674 144: Total (gross figure) 14,599,525 462,560 462,560 462,560 145: Airline statistics Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 14,599,525 14: International Air New Zealand Air New Zealand Air New Zealand 14: Great Airlines Chrina Airlines Chrina Airlines Chrina Airlines		Total number of Total MCT					
18b: Terminal access Number of domestic jet and international air passenger service aircraft movements' during disclosure year categorised by the main term of passenger access to and from terminal 13 13 14 15 15 16 17 18			Total				· · ·
Number of domestic jet and international air passenger service aircraft movements' during disclosure year categorised by the main form of passenger access to and from terminal Number of domestic jet air passenger service movements Contact Contact Remote International air passenger service movements 45,006 4,246 3 41,142 'M: The terminal access disclosure igures do not helde hors/st aircraft domeste air passenger service flights. Total Total 'M: The terminal access disclosure igures do not helde hors/st aircraft domeste air passenger service flights. 7,570,411 'M: The total number of passengers during disclosure year 4,078,412 7,570,411 'Noticoup passengers' 3,441,999 4,078,412 7,479,1674 'Data (net figure) 3,441,690 40,778,412 7,479,1674 'I total (gross figure) 14,590,620 462,660 462,660 'Total (eritigure) 14,590,825 462,660 462,660 'I total on doctorid assenger numbers interpass through the passengers on the flight. The number of finant and transfer passenger terminit. 145,590,825 'I total doctorid nature providing a regular air transport passenger service through the airport during disclosure year 145,590,825 'I totar doctorid na	130		Total			70,721	0,219,034
task tand-airbridge stand-walking stand-bus Total 134 International air passenger service movements 36,893 4,246 3 41,422 136 */8. The terminal access disclosure figures do not include non-jet aircraft domestic air passenger service figures. International Total 137 */8. The terminal access disclosure figures do not include non-jet aircraft domestic air passenger service figures. Total 137 The total number of passengers during disclosure year international Total 138 The total number of passengers' 3,491,999 4,078,412 7,570,411 141 Outbound passengers' 3,491,999 4,078,412 7,570,411 141 Outbound passengers' 3,491,999 4,078,412 7,570,411 142 Total (gross figure) 14,599,525 14,599,525 1 Total (gross figure)			Number of domestic jet and international air passenger set	rvice aircraft mover	nents* during disclo	sure year categorise	d by the main
135 International air passenger service movements 45,000 - 721 45,722 135 Domestic jet air passenger service movements 36,893 4,246 3 41,142 * NB. The terminal access dactous figures do not include nonyel aircaft domestic air passenger service fights. Total Total 136 The total number of passengers during disclosure year 0,491,999 4,076,412 7,570,411 147 Total (passengers) 3,419,690 4,071,984 7,491,671 148 Total (passingure) 0,401,899 4,070,912 7,491,671 149 Total (passingure) 0,402,560 1462,560 1462,560 147 Total (not figure) 14,599,520 14,599,520 14,599,520 148 Airline statistics International 14,599,520 14,599,520 149 Total (not figure) International International International 149 G: Airline statistics International International 141 Air New Zealand Air New Zealand International 142 Air New Zealand Air New Zealand International				Contact	Contact	Remote	
135 Domestic 1426 3 41,142 136 *18. The terminal access disclosure figures do not include non-jet alread domester ar passenger service fights. 3 41,142 137 165: Passenger statistics Domestic International Total 138 The total number of passengers during disclosure year 0,491,999 4,076,412 7,570,411 147 Outbound passengers 0,491,999 4,077,812 7,570,411 148 Total (gross figure) 6,911,689 8,150,396 165,062,065 149 Total (net figure) 165,062,065 462,560 14,599,525 1 Total (net figure) 14,599,525 14,599,525 14,599,525 1 Total (net figure) 14,599,525 14,599,525 14,599,525 1 Total (net figure) 14,599,525 14,599,525 14,599,525 1 Total (net figure) 14,799,100 14,799,100 14,599,525 1 International International International 1 Air New Zealand International International 1 Air New Zealand International International 1 Air Nelson International International 1 Air Nelson <t< th=""><th>133</th><td></td><td></td><td></td><td></td><td></td><td>Total</td></t<>	133						Total
188 *NB. The terminal access disclosure figures do not include transite air passenger service Tights. 197 16C: Passenger statistics Domestic International Total 189 The total number of passengers during disclosure year 0	134		International air passenger service movements	45,006	_	721	45,727
137 16C: Passenger statistics Domestic International Total 138 The total number of passengers' 3,491,999 4,078,412 7,570,411 141 Outbound passengers' 3,491,999 4,071,984 7,491,674 142 Total (gross figure) 6,911,689 8,150,396 462,560 144 Total (gross figure) 14,599,525 462,560 462,560 145 Total (net figure) 14,599,525 14,599,525 14,599,525 150 Total (net figure) 14,599,525 14,599,525 14,599,525 150 Total (not figure) 14,599,	135		Domestic jet air passenger service movements	36,893	4,246	3	41,142
138 Domestic International Total 139 The total number of passengers during disclosure year inbound passengers' 3,491,999 4,078,412 7,570,411 141 Outbound passengers' 3,419,899 4,078,412 7,471,674 142 Total (gross figure) 6,911,689 8,150,396 462,560 146 Ease estimated number of transfer and transit passengers 462,560 14,599,525 150 Total (net figure) 14,599,525 14,599,525 160: Airline statistics Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic International 151 Air New Zealand Air New Zealand Air New Zealand 152 Jettarr Airways Air New Zealand Air New Zealand 153 Mount Cook Airlines Air New Zealand Air New Zealand 154 Eagle Airways Air New Zealand Air New Zealand 155 Mount Cook Airlines Carhap Pacific Airways Eagle Airways 156 Great Barrier Air China Surfleren Airlines China Surfleren Airlines 157 Great Barrier Air China Surfleren Airlines Emirates Airlines 158 Gount Cook Airlines Emirates Airli	136		* NB. The terminal access disclosure figures do not include r	non-jet aircraft domestic	air passenger service flig	hts.	
138 Domestic International Total 139 The total number of passengers during disclosure year inbound passengers' 3,491,999 4,078,412 7,570,411 141 Outbound passengers' 3,419,699 4,078,412 7,471,674 142 Total (gross figure) 6,911,689 8,150,396 462,560 145 Less estimated number of transfer and transit passengers 462,560 462,560 146 Total (net figure) 14,599,525 14,599,525 150 Total out of passenger numbers include the number of transfer passengers on the flight. The number of transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger terminal. 1462,560 147 Total out to estimate numbers include the number of transfer passengers on the flight. The number of transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger service through the airport during disclosure year 148 Domestic International 149 Air New Zealand Air New Zealand 151 Air Nelson Air Nelson 152 Jettarr Airways Air Nelson 154 Eagle Airways Air Nelson 155 Mount Cook Airlines Cathage Pacific Airways 156 Great Barrier Air Cathage Pacific Airways 157		40-	Beereway statistics				
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142 Total (gross figure) 6,911,689 8,150,396 15,062,085 144 less estimated number of transit and transit passengers 462,560 462,560 146 Total (net figure) 14,599,525 14,599,525 147 be subtracted from the total to estimate numbers include the number of transit and transfer passengers on the flight. The number of transit and transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger terminal. 148 166: Airline statistics 149 Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic 151 Air Nelson 152 Eagle Airways 153 Air Nelson 154 Eagle Airways 155 Mount Cook Airlines 156 China Airlines 157 China Airlines 158 China Airlines 159 China Airlines 160 Eagle Airways 161 China Airlines 162 Eagle Airways 163 China Airlines 164 Eagle Airways 165	140						
144 less estimated number of transfer and transit passengers 462,560 462,560 146 Total (net figure) 14,593,525 147 Inbound and outbound passenger numbers include the number of transit and transfer passengers on the flight. The number of transit and transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger terminal. 148 16C: Airline statistics 149 Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic 161 Air New Zealand 152 Air New Zealand 153 Air News 154 Eagle Airways 155 Mount Cook Airlines 156 Great Barrier Air 157 China Airlines 158 Emirates Airlines 159 Emirates Airlines 159 Emirates Airlines 161 Emirates Airlines 162 China Airlines 163 Air Vanuatu 164 Great Barrier Air 165 China Airlines 166 China Airlines 167 Emirates Airlines<	141		· · · · · · · · · · · · · · · · · · ·		· · · · ·		· · ·
146 Total (net figure) 14,599,525 147 Total on dubound passenger numbers include the number of transit and transfer passengers on the fight. The number of transit and transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger terminal. 147 16d: Airline statistics 148 16d: Airline statistics 149 Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic 161: Air New Zealand Air New Zealand 152 Air News 153 Air Nelson 154 Eagle Airways 155 Mount Cook Airlines 156 China Airlines 157 China Airlines 158 China Southerm Airlines 159 Emirates Airlines 160 Linea Aerea Nacional de Chile 161 Mayasian Airlines 162 Singapore Airlines 163 Air News 164 Eagle Airways 165 China Airlines 166 Emirates Airlines 167 Linea Aerea Nacional de Chile 168	142		Total (gross figure)	6,911,689	8,150,396		15,062,085
17 Inbound and outbound passenger numbers include the number of transit and transfer passengers on the flight. The number of transit and transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger terminal. 178 161: Airline statistics 189 Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic 151 Air New Zealand 152 Jetstar Airways 153 Air New Zealand 154 Eagle Airways 155 Mount Cook Airlines 156 Great Barrier Air 157 China Airlines 158 China Airlines 159 Eagle Airways 150 Great Barrier Air 151 China Airlines 152 Distar Airways 153 Korean Air Lines 154 Eagle Airways 155 Mount Cook Airlines 156 China Airlines 157 China Airlines 158 China Airlines 159 Linea Aerea Nacional de Chile 160 Hawaiian Airlines <td< th=""><th>144</th><th></th><th>less estimated number of transfer and transit pass</th><th>engers</th><th>462,560</th><th></th><th>462,560</th></td<>	144		less estimated number of transfer and transit pass	engers	462,560		462,560
147 be subtracted from the total to estimate numbers that pass through the passenger terminal. 148 16d: Airline statistics 149 Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic International 151 Air New Zealand Air Caledonie International 152 Jestsar Airways Air New Zealand 153 Air Nelson Air Tahith Nui 154 Eagle Airways Air Vanuatu 155 Great Barrier Air Cathay Pacific Airways 166 China Airtines China Airtines 167 Hawaiian Airlines Eagle Airways 168 China Airtines Eagle Airways 169 China Airtines Eagle 169 China Airtines Eagle 160 Air Caledonie International Eagle 161 Air Caledonie International Eagle Airways 162 Cathay Pacific Airways Eagle Airways 163 China Airtines Eagle Airways 164 Air Caledonie International de Chile Eagle Airways 165 <th>146</th> <th></th> <th>Total (net figure)</th> <th></th> <th></th> <th></th> <th>14,599,525</th>	146		Total (net figure)				14,599,525
148 16d: Airline statistics 149 Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year 150 Domestic 151 Air New Zealand 152 Jetstar Airways 153 Air Nelson 154 Eagle Airways 155 Mount Cook Airlines 156 Great Barrier Air 157 China Airlines 158 Great Barrier Air 159 Eagle Airways 161 Eagle Airways 159 Entrites Airlines 160 Entrites Airlines 161 Entrites Airlines 162 Entrites Airlines 163 Entrites Airlines 164 Hawaiian Airlines 165 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Singapore Airlines 166 Singapore Airlines 167 Thai Airways International 168 Entrites Airlines 164 Entrites Airlines 165 Singapore Airlines					ngers on the flight. The n	umber of transit and tran	sfer passengers can
Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year International 150 International 151 Air New Zealand Air New Zealand 152 Jetstar Airways Air New Zealand Air New Zealand 153 Air Nelson Air Vanuatu Cathay Pacific (Airways) 154 Eagle Airways Air Tahiti Nui Air Yanuatu 155 Mount Cook Airlines China Airlines China Airlines 156 China Southern Airlines Emirates Airlines Emirates Airlines 167 Jetstar Airways Korean Air Lines Emirates Airlines 168 Jetstar Airways Korean Air Lines Emirates Airlines 169 Jetstar Airways Korean Air Lines Emirates Airlines 163 Jetstar Airways Korean Air Lines Singapore Airlines Singapore Airlines 164 Singapore Airlines Singapore Airlines Singapore Airlines Thai Airways International 166 Line Thai Airways International Virgin Australia Airlines Singapore Airlines Singapore Airlines <th>147</th> <th></th> <th>be subtracted from the total to estimate numbers that pass through the</th> <th>e passenger terminal.</th> <th></th> <th></th> <th></th>	147		be subtracted from the total to estimate numbers that pass through the	e passenger terminal.			
Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year International 150 International 151 Air New Zealand Air New Zealand 152 Jetstar Airways Air New Zealand Air New Zealand 153 Air Nelson Air Vanuatu Cathay Pacific (Airways) 154 Eagle Airways Air Tahiti Nui Air Yanuatu 155 Mount Cook Airlines China Airlines China Airlines 156 China Southern Airlines Emirates Airlines Emirates Airlines 167 Jetstar Airways Korean Air Lines Emirates Airlines 168 Jetstar Airways Korean Air Lines Emirates Airlines 169 Jetstar Airways Korean Air Lines Emirates Airlines 163 Jetstar Airways Korean Air Lines Singapore Airlines Singapore Airlines 164 Singapore Airlines Singapore Airlines Singapore Airlines Thai Airways International 166 Line Thai Airways International Virgin Australia Airlines Singapore Airlines Singapore Airlines <th>140</th> <th>164</th> <th>· Airling statistics</th> <th></th> <th></th> <th></th> <th></th>	140	164	· Airling statistics				
150 International 151 Air New Zealand 152 Jetstar Airways 153 Air Nelson 154 Eagle Airways 155 Mount Cock Airlines 156 Great Barrier Air 157 Cathay Pacific Airways 158 China Airlines 159 China Southern Airlines 159 Emirates Airlines 160 Jetstar Airways 161 International 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Singapore Airlines 166 Thai Airways International 167 Thai Airways International 168 Urigin Australia Airlines 169 International Airlines 160 Thai Airways International 161 Thai Airways International 162 International 163 International 164 International 165 International 166 International	-			ansport passenger	service through the	airport during disclo	
151Air New ZealandAir Caledonie International152Jetstar AirwaysAir New Zealand153Air NelsonFiji Airways (Air Pacific)154Eagle AirwaysAir Tahiti Nui155Mount Cook AirlinesAir Vanuatu156Great Barrier AirCathay Pacific Airways157China Southern Airlines158China Southern Airlines159Emirates Airlines160Jetstar Airways161Jetstar Airways162Linea Aerea Nacional de Chile163Malaysian Airline System164Singapore Airlines165Singapore Airlines166Thai Airways International167Virgin Australia Airlines168Virgin Australia Airlines169Linea Aerea Nacional de Chile164Singapore Airlines165Singapore Airlines166Thai Airways International167Linea Aerea Macional Airlines168Singapore Airlines169Thai Airways International169Linea Aerea Macional Airlines	143		name of each commercial carrier providing a regular an an	anoport passenger		anport during disclo	
100 Letstar 152 Jetstar 153 Air Nelson 154 Eagle Airways 155 Mount Cook Airlines 156 Great Barrier Air 157 Cathay Pacific Airways 158 Great Barrier Air 159 China Airlines 159 China Southern Airlines 159 Emirates Airlines 160 Hawaiian Airlines 161 Jetstar Airways 162 Linea Aerea Nacional de Chile 163 Malaysian Airlines 164 Singapore Airlines 165 Singapore Airlines 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169 Singapore Airlines 160 Singapore Airlines 161 Singapore Airlines 162 Virgin Australia Airlines	150		Domestic			International	
Air Nelso153Air Nelson154Eagle Airways155Mount Cook Airlines156Great Barrier Air157Cathay Pacific Airways158China Airlines159China Southern Airlines160Emirates Airlines161Jetstar Airways162Linea Aerea Nacional de Chile163Malaysian Airlines System164Singapore Airlines165Singapore Airlines166Thai Airways International167Thai Airways International168Virgin Australia Airlines169Thai Airways International	151		Air New Zealand]	Air Caledonie Inte	rnational	
154 Eagle Airways 155 Mount Cook Airlines 156 Great Barrier Air 157 Cathay Pacific Airways 158 China Airlines 159 China Southern Airlines 159 Emirates Airlines 160 Hawaiian Airlines 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airlines 165 Singapore Airlines 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169 International 170 International			Jetstar Airways		Air New Zealand		
Mount Cook Airlines Air Vanuatu 155 Mount Cook Airlines 156 Great Barrier Air 157 China Airlines 158 China Southern Airlines 159 Emirates Airlines 160 Hawaiian Airlines 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Singapore Airlines 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines	153					acific)	
Interviewe Interviewe 156 Great Barrier Air 157 Cathay Pacific Airways 158 China Airlines 158 China Southern Airlines 158 Emirates Airlines 159 Hawaiian Airlines 160 Jetstar Airways 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Singapore Airlines 166 Thai Airways International 167 Virgin Australia Airlines 168 Linea Aerea Nacional de Chile 170 Linea Airlines	154						
157 China Airlines 158 China Southern Airlines 159 Emirates Airlines 160 Hawaiian Airlines 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Singapore Airlines 166 Thai Airways International 167 Virgin Australia Airlines 168 Virgin Australia Airlines 169 Matage International	155			-			
158 China Southern Airlines 159 Emirates Airlines 160 Hawaiian Airlines 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Singapore Airlines 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169 International 170 International	156		Great Barrier Air			ways	
159 Emirates Airlines 160 Hawaiian Airlines 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169 International 170 International	157				1		
160 Hawaiian Airlines 161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169 170	158			_		irlines	
161 Jetstar Airways 162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169 170				-			
162 Korean Air Lines 163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169				-			
163 Linea Aerea Nacional de Chile 164 Malaysian Airline System 165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169				-			
164 Malaysian Airline System 165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169						anal da Chila	
165 Qantas Airways 166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169							
166 Singapore Airlines 167 Thai Airways International 168 Virgin Australia Airlines 169				-		Gystern	
167 Thai Airways International 168 Virgin Australia Airlines 169 170				-		2	
168 Virgin Australia Airlines 169 170				-			
169				-			
170							
The second secon	170				L		Page 36

			lated Airport Year Ended	Auck		rnational Ai 0 June 2014	rport Limited
SCI	HED	ULE 16: REPORT ON ASSOCIATED STATIST	ICS (cont 3)				
ref	Vers	ion 2.0					
178		Airline statistics (cont)					
179	1	Domestic	7			International	
180			-				
181			-				
182 183			-				
184			-				
185			1				
186							
187							
188							
189							
190	16e	: Human Resource Statistics	Specified Terminal	Airfi		Aircraft and Freight	
191			Activities	Activ	1	Activities	Total
192		Number of full-time equivalent employees	183		90	4	277
193		Human resource costs (\$000)					34,056
194		Commentary concerning the report on associated stat	tistics				
195		connectury concerning the report on associated sta					
196					201	4 2013	% change
197 198		Auckland passenger movements					
198 199		International arrivals			3,847,13	2 3,664,376	5.0
200		International departures			3,840,70	4 3,652,948	5.1
201		International passengers excluding transits			7,687,83	6 7,317,324	5.1
202 203		Transit passengers			462,56	0 438,354	5.5
203		Total international passengers			8,150,39		5.1
205		Domestic passengers			6,911,68		2.2
206 207		Total passenger movements			15,062,08		3.8
208		International passenger numbers (excluding transit for the prior year. This was a strong outcome acros					pared to those
209		for the phot year. This was a strong outcome acros	s a broad range o	rioutes a	nu market	5.	
210 211		In 2014 our work to grow travel markets with airline					
212		increases across a range of markets. In particular, and Dubai, China Southern Airlines to Guangzhou,					
213		Sydney, China Eastern to Shanghai, China Airlines					
214 215		Domestic passenger numbers grew more modestly	at 2.2% in the 10	monthe t	n lune 201	A compared to	the verv
215		strong growth in the prior year of 8.4%.	GLZ.Z /0 III UIC 12	monute t	o oune 201	- compared to	and vory
217		Broad base of growth supports the increase in	international arri	vale			
218 219		Broad base of growth supports the increase in	international affi	1015			
219		In 2014 we reiterated our drive to develop passeng					
221		opportunities arising from routes flying to destination and Australia – and, during the year, we announce					
222		number of visitors to New Zealand to over 5.0 millio					
223 224		million.					
225		In 2014 International passenger growth has been b	road across a ran	ae of sou	rce market	s. Asian source	markets
226		such as Indonesia, Singapore, Malaysia and India					
227 228		from traditional markets including France, Germany	and the USA, als	o each w	ith growth i	in excess of 10	%.
220 229		In absolute passenger volume terms we saw health	v increases from	our four la	argest sour	ce markets in 2	2014. New
230		Zealander passenger numbers increased by 71,79	0 (4.2%), Australia	in passen	gers by 36	,104 (5.0%), C	hinese
231		passengers by 13,213 (6.2%) and additional servic			0	year impact of	Hawaiian
232 233		Airlines, has helped drive a United States passenge	er increase of 16,8	947 (TLT)	/oj.		
233		The table below shows the top 20 arrivals into Auch		2	ast permar	ient residence i	in 2014, the
235		change from the prior year's volumes and the perce	entage of total arri	vals:			
236 237							

Commerce Commission Information Disclosure Template

Country of last permanent residence	2014 arrivals	2013 arrivals	% change	% of 2014 arrivals	% of 2013 arrivals
New Zealand	1,789,076	1,717,286	4.2	46.7	47.1
Australia	759,093	722,989	5.0	19.8	19.8
China, People's Republic of	226,994	213,781	6.2	5.9	5.9
United States of America	168,437	151,590	11.1	4.4	4.2
United Kingdom	160,669	161,258	(0.4)	4.2	4.4
Japan	61,975	63,564	(2.5)	1.6	1.7
Germany	58,371	49,939	16.9	1.5	1.4
Canada	43,013	41,287	4.2	1.1	1.1
Korea, Republic of	41,490	40,258	3.1	1.1	1.1
India	34,414	30,215	13.9	0.9	0.8
Singapore	27,865	23,769	17.2	0.7	0.7
France	25,709	21,560	19.2	0.7	0.6
Hong Kong (Special Administrative Region)	25,514	24,186	5.5	0.7	0.7
Fiji	24,334	23,607	3.1	0.6	0.6
Malaysia	22,919	19,575	17.1	0.6	0.5
Samoa	18,906	17,536	7.8	0.5	0.5
Taiwan	18,554	17,278	7.4	0.5	0.5
New Caledonia	17,539	16,696	5.0	0.5	0.5
Netherlands	17,054	16,865	1.1	0.4	0.5
French Polynesia	15,301	15,355	(0.4)	0.4	0.4
Other	274,918	257,252	6.9	7.2	7.1
Total Arrivals	3,832,145	3,645,846	5.1	100.0	100.0

SOURCE: STATISTICS NEW ZEALAND

SOURCE: STATISTICS NZ

2014 Aircraft volume analysis

2014	2013	% change
45,809	44,314	3.4
107,454	110,832	(3.0)
153,263	155,146	(1.2)
4,339,266	4,104,679	5.7
1,879,199	1,824,689	3.0
6,218,465	5,929,368	4.9
	45,809 107,454 153,263 4,339,266 1,879,199	45,809 44,314 107,454 110,832 153,263 155,146 4,339,266 4,104,679 1,879,199 1,824,689

Total aircraft movements were 153,263, a decrease of 1.2% from 2013 while MCTOW increased to 6,218,465, a growth of 4.9% from 2013. Auckland Airport's airfield income is determined from the MCTOW of aircraft landing at Auckland Airport.

Aircraft movements have decreased due to airlines using larger aircraft, predominantly on domestic routes, in order to increase capacity rather than offering additional flight frequency.

This continuing trend has contributed to the review of the timing of the construction of the northern runway, and the expectation that it can be delayed until the middle of next decade. The use of larger aircraft means that the airport can better utilise the existing runway to maximise passenger and MCTOW growth without the large capital expenditure of an additional runway until it is required.

International MCTOW increased in the 2014 financial year over the prior period, primarily due to increases in services and some up-gauging of aircraft, in particular, Emirates using an A380 on its Auckland to Brisbane and Dubai route from October 2013. Domestic MCTOW increased by 3.0% because Air New Zealand operated larger aircraft on regional and jet routes.

Human Resource Statistics

The total full time equivalent employees of the regulated aeronautical business was 277 for the year ended 30 June 2014 which is 5 more than the year ended 30 June 2013 total which was 272. The increase in actual staff numbers is primarily due to headcount growth in the Airport Development and Delivery business unit. The human resource costs include all employee related costs including wages and salaries, superannuation, Kiwisaver contributions, ACC levies, safety equipment, health and safety programmes and training and travel costs associated with employee development.

	Regulated Airport For Year Ended	Auckland International Airport Limited 30 June 2014		
	HEDULE 17: REPORT ON PRICING STATISTICS			
6	17a: Components of Pricing Statistics			
0 7 8	Net operating charges from airfield activities relating to domestic flights of 3 tonnes or more but		(\$000) 4,295	
9 10	Net operating charges from airfield activities relating to domestic flights of 30 tonnes MCTOW or mo	pre	20,499 63,845	
11 12	Net operating charges from specified passenger terminal activities relating to domestic passengers	ers	14,718 127,672	
13 14			Number of passengers	
15	Number of domestic passengers on flights of 3 tonnes or more but less than 30 tonnes MCTOW		1,708,616	
16			5,203,073	
17			8,150,396	
18 19			Total MCTOW (tonnes)	
20			468,683	
21	Total MCTOW of domestic flights of 30 tonnes MCTOW or more		1,398,401	
22	Total MCTOW of international flights		4,185,952	
	17h Brising Statistics			
23	17b: Pricing Statistics	Average charge	Average charge	
24	Average charge from airfield activities relating to domestic flights of 3 tonnes or more but less than	(\$ per passenger)	(\$ per tonne MCTOW)	
25		2.51	9.16	
26		3.94	14.66	
27	Average charge from airfield activities relating to international flights	7.83	15.25	
28		Average charge (\$ per domestic passenger)	Average charge (\$ per international passenger)	
29	Average charge from specified passenger terminal activities	2.13	15.66	
30		Average charge (\$ per domestic	Average charge (\$ per international	
30 31		(\$ per domestic passenger)	(\$ per international passenger)	
30 31		(\$ per domestic	(\$ per international	
31 32	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics	(\$ per domestic passenger) 5.72	(\$ per international passenger) 23.50	
31	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal	(\$ per domestic passenger) 5.72 pricing schedule followed	(\$ per international passenger) 23.50 a comprehensive	
31 32 33 34 35 36 37	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broa airport charges are collected from airlines and form part of their cost of operations (ie there are n	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable	(\$ per international passenger) 23.50 a comprehensive ely to fund much needed d rate of inflation. All	
31 32 33 34 35 36	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broa airport charges are collected from airlines and form part of their cost of operations (ie there are n Average charges per passenger can vary due to the mix of passengers travelling and the type o	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown.	(\$ per international passenger) 23.50 a comprehensive by to fund much needed d rate of inflation. All by passengers).	
31 32 33 34 35 36 37 38 39 40 41	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broad airport charges are collected from airlines and form part of their cost of operations (ie there are in Average charges per passenger can vary due to the mix of passengers travelling and the type of There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds was Australian airport pricing practices.	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International	(\$ per international passenger) 23.50 a comprehensive ely to fund much needed d rate of inflation. All by passengers).	
31 32 33 34 35 36 37 38 39 40 41 42 43	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broad airport charges are collected from airlines and form part of their cost of operations (ie there are in Average charges per passenger can vary due to the mix of passengers travelling and the type o There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds war Australian airport pricing practices. International	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International	(\$ per international passenger) 23.50 a comprehensive ely to fund much needed d rate of inflation. All by passengers).	
31 32 33 34 35 36 37 38 39 40 41 42	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broat airport charges are collected from airlines and form part of their cost of operations (ie there are n Average charges per passenger can vary due to the mix of passengers travelling and the type o There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds was Australian airport pricing practices. International Average airfield activity charges per international passenger have increased from \$7.58 in the ye 30. June 2014	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International I s introduced in order to be	(\$ per international passenger) 23.50 a comprehensive ely to fund much needed d rate of inflation. All by passengers). Passenger Charge, up consistent with most	
31 32 33 34 35 36 37 38 39 40 41 41 42 43 44	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broa airport charges are collected from airlines and form part of their cost of operations (ie there are n Average charges per passenger can vary due to the mix of passengers travelling and the type o There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds was Australian airport pricing practices. International Average airfield activity charges per international passenger have increased from \$7.58 in the ye 30 June 2014. Average passenger terminal charges per international passenger have increased from \$15.01 in year ended 30 June 2014. The increase in passenger terminal charges is mainly due to the increase	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International I s introduced in order to be ear ended 30 June 2013 to the year ended 30 June 2	(\$ per international passenger) 23.50 a comprehensive by to fund much needed d rate of inflation. All by passengers). Passenger Charge, up consistent with most	
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31 32 33 34 35 36 37 38 39 40 41 41 42 43 44 45 46 47 48 49 50 51	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broa- airport charges are collected from airlines and form part of their cost of operations (ie there are n Average charges per passenger can vary due to the mix of passengers travelling and the type o There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds was Australian airport pricing practices. International Average airfield activity charges per international passenger have increased from \$7.58 in the yea 30 June 2014. Average passenger terminal charges per international passenger have increased from \$15.01 in year ended 30 June 2014. The increase in passenger terminal charges is mainly due to the increa (from 50% in the year ended 30 June 2013 to 100% charge for the year ended 30 June 2014). Average charges from both airfield and passenger terminal activities per international passenger lune 2012 to \$23.50 in the year ended 30 June 2014.	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International I is introduced in order to be ear ended 30 June 2013 to the year ended 30 June 2 passe in passenger service	(\$ per international passenger) 23.50 a comprehensive ally to fund much needed d rate of inflation. All by passengers). Passenger Charge, up consistent with most \$7.83 for the year ended 2013 to \$15.66 for the charge for 2-11 years old	
31 32 33 34 35 36 37 38 39 40 41 41 42 43 44 45 46 47 48 49 50 51	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broa airport charges are collected from airlines and form part of their cost of operations (ie there are n Average charges per passenger can vary due to the mix of passengers travelling and the type o There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds was Australian airport pricing practices. International Average airfield activity charges per international passenger have increased from \$7.58 in the yea 30 June 2014. Average passenger terminal charges per international passenger have increased from \$15.01 in year ended 30 June 2014. The increase in passenger terminal charges is mainly due to the increa (from 50% in the year ended 30 June 2013 to 100% charge for the year ended 30 June 2014). Average charges from both airfield and passenger terminal activities per international passenger June 2012 to \$23.50 in the year ended 30 June 2014.	(\$ per domestic passenger) 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International I is introduced in order to be ear ended 30 June 2013 to the year ended 30 June 2 ease in passenger service have increased from \$22	(\$ per international passenger) 23.50 23.50 a comprehensive ally to fund much needed d rate of inflation. All by passengers). Passenger Charge, up consistent with most 9 \$7.83 for the year ended 2013 to \$15.66 for the charge for 2-11 years old 58 in the year ended 30	
31 32 33 34 35 36 37 38 39 40 41 41 42 43 44 45 46 47 48 49 50 51	Average charge from airfield activities and specified passenger terminal activities Commentary on Pricing Statistics The new five year pricing schedule at Auckland Airport was introduced on 1 July 2012. The new consultation process and featured a first year reduction in international charges and an increase capacity relief at the domestic terminal. The standard aircraft and terminal charges were priced to increase by around 2% annually, broat airport charges are collected from airlines and form part of their cost of operations (ie there are n Average charges per passenger can vary due to the mix of passengers travelling and the type of There was a key pricing structure change from 1 July 2013, where 2-11 year olds were charged from 50% in the prior year. This phased introduction of passenger charges for 2-11 year olds was Australian airport pricing practices. International Average passenger terminal charges per international passenger have increased from \$15.01 in year ended 30 June 2014. Average charges from both airfield and passenger terminal activities per international passenger for the year ended 30 June 2014. Average charges from both airfield and passenger terminal activities per international passenger June 2012 to \$23.50 in the year ended 30 June 2014. Domestic The average charges from airfield activities for domestic passengers (for all MCTOW weights) he June 2013 to \$3.59 in the year ended 30 June 2014.	(\$ per domestic passenger) 5.72 5.72 pricing schedule followed in domestic charges, large dly in line with the expecte o charges directly payable f aircraft flown. 100% of the International I s introduced in order to be ear ended 30 June 2013 to the year ended 30 June 2 ease in passenger service have increased from \$22 as increased from \$3.49 in	(\$ per international passenger) 23.50 23.50 a comprehensive ely to fund much needed d rate of inflation. All by passengers). Passenger Charge, up consistent with most \$7.83 for the year ended 2013 to \$15.66 for the charge for 2-11 years old 58 in the year ended 30 the year ended 30 June	



SCHEDULE 20

CERTIFICATION FOR DISCLOSED INFORMATION

Clause 2.7(1)

We, Sir Henry van der Heyden and James Miller, being directors of Auckland International Airport Limited certify that, having made all reasonable enquiry, to the best of our knowledge the following attached audited information of Auckland International Airport Limited, prepared for the purposes of clauses 2.3(1) and 2.4(1) of the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010 complies with that determination.

Signed on behalf of the board by:

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Sir Henry van der Heyden Director, Chair of the Board

24 November 2014

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James Miller Director, Chair of the Audit and Financial Risk Committee

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INDEPENDENT ASSURANCE REPORT TO THE BOARD OF DIRECTORS OF AUCKLAND INTERNATIONAL AIRPORT LIMITED

Report on the Specified Airport Services Information Disclosure

We have audited the attached Specified Airport Services Information Disclosure Schedules comprised of Schedules 1 through to 17 of Auckland International Airport Limited for the year ended 30 June 2014 (the Schedules). This information is stated in accordance with the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010 (Determination).

Responsibilities of the Board of Directors for the Disclosure Report

The Board of Directors is responsible for the preparation and certification of the Schedules for the year ended 30 June 2014 in accordance with the Determination, and for such internal control as the Board of Directors determine is necessary to enable the preparation of the Schedules that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the Schedules in accordance with clause 2.6 of the Determination based on our audit.

In relation to the historical financial information, we conducted our audit in accordance with International Standards on Auditing and International Standards on Auditing (New Zealand) with the objective of providing reasonable assurance that the disclosures of the historical financial information set out in Schedules 1 through to 10 (the Historical Financial Schedules) for the year ended 30 June 2014 have been prepared, in all material respects, in accordance with the Determination. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Historical Financial Schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Historical Financial Schedules. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Historical Financial Schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Historical Financial Schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates, as well as the overall presentation of the Historical Financial Schedules.

In relation to the historical non-financial information, we conducted our audit in accordance with the Standard on Assurance Engagements (New Zealand) 3100: *Compliance Engagements* (SAE 3100) with the objective of providing reasonable assurance that the disclosures of the historical non-financial information set out in Schedules 11 through to 17 (the Historical Non-Financial Schedules) for the year ended 30 June 2014 have been prepared in accordance with the requirements of the Determination, including guidance issued pursuant to the Determination, and the information is based on the records provided by Auckland International Airport Limited.

Our procedures included:

- Considering the methodologies used in preparing the historical non-financial information included in Schedules 11 through to 17 and confirming that they are in accordance with the guidance issued pursuant to the Determination; and
- Identifying key inputs to the information in Schedules 11 through to 17 and reconciling or agreeing them to source documents and systems.

In relation to the forecast financial information our procedures included:

- Agreeing the Forecast for Current Disclosure Year column in Schedule 6 to the Pricing Period starting Year+1 column in the price setting event disclosure published on 2 August 2012 (Schedule 18);
- Agreeing the Forecast for Period to Date column in Schedule 6 as the summation of the forecast pricing periods in the price setting event disclosure published on 2 August 2012 (Schedule 18);
- Agreeing the Effect of Changes in Asset Allocators CY+1 column in Schedule 9 to the forecast net book value as at 30 June 2015 provided by management; and
- Agreeing the Effect of Changes in Cost Allocators CY+1 column in Schedule 10 to the approved budget for the fiscal year 2015 provided by management.

Deloitte.

Actual results are likely to be different from the forecast financial information since anticipated events frequently do not occur as expected and the variation could be material.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Inherent limitations

As permitted by Clause 2.6(3) of the Determination we have relied on records that have been sourced from a third party in respect of certain non-financial information. For these items, our procedures were limited to confirming that the information in Schedules 11 to 17 agreed to the third party records provided to us.

Our audit provides assurance that the forecast information in Schedule 6, 9 and 10 was the forecast information prepared by the Company and required by the Determination to be included in that disclosure. However, to avoid doubt, it does not provide assurance that forecast information was accurate or reasonable at the time it was prepared, or that it subsequently was (or will be) proved to be accurate.

Independence

Other than in our capacity as auditor, our firm carries out other assignments for Auckland International Airport Limited in the areas of AGM vote scrutineer assistance. In addition to this, partners and employees of our firm deal with Auckland International Airport Limited on normal terms within the ordinary course of trading activities of the business of Auckland International Airport Limited. These services have not impaired our independence as auditor of Auckland International Airport Limited. The firm has no other relationship with, or interest in, Auckland International Airport Limited.

Opinion

We have obtained all the information and explanations we have required.

In our opinion;

- Subject to Clause 2.6(3) proper records have been kept by Auckland International Airport Limited to enable the complete and accurate compilation of required information, as far as appears from our examination of those records;
- The disclosure information in Schedules 1 to 17 for the year ended 30 June 2014 complies, in all material respects, with the Determination;
- The historical financial information included in Schedules 1 through to 10 has been prepared in all material respects in accordance with the Determination;
- Subject to clause 2.6(3), the historical non-financial information included in Schedules 11 through to 17 complies in all material respects with the requirements of the Determination, including guidance issued pursuant to the Determination, and the information is based on the records provided by Auckland International Airport Limited.

Use of this Independent Assurance Report

This independent assurance report has been prepared solely for the Directors of Auckland International Airport Limited and the Commissioners of the New Zealand Commerce Commission in accordance with the Determination. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Directors of Auckland International Airport Limited, and the Commissioners, or for any purpose other than that for which it was prepared.

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Chartered Accountants 24 November 2014 Auckland, New Zealand

This assurance report relates to the Disclosure Schedules of Auckland International Airport Limited (Company) for the year ended 30 June 2014 included on the Company's website. Through management, the Directors are responsible for the maintenance and integrity of the Company's website. We have not been engaged to report on the integrity of the Company's website. We accept no responsibility for any changes that may have occurred to the Disclosure Schedules since they were initially presented on the website. The assurance report refers only to the Disclosure Schedules. It does not provide an opinion on any other information which may have been hyperlinked to/from these Disclosure Schedules. If readers of this report are concerned with the inherent risks arising from electronic data communication they should refer to the published hard copy of the audited Disclosure Schedules and related assurance report dated 24 November 2014 to confirm the information included in the audited Disclosure Schedules not this website. Legislation in New Zealand governing the preparation and dissemination of Disclosure Schedules may differ from legislation in other jurisdictions.