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March 2023 highlights

Group traffic summary	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% *++
Passengers carried (000)	1,625	624	160.4%	1,836	(11.5%)	11,975	4,926	144.0%	13,450	(11.6%)
Revenue Passenger Kilometres(m)	3,068	705	335.2%	3,815	(19.6%)	21,164	3,644	482.9%	29,402	(28.5%)
Available Seat Kilometres (m)	3,585	1,162	208.6%	4,535	(21.0%)	24,289	6,481	276.1%	35,175	(31.4%)
Passenger Load Factor (%)	85.6%	60.7%	24.9 pts	84.1%	1.5 pts	87.1%	56.2%	30.9 pts	83.6%	3.5 pts

Year-to-date RASK ¹	% change in reported RASK (incl. FX)		% change in reported RASK (excl. FX)	
	vs 2022	vs 2019 [^]	vs 2022	vs 2019 [^]
Group	29.9%	52.3%	28.7%	50.3%
Short Haul	34.4%	41.4%	33.5%	40.6%
Long Haul	132.0%	48.3%	128.7%	44.4%

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 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 2021 (32 days) compared with July 2022 (31 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

++ 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 2018 (29 days) compared with July 2022 (31 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

[^] From 1 July 2022, Honolulu flights are categorised as Americas (was Pacific) and Denpasar flights are categorised as Asia (was Pacific). All historic data has been adjusted to reflect this change.

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	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	1,625	624	160.4%	1,836	(11.5%)	11,975	4,926	144.0%	13,450	(11.6%)
Revenue Passenger Kilometres(m)	3,068	705	335.2%	3,815	(19.6%)	21,164	3,644	482.9%	29,402	(28.5%)
Available Seat Kilometres (m)	3,585	1,162	208.6%	4,535	(21.0%)	24,289	6,481	276.1%	35,175	(31.4%)
Passenger Load Factor (%)	85.6%	60.7%	24.9 pts	84.1%	1.5 pts	87.1%	56.2%	30.9 pts	83.6%	3.5 pts

Short Haul Total	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	1,460	604	141.8%	1,611	(9.4%)	10,954	4,867	125.9%	11,665	(6.8%)
Revenue Passenger Kilometres(m)	1,414	499	183.3%	1,624	(12.9%)	10,984	3,050	261.4%	12,227	(10.8%)
Available Seat Kilometres (m)	1,632	800	104.1%	1,922	(15.1%)	12,620	4,800	163.9%	14,766	(15.2%)
Passenger Load Factor (%)	86.6%	62.4%	24.2 pts	84.5%	2.1 pts	87.0%	63.5%	23.5 pts	82.8%	4.2 pts

Domestic	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	1,143	512	123.2%	1,234	(7.4%)	8,415	4,595	83.8%	8,692	(3.9%)
Revenue Passenger Kilometres(m)	590	265	122.5%	641	(8.0%)	4,385	2,305	90.9%	4,524	(3.8%)
Available Seat Kilometres (m)	685	495	38.5%	740	(7.4%)	5,084	3,435	48.5%	5,422	(6.9%)
Passenger Load Factor (%)	86.1%	53.6%	32.5 pts	86.6%	(0.5 pts)	86.3%	67.1%	19.2 pts	83.4%	2.9 pts

Tasman / Pacific	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	317	92	245.8%	377	(16.0%)	2,539	272	836.7%	2,972	(15.2%)
Revenue Passenger Kilometres(m)	824	234	252.1%	983	(16.2%)	6,599	744	789.7%	7,703	(14.9%)
Available Seat Kilometres (m)	947	305	210.5%	1,182	(19.9%)	7,536	1,365	454.2%	9,344	(19.9%)
Passenger Load Factor (%)	87.0%	76.7%	10.3 pts	83.1%	3.9 pts	87.6%	54.6%	33.0 pts	82.4%	5.2 pts

Long Haul Total	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	165	20	708.4%	225	(26.4%)	1,021	59	1640.4%	1,785	(43.2%)
Revenue Passenger Kilometres(m)	1,654	206	703.1%	2,192	(24.5%)	10,180	594	1620.4%	17,175	(41.2%)
Available Seat Kilometres (m)	1,953	362	439.5%	2,613	(25.3%)	11,669	1,682	596.4%	20,409	(43.2%)
Passenger Load Factor (%)	84.7%	56.9%	27.8 pts	83.9%	0.8 pts	87.2%	35.3%	51.9 pts	84.2%	3.0 pts

Asia	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	81	5	1388.2%	91	(10.5%)	447	17	2548.3%	714	(37.9%)
Revenue Passenger Kilometres(m)	721	46	1482.7%	810	(11.0%)	3,963	151	2540.2%	6,298	(37.5%)
Available Seat Kilometres (m)	837	132	532.6%	975	(14.2%)	4,591	810	468.5%	7,481	(39.1%)
Passenger Load Factor (%)	86.2%	34.4%	51.8 pts	83.0%	3.2 pts	86.3%	18.6%	67.7 pts	84.2%	2.1 pts

Americas / UK	MARCH					FINANCIAL YTD				
	FY23	FY22	% *	FY19 [^]	% *	2023	2022	% *+	2019 [^]	% ***
Passengers carried (000)	84	15	460.7%	134	(37.2%)	574	42	1273.8%	1,071	(46.8%)
Revenue Passenger Kilometres(m)	933	160	481.7%	1,382	(32.4%)	6,218	443	1307.8%	10,878	(43.3%)
Available Seat Kilometres (m)	1,116	230	385.8%	1,637	(31.8%)	7,078	871	715.4%	12,928	(45.6%)
Passenger Load Factor (%)	83.6%	69.9%	13.7 pts	84.4%	(0.8 pts)	87.8%	50.9%	36.9 pts	84.1%	3.7 pts

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+ 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 2021 (32 days) compared with July 2022 (31 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

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[^] From 1 July 2022, Honolulu flights are categorised as Americas (was Pacific) and Denpasar flights are categorised as Asia (was Pacific). All historic data has been adjusted to reflect this change.

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.



Market Announcements

(during the period 24 March 2023 to 27 April 2023)

[Air New Zealand updates earnings guidance for FY23](#)

27 April 2023

Air New Zealand previously provided full year earnings guidance to the market at its 2023 interim results announced on 23 February 2023. Since this time, the airline has continued to experience strong levels of demand on both the domestic and international networks. US dollar jet fuel prices have also declined below those assumed in the earnings guidance provided in February 2023, although the New Zealand dollar has also weakened over this time, reducing the impact of these declines.

The improvements in revenue and jet fuel price are expected to be partially offset by softer cargo revenues due to increased competitive capacity, particularly in Asia, impacting yields and load factors.

The airline's network capacity expectations for the second half of the financial year remain largely unchanged from the February guidance, with approximately 95 percent of domestic and 80 percent of international pre-Covid capacity levels across the network.

On the basis of the updates above, and assuming an average jet fuel price for the remainder of the 2023 financial year of US\$95 per barrel, the airline now expects earnings before other significant items and taxation for the 2023 financial year to be in the range of \$510 million to \$560 million. This compares with the prior guidance range of \$450 million to \$530 million.

Ongoing fuel price volatility, global recessionary risks and inflationary pressures across the entire supply chain remain high and have the potential to impact the final result for the 2023 financial year.

Media Releases

(during the period 24 March 2023 to 27 April 2023)

[Higher wages for Air New Zealanders at major airports](#)

29 March 2023

Air New Zealand has increased its entry wage to \$30 per hour as it looks to attract around 400 outstanding people to join its Auckland, Wellington, and Christchurch airport teams.

Air New Zealand Chief People Officer Nikki Dines says the airline is continuing to ramp up operations to meet growing demand, and a critical part of this is rebuilding its airports team.

"I'm pleased that we're continuing to welcome more people to our whānau and that we're in a position to invest further in our people."

"It's not just new employees that will benefit from this change. We're giving our current staff the choice to either keep their current pay structure, with an increased hourly rate and weekend penalty rates or switch over to a new rolled up rate, starting from \$30 per hour.

"For those looking to join, this is an amazing opportunity to be part of something special. The Air New Zealand whānau is your family away from home. At Air New Zealand, we work hard to ensure our people are offered the same care as we offer our customers."

Monthly **investor update**



As well as increasing entry level rates, annual pay increases are provided to all airport employees, along with opportunities to gain more skills and access further pay increases.

Over the next 13-month period from 1 March 2023 to 31 March 2024, airport workers across Auckland, Wellington and Christchurch will receive a pay rise of between 9.5% and 26%.

“We’re looking to attract diverse, talented people who will not only help our business grow, but also have a deep desire to help us do what we do best – keep friends and family connected.

“And we want to help them kick-start their careers and life experience through opportunities to grow their skills and access fantastic travel benefits.”

Anyone interested in building their career in a unique, exciting industry can apply online on the Air New Zealand Careers site - careers.airnz.co.nz

[Bali, here we come! Air New Zealand resumes non-stop flights to Denpasar](#)

29 March 2023

From its beautiful beaches and lush, terraced rice fields to its rich culture and mouth-watering food, Bali has plenty to offer – and it just got easier for Kiwis to experience.

Air New Zealand has now resumed its non-stop services to the popular Indonesian holiday spot for first time in three years.

“Bali is one of our most popular routes, with more than 17,000 customers welcomed onboard our Air New Zealand aircraft bound for Denpasar in 2019 alone,” says Air New Zealand Chief Customer and Sales Officer Leanne Geraghty.

Flight NZ64 will be one of three non-stop flights to Denpasar a week from now until the seasonal service wraps up for the year on October 27. The service will increase to five times a week during the busy winter and school holiday period between 26 June and 30 July.

“It’s fantastic to be back flying non-stop services to Bali, a destination that suits every type of traveller – whether it’s customers keen to escape the cold to the tropical beaches, families keen for adventure or couples looking for a romantic, peaceful getaway.”

“We’re thrilled to be able to help connect New Zealanders to this holiday hot spot once again. This is the last of all our international and seasonal routes to get up and running again post Covid, so this certainly shows we are bouncing back.”

Bookings for Bali have been strong since the airline announced it would fly non-stop to the destination again, with over 10,000 seats sold in the first week.

July is the most popular month for Bali holidaymakers, with 8,500 customers booked to travel as holidaymakers look to escape winter for the school holidays. June and April are also very popular months.

The airline will fly a 787-9 Dreamliner and customers will receive a meal, Inflight Entertainment, and a checked bag regardless of what cabin they’re in.

Monthly **investor update**



Indonesia's Minister of Tourism and Creative Economy Sandiaga Salahuddin Uno says resuming non-stop services is wonderful news for the country, which relies heavily on tourism.

"Bali is, and will continue to be, the icon for Indonesia's tourism industry, making up 41 percent of the country's total tourism, and Ngurah Rai International Airport (Denpasar International Airport) is by far the biggest entry point for foreign tourists."

Indonesia's Deputy Minister for Tourism Marketing Ni Made Ayu Marthini says demand to Indonesia has been rising rapidly.

"We are fortunate to be working with airlines partners, such as Air New Zealand, to restart their route and fill seat capacity at least to the pre-pandemic level.

More information on where to go and what to see in Bali can be found at:

www.airnewzealand.co.nz/destination-bali or the official website of [Indonesia Tourism - Indonesia Travel](#).