



31 January 2024

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December 2023 Commentary

- The overall increase in Group capacity was largely driven by the resumption of the international network following the full re-opening of New Zealand's borders post-Covid. Long-haul international ASK's increased 27.4%, short-haul international ASKs increased 9.7%, while domestic ASKs were down slightly (4.0%) compared to last year.
- The decline in Group YTD RASK compared to the prior year was driven by the significant mix change for the 2024 financial year to date, whereby long-haul capacity growth and load factors were substantially higher relative to short-haul.
- Short-haul YTD RASK, which includes the Domestic, Tasman and Pacific islands networks declined 6.4% compared to last year. This was driven by a Tasman and Pacific islands YTD RASK decline, offset by a small increase in Domestic YTD RASK.
- Long-haul YTD RASK declined 15.9% driven by both North American and Asian routes.
- As previously disclosed in market announcements dated 12 October 2023 and 13 December 2023, it is expected that approximately \$45 million in Covid-related credits will be applied to passenger revenue in the 2024 interim financial results. These credits are not allocated to a particular route group in this document and therefore are not included within the Dec YTD operating statistics information provided on page 2.



December 2023 highlights

Group traffic summary	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,641	1,607	2.1%	8,352	7,952	5.6%
Revenue Passenger Kilometres(m)	3,352	3,135	7.0%	17,467	13,241	32.6%
Available Seat Kilometres (m)	4,123	3,553	16.1%	21,405	15,126	42.3%
Passenger Load Factor (%)	81.3%	88.2%	(6.9 pts)	81.6%	87.5%	(5.9 pts)

Year-to-date RASK ¹	% change in reported RASK (incl. FX)	% change in reported RASK (excl. FX)
	vs 2023	vs 2023
Group	(16.0%)	(16.3%)
Short Haul	(6.4%)	(6.4%)
Long Haul	(15.2%)	(15.9%)

Please note that the available seat kilometre (capacity) numbers included in the tables within this disclosure do not include any cargo-only flights. This is because these capacity numbers are used to calculate passenger load factors and passenger RASK

* % change is based on numbers prior to rounding

+ The month to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2022 (31 days) compared with July 2023 (30 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

¹ Reported RASK (unit passenger revenue per available seat kilometre) is inclusive of foreign currency impact, and underlying RASK excludes foreign currency impact.



Operating statistics table

Group	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,641	1,607	2.1%	8,352	7,952	5.6%
Revenue Passenger Kilometres(m)	3,352	3,135	7.0%	17,467	13,241	32.6%
Available Seat Kilometres (m)	4,123	3,553	16.1%	21,405	15,126	42.3%
Passenger Load Factor (%)	81.3%	88.2%	(6.9 pts)	81.6%	87.5%	(5.9 pts)

Short Haul Total	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,462	1,443	1.3%	7,362	7,357	0.6%
Revenue Passenger Kilometres(m)	1,552	1,488	4.3%	7,730	7,326	6.1%
Available Seat Kilometres (m)	1,829	1,753	4.4%	9,251	8,399	10.7%
Passenger Load Factor (%)	84.8%	84.9%	(0.1 pts)	83.6%	87.2%	(3.6 pts)

Domestic	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,082	1,091	(0.9%)	5,460	5,679	(3.3%)
Revenue Passenger Kilometres(m)	572	577	(0.9%)	2,826	2,952	(3.8%)
Available Seat Kilometres (m)	650	678	(4.0%)	3,353	3,381	(0.3%)
Passenger Load Factor (%)	88.0%	85.2%	2.8 pts	84.3%	87.3%	(3.0 pts)

Tasman / Pacific	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	380	352	8.1%	1,902	1,677	14.0%
Revenue Passenger Kilometres(m)	980	911	7.6%	4,904	4,374	12.7%
Available Seat Kilometres (m)	1,179	1,075	9.7%	5,898	5,018	18.2%
Passenger Load Factor (%)	83.1%	84.7%	(1.6 pts)	83.2%	87.2%	(4.0 pts)

Long Haul Total	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	179	164	9.4%	990	596	67.2%
Revenue Passenger Kilometres(m)	1,800	1,647	9.3%	9,737	5,915	65.5%
Available Seat Kilometres (m)	2,294	1,800	27.4%	12,154	6,727	81.7%
Passenger Load Factor (%)	78.5%	91.5%	(13.0 pts)	80.1%	87.9%	(7.8 pts)

Asia	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	89	73	23.1%	523	248	111.9%
Revenue Passenger Kilometres(m)	803	647	24.2%	4,584	2,193	110.2%
Available Seat Kilometres (m)	967	694	39.4%	5,504	2,552	116.8%
Passenger Load Factor (%)	83.0%	93.2%	(10.2 pts)	83.3%	85.9%	(2.6 pts)

Americas / UK	DECEMBER			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	90	91	(1.5%)	467	347	35.2%
Revenue Passenger Kilometres(m)	997	1,000	(0.3%)	5,153	3,722	39.2%
Available Seat Kilometres (m)	1,327	1,107	19.9%	6,650	4,175	60.2%
Passenger Load Factor (%)	75.1%	90.3%	(15.2 pts)	77.5%	89.2%	(11.7 pts)

* % change is based on numbers prior to rounding

+ The year to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2022 (31 days) compared with July 2023 (30 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

Air New Zealand operates primarily in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. The following operational data and statistics is additional supplementary information only.



Media Releases

(during the period 22 December 2023 to 30 January 2024)

[Air New Zealand's 2023 Wrapped: Cookies, Capybaras and Capsicums](#)

16 January 2024

From the weird to the wonderful and everything in between, 2023 saw Air New Zealand hand out more than 5.7 million cookies, carry critters of all kinds, and transport around 1,900 tonnes of capsicums internationally.

With a full year of unrestricted travel* in 2023, Air New Zealand welcomed 15.9 million customers onboard and operated a remarkable 169,835 flights across its domestic and international networks. This compares with 12.3 million customers and 152,000 flights in 2022.

Air New Zealand Chief Customer and Sales Officer, Leanne Geraghty, says that Kiwis embraced their love of travel in 2023 and overseas visitors had New Zealand on their bucket list.

“We welcomed more than 10.6 million travellers onboard our domestic flights, a notable rise from 9.4 million customers in 2022. Our international routes also saw significant growth, with more than 5.3 million customers compared with 2.9 million in 2022.”

At 35,000 feet, the Air New Zealand cabin crew delivered 6.7 million meals to customers, as well as 5.7 million cookies and 17 million of the airline's iconic lollies.

Air New Zealand customers also enjoyed a beverage or two while flying:

- 2.8 million glasses of soft drink
- 2.1 million glasses of juice
- 1.2 million glasses of white wine
- 1.1 million glasses of red wine
- 934,000 glasses of beer
- 42,000 glasses of whiskey

Air New Zealand Cargo operated around the clock, ferrying more than 30,000 tonnes of New Zealand exports to international markets. This included:

- 6,900 tonnes of seafood
- 5,500 tonnes of fresh produce including 1,900 tonnes of capsicums
- 2,400 tonnes of meat
- 100 tonnes of pharmaceuticals and emergency relief supplies
- 16 tonnes of valuable goods

Air New Zealand Cargo also transported more than 400,000 animals aboard its domestic and international services in 2023. The airline played host to a range of pets, and interesting and exotic animals, including:

- 324,507 Dogs
- 708 Kiwi
- 104 Guinea Pigs
- 61 Turtles
- 21 Tuataras
- 8 Capybaras
- 8 Geese



- 1 Scorpion

In an historic moment, Air New Zealand conducted its first-ever flight in te reo Māori in February. In collaboration with Te Matatini, charter flight NZ 1236 carried 171 passengers from Te Whanganui-a-Tara Wellington to Tāmaki Makaurau Auckland for Te Matatini Herenga Waka Herenga Tangata, known as the ‘Haka Olympics’.

In February, the airline set up temporary flights between Gisborne and Hawke’s Bay to support communities impacted by Cyclone Gabrielle. The temporary service ran between 26 February and 10 June, carrying more than 5,700 passengers including emergency workers and contractors.

March saw the reset of seasonal flights between Auckland and Bali, while in June the seasonal Auckland to Sunshine Coast route resumed.

In May, the airline welcomed back its final four Boeing 777-300 aircraft after 855 days in storage in Victorville’s Mojave Desert since the onset of the pandemic in 2020.

Air New Zealand said the final haere rā to its vintage teal livery in August. The last Q300 aircraft donning the iconic teal livery flew its final route on 13 August from Wellington to Tauranga and has now been refurbished with the well-known black and white Air New Zealand livery.

In November, after an intensive designer selection process, Air New Zealand announced Kiwi fashion designer Emilia Wickstead as the partner selected to create the airline’s new uniform. The airline and Emilia Wickstead will collaborate closely before the final designs are revealed in early 2025.

In another first for Air New Zealand, and to support a review of its onboard snack offering, the airline asked Kiwi snack providers to put forward their products, leading to an overwhelming response with 400 Kiwi businesses coming forward. In November, the airline announced the selection of 14 new suppliers to satisfy a variety of tastes.

Air New Zealand also progressed its sustainability efforts in 2023, including announcing in December the purchase of the ALIA, the airline’s first next-generation aircraft. A small but incredibly important step on the airline’s decarbonisation journey.