

A Higher Altitude

Auckland Airport

Annual Meeting 2011

Joan Withers - Chair

Welcome

Introduction to your Board

Today's meeting order



The Board of Directors

Joan Withers

John Brabazon

Richard Didsbury

Brett Godfrey

Sir Henry van der Heyden

James Miller

Lloyd Morrison

Keith Turner



Meeting Order

- 1. Notice of Meeting**
- 2. Proxies**
- 3. Chair's address**
- 4. Chief executive's review**
- 5. Resolutions**
- 6. Questions**
- 7. Close**



Chair's address

Highlights of 2011

Since June 30 2011

Looking ahead



Highlights of 2011

Break-out profit result despite natural events

Underlying profit \$120.9m, well ahead of guidance

Good passenger volume growth

Key new air-services to Asia

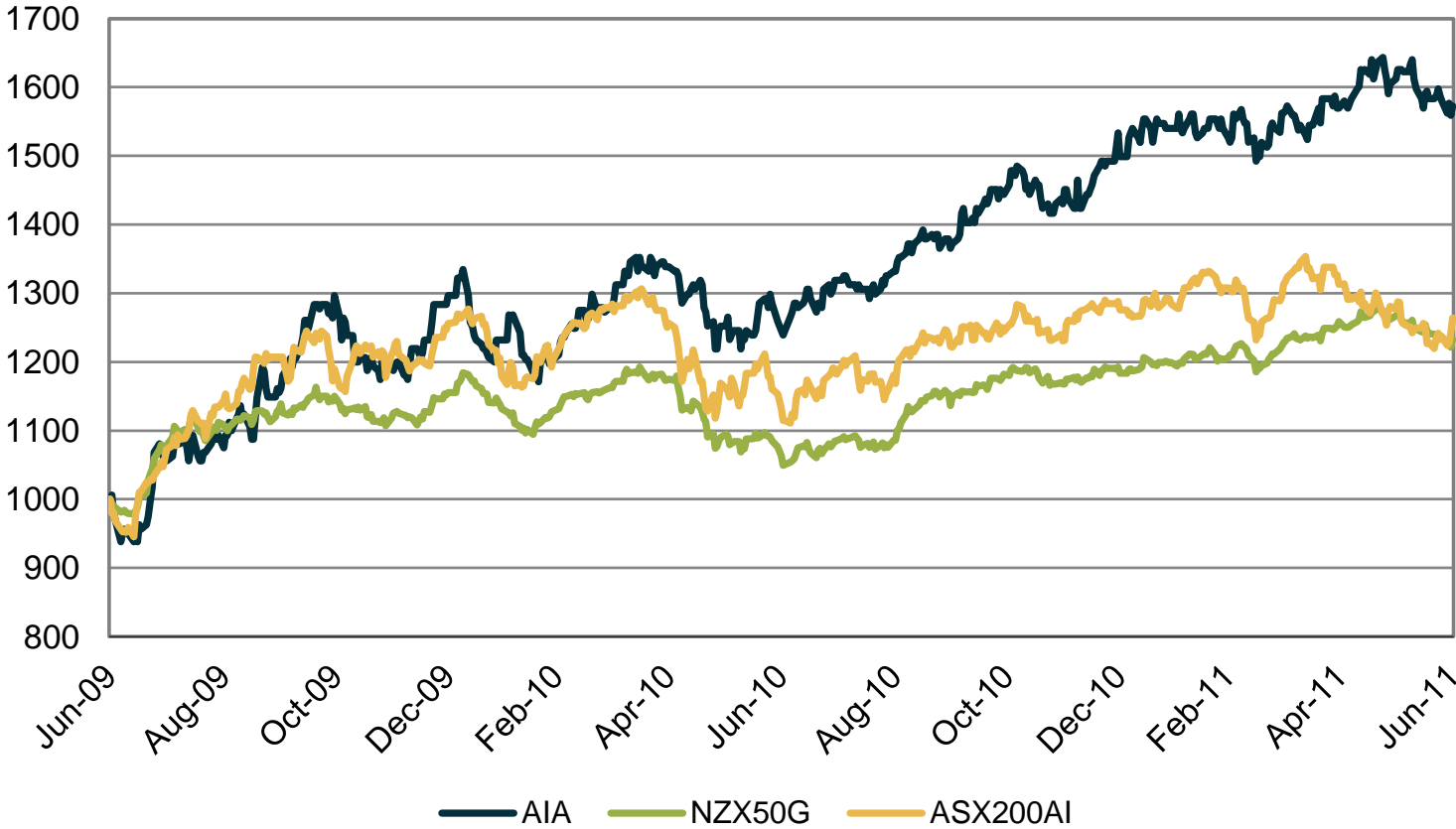
Hat-trick in global Skytrax awards

Final dividend 8.7 cents per share

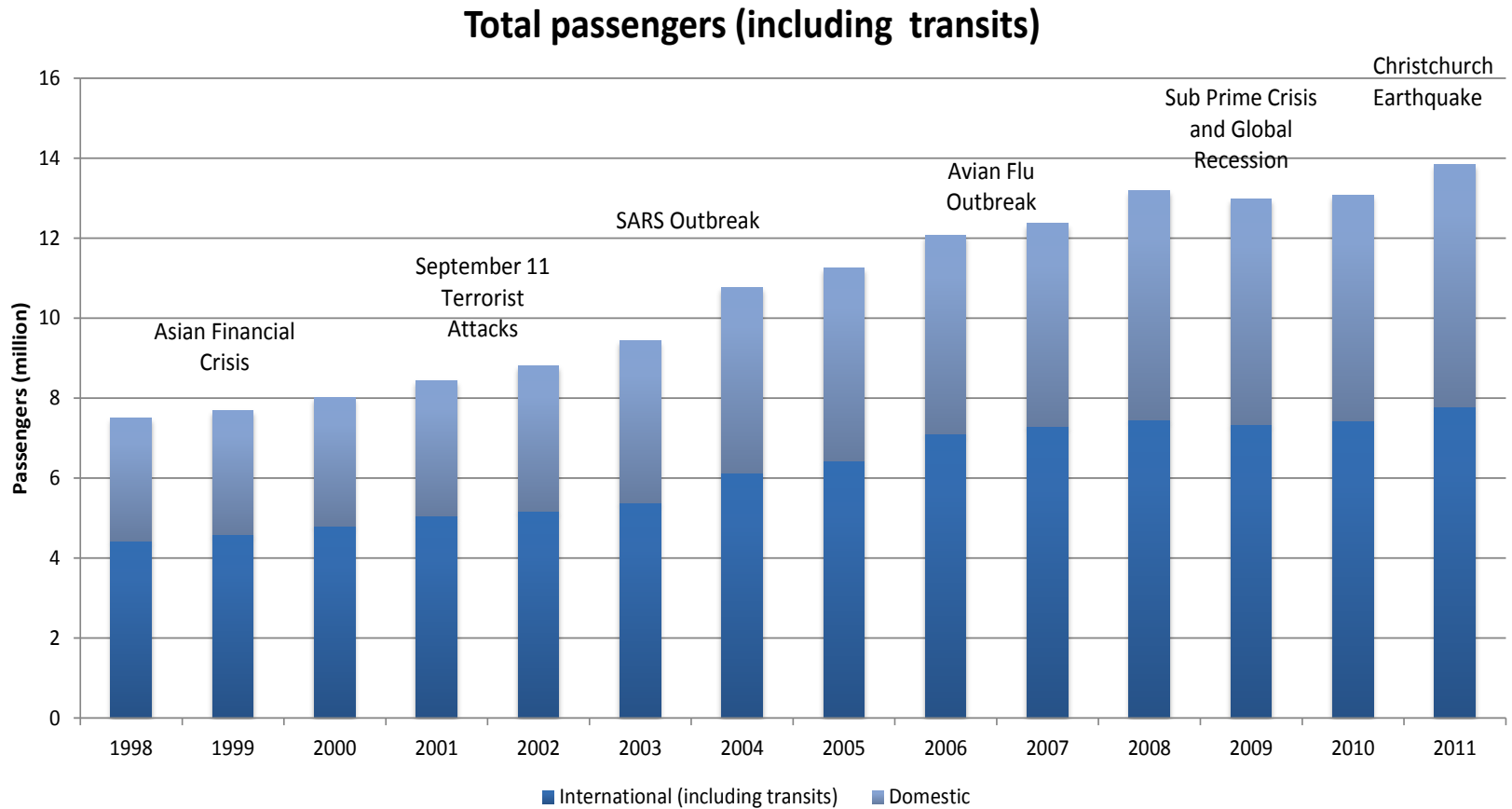


Our strategy is driving results

Gross returns - local currency



The business is resilient



Since June 30

Passenger growth at Auckland steady

Cairns & Mackay passenger growth trends slowing but continuing

Queenstown Airport busier than ever

Broadly on track with all main forecasted value drivers for 2012 year

RWC a great success in terms of the passenger experience



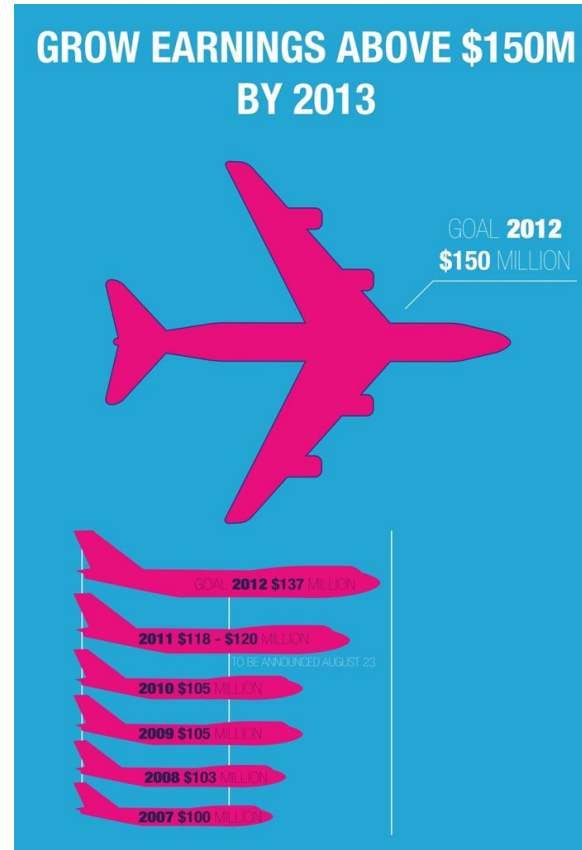
Looking ahead

Board focus on governance and value creation

Looking to uncap more growth potential

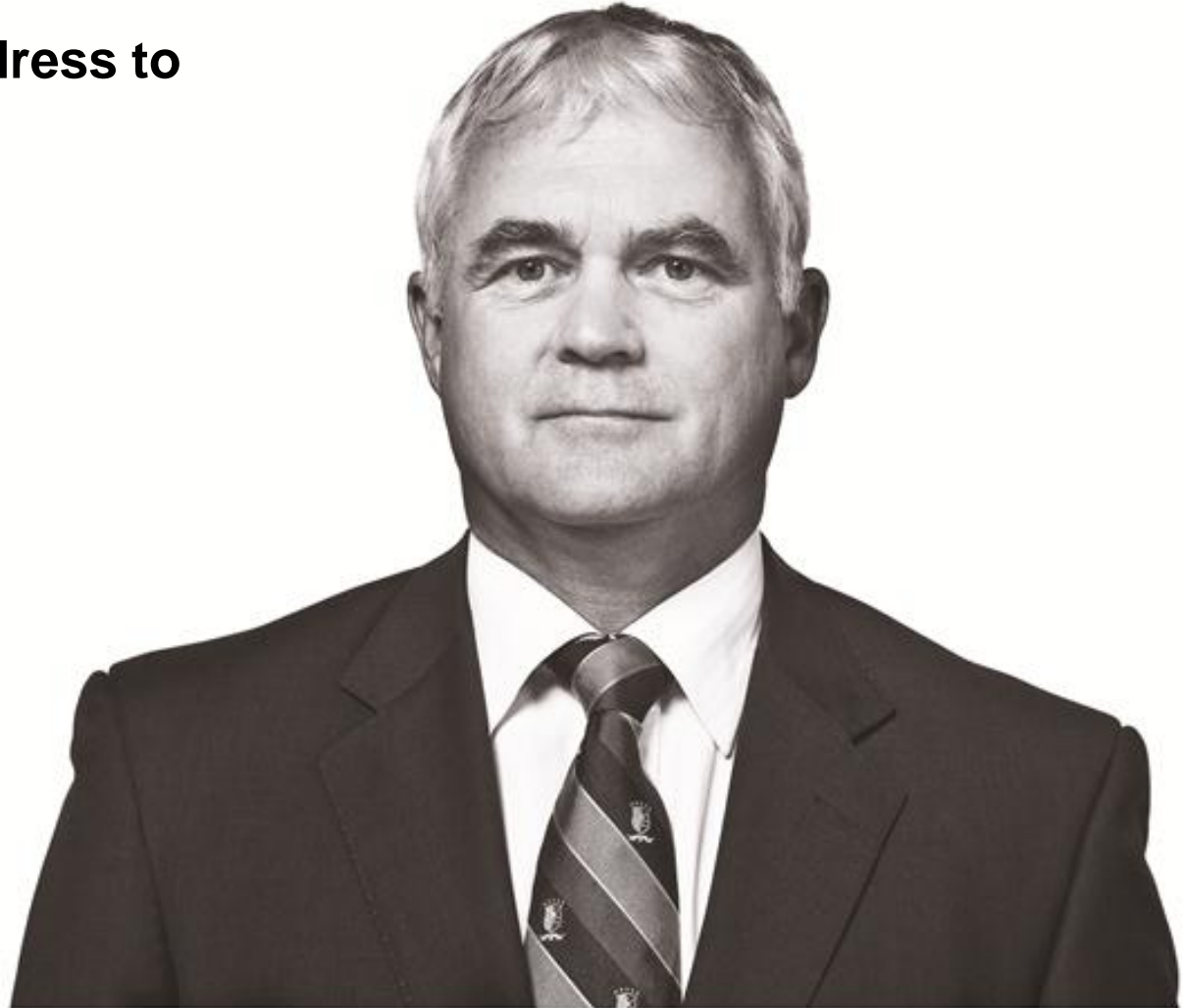
Guidance for 2012 year remains in the \$130 million's


Have bigger ambitions for the business



To close

Chief executive address to follow





“Our vision is to build a great New Zealand business recognised as a world leader in creating value from modern airports”

Simon Moutter
Chief Executive

Jul 2010



Aug 2010



Sep 2010

4 Bag claim



Attention

Please ensure you uplift
the correct baggage



NO TRIP



Oct 2010



Nov 2010

Welcome
to Auckland

Nau mai, Haere mai

Auckland
Council





Dec 2010

Jan 2011



THE BACH ALE HOUSE & CAFÉ

Arrival Gates 20-30
All other gates
Check-in, Security, Baggage



Feb 2011



Mar 2011

China Southern
Airlines

奥克兰机场欢迎
中国南方航空

Auckland
Airport



Apr 2011

May 2011



Airport posts big year profit

Auckland Airport lifted full-year underlying profit 15.1 per cent to \$120.9 million, as passenger numbers grew and income from retail sales and carparking rose.

Chief executive Simon Moutter said much of the strength of the profit was due to the

from 8.2cps the year before.

As well as Auckland Airport the company has investments in Cairns Airport and Mackay Airport in Queensland and Townsville Airport in Queensland.

AIAL's 'Excellent' 2011 Financial Year

Auckland International Airport has posted a 15.1% increase in underlying profit for the financial year ending 30 Jun, despite the destructive natural events and other challenges travel and tourism has faced this year. AIAL chair Joan Withers says the 'very good' result is ahead of the guidance provided at the end of FY10. "It has been an excellent twelve months for Auckland Airport. We have broken out of a period of relatively flat profitability," she says. The airport company reports growth

in passenger numbers across all four airports it has a stake in—including growth in international passengers of 4.9% to 7.78 million at AKL. Operating costs increased by 14.6% to \$99 million, primarily due to higher fuel costs, with a total share of 39 cents per share.

Jun 2011

be
AIA a sound investment story — broker
By DENE MACKENZIE
AUCKLAND International Airport (AIA) is a major employer in the region.

Firm outlines future plans as it posts strong annual result

tourist boost drives airport's earnings higher

Jenny Keown

A huge boost in Chinese tourists through Auckland International Airport has driven a 15 per cent rise in its underlying annual profit.

AIAL yesterday reported its underlying net profit rose from 2010's \$105 million to \$120.8m in the June year.

A final 4.7c dividend, payable on October 21, was announced.

Christchurch's earthquakes, Chile's ash cloud and Japan's tsunami this year, total international passenger numbers grew 4.9 per cent to 7.7 million at Auckland Airport.

However, domestic passenger numbers were flat at six million, mainly reflecting Pacific Blue's exit from the market last year.

The profit for the year was \$120.8 million, up from \$105 million

in 2010, a 15.1 per cent rise. "We have a right degree of capital intensity, focusing on high growth from the Asia Pacific and managing to keep a lid on operating costs," he said.

Moutter issued more detail about its plans for a new passenger terminal to be integrated with the international terminal, and for building the second runway. In three years, AIAL would spend between \$100m to \$150m

Airport profit up

A new domestic terminal and resuming construction of a second runway are among the major challenges facing Auckland Airport, chief executive Simon Moutter says.

The airport's just reported a 15 percent rise in underlying annual profit to \$120.87 million with strong

the year ending June.

The number of domestic passengers stayed at 6.04 million.

Auckland's reputation for "service excellence" and its push for more airline services to growing markets in Asia and south America will affect the airport's capacity, Mr Moutter says.

ment of the second runway construction."

Overcoming the capacity constraints at the domestic terminal is the "most pressing current challenge", he says.

More passengers, bigger aircraft and faster passenger processing all mean the existing terminal is "reaching the end of its useful life."

tourism drives AIA profit

tourists national cent rise profit for

tax was to June arlier. yable on ual rate

Moutter

Despite the challenges of the Christchurch earthquake, Chilean ash cloud and Japanese tsunami this year, total international passenger numbers grew 4.9 per cent to 7.7 million at Auckland Airport.

However, domestic passenger numbers were flat at six million, mainly reflecting Pacific Blue's exit from the market in 2010.

The reported profit for the year was up from \$29.6m to \$100.7m.

such as Sky TV, push out of the \$100m profit mark.

"Management have focused on the right degree of capital intensity, focusing on high growth from the Asia Pacific and managing to keep a lid on operating costs," said Zame.

Moutter issued more detail about their plans for a new passenger terminal to be integrated with the international terminal, and for the construction of the second runway.

2011 \$m 39p
Frequency: MTWTFSS-



FULL

Jul 2011

Aug 2011





Sep 2011

1997 NEW ZEALAND
1991 AUSTRALIA
1995 SOUTH AFRICA
1999 AUSTRALIA



And there is plenty more to come...

Resolutions

Constitution provides for up to eight directors

Three directors standing for re-election

All to address meeting

Voting by way of poll at end of meeting

Re-election of director

Re-election of Dr Keith Turner



Re-election of director

Re-election of Sir Henry van der Heyden



Re-election of director

Re-election of James Miller



Auditors

**Deloitte is
automatically
reappointed as
auditor**

**Auditor's fees to
be fixed by the
directors**

Deloitte.

Questions

**Please wait for microphone
and please state your
name before asking a
question**



Polls and close

**Polls to be
conducted**

**Formal
proceedings
close**

**Thank you for
attending**

**Please join us for
light refreshments**





Thank you