

ROTORUA AIRPORT

FY24 YTD Mar
Performance Update

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	Jul - Mar Target	Jul - Mar Actual	FY24 Target
a. Aircraft			
Aircraft movements	3,563	4,242	4,711
b. Passengers			
Domestic	173,841	180,863	227,356
c. Financial			
Aeronautical Revenue	\$2,613,508	\$3,095,491	\$3,421,951
Non-Aeronautical Revenue	\$1,188,952	\$1,201,436	\$1,571,977
Service Funding Agreement	\$1,638,108	\$1,612,500	\$2,184,148
Total Revenue	\$5,440,568	\$5,909,427	\$7,178,076
Operating expenses	\$1,677,502	\$1,458,904	\$2,265,595
Overheads	\$1,560,202	\$1,394,638	\$2,171,903
Interest	\$423,945	\$357,375	\$565,260
Total Expenses (excl Depreciation)	\$3,661,649	\$3,210,917	\$5,002,758
Net Surplus (before Depreciation)	\$1,778,919	\$2,698,511	\$2,175,318
Depreciation	\$1,282,050	\$1,829,774	\$1,709,400
Net Surplus / Loss (after Depreciation & before tax)	\$496,869	\$868,737	\$465,918
Capital expenditure		\$378,409	\$1,060,000
Shareholders' funds to total assets			80%
d. RRA Term Borrowings (with LGFA via RLC)			
As at 30 June	\$12,550,000	\$12,550,000	\$11,750,000

- ✈ Unbudgeted uplift in Air NZ revenue is driving higher aeronautical revenue. Up 18% on budget.
- ✈ Direct expenses -13% lower than budget, however some heavy maintenance items still to be completed this year.
- ✈ Despite higher than budgeted depreciation and loss on disposal of assets (namely from the demolition of 6 Williton Road), overall net surplus for Jul-Mar is \$372k (467%) above budget

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e. Customer Satisfaction Score (CSAT)			
CSAT Survey annual score		Annual	75%
f. Aviation Compliance			
RRA has a current Part 139 Operating Certificate	Yes	Yes	Yes
g. Legal Compliance			
5 year compliance calendar		Attached	
h. Asset Management			
High-level Asset Management Plan to RLC		Due by 30 June	

✈ Non-financial performance is on track

✈ A high- level asset management plan will be provided by 30th June

- ✈ Part 139 recertification complete
- ✈ RRA has aviation safety concerns regarding the proposed Taheke Geothermal power station at Okere and is engaging with the Fast Track Consenting process
- ✈ RRA has invested in a new tractor, the tractor shed is being rebuilt and RRA is in final stages of procuring generators to provide business continuity in the event of disruption to services
- ✈ Apron and runway heavy maintenance programme well underway
- ✈ Last of PFOS containing foam removed from fire appliances

- ✈ Work continues to support Airport Business Park
 - ✈ Focus has shifted to deliver the business park one tenant at a time
 - ✈ Working with key potential tenants and finalising a stormwater plan

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Questions

We are happy to take your questions.

