



# Airways Corporation of New Zealand Limited

## Annual Results Announcement August 2023

	12 months ended 30 June 2023	12 months ended 30 June 2022	% change
Revenue from operating activities	\$NZ 223.7m	\$NZ 144.6m	55%
Profit / (Loss) after tax	\$NZ 5.4m	\$NZ (35.5m)	-
Service improvement (Capital) projects	\$NZ 38.0m	\$NZ 25.2m	51%
Dividends	\$NZ 0.0m	\$NZ 0.0m	-
Final Dividend Payment	No dividends were paid		

### Comments

This year, we have overseen the rebound in air traffic volumes following the COVID-19 pandemic. By June 2023, domestic flight movements had all but recovered compared to the same period before the COVID-19 pandemic, with international flight movements close to full recovery.

In the year to 30 June 2023, we safely facilitated approximately 478,000 flights (31% up on the prior year) with no air proximity events (category A) within our controlled airspace.

However, two notifiable safety events occurred involving Airways people and contractors undertaking work for Airways.

As a result of the rebound in air traffic volumes, we are reporting a Net Profit After Tax of \$5.4 million for the Airways Group.

Airways International Limited (AIL) continued to perform strongly delivering a Net Profit After Tax of \$5.0 million, significantly ahead of budget of \$3.1 million.

We invested \$38 million in new infrastructure and future-focused initiatives – this was below plan due to constraints on the supply chain and labour availability.