

*Darwin*  
INTERNATIONAL AIRPORT

*Alice Springs*  
AIRPORT

*Tennant Creek*  
AIRPORT

Airport  
Development  
Group

# 2014- -2015 ANNUAL REPORT

*Our vision is to be the most successful airport business in Australasia.*

**WE WILL ACHIEVE THIS BY**

- › developing a commercial non-aviation property portfolio of more than \$200 million
- › growing passengers to 3 million at DIA and 700 000 at ASA
- › maintaining the respect of all of our airline customers
- › creating a positive work environment and making ADG an attractive place to work
- › being recognised as a significant contributor to the NT economy
- › ensuring development is done in accordance with the airport Master Plans and the Airport Environment Strategies
- › securing strong and diverse community support for our airport businesses
- › continuing to outperform other Australasian airports' growth of Total Shareholder Return.

*Our purpose is to provide safe, efficient and environmentally sound services that represent value for money for our customers, and optimise the financial returns to our shareholders.*

**WE WILL DO THIS BY**

- › operating safe and secure airports
- › providing outstanding customer service
- › developing a sustainable aviation and non-aviation airport business
- › excelling in environmental and financial management
- › maximising long term value for our shareholders
- › contributing to the NT's economic growth and our community.





*We recognise that stakeholders and the community judge us by the way we act. Our reputation is paramount and as a result, we will act with honesty and integrity at all times. Our workplace reflects our corporate values.*

*Airport Development Group*

**SAFETY FIRST**

Safety is our number one priority.

**CUSTOMER FOCUSED**

Our customers are important and our focus on their needs will ensure our relevance and success.

**HONESTY & INTEGRITY**

We are honest, ethical and professional in all that we do.

**ACCOUNTABILITY**

We will deliver on our commitments and take ownership of our responsibilities.

**INNOVATIVE & CREATIVE**

We encourage new thinking in our team.

**RESPECT FOR EACH OTHER**

Our people are our most important resource and we appreciate their values, respect their rights, promote their talents and reward their commitment.

**ENVIRONMENTALLY RESPONSIBLE**

We take stewardship of our environment seriously.

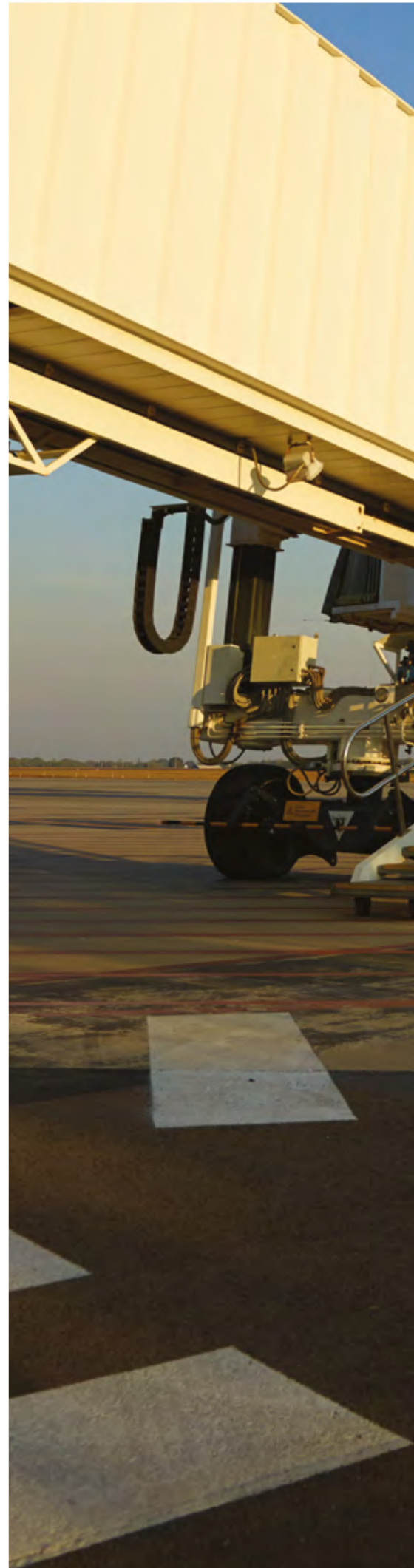
**COMMUNITY ENGAGEMENT**

We are an important part of our communities and we will seek to engage with them at all levels.

**TEAM WORK**

We will work together to achieve the collective goals.





## ABOUT ADG

**A**irport Development Group Pty Ltd (ADG) is the ultimate parent company of the ADG Group. ADG owns 100% of the shares in Northern Territory Airports Pty Ltd (NTA) and Tennant Creek Airport Pty Ltd (TCA). NTA owns 100% of the shares in Darwin International Airport Pty Ltd (DIA) and Alice Springs Airport Pty Ltd (ASA).

ADG has been a member of the Northern Territory (NT) community since 1998. As part of Australia's airport

privatisation program, ADG acquired leases from the Australian federal government for Darwin International Airport, Alice Springs Airport and Tennant Creek Airport. Each airport lease is for a term of 50 years, with an option of a further 49-year lease.

ADG is proudly 100% Australian owned by IFM Investors (77.4%) and Palisade Investment Partners Limited (22.6%).

On average one in three  
Territorians benefit from ADG  
through returns from their  
superannuation funds.

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## CHAIRMAN'S REPORT

*In May this year the major terminal expansion project in Darwin was officially opened by former Prime Minister Tony Abbott, who said the \$75 million cost signalled a sign of confidence in northern Australia and a statement of faith in Darwin's future.*

**T**he performance of our airports in Darwin, Alice Springs and Tennant Creek spreads benefits across the Northern Territory. ADG's ownership, which is made up of superannuation funds, means our success contributes to the retirement savings of many Territory workers. Our airports generate economic opportunity by enabling employment—Alice Springs Airport, for example, supports more than 650 jobs and contributes almost \$130 million to the Territory's gross state product (GSP). Our airports keep business links strong by providing transport infrastructure that's essential for developing industry and connecting people across the region and with the rest of Australia.

ADG is always looking to the future of our business, and with it, the potential of the territory, by continually investing in our airports. Since privatisation in 1998, ADG has spent more than \$355 million on capital works.





In May this year the major terminal expansion project in Darwin was officially opened by former Prime Minister Tony Abbott, who said the \$75 million cost signalled a sign of confidence in northern Australia and a statement of faith in Darwin's future. As the federal government outlined in its recent Northern Australia White Paper, infrastructure is critical to enabling growth and unlocking the economic potential of the region. The expanded terminal and airside infrastructure will carry DIA through the next decade of passenger growth, offer visitors an improved experience, and support our commercial partners to grow their businesses in the Top End.

A major source of future growth for ADG is our property portfolio, which was further diversified this year with the development of Caltex Eaton and family entertainment centre Kingpin in Darwin's Airport Central business park. The new facilities have added more than 50 local jobs and created long-term business opportunities for our community. They have had great success since they began trading, with Kingpin striking a chord with locals and enjoying one of the biggest ever opening weekends recorded by its operator Ardent Leisure. Commitment from national companies like Caltex and Ardent demonstrates strength in our property expertise and a firm direction for ongoing development.

Forward planning at Alice Springs was also considered this year when the ASA Master Plan was produced. By forecasting aviation activity, land uses and economic impact, the Master Plan provides a framework to guide the airport's development until 2035 and help it respond to the changing needs of its business partners and the local community. The Master Plan was drafted following engagement with key community, business and government stakeholders, and its approval is subject to public comment and review by the federal government.

Our infrastructure investment was recognised when Alice Springs Airport was named Major Airport of the Year at the National Airport Industry Awards. Presented by the Australian Airport Association (AAA), which represents more than 260 airports and aerodromes across the country, the awards recognise excellence within Australia's airport industry. On the same evening, Tennant Creek Airport took home the award for Regional Airport of the Year, and NT Airports CEO Ian Kew was the recipient of a Chairman's Award, which celebrates individuals who have made a significant contribution to the Association or to the wider industry.

ASA won for its innovative solar energy project, which doubled the airport's capacity to generate its own power

from the sun. TCA was awarded for the resurfacing of its runway, taxiways and apron; a major project that has assured the community's air access for the next 20 years.

In May we welcomed new Director Marigold Look, whose knowledge and experience will further develop the skillset of our Board as we explore future opportunities for our airports. I would like to thank outgoing Director Adrian Croft for the valuable contribution he made to the direction of our business during his years on the Board.

Although the Australian economy experienced uncertainty at times throughout the financial year, ADG increased revenue by 5.26% to \$114.6 million. This is the eighth consecutive period of growth, a result brought about by an accomplished team with a strong vision—thank you to Ian Kew and our people in Darwin, Alice Springs and Tennant Creek. We look forward to working together alongside our communities, partners and stakeholders towards continuing success.

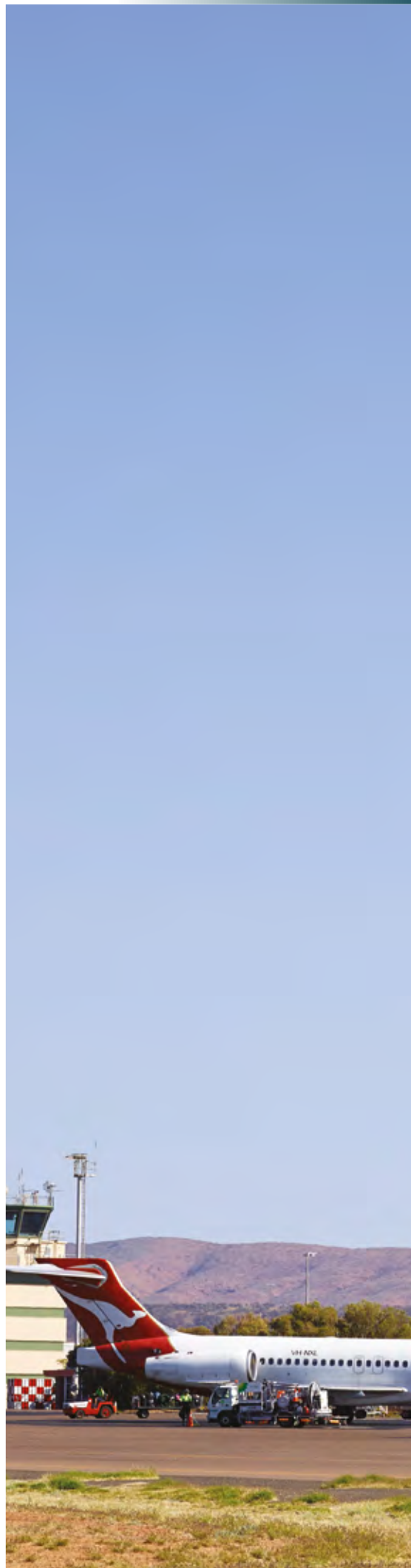
**Chris Barlow**  
CHAIRMAN





## CEO'S REPORT

*During the year our staff helped 2.8 million people pass safely through our airports, and by working together with dedication and commitment, ensured our success.*





**F**rom the Red Centre to the Top End, our airports link the communities of the NT and connect the Territory to the world. As key economic contributors to our regions, their sound performance during 2014-15 has provided essential support to business, tourism and industry.

In May, we were joined by His Honour the Honourable John Hardy OAM, Administrator of the Northern Territory, and Mrs Marie Hardy, Chief Minister Adam Giles, Natasha Griggs MP and community members as former Prime Minister Tony Abbott officially opened the expanded terminal at DIA. The expansion project represents much more than bricks and mortar. It delivers essential infrastructure, paves the way for trade and tourism growth, and provides capacity to bring more people and investment into Darwin.

Contemporary and ambitious, the development has doubled the airport's capacity during peak times and added 11,000 square metres to the terminal. The focus on the customer experience can be seen through specially designed retail spaces and our continuing sense of place project, which aims to capture elements of the Top End character. As part of this work we're thrilled to have formed partnerships with local artists Aaron McTaggart, Kieren Karritpul McTaggart and Gracie Kumbi of Merrepen Arts, and Wayne Miles of Tin Shed Gallery. Their original designs are used throughout the terminal to welcome visitors to a truly unique part of the world.

The terminal expansion project also represents a significant investment by our commercial partners into the Darwin region. Retailers AWPL and JR/Duty Free have grown their operations and created contemporary new spaces that offer our passengers more choice. Food and beverage provider Delaware North has expanded the dining options, catering for our diverse passenger mix in a range of new outlets. And two of our airline partners, Qantas and Virgin Australia, have opened new lounges in a strategic commitment to the Territory and its potential for growth.

The Red Centre is also a key consideration for our airline customers. In March this year Virgin opened the doors to its regional lounge at Alice Springs Airport on the same day that it began services between Darwin, Alice Springs and Adelaide. Adding services on this important route benefits Territory travellers, inbound tourism, and business segments by creating international travel opportunities with Virgin partner SilkAir, which added a sixth Darwin flight in May.

Identifying opportunities for air access across the NT is one of the key aims of our route development strategy, which was again recognised at the 2015 Routes Asia Awards. Judges highlighted our work with Virgin Australia as a key achievement. Voted for and judged by airlines, the Routes Marketing Awards celebrate airports' efforts to attract and retain airline customers and are one of the industry's most highly regarded accolades.

The past year has seen a number of challenges for the aviation industry and this is reflected in our passenger traffic. We recorded growth in Darwin domestic traffic but saw a dip in overall passenger numbers. Results in Alice Springs were below the previous year's level following the withdrawal of Tigerair services, but these are stabilising since the introduction of Virgin Australia's new NT route.

ADG continued its involvement in our local communities by partnering with local businesses, industry and the arts. In 2014-15, DIA continued its support of the Darwin Festival, which saw more than 100,000 people attend 94 events over 18 days; partnered with the iconic performance space Browns Mart, helping it achieve a 10% rise in audience numbers; and raised \$38,000 through its charity golf day to expand the storage capacity of Foodbank NT. Along with its support of a number of charities and sporting groups, ASA sponsored the Tourism Central Australia annual awards and participated in a number of Chamber of Commerce events in Alice Springs and Tennant Creek.

During the year our staff helped 2.8 million people pass safely through our airports, and by working together with dedication and commitment ensured our success. I would like to thank them, along with our Board and industry partners, for the hard work and ideas that will keep our business moving into the future.

**Ian Kew**  
CEO



## BOARD OF DIRECTORS

CHRIS BARLOW



ADRIAN CROFT



ASHLEY BARKER



BARRY COULTER



JULIAN WIDDUP



MARIGOLD LOOK



TOM GANLEY





**Chris Barlow**

CHAIRMAN

Chris Barlow has more than 35 years' experience in the aviation industry. From July 2000 until August 2007, Chris was Managing Director and Chief Executive Officer of Australia Pacific Airports Corporation, the operator of Melbourne and Launceston Airports. Prior to that, he held several roles with the United Kingdom airports company BAA (now known as Heathrow Airport Holdings), including Managing Director of Aberdeen Airport and Corporate Development Director. Chris is currently a Director of Asciano, Chairman of their Remuneration Committee and Chairman of the Melbourne Visitor and Convention Bureau. Chris has a Bachelor of Science (Honours) in Civil Engineering.

**Adrian Croft**

DIRECTOR (until October 2014)

Adrian Croft joined IFM Investors in July 2009 as Investment Director (Infrastructure). Prior to this, Adrian was employed with Credit Suisse. Before joining IFM Investors, Adrian held the position of Vice President with Credit Suisse's Tokyo office, where he managed all aspects of arranging leveraged and structured financings for corporate and private equity clients. Before his appointment to the Tokyo office, Adrian worked in the New York and Melbourne offices of CSFB, focusing on debt financing and investment banking.

Adrian holds a Bachelor of Economics (Honours)/Bachelor of Laws (Honours) from the University of Sydney.

**Ashley Barker**

DIRECTOR (from October 2014)

Ashley is an Investment Director with IFM Investors. He has 13 years' experience in Mergers and Acquisitions, ten of which were spent originating and executing investment transactions as a principal within corporate development, infrastructure and private equity. Most recently Ashley was Head of M&A at Bupa Australia, a diversified global healthcare business, where he initiated

and completed a \$500m+ acquisition in the healthcare sector. Prior to that he was an Investment Director at Hastings Infrastructure and Private Equity, where he drove a number of transactions in Australia and in the UK.

**Barry Coulter**

DIRECTOR

Barry Coulter has worked in the Northern Territory for more than 35 years. He was elected to the Northern Territory Legislative Assembly in 1983 and served as Deputy Chief Minister from 1986 to 1995. Barry spearheaded the Alice Springs to Darwin Railway Project for almost 14 years, and stepped down from politics in 1999 following the announcement that the project would move ahead.

Barry also has significant experience in the seaports and aviation sectors, and was previously Executive Chairman of Sherwin Iron Ore Limited, Chairman of Darwin Port Authority and Chairman of Airnorth. Barry is a Fellow of the Australian Institute for Management.

**Julian Widdup**

DIRECTOR

Julian Widdup is an Investment Manager with Palisade Investment Partners. He has 17 years investment management and asset consulting experience, including as a Partner and Chief of Investment Operations with Access Capital Advisers and as a senior consultant with Towers Perrin. Previously, Julian held positions with the Bureau of Statistics and the Insurance and Superannuation Commission (now APRA). Julian has specialised in advising Australian superannuation funds on all aspects of investment strategy and has also been involved in building and managing private equity and infrastructure investment portfolios for superannuation funds. At Palisade, Julian is involved primarily in the acquisition and asset management of Australian infrastructure assets.

Julian is a Fellow of the Institute of Actuaries of Australia and holds a Bachelor of Economics from the Australian National University.

**Marigold Look**

DIRECTOR (from May 2015)

Marigold is an Investment Director with IFM Investors. She has 14 years' experience in infrastructure, investment evaluation, asset management and corporate finance. At IFM Investors, Marigold is responsible for the origination, analysis, structure and execution of fund investments, along with ongoing management of assets within the existing infrastructure portfolio. She has significant experience in the airports and seaports sectors, having been involved in a number of acquisitions as well as asset management activities in both sectors.

Prior to joining IFM Investors, Marigold held roles with Wilson HTM as an equities research analyst and with the Corporate Finance division of PricewaterhouseCoopers.

Marigold is a CFA Charterholder, a Fellow of The Financial Services Institute of Australasia and holds a Bachelor of Accounting from Monash University. Marigold is also a Graduate of the Australian Institute of Company Directors.

**Tom Ganley**

COMPANY SECRETARY

Tom Ganley is Chief Financial Officer and Company Secretary of ADG, joining the company in June 1998. He has more than 25 years' experience in aviation finance, having previously held various senior finance and commercial management roles at Adelaide and Alice Springs Airports. A Justice of the Peace, he has a Bachelor of Accountancy and a Graduate Diploma in Applied Corporate Governance.

Tom holds the International Airport Professional (IAP 2014 Valedictorian) post nominal designation and Tom holds Fellow memberships with CPA Australia, the Governance Institute of Australia, the Australian Institute of Management and the Australian Institute of Company Directors.

## YEAR IN BRIEF

**WINNER**

AAA MAJOR AIRPORT  
OF THE YEAR  
ALICE SPRINGS AIRPORT

**WINNER**

AAA REGIONAL AIRPORT  
OF THE YEAR  
TENNANT CREEK AIRPORT  
(LESS THAN 50,000 PASSENGERS)

**WINNER**

AAA SAFETY AWARDS  
NT: MERV PRINGLE

**WINNER**

ROUTES  
AIRPORT MARKETING AWARD  
ASIAN REGION

**Financial Performance**

## REVENUE

**\$114.6 m**

(last year \$108.9m)



an increase of

**5.3%**

2014-2015

2013-2014



**Passengers** \*includes transfers

## DIA PASSENGERS

**2,218,000**

(last year 2,302,000)

## ASA PASSENGERS

**599,000**

(last year 694,000)

International  
398,000

1,820,000  
Domestic

↓  
a decrease of  
**3.6%**

↓  
a decrease of  
**13.7%**

2014-2015

2013-2014

EARNINGS BEFORE  
INTEREST, TAX,  
DEPRECIATION AND  
AMORTISATION

**\$70.9m**

(last year \$64.9m)

## NET PROFIT BEFORE TAX

**\$41.4m**

(last year \$44.5m)

\$m

110

100

90

80

70

60

50

40

30

20

10

↑  
an increase of  
**9.2%**

↓  
a decrease of  
**7.0%**

## 1

## OPERATIONS

OUR OPERATIONS TEAMS TAKE AN INNOVATIVE APPROACH TO PLANNING AND PROJECTS, ENSURING THEY CAN KEEP PEOPLE MOVING SAFELY AND SECURELY WHILE MANAGING THE NEEDS OF STAKEHOLDERS LARGE AND SMALL, WEATHER EXTREMES, AND ACTIVITY AT ALL HOURS OF THE DAY AND NIGHT.







## Projects

In Darwin, the Terminal Expansion was brought online in a series of staged openings. The Operations team was tasked with transitioning between old and new sections of the terminal, and worked with airlines, ground handlers and border agencies to ensure the changeover was as seamless as possible. Thanks to thorough communication and transparent planning, international travellers began using the new arrivals facilities and JR/Duty Free store with ease in September 2014. This was followed by new departure gates, check-in desks, and international departures area. A new aerobridge also came online in late 2014, enabling airlines to offer greater comfort to their passengers during the humid build-up.

Outside of the terminal there was also significant investment in the airside infrastructure at Darwin during the reporting period, with major projects to upgrade airfield lighting and reseal taxiways in the General Aviation area. The taxiway overlay project made use of an innovative new mobile asphalt plant that manufactured 600 tonnes of asphalt a night to finish the 66,000 square metre job in just nine days. Project Manager Sam Hayden was named the NT's Young Project Manager of the Year for her work on the upgrades, awarded for successfully navigating a complex operating environment and engaging extensively with airport stakeholders.

## Testing the emergency response

The team at Alice Springs put its Aerodrome Emergency Plan (AEP) through its paces with a simulated aircraft crash and resulting fuel spill and fire. A Civil Aviation Safety Authority (CASA) requirement, field exercises such as this are conducted every two years to ensure that the airport and agencies such as Aviation Rescue Fire Fighting Services (ARFFS) are prepared in the event of an actual emergency. The exercise was designed to mimic a real-life situation as closely as possible, ensuring roles and responsibilities could be tested thoroughly, and demonstrate that the airport and agencies are well-equipped to work together.

In Darwin, a similar exercise was held, one that focused on the needs of passengers and their families during an emergency situation.

Continuing a scenario created for 2013's Exercise Flame, in which a truck collision caused a fire that threatened the lives of boarding passengers, the exercise followed the passengers off the tarmac to care for them before they were reconnected with anxiously waiting relatives. It involved more than 30 volunteers, and moved through the steps of registering passengers, looking after family members and giving them a private space to reunite.

These procedures were soon used in a real-life situation when in early 2015 DIA assisted the Northern Territory Government with aerial evacuations of Goulburn Island. Residents were flown to Darwin away from the paths of Tropical Cyclones Lam and Nathan, and the Australian Red Cross used its 'Register. Find.Reunite' service to capture people's information on arrival. The web-based application registers and helps connect people with friends and family during disasters, and was developed in the aftermath of Cyclone Tracy in the mid-70s.

### ***The customer experience***

Each year, DIA collects more than 1,400 responses from travellers for its Airport Service Quality (ASQ) surveys to learn more about their visit to the terminal. ASQ is a global program that collects over 400,000 responses annually from passengers all over the world, from smaller airports such as Darwin to the major hubs that move 85 million people in a year.

The opportunity to use international best practice is one of the things that prompted DIA to join the program two years ago, after the fixed survey system in place was returning inconsistent data. The ASQ surveys focus on departing passengers, and the sample set is based on flight schedules, aircraft types and passenger numbers, allowing for benchmarking against the other 239 participants worldwide.

The extra space and amenity added by the terminal expansion project has produced changes in the survey findings. The key area of Overall Customer Satisfaction has seen an increase of 12 per cent, boosted by upgraded food and beverage offerings and new airline lounges. The Airport Facilities rating is up by 7.5%, and Airport Environment (including ambience) has increased by 14.5% on the previous year's results.



*The Airport Facilities rating is up by 7.5%, and Airport Environment (including ambience) has increased by 14.5% on the previous year's results.*









## COMMERCIAL & AVIATION DEVELOPMENT

*A DRIVE TO IMPROVE THE TRAVEL EXPERIENCE FOR PASSENGERS IS BEHIND MANY OF THE DEVELOPMENTS IN THE COMMERCIAL SPACE OVER THE PAST YEAR. BY SUPPORTING OUR AIRLINE AND RETAIL PARTNERS TO GROW THEIR BUSINESSES IN THE TERRITORY, ADG CAN DELIVER THE BENEFITS OF MORE SHOPPING AND EATING OPTIONS, NEW TRAVEL CONNECTIONS AND EXTRA FACILITIES FOR FREQUENT FLYERS.*

### **Retail partners**

The choice on offer for passengers at DIA has increased again in the past financial year, with more retail upgrades opening as part of the Terminal Expansion Project. International travellers are now greeted by larger, fully redesigned JR/Duty Free stores and a bigger range of premium duty free products. The new outlets will meet the expectations of the strong leisure market travelling in and out of Darwin—people who fly regularly and demand choice, interest and convenience when they shop.

DIA worked closely with food and beverage partner Delaware North on the concept for Hector's Bar, which is now open in the domestic departures lounge. The space was named for Hector, the famously consistent storm cloud that forms over the Tiwi Islands during the wet season.





Community feedback was used to help develop ideas. The commercial team ran consultation sessions with stakeholders and community members, encouraging discussion about what makes the region unique and how some of these qualities might be captured in a physical sense. Delaware North took this feedback on board to create a concept specifically for Darwin. Hector's Bar offers a nod to the part that weather plays in our identity, and the fact that Hector was named by pilots in WWII adds a connection to aviation and the airport's military history as well.

Retail partner AWPL undertook a major overhaul of its domestic stores, opening an upgraded Australian Way and News Travels. The redevelopment of the busy outlets has introduced a brighter, contemporary feel that reflects their surroundings, and provides an inviting atmosphere to shoppers. An expanded footprint means there's a wider choice available to shoppers as well.

## *The new flights bring a number of benefits for travellers, including international travel opportunities with Virgin partner SilkAir.*

### **Virgin Australia flies into Alice Springs**

Travelling to and from Central Australia became even easier in March when Virgin Australia began its flights between Darwin and Alice Springs. Operating three times a week, the services connect Darwin, Alice Springs and Adelaide. Conveniently timed, passengers can depart Darwin in the early morning for Adelaide via Alice Springs, and return to the NT in the early afternoon. The flights will also increase connections from Europe and Asia through to Alice Springs via Darwin.

The new flights bring a number of benefits for travellers, including international travel opportunities

with Virgin partner SilkAir, which increased the frequency of its Darwin services to six times a week in May.

The inaugural flight was timed to coincide with the opening of the new Virgin Australia lounges in Darwin and Alice Springs. The 560 square metre Darwin Lounge is a contemporary new space that will seat 130 and was constructed as part of the Terminal Expansion Project. The Alice Springs Regional Lounge has space for 40 passengers and will attract business and premium travellers to the Red Centre.

## Routes Asia winners

ADG worked alongside Virgin Australia to establish the Darwin–Alice Springs–Adelaide services, and provided marketing support and insight to the airline for the route's launch. This was highlighted as a key achievement when ADG was awarded the Routes Airport Marketing Award for the Asian region in March 2015.

Voted for and judged by airlines, the Routes Marketing Awards celebrate airports' efforts to attract and retain airline customers. They are one of the industry's most highly regarded accolades. ADG first won the prestigious award in 2012, when its route development and airport marketing was named the best in Asia. This was followed up by two consecutive wins at the World Routes events in 2012 and 2013. In this time, ADG has delivered international carriers SilkAir, Malaysia Airlines, Indonesia AirAsia and Philippine Airlines into the Darwin market.

Improving air access across the NT is one of the key aims of ADG's route development strategy, creating options not only for Territory travellers, but for important inbound tourist and business segments.

## Passengers

### Darwin International Airport

#### INTERNATIONAL PASSENGERS

|   |                |
|---|----------------|
| Total international Origin/Destination (OD) | 335,000        |
| Variance to prior year                      | -4.3%          |
| Total international transit passengers*     | 63,000         |
| Variance to prior year                      | -45.2%         |
| <b>Total international passengers</b>       | <b>398,000</b> |
| <b>Variance to prior year</b>               | <b>-14.4%</b>  |

#### DOMESTIC PASSENGERS

|  |                  |
|--|------------------|
| Total domestic Origin/Destination (OD) | 1,787,000        |
| Variance to prior year                 | 0.9%             |
| Total domestic transit passengers      | 33,000           |
| Variance to prior year                 | -50.0%           |
| <b>Total domestic passengers</b>       | <b>1,820,000</b> |
| <b>Variance to prior year</b>          | <b>-0.9%</b>     |

|                               |                  |
|-------------------------------|------------------|
| <b>Total passengers</b>       | <b>2,218,000</b> |
| <b>Variance to prior year</b> | <b>-3.6%</b>     |





**Passengers****Alice Springs Airport**

|                                    |                |
|------------------------------------|----------------|
| Total domestic Origin/Destination* | 550,000        |
| Variance to prior year             | -14.6%         |
| Total domestic transit passengers  | 49,000         |
| Variance to prior year             | -2.0%          |
| <b>Total passengers</b>            | <b>599,000</b> |
| <b>Variance to prior year</b>      | <b>-13.7%</b>  |

\* includes transfers



In Darwin, 2014-15 was a year of consolidation as the market responded to the international capacity increases of the past five years, which on average has seen close to double digit growth. The fall in international passenger numbers is measured in the context of the additional routes now available with SilkAir, Malaysia Airlines, AirAsia Indonesia and Philippine Airlines, and ADG is continuing to work with our international carriers to cement these services. Darwin's domestic traffic (excluding transit and transfers) grew by 0.9% against the national average of 0.6%.

The decline in passenger numbers at Alice Springs is largely in line with the seat capacity that was lost following the suspension of Tigerair's eight weekly flights to Melbourne and Sydney. Some of this decline will be addressed by Virgin Australia's new services to Darwin and Adelaide, and it's expected that there will be an improved result in the next financial year.



## 3

TERMINAL  
EXPANSION PROJECT

In May this year, Northern Australia celebrated a major social and economic milestone when former Prime Minister Tony Abbott cut the ribbon on DIA's \$75 million terminal expansion. The larger, more efficient terminal offers visitors a better customer experience and supports DIA's commercial partners to build their businesses into the future.

The expansion project represents much more than bricks and mortar. It delivers essential infrastructure, paves the way for trade and tourism growth, and provides capacity to bring more people and investment into Darwin. Most importantly, the project has further opened up Northern Australia to Asia and underpins the Territory Government's tilt towards tourism.

***"The fact that the private sector has spent \$75 million of its own money upgrading this terminal is a sign of the confidence that Australian business has in northern Australia... ..thank you for the statement of faith that this new airport terminal is in the future***

***of Darwin, the Territory, and Northern Australia."*** Former Prime Minister Tony Abbott, opening the expanded terminal on 9th May 2015

***"The Australian Government made a commitment to develop the North and this project supports that commitment, with growth in passenger traffic expected to reach four million by 2030. With the airport contributing almost two per cent Gross State Product, this project is an essential upgrade and continues our plan for a more productive and prosperous Australia."*** Deputy Prime Minister and Minister for Regional Development, Warren Truss

***"Over the next two years, the Territory economy will strategically tilt towards tourism and it's great to see the local travel industry planning for the future with this impressive airport upgrade. The Darwin Airport expansion and upgrades will leave a great first impression for visitors to the Territory and will further help position Darwin as a gateway into Australia from Asia and Europe."***

***"This upgrade will complement the Government's extensive investment on-the-ground infrastructure in projects designed to lay the groundwork in preparation for Tourism to play a central role in our economy over the years ahead."*** Adam Giles, Chief Minister of the Northern Territory, Minister for Tourism

***"We asked a group of stakeholders and community members for some feedback about what Darwin and the Top End meant to them and how some of these qualities might be captured in a physical way into the new terminal."***

***"As part of this work we're thrilled to have formed a partnership with artists Aaron McTaggart, Kieren Karritpul McTaggart and Gracie Kumbi of Merrepn Arts, and Wayne Miles of Tin Shed Gallery, to have their original designs used throughout the terminal."*** NT Airports CEO, Ian Kew

The Terminal Expansion was divided into two contracts, A and B, delivered over 24 months. The works extended the terminal at its eastern and western ends, and revitalised areas within the original terminal, creating impressive new retail spaces and dining options.





## Highlights

- Increased capacity: the terminal has almost doubled in size, growing from 16,000 to 27,000 square metres.
- Upgraded customer service points and facilities: expanded arrivals and departures area, four new domestic and two new international boarding gates, an additional security screening area, a larger check-in area and a new multi-use baggage reclaim area for both domestic and international arrivals.
- New airline lounges: long-term commitments from Qantas and Virgin Australia, with both carriers investing in new passenger lounges.
- Improved retail offerings: new and redesigned retail outlets have greatly improved choice for travellers.
- Airside infrastructure: three new aircraft parking bays bring the total number of bays to 17. The RPT apron has been extended by 15,000m<sup>2</sup>, doubling passenger handling capacity during the peak periods.
- New artworks welcome passengers and are showcased throughout the terminal. Aaron McTaggart's work *Crocodile* takes up a wall adjacent to one of the new departure gates; Gracie Kumbi's work *Merrepen* has been applied to internal glazing throughout the departure lounge; and Kieren Karripul McTaggart's piece *Fish Net* can be seen on the glazing at the domestic and international screening points. The work of Darwin artist Wayne Miles can be seen in the international departure lounge where his striking piece *Saurian* hangs; and adjacent to international arrivals *Saltwater* welcomes visitors with views of Darwin's unique landscape.

## Building areas and projects

### Contract A

Extensions to existing terminal building: grew from 16,000 m<sup>2</sup> to 27,000m<sup>2</sup>

- Six new departure gates
- New security screening point
- Infrastructure for new retail outlets
- Infrastructure for Qantas and Virgin lounges
- Larger check-in area

### Contract B

Upgrades and changes to original building

- Re-tiling of the departure lounge
- Fit outs for new food and beverage and retail
- New multi-use baggage reclaim area for domestic and international arrivals
- Wayfinding project – complete redesign of processes and signage look and feel
- New aerobridge

|                                     | Contract A | Contract B |
|-------------------------------------|------------|------------|
| Daily average no. of persons onsite | 80 - 100   | 40 - 60    |
| Working hours                       | 165,000+   | 30,000+    |
| First Aid Incidents                 | 10         | 2          |
| Medical Treatment Injuries (MTI's)  | 1          | 1          |
| Lost Time Injuries (LTI's)          | 0          | 0          |

*"The fact that the private sector has spent \$75 million of its own money upgrading this terminal is a sign of the confidence that Australian business has in northern Australia... thank you for the statement of faith that this new airport terminal is in the future of Darwin, the Territory, and Northern Australia."*

Former Prime Minister Tony Abbott



# 4

## PROPERTY

*ADG CONTINUED TO DIVERSIFY ITS PROPERTY BUSINESS DURING THE PREVIOUS YEAR, PARTNERING WITH NATIONAL AND INTERNATIONAL COMPANIES THAT HAVE IDENTIFIED THE NORTHERN TERRITORY'S POTENTIAL AND MADE LONG-TERM COMMITMENTS TO ITS FUTURE.*

### **Caltex Eaton**

Darwin International Airport's business park took another step in its development this year with the opening of Caltex Eaton. Providing Darwin motorists with a convenient fuel-stop between the northern suburbs and the city, the Caltex service centre occupies a prominent position on Neale St with more than 14,000 cars travelling past on McMillans Road each day.

The store features the new corporate format that Caltex is currently rolling out across the country, and will play an important role in the growth of the business park. Its services, which include a Star Mart convenience store, are conveniently located for commuters, travellers, and visitors to the adjacent family entertainment centre Kingpin.

### **Kingpin Darwin**

Ardent Leisure, an Australian-owned company responsible for some of the country's best-known attractions (including Dreamworld), currently operates more than 50 AMF Bowling and Kingpin centres across Australia and New Zealand. Ardent has now opened Kingpin Darwin at DIA's business park, building on its proven national success with its first foray into the Territory.

The base build for Kingpin Darwin was completed during the 2014-15 financial year, with its extensive fit-out finished in time for an August long-weekend opening. The centre, which at more than 3800 square metres is one of the largest Kingpin venues in the country, forms the foundation of the business park's entertainment precinct.

The new Darwin centre features a 22 lane bowling alley, a ropes course,

laser skirmish arena, an interactive games centre and food and beverage facilities. It has brought an exciting new entertainment option to the Darwin market, one that has created more than 50 jobs and offers activities for a variety of users, from corporate events to children's parties.

As these and more projects come online, ADG is exploring a range of diverse, long-term opportunities to continue the park's growth. An integrated development approach aims to create a complementary tenant mix across designated precincts, to ensure strong commercial outcomes for operators and economic benefits for the community. Talks are in progress with a number of businesses to further develop the entertainment precinct, and options for commercial and large-format retail ventures are being explored.





### Asia Pacific Aircraft Storage

Alice Springs Airport is home to Australia's first aircraft and storage facility, Asia Pacific Aircraft Storage (APAS). With the potential to grow to 100ha, the development provides facilities for the active maintenance of stored aircraft, to which the arid climate of Alice Springs is ideally suited.

APAS continued its rapid growth during the past year. It took delivery of a number of passenger jets, including Boeing 767s and Airbus 320s, from Asian and Australian carriers seeking a storage solution that is closer to their operations than the traditional United States-based option.

As well as storage, APAS has developed its maintenance capabilities and can offer decommissioning services to airlines, enabling high-value components such as engines to be removed, tested and put into further use.

### Airline lounges

ADG's property team was responsible for delivering two airline lounges for Darwin travellers as part of DIA's Terminal Expansion Project. In a long-term commitment from each of the airlines to the region, Qantas and Virgin Australia invested in new facilities to cater to their growing number of Top End passengers.

The Qantas Club Lounge is now open in the new eastern end of the terminal building, and is more than double the size of the previous lounge. It features a business centre, new bathroom and shower facilities, and a dedicated family zone featuring toys, books and games.

The 560 square metre Virgin Australia Lounge is a contemporary new space that seats 130 and features a multi-use meeting room, shower facilities, barista coffee and business centre. It opened at the same time as Virgin Australia's new Alice Springs lounge, enabling the carrier's passengers to enjoy lounge access across the Territory.

## 5

## OUR ENVIRONMENT

To help guide, monitor and review the management of our natural environment, ADG has Airport Environment Strategies (AES) for DIA and ASA. The latest version of the Alice Springs five-year strategic plan was approved by the Australian Government earlier in 2015, as part of the Master Plan process. The renewal of Darwin's strategy will also align with the Master Plan for DIA, due in 2017. ADG also has a comprehensive Environment Management System (EMS) and Environment Register.

### *Investing in solar technology*

In late 2014, ASA was named Major Airport of the Year by the Australian Airports Association (AAA), which represents more than 260 airports and aerodromes across the country. ASA won for the \$1.9 million expansion of its solar energy infrastructure, which doubled the airport's capacity to generate its own power from the sun.

Stage 1 of ASA's solar energy station was constructed in 2010, making the airport the first in Australia to invest in large scale photovoltaic solar technology feeding back to its internal electricity grid. The original 235 kW power station delivered a quarter of airport's power needs, and this grew to half with the addition of Stage 2 in 2014.

Works on Stage 3 of the solar project began in September 2015. More than 1000 photovoltaic (PV) panels are being added to an extended shaded parking area, turning the entire long term car park into a solar energy station. When this third stage is complete, the system will have a combined output of more than 800kw, which is large enough to power 280 homes for a year. Solar energy at ASA will offset 1270 tonnes of carbon dioxide emissions annually.



*ADG IS COMMITTED TO CARING FOR ITS SITES ACROSS THE TERRITORY IN A RESPONSIBLE MANNER, ENSURING ITS ENVIRONMENTAL IMPACTS ARE MINIMISED THROUGH EFFECTIVE MANAGEMENT AND EXPLORING NEW WAYS OF IMPROVING THE SUSTAINABILITY OF ITS OPERATIONS.*



### **Partnering with stakeholders**

Throughout the years our local communities have been instrumental in a number of projects at our airports, including the Anetyeke Garden in Alice Springs, and the two conservation areas in Darwin. ADG continued to work alongside stakeholders on a variety of projects during the reporting period, relying on the valuable contribution of staff and partners to identify opportunities and improve outcomes for projects.

DIA worked with Rapid Creek Landcare Group (RCLCG) on a fencing project to further emphasise Darwin Airport's Rapid Creek Reserve. The reserve includes a 75 metre wide buffer zone along the creek and a public walking path known as the Gurumbai Trail, as well as a 15 hectare corridor of eucalypt woodland. Although the area south of Osgood Drive is fenced and partially

protected by its airside location, a similar delineation was missing for the reserve near Larkin Ave, and the new fence will provide clarity for staff, contractors and visitors. The reserve is often impacted by people driving cars into the area, so the fencing installation included a lock and key gate system to help ensure unauthorised vehicles and equipment cannot enter the reserve.

The fencing project highlighted a number of opportunities for revegetation of previously grassed areas. RCLCG worked with DIA to organise a community planting session, during which 260 trees and shrubs were planted near the Woodland Loop of the Gurumbai walking trail. Further plantings followed during the ensuing Wet Season, adding another 400 plants.

DIA was again a proud sponsor of Territory Natural Resource Management (TNRM) and its conference, which brings together practitioners, community groups and volunteers from across the Territory. The annual event enables knowledge-sharing and celebrates achievements in natural resource management at its awards gala, for which ADG's Environment Manager participated in the judging panel.

Regular participation in national events such as Clean Up Australia Day provided opportunities to raise environmental awareness among ADG staff, especially in Darwin where an additional Great Northern Clean Up event caters for the tropical conditions. Staff were also engaged through events that combine a sustainable approach with their own health and wellbeing, such as Ride to Work Day.

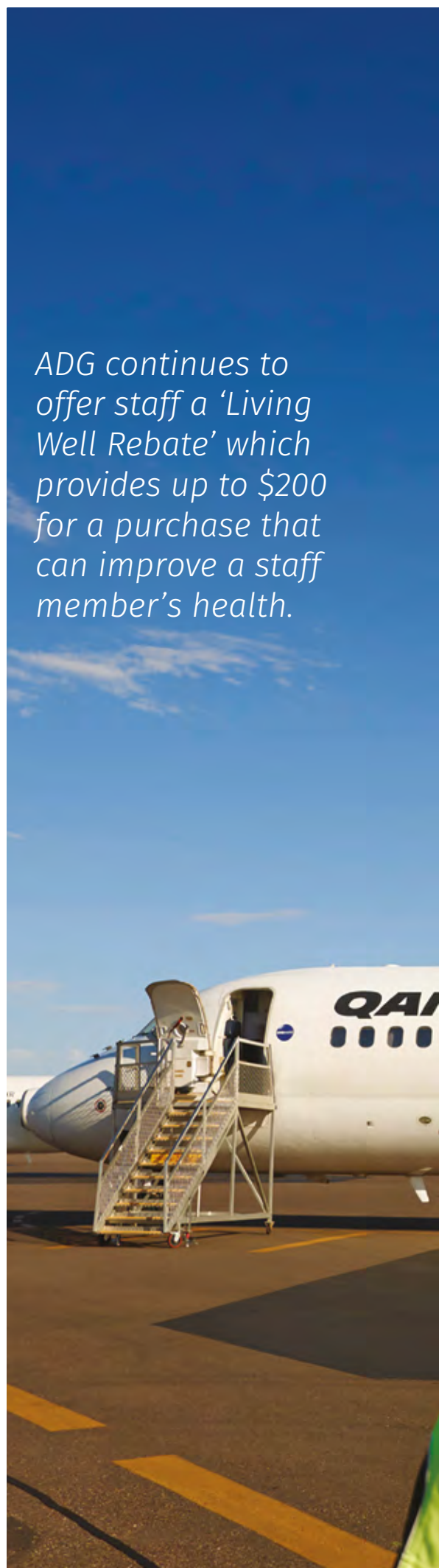
OUR TEAM MEMBERS ARE COMMITTED, SKILLED,  
AND KEY TO OUR CONTINUING SUCCESS. THEIR  
ENTHUSIASM IS DRIVING OUR BUSINESS  
FORWARD, YEAR AFTER YEAR.

# 6

## OUR PEOPLE



ADG continues to offer staff a 'Living Well Rebate' which provides up to \$200 for a purchase that can improve a staff member's health.





### Workplace giving

ADG aims to make meaningful contributions to the communities in which it operates and in which its staff live and work. One of the ways it does this is through a workplace giving program, which offers employees the opportunity to contribute to an NT-based charity through regular payroll deductions. Staff choose to give any amount, and ADG matches each donation, dollar for dollar.

Each year, those employees who donate have the opportunity to vote for the annual recipient. Organisations that have recently benefited from the generosity of our team include Carers NT, which has used the funds to continue delivering vital support services to those caring for a loved one. RSPCA Darwin was able to build a much-needed exercise and training area for the animals in its care. In 2014-15, ADG staff donated more than \$6,500 to Down Syndrome Association of the NT (DSANT). Based in Darwin, DSANT provides essential programs and assistance to children with Down Syndrome and their families.

### Workplace Health and Safety

In 2014, staff and stakeholders at Darwin and Alice Springs Airports joined more than 70 airport operators across Australia and New Zealand to participate in the first Airport Safety Week, coordinated by the Australian Airports Association (AAA). Safety issues were explored through five days of national events, workshops and discussions, highlighting those specific to the aerodrome environment.

As part of the week's activities, AAA presented state-based Safety Awards, with DIA's Merv Pringle taking out the prize for the NT. Merv and the Grounds Maintenance team came up with an innovative method of emptying the airside bins, which involved using recycled materials from around the airport to create a bin liner and frame that simplifies the process and protects workers from hazardous materials.

### Caring for our staff

ADG's Gateway to Health program provides valuable opportunities for staff to learn about their health status and offers information about maintaining wellbeing. The program includes regular health screen assessments, and health presentations run by experts in their field. Our team is also encouraged to get moving on a regular basis—in Alice Springs, staff participated in the Cancer Council's Relay for Life and went biking and bowling as a team. In Darwin, staff enjoyed a break from their desks with lunchtime yoga classes.

ADG continues to offer staff a 'Living Well Rebate' which provides up to \$200 for a purchase that can improve a staff member's health, be it a bike, a pair of running shoes or a gym membership.

The Employee Assistance Program remains available to all staff. The confidential program provides a comprehensive range of counselling and support services for staff and their family members and is independent of the business.







# 7

## OUR COMMUNITY

*ADG HAS A LONG HISTORY OF INVESTING IN THE CULTURAL VITALITY OF OUR COMMUNITIES BY SUPPORTING NON-PROFIT ARTS, CHARITABLE AND INDUSTRY ORGANISATIONS TO CONTINUE THEIR WORK.*

### **Darwin**

In Darwin, the annual Charity Golf Day was held for the eighth time. Together, airport staff, tenants, contractors and stakeholders raised \$38,000 to purchase a new freezer for Foodbank NT. The food relief organisation works with charities to provide food for those in need, including some of the 15,479 homeless across the Territory. A permanent freezer frees Foodbank from expensive monthly rental fees and grows its capacity to store items such as meat, a dietary staple that is out of reach for many.

[WATCH THE VIDEO](#)

The airport also continued its ongoing support of Top End arts organisations. In early 2015, Brown's Mart launched the Darwin International Airport BUILD UP Program, which offers residencies to Top End theatre makers. The seeding and development program provides NT-based theatre and artistic teams a month in the Brown's Mart Studio to investigate, explore and develop new ideas for live performance that will form the basis of future seasons of theatre. Brown's Mart has supported local artists for over 40 years, and it's estimated more than 23,000 people will visit the





iconic Darwin venue in 2015. Tracks Dance has been using the airport's Aviation Institute venue to stage performances for the past few years, and this year DIA joined the innovative community dance company as a sponsor. Tracks creates inclusive works that explore the cultures and diverse character of the Top End, bringing them to life through costuming, choreography and collaboration. Local audiences are able to enjoy the pieces in a variety of unique locations as Tracks looks for ways to use Darwin's hidden spaces and natural landscapes in its shows.

The Darwin Festival enjoyed another successful year, bringing music, comedy and drama to tens of thousands of locals. The NT's premier arts event continues to grow and in 2014 injected almost \$7 million into the Top End economy. As a major partner, DIA is very proud to be a part of the Festival's growth, witnessing the ways in which it fosters local talent and develops the interstate and international connections that will benefit Darwin for the years to come.

The Corporate Giving Committee (CGC) distributed funds to a number of charities again in 2014-15. The committee is run by staff and meets regularly with recipients to find out how its support is making a difference to community groups, schools and sporting clubs. In the past year, the CGC helped MJD Foundation purchase new custom-built wheelchairs for air travel, supported Alawa Primary School to develop occupational therapy resources in its classrooms, and bought new tools for the Palmerston Men's Shed.

[WATCH THE VIDEO](#)

## Alice Springs

In Alice Springs, strong stakeholder relationships are a priority, both on and off-airport. The team are keen fundraisers and in 2014-15 regularly brought the airport community together to support charities, local sporting teams and government events. The annual Christmas party was a huge hit

as usual, with the arrival of Santa Claus in an Airservices firefighting truck a favourite with all of the kids.

The airport continued its support of Tourism Central Australia and its goals to build the regional economy through increased visitation. As sponsors of the industry association's annual awards, ASA was able to celebrate the initiative of local tourism operators and recognise a focused and driven business community. The NT Chamber of Commerce also demonstrates the commitment of local business to the area, and the annual stakeholder golf days in Tennant Creek and Alice Springs again provided a great opportunity for the airport to show its support.

## FINANCIAL PERFORMANCE REPORT\*

### Income statement

|  | 2013<br>\$'000 | 2014<br>\$'000  | 2015<br>\$'000  |
|--|----------------|-----------------|-----------------|
| <b>REVENUE</b>   |                |                 |                 |
| Aeronautical   | 63,092         | 68,017          | 72,004          |
| Trading  | 14,296         | 15,205          | 15,632          |
| Property   | 13,705         | 16,473          | 18,465          |
| Other income   | 8,694          | 9,217           | 8,542           |
| <b>Total Revenue</b>   | <b>99,787</b>  | <b>108,911</b>  | <b>114,643</b>  |
| <b>Operating Expenses</b>                                      | <b>40,232</b>  | <b>43,994</b>   | <b>43,771</b>   |
| <b>EBITDA**</b>  | <b>59,555</b>  | <b>64,916</b>   | <b>70,872</b>   |
| Margin   | 59.7%          | 59.6%           | 61.8%           |
| Increments/(decrements) in fair value of investment properties | 7,322          | 14,514          | 7,337           |
| Net gain on interest rate swap contracts                       | (5,361)        | 182             | 59              |
| Depreciation and amortisation                                  | (13,825)       | (14,964)        | (16,657)        |
| Impairment expense - infrastructure assets                     | (36)           | (1,613)         | (6)             |
| Finance costs  | (18,548)       | (18,495)        | (20,178)        |
| <b>Net Profit/(Loss) Before Tax Total ADG</b>                  | <b>29,107</b>  | <b>44,540</b>   | <b>41,428</b>   |
| <b>Income Tax (Expense) Benefit</b>                            | <b>(7,644)</b> | <b>(12,526)</b> | <b>(11,031)</b> |
| <b>Net Profit/(Loss) After Tax</b>                             | <b>21,463</b>  | <b>32,014</b>   | <b>30,397</b>   |

\*All figures inclusive of AFP site development trust.

#### REVENUE

**\$114.6m**

(last year \$108.9m)

#### EBITDA\*\*

**\$70.9m**

(last year \$64.9m)



an increase of

**9.2%**

#### NET PROFIT BEFORE TAX

**\$41.4m**

(last year \$44.5m)



a decrease of

**7.0%**

#### INCREASE IN FAIR VALUE OF INVESTMENT PROPERTIES

**\$7.3m**

(last year \$14.5m)

\*\* EBITDA represents Earnings before Interest expense, Tax, Fair value adjustment on Investment Property, Unrealised gains, Depreciation and Amortisation.



**Balance sheet**

year end 30 June

|                              | 2013<br>\$'000 | 2014<br>\$'000 | 2015<br>\$'000 |
|------------------------------|----------------|----------------|----------------|
| Cash                         | 20,272         | 37,229         | 10,797         |
| Total assets                 | 434,179        | 534,444        | 554,670        |
| Interest Bearing Liabilities | 277,022        | 362,773        | 404,375        |
| Total Liabilities            | 356,419        | 459,413        | 487,542        |
| <b>Total Equity</b>          | <b>77,761</b>  | <b>75,031</b>  | <b>67,128</b>  |

**There has been a net increase in Total Assets resulting from:**

An increase in the fair value of Investment Properties of \$7.3 million.

A increase in infrastructure, plant and equipment being the net impact of asset additions/disposals and depreciation.

**Cash Flow****NET CASH FLOWS FROM OPERATING ACTIVITIES****\$34.0m**

(last year \$41.3m)

After funding capital expenditure cash balances decreased by \$26.4 million to \$10.8 million (last year increased by \$17.0 million).

**REVENUE GROWTH****5.3%**

on the previous year

(2014: 9.1%)

**DECLINE IN EXPENDITURE****0.5%**

compared to last year

(2014: Increase 9.4%)

**NEGATIVE PASSENGER GROWTH****6.0%**

(2014: Positive 6.7%)

**INVESTED MORE THAN****\$355M**

in capital works since 1998

**Interest Rate Management**

The consolidated entity refinanced its senior debt facility in May 2014 with facility 1 and 3 having a three year term and facility 2 a five year term. Facility 1 and 2 were used to repay previous debt whilst facility 3 will be used to fund the ongoing aeronautical capital expenditure requirements of the consolidated entity.

The Group manages its exposure to interest rate fluctuations using interest rate swaps.

Loan facilities are interest only and interest is charged at the bank bill rate plus a margin which is determined by the interest coverage ratio. Interest is generally payable quarterly.

**Annual Report for the 12 months to 30 June 2015**

The Annual Report for the 12 Months to the 30 June 2015 comprises:

- directors report
- auditors independence declaration
- financial report
- directors declaration

independent auditors report to members is available on the company's website [www.ntairports.com.au](http://www.ntairports.com.au)

Alternatively a copy may be obtained from NT Airports Pty Ltd.

## FAST FACTS

| <i>Financial year ending</i>                      | <i>2013</i><br>\$'000 | <i>2014</i><br>\$'000 | <i>2015</i><br>\$'000 |
|---|-----------------------|-----------------------|-----------------------|
| <b>PASSENGERS</b>                                 |                       |                       |                       |
| DIA   | 2,202,000             | 2,302,000             | 2,218,000             |
| ASA   | 606,000               | 694,000               | 599,000               |
| <b>Total</b>                                      | <b>2,808,000</b>      | <b>2,996,000</b>      | <b>2,817,000</b>      |
| <b>LANDED TONNES</b>                              |                       |                       |                       |
| DIA   | 975,000               | 1,048,000             | 960,000               |
| ASA   | 233,000               | 252,000               | 230,000               |
| TCA   | 5,800                 | 5,000                 | 8,500                 |
| <b>Total</b>                                      | <b>1,213,800</b>      | <b>1,305,000</b>      | <b>1,198,500</b>      |
| <b>AERONAUTICAL CHARGES (EX GST)</b>              |                       |                       |                       |
| <i>Passenger facilitation Charge (\$/pax) *</i>   |                       |                       |                       |
| DIA   | 8.97                  | 9.24                  | 9.51                  |
| ASA   | 8.35                  | 8.60                  | 8.86                  |
| TCA   | N/A                   | N/A                   | N/A                   |
| <i>Airport Services Charge (\$/pax) *</i>         |                       |                       |                       |
| DIA   | 7.67                  | 7.90                  | 8.14                  |
| ASA   | 7.95                  | 8.19                  | 8.44                  |
| TCA   | 18.00                 | 18.00                 | 18.00                 |
| <i>Landing Charges General Aviation \$/MTOW *</i> |                       |                       |                       |
| DIA   | 22.28                 | 22.95                 | 23.64                 |
| ASA   | 22.28                 | 22.95                 | 23.64                 |
| TCA***  | 24.40                 | 24.40                 | 25.13                 |
| <b>REVENUE \$000 **</b>                           |                       |                       |                       |
| DIA   | 69,992                | 75,146                | 80,419                |
| ASA   | 16,441                | 18,343                | 17,491                |
| TCA   | 207                   | 1,373                 | 667                   |
| Other   | (78)                  | (77)                  | (76)                  |
| <b>Total ADG</b>                                  | <b>86,562</b>         | <b>94,786</b>         | <b>98,501</b>         |
| AFP Trust   | 2,209                 | 2,291                 | 3,280                 |
| <b>Total all entities</b>                         | <b>88,771</b>         | <b>97,077</b>         | <b>101,782</b>        |
| <b>EBITDA \$000</b>                               |                       |                       |                       |
| DIA   | 46,163                | 49,003                | 55,043                |
| ASA   | 12,001                | 13,287                | 12,811                |
| TCA   | (130)                 | 1,096                 | 384                   |
| Other   | 0                     | 0                     | 0                     |
| <b>Total ADG</b>                                  | <b>58,034</b>         | <b>63,387</b>         | <b>68,238</b>         |
| AFP Trust   | 1,521                 | 1,529                 | 2,634                 |
| <b>Total all entities</b>                         | <b>59,555</b>         | <b>64,916</b>         | <b>70,872</b>         |



| <i>Financial year ending</i>                      | <i>2013</i><br>\$'000 | <i>2014</i><br>\$'000 | <i>2015</i><br>\$'000 |
|---|-----------------------|-----------------------|-----------------------|
| <b>NET PROFIT BEFORE TAX</b>                      |                       |                       |                       |
| DIA   | 23,750                | 35,925                | 32,771                |
| ASA   | 4,369                 | 4,057                 | 3,461                 |
| TCA   | (197)                 | (524)                 | 366                   |
| Other   | (1,000)               | 3,602                 | 1,049                 |
| <b>Total ADG</b>                                  | <b>26,922</b>         | <b>43,061</b>         | <b>37,647</b>         |
| AFP Trust   | 2,185                 | 1,479                 | 3,780                 |
| <b>Total all entities</b>                         | <b>29,107</b>         | <b>44,540</b>         | <b>41,428</b>         |
| <b>CAPITAL EXPENDITURE \$000</b>                  |                       |                       |                       |
| DIA   | 25,783                | 82,368                | 39,104                |
| ASA   | 2,275                 | 2,278                 | 2,187                 |
| TCA   | 64                    | 1,617                 | 81                    |
| <b>Total ADG</b>                                  | <b>28,122</b>         | <b>86,263</b>         | <b>41,372</b>         |
| AFP Trust   | 338                   | 151                   | 8,654                 |
| <b>INVESTMENT PROPERTY MOVEMENT IN FAIR VALUE</b> |                       |                       |                       |
| DIA   | 4,359                 | 13,869                | 5,781                 |
| ASA   | 1,525                 | (117)                 | (335)                 |
| <b>Total ADG</b>                                  | <b>5,884</b>          | <b>13,752</b>         | <b>5,446</b>          |
| AFP trust   | 1,439                 | 762                   | 1,892                 |
| <b>Total all entities</b>                         | <b>7,323</b>          | <b>14,514</b>         | <b>7,337</b>          |
| <b>AIRPORT DEVELOPMENT GROUP</b>                  |                       |                       |                       |
| Cash  | 19,443                | 36,835                | 10,499                |
| Total assets                                      | 412,522               | 512,204               | 521,406               |
| Interest Bearing Liabilities                      | 264,777               | 350,608               | 387,331               |
| Total Liabilities                                 | 343,086               | 446,732               | 467,618               |
| Total Equity                                      | 69,437                | 65,472                | 53,788                |
| Net cash from operating activities                | 31,813                | 40,509                | 33,028                |
| <b>AFP TRUST</b>                                  |                       |                       |                       |
| Cash  | 829                   | 394                   | 298                   |
| Total assets                                      | 21,657                | 22,240                | 33,264                |
| Interest Bearing Liabilities                      | 12,245                | 12,165                | 17,044                |
| Total Liabilities                                 | 13,333                | 12,681                | 19,924                |
| Total Equity                                      | 8,324                 | 9,559                 | 13,340                |
| Net cash from operating activities                | 1,353                 | 746                   | 1,001                 |
| <b>EMPLOYEES (equivalent FTE)</b>                 |                       |                       |                       |
| DIA   | 72                    | 70                    | 74                    |
| ASA   | 13                    | 14                    | 14                    |
| TCA   | 1                     | 1                     | 1                     |
| <b>Total ADG</b>                                  | <b>86</b>             | <b>85</b>             | <b>89</b>             |

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Casuarina NT 0811

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