

## **Airport Services Information Disclosure (Backward-looking Profitability) Amendments Determination 2019**

[2019] NZCC 5

The Commission:

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## AIRPORT SERVICES INFORMATION DISCLOSURE (BACKWARDS-LOOKING PROFITABILITY) AMENDMENTS DETERMINATION 2019

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Pursuant to Part 4 of the Commerce Act 1986, the Commerce Commission makes the following determination:

## PART 1 GENERAL PROVISIONS

### 1.1 Principal determination amended

- (1) This amendments determination amends the **principal determination**.
- (2) Amendments to the body of the **principal determination** are marked as track changes in this amendments determination.
- (3) Schedules 1-4, 6-7, 18 and 19 of this amendments determination replace Schedules 1-4, 6-7, 18-19 and 24 of the **principal determination**.

### 1.2 Commencement Date

- (1) This amendments determination comes into force on 13 June 2019.
- (2) Amendments to the body of the **principal determination** and Schedules 1-4, 6-7, 18 and 19 of the **principal determination** apply to Auckland International Airport Limited and Christchurch International Airport Limited from the date specified in subclause (1).
- (3) Amendments to the body of the **principal determination** and Schedules 1-4, 6, and 7 of the **principal determination** apply to Wellington International Airport Limited for the **disclosure years** commencing from the first **disclosure year** of its next **pricing period**.
- (4) Amendments to Schedules 18 and 19 and any associated definitions of the **principal determination** apply to Wellington International Airport Limited from the date specified in subclause (1).

### 1.3 Application

This determination applies to **airport companies** as suppliers of regulated goods and services under Part 4 of the **Act**.

### 1.4 Interpretation

- (1) In this determination, unless the context otherwise requires—
  - (a) terms in bold type have the meaning given to those terms in this clause 1.4;
  - (b) terms used in this determination that are defined in the **Act**, but not in this determination, have the same meanings in this determination as in the **Act**;
  - (c) a word which denotes the singular also denotes the plural and vice versa;
  - (d) any obligation to do something is deemed to include an obligation to cause that thing to be done;
  - (e) financial items must be measured and disclosed in accordance with **GAAP** unless otherwise provided in the **IM Determination**; and
  - (f) non-financial items must be measured and disclosed in accordance with standard industry practice.
- (2) If there is any inconsistency between the main body of this determination and any schedule to this determination, the main body of this determination prevails.
- (3) In this determination, including in the schedule, the words or phrases in bold type bear the following meanings:

**% variance**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a-b}{b} \times 100$$

where:

$a$  = **actual for current disclosure year;**  
and

$b$  = **forecast for current disclosure year**

~~2009 disclosed assets~~

~~has the meaning set out in the IM determination~~

~~2009 disclosure financial statements~~

~~has the meaning set out in the IM determination~~

## A

**accounting-based allocation approach**

has the meaning set out in the IM determination

**Act**

means the Commerce Act 1986

**actual for current disclosure year**

means actual ~~capital revenue, actual~~ expenditure or actual ~~operational expenditure~~ other financial information, as the case may be, ~~in~~ for the current **disclosure year**

**actual for period to date**

means the ~~accumulated~~ actual ~~capital revenue, actual~~ expenditure or actual ~~other operational expenditure~~ financial information, as the case may be, from the beginning of the current **pricing period**, up to and including the **actual for current disclosure year**

~~adjusted regulatory profit~~

~~means the regulatory profit / (loss) less the notional interest tax shield~~

~~adjustment for merger, acquisition or sale activity~~

~~means the value of regulatory assets that are added to, or removed from, the RAB by way of merger, acquisition or sale by an airport to another airport, multiplied by the proportion of the disclosure year the assets are available to the airport making the disclosure, where added assets have a positive value and removed assets have a negative value~~

<b>adjustment resulting from cost allocation</b>	<p>means</p> <p>(a) in relation to the <b>RAB</b>, the value of <math>q</math> calculated using the following formula:</p> $q = a - (b - c + d + e - f + g)$ <p>where:</p> <ul style="list-style-type: none"> <li><math>a</math> = the <b>RAB value</b> for the current <b>disclosure year</b>;</li> <li><math>b</math> = the <b>RAB value</b> for the previous <b>disclosure year</b>;</li> <li><math>c</math> = <b>regulatory depreciation</b>;</li> <li><math>d</math> = <b>total revaluations</b>;</li> <li><math>e</math> = <b>assets commissioned</b>;</li> <li><math>f</math> = <b>asset disposals</b>;</li> <li><math>g</math> = <b>lost and found assets adjustment</b>;</li> </ul> <p>The formula must be calculated using component values that relate to the <b>RAB</b>. These inputs are the values that result from the application of the cost allocation requirements of the <b>IM determination</b>;</p> <p>(b) in relation to <b>works under construction</b>, the adjustment to the value of allocated works under construction to account for changes in allocation of capital expenditure in <b>works under construction</b></p>
<b>affected line item</b>	means the row reference in the Consolidation Statement set out in clause 8a of Schedule 8
<b>air passenger service</b>	means an air operation operated by an air operator for the carriage of <b>passengers</b>
<b>aircraft and freight activities</b>	has the meaning set out in s 2 of the Airport Authorities Act 1966
<b>aircraft movement</b>	means an aircraft take-off or landing at an <b>airport</b> , so that one arrival and one departure in respect of the same aircraft is treated as two movements. An aircraft movement is deemed to occur at the runway arrival time or the runway departure time as the case may be;
<b>airfield activities</b>	has the meaning set out in s 2 of the Airport Authorities Act 1966;

<b>airport or airport business</b>	means the parts of an <b>airport company</b> that provide <b>specified airport services</b> ;
<b>airport activity charge</b>	means revenue earned by an <b>airport</b> in relation to a specific charge or group of charges, other than <b>lease, rental and concession income</b> . In determining how charges are disclosed, consideration must be given to the charging structure outlined in the pricing methodology disclosed in accordance with clause 2.5(1)
<b>airport business—GAAP</b>	means the financial performance of the <b>airport business</b> , disclosed in accordance with <b>GAAP</b>
<b>airport company</b>	means a company described in s 56A( <u>21</u> ) of the <b>Act</b>
<b>airport company—GAAP</b>	means the financial performance of the <b>airport company</b> , which includes both regulated and unregulated services, disclosed in accordance with <b>GAAP</b>
<b>airside circulation inbound—floor space</b>	means the overall functional floor space, measured in square metres, of areas providing general circulation for: <ul style="list-style-type: none"><li>(a) <b>inbound passengers</b>;</li><li>(b) travellers; and</li><li>(c) concourse areas that provide access for:<ul style="list-style-type: none"><li>(i) <b>inbound passengers</b> to and/or from security screening and <b>inbound</b> passport control where provided;</li><li>(ii) airbridge and terminal doorways (where <b>inbound passengers</b> depart or arrive into corridors); and</li><li>(iii) airside retail/concessions areas, but excluding retail and concession areas and floor curtilage spaces of one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions</li></ul></li></ul>



<b>airside circulation outbound— floor space</b>	<p>means the overall functional floor space, measured in square metres, of:</p> <ul style="list-style-type: none"> <li>(a) areas providing general circulation for <b>outbound passengers</b>;</li> <li>(b) travellers; and</li> <li>(c) concourse areas that provide access for: <ul style="list-style-type: none"> <li>(i) <b>outbound passengers</b> to and/or from security screening and <b>outbound</b> passport control;</li> <li>(ii) departure lounges;</li> <li>(iii) airbridge and terminal doorways (where <b>outbound passengers</b> depart or arrive into corridors); and</li> <li>(iv) airside retail/concessions, but excluding retail and concession areas and floor curtilage spaces of one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions</li> </ul> </li> </ul>
<del>allocated non-current assets— year ended 2009</del>	<del>means the allocated value of the 2009 disclosed assets as disclosed in the 2009 disclosure financial statements</del>
<b>allocator</b>	means the quantifiable metric (such as employee numbers or floor space) used as the numerator and denominator in determining a <b>cost allocator</b> or <b>asset allocator</b>
<b>allocator type</b>	means the basis for the attribution or allocation of an <b>operating cost</b> or <b>asset value</b> to a <b>regulated activity</b> , being “directly attributable”, “causal” or “proxy”
<b>alternative methodology with equivalent effect</b>	means a methodology applied by an <b>airport</b> in accordance with clause 3.13 of the <b>IM Determination</b>
<b>arrivals concourse—floor space</b>	means the overall functional floor space, measured in square metres, of areas occupied by the landside public meeting areas, including seating and waiting areas, but excluding retail and concession areas and floor curtilage area of one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions
<b>asset allocator</b>	has the meaning set out in the <b>IM determination</b>

<b>asset category</b>	means one of the following asset types: <ul style="list-style-type: none"><li>(a) land;</li><li>(b) sealed surfaces;</li><li>(c) infrastructure and buildings; and</li><li>(d) vehicles, plant and equipment</li></ul>
<b>asset category revaluation rate</b>	means, for each <b>asset category</b> or parts of each <b>asset category</b> : <ul style="list-style-type: none"><li>(a) an <b>indexed revaluation rate</b>; or</li><li>(b) a <b>non-indexed revaluation rate</b></li></ul>
<b>asset disposals</b>	means $q$ calculated using the following formula: <ul style="list-style-type: none"><li>(a) in relation to allocated asset disposals:<math display="block">q = a + b + c</math>where:<ul style="list-style-type: none"><li><math>a</math> = <b>asset disposals (other)</b>;</li><li><math>b</math> = <b>assets disposed of to a regulated supplier</b>;</li><li><math>c</math> = <b>assets disposed of to a related party</b>;</li></ul></li><li>(b) in relation to unallocated asset disposals:<math display="block">q = a + b + c</math>where:<ul style="list-style-type: none"><li><math>a</math> = <b>asset disposals (other)</b>;</li><li><math>b</math> = <b>assets disposed of to a regulated supplier</b>;</li><li><math>c</math> = <b>assets disposed of to a related party</b>;</li></ul></li><li>(c) in relation to forecast information, the regulatory carrying value of those assets which are forecast to be disposed of</li></ul>

<b>asset disposals (other)</b>	means the value of an asset disposal which is disposed of to a party other than a <b>regulated supplier</b> or a <b>related party</b> , and which is determined as follows: <ul style="list-style-type: none"><li>(a) in relation to the <b>unallocated RAB</b>, the unallocated opening <b>RAB</b> value less <b>regulatory depreciation</b> as determined in accordance with the input methodologies identified as applicable to that asset in the <b>IM determination</b>;</li><li>(b) in relation to the <b>RAB</b>, the value of the assets (as determined in accordance with paragraph (a)) which is allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li></ul>
<b>asset life</b>	has the meaning set out in the <b>IM Determination</b>
<b>asset maintenance</b>	means <b>operational expenditure</b> that is incurred with the intention of maintaining the life of an existing asset and includes emergency maintenance
<b>asset management and airport operations</b>	means <b>operational expenditure</b> , but excludes <b>asset maintenance</b> and <b>corporate overheads operational expenditure</b>
<b>asset replacement and renewal</b>	means <b>capital expenditure</b> predominantly associated with the progressive physical deterioration of assets or their immediate surrounds, or <b>capital expenditure</b> arising as a result of the obsolescence of assets and excludes <b>capacity growth capital expenditure</b>
<b>asset value</b>	has the meaning set out in the <b>IM determination</b>
<b>assets acquired from a regulated supplier</b>	means: <ul style="list-style-type: none"><li>(a) in relation to the <b>unallocated RAB</b>, the value of assets acquired from another <b>regulated supplier</b> as determined in accordance with clause 3.9 of the <b>IM determination</b>;</li><li>(b) in relation to the <b>RAB</b>, the value of the assets (as determined in accordance with paragraph (a)) which is allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li></ul>

**assets acquired from a related party**

means:

- (a) in relation to the **unallocated RAB** the value of assets acquired from a **related party** as determined in accordance with clause 3.9(1)(e) of the **IM determination**;
- (b) in relation to the **RAB**, means the value of the assets (as determined in accordance with paragraph (a)) which is allocated to the **regulated activity** in accordance with Part 2 of the **IM determination**

**assets commissioned**

means:

- (a) in relation to the **unallocated RAB** or **works under construction**, the value of **commissioned** assets as determined in accordance with clause 3.9 of the **IM determination**;
- (b) in relation to the **RAB**, the value of the assets (as determined in accordance with paragraph (a)) which is allocated to the **regulated activity** in accordance with Part 2 of the **IM determination**;
- (c) in relation to forecast information, a forecast of the value of the assets (as determined in accordance with paragraph (b)) for a future **disclosure year**

**assets disposed of to a regulated supplier**

means:

- (a) in relation to **unallocated RAB**, the unallocated opening **RAB** value less **regulatory depreciation** immediately preceding the disposal to a **regulated supplier**, as determined in accordance with the **IM determination**;
- (b) in relation to the **RAB**, the value of the assets (as determined in accordance with paragraph (a)) which was allocated to the **regulated activity** in accordance with Part 2 of the **IM determination**

<b>assets disposed of to a related party</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(a) in relation to the <b>unallocated RAB</b>, the unallocated opening <b>RAB</b> value less <b>regulatory depreciation</b> immediately preceding the disposal to a <b>related party</b>, as determined in accordance with the input methodologies identified as applicable to that asset in the <b>IM determination</b>;</li> <li>(b) in relation to the <b>RAB</b>, the value of the assets (as determined in accordance with paragraph (a)) which was allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li> </ul>
<b>assets with nil physical asset life</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(a) in relation to the <b>unallocated RAB</b>, the sum of <b>unallocated RAB</b> values from the previous <b>disclosure year</b> of assets that will have a nil physical life at the end of this <b>disclosure year</b>;</li> <li>(b) in relation to the <b>RAB</b>, the sum of <b>RAB</b> values from the previous <b>disclosure year</b> of assets that will have a nil physical life at the end of this <b>disclosure year</b></li> </ul>
<b>assets held for future use</b>	<p>means the value of assets as determined in accordance with clause 3.11 of the <b>IM determination</b> where the asset meets paragraph (a) of the definition of ‘excluded asset’ in the <b>IM determination</b></p>
<b>assets held for future use additions</b>	<p>means any change in <b>assets held for future use</b> as determined in accordance with clause 3.11 of the <b>IM determination</b></p>
<b>assets held for future use charge</b>	<p>means a charge associated with <b>assets held for future use</b> that forms part of an <b>airport activity charge</b></p>
<del><b>assets held for future use charge</b></del>	<p><del>means a charge associated with <b>assets held for future use</b> that forms part of an <b>airport activity charge</b></del></p>
<b>assets held for future use disposals</b>	<p>means <b>assets held for future use</b> that are disposed of. For the avoidance of doubt this excludes <b>transfers to works under construction</b></p>

**assets held for future use forecast closing cost** means the value of  $q$  calculated using the following formula:

$$q = a + b - c + d - e - f$$

where:

$a$  = **assets held for future use opening cost**;

$b$  = forecast **holding costs**;

$c$  = forecast **assets held for future use net revenue**;

$d$  = forecast **assets held for future use additions**;

$e$  = forecast **assets held for future use disposals**;

$f$  = forecast **transfer to works under construction**

**assets held for future use opening cost** means the cost of **assets held for future use** on the first day of the **pricing period disclosure year** as determined in accordance with clause 3.11(2) of the **IM Determination**

**assets held for future use net revenue** has the meaning set out in clause 3.11(6)(c) of the **IM determination**, where references to 'excluded asset' should be read as references to **assets held for future use**, and includes an **assets held for future use charge**

**assets held for future use revaluations** **means the revaluations for assets held for future use as determined in accordance with clause 3.11(6)(d) of the IM Determination**

**assets not directly attributable** means the **asset values** that are not **directly attributable** to a **regulated activity** or the **unregulated component**

**audited disclosure information** means information disclosed pursuant to any of clauses 2.3(1) or 2.4(1) of this determination

**average charge from airfield activities and specified passenger terminal activities** means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b}$$

where:

$a$  = the sum of:

- (i) **net operating charges** from **airfield activities** relating to **domestic** flights of 3 tonnes or more but less than 30 tonnes **MCTOW**;
- (ii) **net operating charges** from **airfield activities** relating to **domestic** flights of aircraft 30 tonnes **MCTOW** or more; and
- (iii) **net operating charges** from **specified passenger terminal activities** relating to **domestic passengers**;

or

the sum of:

- (iv) **net operating charges** from **airfield activities** relating to **international** flights; and
- (v) **net operating charges** from **specified passenger terminal activities** relating to **domestic** flights;

as the case may be;

and

$b$  = the sum of:

- (vi) **number of domestic passengers** on flights of 3 tonnes or more but less than 30 tonnes **MCTOW**; and
- (vii) **number of domestic passengers** on flights of aircraft with a **MCTOW** rating of 30 tonnes **MCTOW** or more;

or

- (viii) **total number of international passengers**;

as the case may be

**average charge from airfield activities relating to domestic flights of 3 tonnes or more but less than 30 tonnes MCTOW**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b}$$

where:

$a$  = **net operating charges** from **airfield activities** relating to **domestic** flights of 3 tonnes or more but less than 30 tonnes **MCTOW**;

and

$b$  = number of **domestic passengers** on flights of 3 tonnes or more but less than 30 tonnes **MCTOW**;

or

**total MCTOW** of **domestic** flights of 3 tonnes or more but less than 30 tonnes **MCTOW**;

as the case may be

**average charge from airfield activities relating to domestic flights 30 tonnes MCTOW or more**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b}$$

where:

$a$  = **net operating charges** from **airfield activities** relating to **domestic** flights of 30 tonnes **MCTOW** or more;

and

$b$  = number of **domestic passengers** on flights of 30 tonnes **MCTOW** or more;

or

**total MCTOW** of **domestic** flights of 30 tonnes **MCTOW** or more;

as the case may be



**average charge from airfield activities relating to international flights**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b}$$

where:

$a$  = **net operating charges from airfield activities relating to international flights;**

and

$b$  = **number of international passengers;**

or

**total MCTOW of international flights;**

as the case may be

**average charge from specified passenger terminal activities**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b}$$

where:

$a$  = **net operating charges from specified passenger terminal activities relating to domestic passengers;**

or

**net operating charges from specified passenger terminal activities relating to international passengers;**

as the case may be;

and

$b$  = **number of domestic passengers;**

or

**number of international passengers;**

as the case may be

<b>average unit price</b>	means the average price paid for each unit acquired or sold in a transaction between the <b>airport</b> and a <b>related party</b>
<b>Aviation Security Service</b>	means the aviation security service established under s 72B(2)(ca) of the Civil Aviation Act 1990

## **B**

<b>baggage outbound—make-up area floor space</b>	means the overall functional floor space, measured in square metres, of areas occupied by: <ul style="list-style-type: none"><li>(a) baggage make-up conveyors;</li><li>(b) loops and laterals;</li><li>(c) dolly circulation and staging;</li><li>(d) staff sorting and loading space; and</li><li>(e) hold baggage screening equipment</li></ul>
<b>baggage outbound—notional capacity</b>	means the practical capacity of an <b>airport's outbound</b> baggage sortation system(s), expressed in bags per hour, based on its configuration, conveyor speeds and continuous (x-ray or similar) inspection capacities where applicable
<b>baggage outbound—throughput of bags</b>	means: <ul style="list-style-type: none"><li>(a) in respect of manual sortation/make-up systems, an estimation of the number of bags being processed by the system during the relevant hour, based on the throughput of <b>passengers</b> in that hour and an assumed number of bags per <b>passenger</b>; and</li><li>(b) in respect of automated baggage sortation/make-up systems, the actual number of bags processed through the system during the relevant hour</li></ul>
<b>baggage reclaim—floor space</b>	means the overall functional floor space, measured in square metres, of areas occupied by: <ul style="list-style-type: none"><li>(a) baggage reclaim belts;</li><li>(b) waiting areas;</li><li>(c) trolley storage areas;</li><li>(d) baggage service counters; and</li><li>(e) areas occupied by airline staff directly interfacing with <b>passengers</b>,</li></ul> but excluding areas in the baggage room such as the drop-off belt

<b>baggage reclaim—notional capacity</b>	means the capacity of baggage reclaim facilities expressed in bags per hour, assessed using accepted industry practice taking account of the numbers, types and sizes of aircraft expected to usually arrive in the <b>passenger busy hour</b> applicable to the baggage reclaim <b>functional component</b>
<b>baggage reclaim—throughput of bags</b>	means an estimation of the number of bags being delivered through the system during the relevant hour, based on the throughput of <b>passengers</b> in that hour and an assumed number of bags per <b>passenger</b>
<b>base value</b>	has the meaning given in clause 3.11(6)(a) of the <b>IM determination</b>
<b>bio-security screening and inspection and Customs secondary inspection—floor space</b>	means the overall functional floor space, measured in square metres, of areas providing: <ul style="list-style-type: none"><li>(a) biosecurity screening and inspection for <b>inbound passengers</b>, including the areas occupied by booths, benches, screening equipment, and the <b>MPI</b> staff operating the screening and inspection areas;</li><li>(b) <b>Customs</b> secondary inspection for <b>inbound passengers</b>, including the areas occupied by booths, benches, screening equipment, and <b>Customs</b> staff operating the screening and inspection areas;</li><li>(c) queuing zones; and</li><li>(d) an area up to two metres after the screening equipment or booths and benches on the landside of the screening and inspection points,</li></ul> but excluding <b>MPI</b> and <b>Customs</b> offices and search rooms
<b>bio-security screening and inspection and Customs secondary inspection— notional capacity</b>	means throughput capacity expressed in <b>passengers</b> per hour based on the number of <b>MPI</b> screening stations and advice from <b>MPI</b> on the sustainable processing rate
<b>business day</b>	has the meaning set out in the <b>IM determination</b>

## C

<b>capacity growth</b>	means <b>capital expenditure</b> incurred predominantly to provide for increased capacity
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**capital expenditure**

means:

- (a) subject to paragraph (c), for the purpose of unallocated **works under construction**, costs:
  - (i) incurred in the acquisition or development of an asset during the **disclosure year** that is, or is intended to be, **commissioned**; and
  - (ii) that are included or are intended to be included in the value of assets **commissioned** relating to the **unallocated RAB**;
- (b) subject to paragraph (c), in all other instances, costs:
  - (i) incurred or forecast to be incurred in the acquisition or development of an asset during the **disclosure year** that is, or is intended to be, **commissioned**; and
  - (ii) that are included or are intended to be included in the value of **assets commissioned** relating to the **RAB**;
- (c) costs incurred or forecast to be incurred in the acquisition of an asset as determined in accordance with clause 3.11 of the **IM determination** are deemed to have been incurred or forecast to be incurred in the year in which they are included in the value of **transfer to works under construction**;

**capital expenditure on land for disclosure year 2010**

means the value of *b* applied in the formula for calculation of the unallocated initial RAB value of land as set out in clause 3.2(3) of the **IM determination**

**capital expenditure on land for disclosure year 2011**

means the value of *e* applied in the formula for calculation of the unallocated initial RAB value of land as set out in clause 3.2(3) of the **IM determination**

**cash flow timing assumption**

means, for the purpose of historical information disclosed in accordance with clause 2.3:

- (a) for **assets commissioned**, the middle day of the month that the assets were commissioned; or
- (b) in all other instances, the forecast cash flow timing assumption applied during a **price setting event** for the **pricing period**

<b>causal relationship</b>	has the meaning set out in the <b>IM determination</b>
<b>change in asset allocator</b>	means changes in any one of the following from the previous <b>disclosure year</b> : <ul style="list-style-type: none"><li>(a) the list of assets, the value of which has been allocated using an <b>asset allocator</b>;</li><li>(b) the type of quantifiable measure used to allocate any asset value; or</li><li>(c) the type of quantifiable measure used to allocate asset values, or the list of assets, included in a particular <b>asset category</b></li></ul>
<b>change in cost allocator</b>	means changes in any one of the following from the previous <b>disclosure year</b> : <ul style="list-style-type: none"><li>(a) the list of <b>operating costs</b>, the value of which has been allocated using a <b>cost allocator</b>;</li><li>(b) the type of quantifiable measure used to allocate any operating costs; or</li><li>(c) the type of quantifiable measure used to allocate <b>operating costs</b>, or the list of <b>operating costs</b>, included in a particular <b>operating cost category</b></li></ul>
<b>change in forecast asset life</b>	means a change to the weighted average <b>forecast asset life</b> that is greater than +/-10% for each <b>asset category</b> from the weighted average asset life that is implied in the most recent disclosure under clause 2.3
<b>charged services</b>	means a category or group of <b>specified airport services</b> in respect of which a standard charge applies

**check-in—floor space**

means the overall floor space, measured in square metres, of areas utilised by **passengers**, and check-in staff when in direct contact with **passengers**, including:

- (a) check in counters;
- (b) kiosks;
- (c) help desks;
- (d) service desks;
- (e) ticketing counters;
- (f) baggage scales
- (g) baggage injector feeds;
- (h) takeaway baggage conveyors;
- (i) bag drop belts;
- (j) queuing zones;
- (k) seating and waiting areas associated with the check-in area; and
- (l) circulation areas directly associated with any of the above functions;

but excludes:

- (m) airline and airport offices, unless used directly by **passengers** as part of normal processing and services; and
- (n) retail concession areas and floor curtilage area of one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions

**closing base value**

means:

(a) for the purpose of historical information disclosed in accordance with clause 2.3, the value of  $q$  calculated using the following formula:

$$q = a + b + c - d - e$$

where:

$a$  = **opening base value;**

$b$  = assets held for future use revaluations;

$c$  = assets held for future use additions;

$d$  = assets held for future use disposals; and

$e$  = transfers to works under construction

(b) for the purpose of information disclosed in accordance with clause 2.5, the value of  $q$  calculated using the following formula:

$$q = a + b + c - d - e$$

where:

$a$  = opening base value;

$b$  = **forecast assets held for future use revaluations;**

$c$  = forecast assets held for future use additions;

$d$  = forecast assets held for future use disposals; and

$e$  = forecast transfers to works under construction

**closing carry forward adjustment**

means the value of  $q$  calculated using the following formula:

$$q = a + b + c + d + e$$

where:

$a$  = opening carry forward adjustment;

$b$  = default revaluation gain/loss adjustment;

$c$  = risk allocation adjustment;

$d$  = other carry forward adjustment - forecast; and

$e$  = other carry forward adjustment – not forecast

**closing investment value**

means the value of  $q$  calculated using the following formula:

$$q = a - b$$

where:

$a$  = RAB value; and

$b$  = closing carry forward adjustment

**commencement date**

means the date specified in clause 1.2

**Commission**

has the meaning set out in s 2 of the Act

**commissioned**

has the meaning set out in the IM determination

**~~commissioned project~~**

~~means a project or programme of capital expenditure that involves total expenditure of more than \$5 million over the life of the project or programme and that is first commissioned in the current disclosure year. For the purpose of this definition a programme is a group of projects that together contribute to one output (or a set of broadly overlapping outputs). Each project that the programme comprises must be separately disclosed~~

**consumer**

has the meaning set out in s 52C of the Act



<b>corporate overheads</b>	means <b>operational expenditure</b> that is incurred predominantly with respect to administration functions, but is not directly incurred in the operation and maintenance of assets necessary for the provision of <b>specified airport services</b> , including expenditure on: <ul style="list-style-type: none"><li>(a) corporate governance and management;</li><li>(b) human resources;</li><li>(c) information technology systems;</li><li>(d) accounting services;</li><li>(e) procurement; and</li><li>(f) legal and risk management</li></ul>
<b>corporate tax rate</b>	has the meaning set out in the <b>IM determination</b>
<b>cost allocator</b>	has the meaning set out in the <b>IM determination</b>
<b>cost of debt assumption</b>	means the sum of the risk free rate, average debt premium estimates and debt issuance costs as published by the <b>Commission</b> in accordance with Part 5 of the <b>IM determination</b>
<b>cost of financing works under construction</b>	means the cost of finance included in <b>capital expenditure</b> in relation to <b>works under construction</b>
<b>costs not directly attributable</b>	means the value of <b>operating costs</b> that are not <b>directly attributable</b> costs for each <b>operating cost category</b> , determined in accordance with Part 2 of the <b>IM determination</b>
<b>CPI</b>	has the meaning set out in the <b>IM determination</b>
<b>CPI reference date</b>	means the date relating to the relevant <b>CPI</b> value in accordance with clause 3.7 of the <b>IM determination</b>
<b>current year tax losses</b>	means <b>net taxable income</b> where the value of <b>net taxable income</b> is negative
<b>Customs</b>	means the New Zealand Customs Service
<b>CY</b>	means current year

## D

<b>default cash flow timing assumption</b>	means an assumption under which all expenditure occurs 182 days before the end of the <b>disclosure year</b> and all revenue occurs 148 days before the end of the <b>disclosure year</b>
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<b>default revaluation gain/loss adjustment</b>	<p>means:</p> <ul style="list-style-type: none"><li>(a) for <b>indexed revaluations, periodic land revaluations</b> from:<ul style="list-style-type: none"><li>(i) <b>disclosure year</b> 2010 onwards for the first <b>price setting event</b> after 31 December 2016, should an <b>Aairport</b> choose such an approach; and</li><li>(ii) the previous <b>price setting event</b> for the second and subsequent <b>price setting events</b> after 31 December 2016;</li></ul></li><li>(b) for <b>non-indexed revaluations</b>, the sum of <b>periodic land revaluations</b> and <b>indexed revaluations</b> from:<ul style="list-style-type: none"><li>(i) <b>disclosure year</b> 2010 onwards for the first <b>price setting event</b> after 31 December 2016, should an <b>Aairport</b> choose such an approach; and</li><li>(ii) the previous <b>price setting event</b> for the second and subsequent <b>price setting events</b> after 31 December 2016</li></ul></li></ul>
<b>departure lounges—floor space</b>	<p>means the overall functional floor space, measured in square metres, of areas occupied by:</p> <ul style="list-style-type: none"><li>(a) departure gate lounges, including seating waiting areas;</li><li>(b) airline boarding control counters; and</li><li>(c) areas occupied by airline staff controlling boarding;</li></ul> <p>but excluding:</p> <ul style="list-style-type: none"><li>(d) retail and concession areas and floor curtilage area one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions; and</li><li>(e) airport lounges, pay-per-use lounges and facilities such as showers</li></ul>
<b>departure lounges—number of seats</b>	<p>means the number of <b>passengers</b> that could reasonably be seated on the seating facilities provided for <b>passenger</b> use within the departure lounges floor space</p>

<b>depreciation</b>	means: <ul style="list-style-type: none"><li>(a) in respect of <b>airport business—GAAP</b> or <b>airport company</b> financial results, depreciation as determined in accordance with <b>GAAP</b>; and</li><li>(b) in respect of <b>airport business, regulatory depreciation</b></li></ul>
<b>depreciation methodology</b>	means either: <ul style="list-style-type: none"><li>(a) <b>standard depreciation</b> methodology; or</li><li>(b) <b>non-standard depreciation methodology</b></li></ul>
<b>description of land</b>	means the parcels of land identified in a valuation report prepared for the purposes of clause 3.7 of the <b>IM determination</b>
<b>description of regulatory / GAAP adjustment</b>	means a brief description of the different approach used in preparing the <b>airport</b> performance compared to preparing <b>GAAP</b> compliant financial statements
<b>description of transaction</b>	means a brief description of the transaction with a <b>related party</b> , including the goods or services provided to or by the <b>related party</b> as part of that transaction
<b>directly attributable</b>	has the meaning set out in the <b>IM determination</b>
<b>Director</b>	means a person occupying the position of director of a company by whatever name called
<b>disclosure year</b>	means the 12 month period ending on, in the case of— <ul style="list-style-type: none"><li>(a) Wellington International Airport Limited, 31 March; and</li><li>(b) all other <b>airport companies</b>, 30 June</li></ul>
<b>domestic</b>	means aircraft operations between <b>airports</b> within New Zealand

## E

<b>effect of change</b>	means the difference between the value allocated to the <b>airport</b> using the <b>original allocator or components</b> and the value allocated to the <b>airport</b> using the <b>new allocator or components</b>
<b>entity name</b>	means the legal name of a <b>related party</b>

<b>estimated present value of the proposed risk allocation adjustment</b>	means the estimated present monetary value of a <b>proposed risk allocation adjustment</b> for the <b>pricing period to date</b> , where the present monetary value is intended to impact on a subsequent <b>price setting event</b>
<b>estimated value of land assets for the 2009 year</b>	means the value of <i>a</i> applied in the formula for calculation of the unallocated initial RAB value of land as set out in clause 3.2(3) of the <b>IM determination</b>
<b>estimated value of land assets for the 2011 year</b>	means the value of <i>d</i> applied in the formula for calculation of the unallocated initial RAB value of land as set out in clause 3.2(3) of the <b>IM determination</b>
<b>excluded intangible assets</b>	means, in respect of assets as at the year ended 2009, an intangible asset that is excluded in accordance with clause 3.1(b) of the <b>IM determination</b>
<b>excluded services</b>	has the meaning given in the <b>IM Determination</b>

## F

<b>forecast asset base</b>	means the forecast asset base for <b>regulated activities</b> rolled forward by an <b>airport</b>
<b>forecast assets held for future use revaluations</b>	means the forecast revaluations for <b>assets held for future use</b> used by an <b>airport</b> incorporating the values used, if any, for the purposes of consultation undertaken as part of a <b>price setting event</b> for each <b>disclosure year</b> of the <b>pricing period</b>
<b>forecast asset life</b>	has the meaning of 'asset life' given in clause 3.6 of the <b>IM Determination</b>
<b>forecast closing asset base</b>	means the <b>forecast asset base</b> as at the last day of the relevant <b>pricing period disclosure year</b>
<b>forecast closing carry forward adjustment</b>	means- an amount forecast by an <b>airport</b> as part of a <b>price setting event</b> that an <b>airport</b> intends to recover from or return to <b>consumers</b> in a future <b>price setting event disclosure year</b>

<b>forecast closing investment value</b>	<p>means the value of <math>q</math> calculated using the following formula:</p> $q = a - b$ <p>where:</p> <p><math>a</math> = <b>forecast closing asset base</b>; and</p> <p><math>b</math> = <b>forecast closing carry forward adjustment</b></p>
<b>forecast cost of capital</b>	<p>means the cost of capital determined by an <b>airport</b> when determining the <b>forecast total revenue requirement</b> incorporating the values used for the purposes of consultation undertaken as part of a <b>price setting event</b></p>
<b>forecast depreciation</b>	<p>means the forecast depreciation used by an <b>airport</b> in determining the <b>forecast total revenue requirement</b> incorporating the values used for the purposes of consultation undertaken as part of a <b>price setting event</b></p>
<b>forecast for current disclosure year</b>	<p>means the most recent disclosure of forecast <del>capital revenue, forecast expenditure and/or other</del> forecast <u>operational expenditure financial information, as the case may be,</u> pertaining to the current <b>disclosure year</b> made in accordance with clause 2.5</p>
<b>forecast for period to date</b>	<p>means the most recent disclosure of <del>the accumulated</del> forecast <del>capital revenue, forecast expenditure and/or other</del> forecast <u>operational expenditure financial information, as the case may be,</u> pertaining to the years from the beginning of the <b>pricing period</b> to the current <b>disclosure year</b> made in accordance with clause 2.5</p>

**forecast net cash flows**

means the value of  $q$  calculated using the following formula:

$$q = a - b - c - d - e$$

where:

$a$  = **forecast total revenue requirement;**

$b$  = forecast **assets commissioned;**

$c$  = forecast **asset disposals;**

$d$  = **forecast operational expenditure;**  
and

$e$  = **forecast unlevered tax**

**forecast opening carry forward adjustment**

means the sum of:

(a) a forecast closing carry forward adjustment from the previous pricing period;

(b) a default revaluation gain/loss adjustment;

(c) a risk allocation adjustment; and

(d) other carry forward adjustments that are intended to reflect the remaining capital to be recovered as at the start of the pricing period

**forecast operational expenditure**

means the forecast operational expenditure used by an **airport** in determining the **forecast total revenue requirement** incorporating the values used for the purposes of consultation undertaken as part of a **price setting event**

**forecast other operating revenue**

means the forecast other operating revenue used by an **airport** in determining the **forecast total revenue requirement** incorporating the values used for the purposes of consultation undertaken as part of a **price setting event**

**forecast post-tax IRR**

means the forecast post-tax internal rate of return disclosed in the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 and the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19 for either a disclosure year, a pricing period, or a pricing period to date, which is calculated based on the **opening investment value**, the **forecast closing investment value** and **forecast net cash flows**

<b>forecast pricing CPI</b>	means the CPI value used by an <b>airport</b> in setting prices as part of a <b>price setting event</b>
<b>forecast revaluations</b>	means the forecast revaluations used by an <b>airport</b> in determining the <b>forecast total revenue requirement</b> incorporating the values used for the purposes of consultation undertaken as part of a <b>price setting event</b>
<b>forecast revenue for services applicable to the price setting event</b>	means the revenue an <b>airport</b> is expecting to earn from <b>charged services</b> consulted on as part of the <b>price setting event</b> for that <b>disclosure year</b>
<b>forecast unlevered tax</b>	means forecast tax on an unlevered basis used by an <b>airport</b> in determining the <b>forecast total revenue requirement</b> incorporating the values used for the purposes of consultation undertaken as part of a <b>price setting event</b>
<b>forecast total revenue requirement</b>	means the revenue an <b>airport</b> has forecast to require for all <b>specified airport services</b> supplied by the <b>airport</b> for that <b>disclosure year</b> excluding forecast <b>assets held for future use net revenue</b>
<b>full-time equivalent employees</b>	means the average number of <b>airport</b> employees that are employed during a <b>disclosure year</b> in the provision of <b>specified airport services</b>

**functional components**

means:

in respect of an **airport**:

- (a) airfield;
- (b) apron; and
- (c) the functional components of the passenger terminal; and

in respect of a passenger terminal:

- (d) landside circulation outbound;
- (e) check-in;
- (f) passport control outbound;
- (g) security screening;
- (h) airside circulation outbound;
- (i) departure lounges;
- (j) airside circulation inbound;
- (k) passport control inbound;
- (l) landside circulation inbound;
- (m) baggage reclaim;
- (n) bio-security screening and inspection and **Customs** secondary inspection;
- (o) arrivals concourse;
- (p) outbound baggage sortation system; and
- (q) total terminal functional areas providing passenger facilities and services

**G**

**GAAP**

means generally accepted accounting practice in New Zealand



<b>gains / (losses) on asset sales</b>	<p>means, in respect of:</p> <ul style="list-style-type: none"><li>(a) <b>assets disposed of to a related party</b>, zero;</li><li>(b) <b>assets disposed of to a regulated supplier</b>, zero;</li><li>(c) <b>asset disposals (other)</b>, the values determined in accordance with: <p style="margin-left: 40px;">sale price of an asset - <b>assets disposals (other)</b></p>where each component has the value as allocated to <b>regulated activities</b> in accordance with Part 2 of the <b>IM determination</b>; and</li><li>(d) the <b>calculation of regulatory profit / (loss)</b>, means the unallocated <b>gains / (losses) on asset sales</b> which are allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li></ul>
<b>GST</b>	<p>means any tax required to be paid by an <b>airport</b> in accordance with the Goods and Services Tax Act 1985, as amended from time to time, and any equivalent preceding legislation, or any subsequent legislation that supplements or replaces that Act</p>
<b>H</b>	
<b>highest rate of finance applied</b>	<p>means the highest rate of finance used to determine the <b>cost of financing works under construction</b></p>
<b>holding costs</b>	<p>has the meaning set out in clause 3.11(6)(b) of the <b>IM determination</b>, where references to 'excluded asset' should be read as references to <b>assets held for future use</b></p>
<b>human resource costs</b>	<p>means the remuneration, including the value of benefits, that is payable to employees</p>
<b>I</b>	
<b>IM determination</b>	<p>means the Airport Services Input Methodologies Determination 2010</p>
<b>inbound</b>	<p>means an aircraft or a <b>passenger</b> onboard an aircraft arriving at an <b>airport</b></p>

<b>independent auditor</b>	means a person who: <ul style="list-style-type: none"><li>(a) is qualified for appointment as auditor of a company under the Companies Act 1993 or, where the <b>airport</b> is a public entity (as defined in s 4 of the Public Audit Act 2001), is the Auditor-General;</li><li>(b) has no relationship with, or interest in, the <b>airport</b> that is likely to involve a conflict of interest;</li><li>(c) has not assisted with the compilation of the information or provided advice or opinions (other than in relation to audit reports) on the methodologies or processes used in compiling the information; and</li><li>(d) is not associated with nor directed by any person who has provided any such assistance, advice, or opinion</li></ul>
<b>indexed revaluation</b>	means: <ul style="list-style-type: none"><li>(a) in relation to the <b>unallocated RAB</b>, the unallocated revaluation values determined in accordance with clause 3.7(1) of the <b>IM determination</b>; and</li><li>(b) in relation to the <b>RAB</b>, the revaluation values determined in accordance with clause 3.7(2) of the <b>IM determination</b></li></ul>
<b>indexed revaluation rate</b>	has the meaning set out in clause 3.7(7)(a) of the <b>IM Determination</b>
<b>initial base value</b>	has the meaning given in clause 3.11(6)(a) of the <b>IM determination</b> , but does not include "the sum of tracking revaluations in respect of all prior disclosure years" as set out in that clause;
<b>initial disclosure year</b>	means the <b>disclosure year</b> ending in 2011;
<b>initial RAB</b>	has the meaning set out in the <b>IM determination</b> ;
<b>initial RAB value</b>	has the meaning set out in the <b>IM determination</b> ;
<b>international</b>	means aircraft operations at an <b>airport</b> that began outside New Zealand, or began in New Zealand and are to continue outside New Zealand;

<b>interruption</b>	means, in relation to any <b>specified airport service</b> provided by an <b>airport</b> , the withdrawal by the <b>airport</b> of that service for 15 minutes or longer, at a time when the service was required by a <b>scheduled</b> aircraft (or to process the <b>passengers</b> on a <b>scheduled</b> aircraft), but does not include: <ul style="list-style-type: none"> <li>(a) <b>planned withdrawals</b>; or</li> <li>(b) the withdrawal of runway services necessitated by weather conditions; or</li> <li>(c) withdrawals of any services operated and managed by a third party and that are not being provided on behalf of, or under contract with, the <b>airport</b></li> </ul>
<b>interruption to baggage reclaim belts</b>	means an <b>interruption</b> to the baggage reclaim unit, where no equivalent alternative service is provided
<b>interruption to baggage sortation system on departures</b>	means an <b>interruption</b> to the baggage sortation system for departing bags such that the sortation system is materially unworkable, irrespective of where the breakdown occurs within the system
<b>interruption to contact stands</b>	means an <b>interruption</b> to a contact stand/airbridge, where no equivalent alternative service is provided
<b>interruption to fixed electrical ground power (FEGP) units</b>	means the percentage of time that all fixed electrical ground power service is unavailable during a <b>disclosure year</b> due to <b>interruptions</b> , calculated as the sum of the duration of each <b>interruption</b> during the <b>disclosure year</b> divided by the sum of the planned durations of FEGP supply to each aircraft during the <b>disclosure year</b>
<b>interruption to remote stands and means of embarkation/disembarkation</b>	means an <b>interruption</b> to a remote stand with concomitant bussing operations, or a remote stand where <b>passengers</b> walk to or from the terminal, and where no equivalent or better service is provided
<b>interruption to runway services</b>	means an <b>interruption</b> to a runway such that it is unusable by a <b>scheduled</b> aircraft and where no reasonable alternative service is provided
<b>interruption to taxiway services</b>	means an <b>interruption</b> to a taxiway such that a <b>scheduled</b> aircraft cannot land or depart and where no reasonable alternative service is provided

## J

### **justification for change in depreciation methodology**

means an explanation which provides sufficient detail so that interested persons can assess how the introduction of, or change to the application of, a **non-standard depreciation methodology** meets the purpose of Part 4 of the **Act**

## K

### **key capital expenditure project**

means a current or future project or programme of **capital expenditure** that involves total expenditure of more than \$5 million over the life of the project or programme. For the avoidance of doubt, any amount of forecast capital expenditure that is planned to be incurred in a **disclosure year**, must be disclosed in the **disclosure year** it is incurred. For the purpose of this definition, a programme is a group of projects that together contribute to one output (or a set of broadly overlapping outputs). In making disclosures regarding programmes, **airports** must provide details of each individual project that the programme comprises

## L

### **landside circulation inbound—floor space**

means 50% of the overall functional floor space, measured in square metres, of areas providing general circulation to provide common access for both **inbound** and **outbound passengers** to and from check-in, security and landside retail/concessions, but excluding retail and concession areas and floor curtilage area of one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions

<b>landside circulation outbound—floor space</b>	means the overall functional floor space, measured in square metres, of areas providing general circulation to provide segregated access for outbound passengers to and from check-in, security and landside retail/concessions, and 50% of the overall functional floor space, measured in square metres, of areas providing general circulation to provide common access for inbound and outbound passengers to and from check-in, security and landside retail/concessions, but excluding retail and concession areas and floor curtilage area of one metre in width at entries and/or exits to retail/concessions and adjacent to shop-front window displays for retail/concessions
<b>lease, rental and concession income</b>	means any income received from leases, rentals or concessions
<b>line item</b>	means the list of all <b>assets values</b> or <b>operating costs</b> included within the <b>asset category</b> or <b>operating cost category</b> for which the same <b>asset allocator</b> or <b>cost allocator</b> is used to allocate their <b>asset values</b> or <b>operating costs</b> between <b>airport activities</b>
<b>lost and found assets adjustment</b>	means: <ul style="list-style-type: none"> <li>(a) in relation to the <b>unallocated RAB</b>, the value of found assets as determined in accordance with the <b>IM determination</b>, less the value of <b>lost assets</b>. The value of a <b>lost asset</b> is its unallocated opening <b>RAB</b> value less its <b>regulatory depreciation</b>;</li> <li>(b) in relation to the <b>RAB</b>, the value of the asset (as determined in accordance with paragraph (a)) which is allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li> </ul>
<b>lost asset</b>	has the meaning set out in the <b>IM Determination</b>
<b>lost asset adjustment</b>	means: <ul style="list-style-type: none"> <li>(a) in relation to the <b>unallocated RAB</b>, the unallocated opening <b>RAB</b> value of <b>lost assets</b>;</li> <li>(b) in relation to the <b>RAB</b>, the value of the asset (as determined in accordance with paragraph (a)) which is allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li> </ul>

## M

<b>market value of asset disposals to related parties</b>	means the value of assets disposed of to a related party as determined by a valuer. The valuer must meet the definition of valuer as defined in the <b>IM Determination</b>
<b>MCTOW</b>	means maximum certificated take-off weight measured in tonnes as contained in the aircraft's Certificate of Registration
<b>merger and acquisition expenses</b>	means expenditure related to merger and acquisition activities irrespective of the outcome of the merger or acquisition, but proportionate to the extent the benefits of the merger or acquisition would relate to the <b>airport</b>
<b>month</b>	means calendar month
<b>MPI</b>	means Ministry for Primary Industries or any successor ministry

## N

<b><u>net cash flows</u></b>	<u>means the value of <math>q</math> calculated using the following formula:</u>  $q = a - b - c - d - e$ <u>where:</u> $a = \text{total regulatory income};$ $b = \text{assets commissioned};$ $c = \text{asset disposals};$ $d = \text{operational expenditure};$ and $e = \text{unlevered tax}$
<b>net income</b>	means the revenue of the <b>airport</b> , including <b>gains and/or losses on assets sales</b> and other income. For the avoidance of doubt, the net income for the <b>airport business</b> is the <b>total regulatory income</b>

**net operating charges from airfield activities**

means the total, in relation to **airfield activities**, of **airport activity charges**, **other operating revenue** and **lease, rental and concession income** where the **lease, rental or concession income** is paid by an air transport operator and is essential for that (or other) air transport operator to be able to operate air transport services relating to:

- (a) **domestic** flights 3 tonnes or more but less than 30 tonnes **MCTOW**;
- (b) **domestic** flights of 30 tonnes **MCTOW** or more; or
- (c) **international** flights;

as the case may be, but does not include **assets held for future use net revenue**

**net operating charges from specified passenger terminal activities**

means the total, in relation to **specified passenger terminal activities**, of **airport activity charges**, **other operating revenue** and **lease, rental and concession income** where the **lease, rental or concession income** is one which is paid by an air transport operator and is essential for that (or other) air transport operator to be able to operate air transport services relating to:

- (a) **domestic passengers**;
- (b) **international passengers**;

as the case may be, but does not include **assets held for future use net revenue**

**net operating revenue**

means

- (a) in all instances other than **related party transactions**, the total of **airport activity charges**, **other operating revenue**, and **lease rental and concession income**;
- (b) in relation to **related party transactions**, net operating revenue (as determined in accordance with paragraph (a)) from **related parties**

but does not include **assets held for future use net revenue**

**net revenue**

has the meaning set out in clause 3.11(6)(c) of the **IM Determination**;

<b>net taxable income</b>	means: <ul style="list-style-type: none"><li>(a) if <b>regulatory taxable income / (loss)</b> is positive, <b>regulatory taxable income / (loss)</b> less <b>tax losses used</b>; or</li><li>(b) if <b>regulatory taxable income / (loss)</b> is negative, nil</li></ul>
<b>new allocator or components</b>	means: <ul style="list-style-type: none"><li>(a) if a change in the <b>allocator type</b> or cost <b>allocator</b> used, the <b>asset allocator</b> or <b>cost allocator</b> used; or</li><li>(b) if a change in <b>line item</b>, the <b>line item</b> included in the <b>asset allocator</b> or <b>cost allocator used</b></li></ul>
<b>non taxable</b>	means not included in 'income subject to tax' for income tax purposes in accordance with the Income Tax Act 2007 as amended from time to time, and any equivalent preceding legislation, or any subsequent legislation that supplements or replaces that Act
<del><b>non-current assets – year ended 2009</b></del>	<del>means the value of the <b>2009 disclosed assets</b>, where the value of:<ul style="list-style-type: none"><li><del>(c) non-land assets are determined in accordance with clause 3.2(1)(a) of the <b>IM Determination</b>; and</del></li><li><del>(d) land is the value of the assets disclosed in the <b>2009 disclosure financial statements</b></del></li></ul></del>
<b>non-indexed revaluations</b>	means: <ul style="list-style-type: none"><li>(a) in relation to the <b>unallocated RAB</b>, has the meaning set out in clause 3.7(1) of the <b>IM Determination</b>, applying the revaluation rate specified in clause 3.7(7)(b) of the <b>IM Determination</b>; and</li><li>(b) in relation to the <b>RAB</b>, has the meaning set out in clause 3.7(2) of the <b>IM Determination</b>, applying the revaluation rate specified in clause 3.7(7)(b) of the <b>IM Determination</b></li></ul>
<b>non-indexed revaluation rate</b>	has the meaning set out in clause 3.7(7)(b) of the <b>IM Determination</b>



<b>non-standard depreciation</b>	means: <ul style="list-style-type: none"><li>(a) in relation to the <b>unallocated RAB</b>, the value of <b>regulatory depreciation</b> relating to non-standard assets determined in accordance with Part 3 of the <b>IM determination</b>;</li><li>(b) in relation to the <b>RAB</b>, the value of <b>regulatory depreciation</b> (as determined in accordance with paragraph (a)) which is allocated to the <b>regulated activity</b> in accordance with Part 2 of the <b>IM determination</b></li></ul>
<b>non-standard depreciation disclosure</b>	means information about the introduction of or change to <b>non-standard depreciation methodology</b> . This includes a <b>summary of change</b> ; a <b>justification for change in depreciation methodology</b> ; and the extent of customer disagreement and supplier response
<b>non-standard depreciation methodology</b>	means a methodology used to determine depreciation that differs from the methodology used to determine <b>standard depreciation</b>
<b>notional deductible interest</b>	has the meaning given to that term in clause 4.1(4) of the <b>IM determination</b>
<b>notional interest tax shield</b>	means the product of <b>notional deductible interest</b> and the <b>corporate tax rate</b> applicable to the current <b>disclosure year</b>
<b>number of domestic passengers</b>	means the sum of: <ul style="list-style-type: none"><li>(a) the number of <b>inbound domestic passengers</b>; and</li><li>(b) the number of <b>outbound domestic passengers</b>;</li></ul> on: <ul style="list-style-type: none"><li>(c) flights of 3 tonnes or more but less than 30 tonnes <b>MCTOW</b>; or</li><li>(d) flights of 30 tonnes <b>MCTOW</b> or more;</li></ul> as the case may be

**number of international passengers**

means the sum of:

- (a) the number of **inbound international passengers**; and
- (b) the number of **outbound international passengers**;

less the estimated number of **international transit and transfer passengers**

## O

**offsetting revenue**

means:

~~(c) in relation to the **unallocated RAB**, revenue derived in relation to works under construction as described in clause 3.9(5)(a) of the **IM Determination**;~~

~~(d) in relation to the **RAB**, the value of revenue (as determined in accordance with paragraph (a)) allocated to the regulated business using the same allocation that the value of the asset to which the revenue relates is allocated to the regulated business in accordance with Part 2 of the **IM determination**~~

**on time departure delay**

means that the **terminal departure time** of a **scheduled** service has been delayed by more than 15 minutes primarily as a result of **interruptions** to one or more **specified airport services**

**opening base value**

means:

- (a) for the first **disclosure year** of a **pricing period**,

$$q = a + b$$

where:

$a$  = **initial base value**;

$b$  = **opening tracking revaluations**;

- (b) for subsequent **disclosure years** of a **pricing period**, the **closing base value** for the previous **disclosure year**

<b>opening carry forward adjustment</b>	<p>means the <b>sum of:</b></p> <p><del>(c) a forecast closing carry forward adjustment from the previous pricing period;</del></p> <p><del>(d) a default revaluation gain/loss adjustment;</del></p> <p><del>(e) a risk allocation adjustment; and</del></p> <p><del>other carry forward adjustments that are intended to reflect the remaining capital to be recovered as at the start of the pricing period</del><b>disclosure year</b></p>
<b>opening investment value</b>	<p>means the value of <math>q</math> calculated using the following formula:</p> $q = a - b$ <p>where:</p> <p><math>a</math> = <b>opening RAB</b>; and</p> <p><math>b</math> = <b>opening carry forward adjustment</b></p>
<b>opening RAB</b>	<p>means:</p> <p><u>(a) for the <b>Airport's</b> purpose of disclosures made in accordance with clause 2.3 and in relation to a <b>disclosure year</b>, the <b>airport's RAB value</b> from the previous <b>disclosure year</b>; or</u></p> <p><del>(a)</del><u>(b) for the purpose of disclosures made in accordance with clause 2.5, the <b>airport's</b> estimate of the <b>RAB</b> as at the first day of <del>the pricing period</del> <b>disclosure year</b> by rolling forward the <b>RAB value</b> disclosed in the most recent disclosure made in accordance with clause 2.3 preceding a <b>price setting event</b></u></p>
<b>opening tracking revaluations</b>	<p>means <b>tracking revaluations</b> as at the first day of the <b>pricing period</b> <u>or the <b>disclosure year</b>, as the case may be</u></p>
<b>operating cost category</b>	<p>means one of the categories in the following list which comprises, for the purpose of a proposal, a classification of the types of <b>operating costs</b> that <b>airports</b> make when providing <b>airport activities</b> to <b>consumers</b> and <b>operating cost categories</b> means all of the following categories:</p> <ul style="list-style-type: none"> <li>(a) <b>corporate overheads</b>;</li> <li>(b) <b>asset management and airport operations</b>;</li> <li>and</li> <li>(c) <b>asset maintenance</b></li> </ul>

<b>operating cost</b>	has the meaning set out in the <b>IM determination</b> , and excludes costs incurred in providing <b>excluded services</b>
<b>operating surplus / (deficit)</b>	means <b>total regulatory income</b> less <b>operational expenditure</b>
<b>operating surplus / (deficit) before interest depreciation, revaluations and tax</b>	means <b>net income</b> less <b>operational expenditure</b> . For the avoidance of doubt, the <b>operating surplus / (deficit) before interest depreciation, revaluations and tax</b> for the <b>airport business</b> is the <b>operating surplus / (deficit)</b>
<b>operational expenditure</b>	means: <ul style="list-style-type: none"><li>(a) in all instances other than <b>related party</b> transactions, <b>operating costs</b> after applying Part 2 of the <b>IM determination</b>;</li><li>(b) in relation to <b>related party</b> transactions, operational expenditure (as determined in accordance with paragraph (a)) transacted with <b>related parties</b></li></ul>
<b>operational improvement processes</b>	means processes implemented by the <b>airport</b> whereby airlines and <b>airports</b> meet regularly to: <ul style="list-style-type: none"><li>(a) identify any measures available either to:<ul style="list-style-type: none"><li>(i) reduce the likelihood of service losses which have caused loss of material services or on time departure delays from reoccurring; or</li><li>(ii) better manage such losses of service or on time departure delays so as to reduce the impact; and</li></ul></li><li>(b) review quarterly passenger satisfaction surveys to identify where remedial action is required by the <b>airport</b>, airline or border agencies</li></ul>

**operational surplus / (deficit) before interest** means the value of  $q$  calculated using the following formula:

$$q = a - b - c - d$$

where:

$a$  = **operational surplus / (deficit) before interest, depreciation, revaluations and tax;**

$b$  = **depreciation;**

$c$  = **total revaluations;** and

$d$  = **tax expense;**

For the avoidance of doubt, operational surplus / (deficit) before interest for the **airport business is regulatory profit / (loss)**

**original allocator or components** means:

- (a) in respect of a change in the **cost allocator** or **allocator type** used, the **cost allocator** or **asset allocator** used directly prior to the change in allocator; or
- (b) in respect of a change in **line item**, the **line item** included in the **cost allocator** or **asset allocator** directly prior to the change in components

**other adjustments to the RAB tax value** means any adjustment to the **RAB (tax value)** made in accordance with Part 4 of the **IM determination** other than:

- (a) **regulatory tax asset value of additions;**
- (b) **regulatory tax asset value of disposals;**
- (c) **regulatory tax asset value of assets transferred from / (to) unregulated asset base; and**
- (d) **tax depreciation**

~~**other assets commissioned** means **assets commissioned** that have not been separately disclosed as **commissioned projects**~~

**other capital expenditure** means aggregate **capital expenditure** for the **disclosure year** that has not been separately disclosed as **key capital expenditure projects**

**other carry forward adjustment – forecast** means other carry forward adjustments which reflect capital that an **airport** identified in its **price setting event** was to be recovered during the **disclosure year**

<u>other carry forward adjustment – not forecast</u>	<u>means other carry forward adjustments which reflect capital that an airport intends to recover in a future pricing period, but is not an other carry forward adjustment – forecast</u>
<b>other excluded assets</b>	means assets as at the year ended 2009 that are excluded from the <b>initial RAB</b> in accordance with clause 3.1(1)(a) of the <b>IM determination</b> and which are not <b>assets held for future use</b>
<b>other factors</b>	means the value of any factor used to determine the <b>forecast total revenue requirement</b> as required by clause 2.5(1) other than: <ul style="list-style-type: none"> <li>(a) <b>forecast asset base;</b></li> <li>(b) <b>forecast operational expenditure;</b></li> <li>(c) <b>forecast depreciation;</b></li> <li>(d) <b>forecast unlevered tax;</b></li> <li>(e) <b>forecast revaluations;</b> and</li> <li>(f) <b>forecast other operating revenue</b></li> </ul>
<b>other incentives</b>	means the value of any arrangements where an <b>airport</b> agrees with a customer to provide goods or services, whether to the customer or a third party, in consideration for the customer taking <b>specified airport services</b> . For the avoidance of doubt other incentives excludes <b>pricing incentives</b>
<b>other income</b>	means any income received from the provision of <b>specified airport services</b> that is not captured by <b>total operating revenue</b> or <b>gains / (losses) on asset sales</b> but does not include <b>assets held for future use net revenue</b>
<b>other operating revenue</b>	means revenue earned by an <b>airport business</b> in relation to specific charges relating to a <b>regulated activity</b> , which has not been separately disclosed as an <b>airport activity charge</b> or <b>lease, rental and concession income</b> . Other operating revenue must not exceed 10% of <b>net operating revenue</b>
<b>other permanent differences – non deductible</b>	means the non deductible non-reversing differences between <b>regulatory profit / (loss) before tax</b> and <b>regulatory taxable income / (loss)</b> calculated for income tax purposes in respect of the <b>airport</b>
<b>other permanent differences— non taxable</b>	means the <b>non taxable</b> non-reversing differences between <b>regulatory profit / (loss) before tax</b> and <b>regulatory taxable income / (loss)</b> calculated for income tax purposes in respect of the <b>airport</b>

<b>other related party transactions</b>	means the value of any <b>related party</b> transactions that are not disclosed as: <ul style="list-style-type: none"><li>(a) <b>related party net operating revenue, operational expenditure or capital expenditure</b>; or</li><li>(b) the value of transactions that are included in the <b>market value of asset disposals to related parties</b></li></ul>
<b>other temporary adjustments—current period</b>	means adjustments for temporary differences, as determined in accordance with <b>GAAP</b> which arise in respect of the current <b>disclosure year</b> , excluding <b>depreciation</b>
<b>other temporary adjustments—prior period</b>	means adjustments for temporary differences, as determined in accordance with <b>GAAP</b> , which arise from previous <b>disclosure years</b> , including <b>depreciation</b>
<b>outbound</b>	means an aircraft or a <b>passenger</b> onboard an aircraft departing from an <b>airport</b>
<b>P</b>	
<b>passenger</b>	means a person transported by an operator of an <b>air passenger service</b> , including airline staff on duty travel and passengering crew, excluding crew operating the service and excluding persons that do not pass through the passenger terminal while disembarking or embarking
<b>passenger aircraft landing charge</b>	means any price charged to an operator of a passenger aircraft by an <b>airport</b> for landing that aircraft at that <b>airport</b>

**passenger busy hour**

in respect of a functional component of a passenger terminal, means the clock hour with the 30th highest ranked number of **passengers** in the **disclosure year** for that **airport** in the **passenger category** that best reflects the **passenger** usage of the functional component and whose **terminal arrival time** or **terminal departure time** fell within the clock hour. For the avoidance of doubt, although the passenger busy hours must be calculated without reference to the number of transit and transfer **passengers** onboard, disclosed figures for **passenger throughput** at functional components of the terminal during the busy hour will be adjusted where relevant for the estimated number of transit and transfer **passengers** arriving or departing during the busy hour

**passenger category**

means one of the following:

- (a) **passengers on outbound international aircraft;**
- (b) **passengers on inbound international aircraft;**
- (c) **passengers on outbound domestic aircraft;**
- (d) **passengers on outbound domestic aircraft that require security screening of passengers;**
- (e) **passengers on inbound domestic aircraft;**
- (f) **passengers on outbound aircraft (applies only to airports with a functional component that is used as a combined facility by passengers on international and domestic outbound aircraft); or**
- (g) **passengers on inbound aircraft (applies only to airports with a functional component that is used as a combined facility by passengers on international and domestic inbound aircraft)**

**passenger survey**

means a passenger survey carried out under clause 2.4(2)



<b>passenger throughput</b>	in respect of a functional component of a passenger terminal, means the estimated number of <b>passengers</b> passing through the functional component during the relevant busy hour; and is equal to the number of <b>passengers</b> in the <b>passenger category</b> that best reflects the <b>passenger</b> usage of the functional component during the <b>passenger busy hour</b> for that functional component, and (if <b>transit and transfer passengers</b> normally bypass the functional component or if the functional component is used to process only <b>transit and transfer passengers</b> ) adjusted using an estimate of the number of <b>transit and transfer passengers</b> contained in the <b>passenger category</b>
<b>passport control (inbound)— floor space</b>	means the overall functional floor space, measured in square metres, of areas providing passport control for inbound passengers, including the areas occupied by booths and kiosks, and the <b>Customs</b> staff operating the control point screening, queuing zones and an area up to two metres after the booths and kiosks on the airside of the control point, but excludes <b>Customs</b> and Immigration offices
<b>passport control (outbound)— floor space</b>	means the overall functional floor space, measured in square metres, of areas providing passport control for outbound passengers, including the areas occupied by booths and kiosks, and the <b>Customs</b> staff operating the control point screening, queuing zones and an area up to two metres after the booths and kiosks on the airside of the control point, but excluding <b>Customs</b> and Immigration offices
<b>passport control inbound— notional capacity</b>	means the throughput capacity expressed in passengers per hour based on the number of <b>Customs</b> booths and automated border processing system kiosks and <b>Customs</b> advice regarding the sustainable processing rates for <b>Customs</b> booth and kiosk processing, unless a separate agreement has been reached between the <b>airport</b> and <b>Customs</b> , in which case the agreed maximum rate applies

<b>passport control outbound— notional capacity</b>	means the throughput capacity expressed in passengers per hour, based on the number of <b>Customs</b> booths and automated border processing system kiosks and <b>Customs</b> advice regarding the sustainable processing rates for <b>Customs</b> booth and kiosk processing, unless a separate agreement has been reached between the <b>airport</b> and <b>Customs</b> , in which case the agreed maximum rate applies
<b>periodic land revaluation</b>	means the value of $q$ calculated using the following formula: $q = a - b$ where: $a$ = the value of a revaluation resulting from the application of Schedule A of the <b>IM Determination</b> ; and $b$ = <b>indexed revaluation</b> for the year in which the revaluation resulting from the application of Schedule A of the <b>IM Determination</b> occurs
<b>planned withdrawal</b>	means in relation to a <b>specified airport service</b> a withdrawal of that service of which the airlines affected by the withdrawal had 24 hours or more notice
<u><b>post-tax IRR</b></u>	<u>means the post-tax internal rate of return disclosed in the Report on Profitability set out in Schedule 1 for a <b>disclosure year</b> or a <b>pricing period to date</b>, which is calculated based on the <b>opening investment value</b>, the <b>closing investment value</b> and <b>net cash flows</b></u>
<b>post-tax WACC</b>	has the meaning set out in the <b>IM determination</b>
<b>post-tax WACC at price setting event</b>	has the meaning set out in the <b>IM Determination</b>
<b>previous year</b>	means the <b>disclosure year</b> immediately prior to the current <b>disclosure year</b> , and <b>previous years</b> has an associated meaning
<b>price setting event</b>	has the meaning set out in the <b>IM Determination</b>
<b>pricing asset base</b>	means the asset base used by an <b>airport</b> to set prices at a <b>price setting event</b>

<b>pricing incentives</b>	means the value of incentives provided to customers by an <b>airport</b> that have the effect of lowering the price paid for <b>specified airport services</b> including discounts, rebates, credits, route incentives or reimbursements
<b>pricing methodology</b>	means the methodology or methodologies used by an <b>airport</b> to set <b>standard prices</b> , including all material assumptions, pricing principles, models, estimates, calculations and processes used as part of a <b>price setting event</b>
<b>pricing period</b>	means: <ul style="list-style-type: none"><li>(a) the <b>disclosure years</b> between two consecutive <b>price setting events</b>, inclusive of the years in which the <b>price setting events</b> occur; or</li><li>(b) where a <b>price setting event</b> is not followed by another <b>price setting event</b>, a period of 5 consecutive years starting with a <b>pricing period starting year</b></li></ul>
<b>pricing period starting year</b>	means the first <b>disclosure year</b> of a <b>pricing period</b>
<b><u>pricing period to date</u></b>	<u>means:</u> <ul style="list-style-type: none"><li><u>(a) for the purpose of disclosures made in accordance with clause 2.3, the period starting on the first day of the first <b>disclosure year</b> of the current <b>pricing period</b> and ending on the last day of the current <b>disclosure year</b>; or</u></li><li><u>(b) for the purpose of disclosures made in accordance with clause 2.5, the period starting on the first day of the first <b>disclosure year</b> of the current <b>pricing period</b> and ending on the last day of the forecast <b>disclosure year</b></u></li></ul>
<b>principal determination</b>	means the <i>Airport Services Information Disclosure Determination 2010 715</i> , as published on 22 December 2010

<p><b>property plant and equipment (excluding works under construction)</b></p>	<p>means:</p> <ul style="list-style-type: none"> <li>(a) in respect of an <b>airport</b>, the <b>RAB value</b>;</li> <li>(b) in respect of <b>airport business—GAAP</b>, the <b>RAB value</b> determined in accordance with <b>GAAP</b> but excluding <b>works under construction</b>; and</li> <li>(c) for <b>airport company—GAAP</b>, the value of property plant and equipment of the <b>airport company</b> determined in accordance with <b>GAAP</b>, but excluding <b>works under construction</b></li> </ul>
<p><del>proportion of year available</del></p>	<p><del>means the percentage of the disclosure year the commissioned project had been commissioned</del></p>
<p><del>proportionate regulatory value</del></p>	<p><del>means the assets commissioned RAB value multiplied by the proportion of year available</del></p>
<p><b>proposed risk allocation adjustment</b></p>	<p>means an intention by an <b>airport</b> as part of a <b>price setting event</b> to adjust the <b>opening investment value</b> in a subsequent <b>price setting event</b> for a difference between:</p> <ul style="list-style-type: none"> <li>(a) any component in the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18, or the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19, or the Report on Demand Forecasts set out in Schedule 20; and</li> <li>(b) the equivalent component -disclosed in accordance with clause 2.3.</li> </ul>
<p><b>proxy asset allocator</b></p>	<p>has the meaning set out in the <b>IM Determination</b></p>
<p><b>proxy cost allocator</b></p>	<p>has the meaning set out in the <b>IM Determination</b></p>

**publicly disclose**

in relation to any information, means to:

- (a) disclose the information to the public on the Internet at the **airport's** usual publicly accessible website;
- (b) make copies of the information available for inspection by any person during ordinary office hours, at the principal office of the **airport** making the public disclosure;
- (c) give notice in the *Gazette* of:
  - (i) that disclosure; and
  - (ii) the uniform resource locator of the Internet site where the information disclosed can be found; and
  - (iii) where hard copies of the information disclosed may be inspected or obtained; and
- (d) within 10 **working days** of being requested to do so by any person, provide that person with a copy of the information, either by post or for collection (during ordinary office hours) from that principal office, whichever the person prefers; and
- (e) within 5 **working days** after the information is disclosed to the public, provide a copy of the information to the **Commission** in the form that it is disclosed to the public and in an electronic format that is compatible with Microsoft Excel or Microsoft Word (as the case may be);

and **public disclosure** and **publicly disclosing** have corresponding meanings

**R**

**RAB**

means regulatory asset base

**RAB (tax value)**

means the value of  $q$  calculated using the following formula:

$$q = a + b - c \pm d - e \pm f$$

where:

$a$  = **RAB (tax value)** for the **previous disclosure year**;

$b$  = **regulatory tax asset value of additions**;

$c$  = **regulatory tax asset value of disposals**;

$d$  = **regulatory tax asset value of assets transferred from / (to) unregulated asset base**;

$e$  = **tax depreciation**; and

$f$  = **other adjustments to the RAB tax value**;

in the **initial disclosure year** the **RAB (tax value)** for the previous **disclosure year** will be the tax value of assets included in the RAB as at the beginning of the **initial disclosure year**, to the extent the asset is allocated to the RAB under Part 2 of the **IM determination**

**RAB investment**

~~means the value of  $q$  calculated using the following formula:~~

~~$$q = a + b + c - d$$~~

~~where:~~

~~$a$  = **commissioned projects**;~~

~~$b$  = **other assets commissioned**;~~

~~$c$  = **adjustment for merger, acquisition or sale activity**;~~

~~$d$  = **asset disposals**;~~

**RAB proportionate investment** means the value of  $q$  calculated using the following formula:

$$q = a + b + c - d$$

where:

$a$  = the sum of the proportionate regulatory value of commissioned projects;

$b$  = the proportionate regulatory value of other assets commissioned;

$c$  = the proportionate regulatory value of adjustments for merger, acquisitions or sale activity; and

$d$  = the proportionate regulatory value of asset disposals

**RAB value**

means:

- (a) in relation to the **unallocated RAB**, the value of  $q$  calculated using the following formula:

$$q = a + b + c - d - e + f + g$$

where:

$a$  = **RAB value** for the previous disclosure year;

$b$  = **assets** commissioned;

$c$  = **revaluations**;

$d$  = **regulatory depreciation**;

$e$  = **asset disposals**;

$f$  = **lost and found assets adjustments**

$g$  = **cost allocation adjustments**;

- (b) in relation to the **RAB**, the **unallocated RAB value** which is allocated to the **regulated activity** in accordance with Part 2 of the **IM determination**

<b>rates and levy costs</b>	<p>means:</p> <p>(a) rates on assets used in the provision of <b>specified airport services</b> paid or payable by an <b>airport</b> to a territorial local authority under the:</p> <p>(i) Ratings Powers Act 1988; or</p> <p>(ii) Local Government (Rating) Act 2002; and</p> <p>(b) levies payable under s 53ZE of the <b>Act</b></p>
<b>rationale</b>	<p>means a description of the criteria applied and/or the fundamental reasons used for selecting and/or determining each <b>asset allocator</b> and associated asset <b>allocator</b> and for selecting and/or determining each <b>cost allocator</b> and associated cost <b>allocator</b> as determined in accordance with Part 2 of the <b>IM determination</b></p>
<b>record</b>	<p>has the meaning set out in s 4 of the Public Records Act 2005</p>
<b>regulated activity</b>	<p>has the meaning set out in the <b>IM determination</b></p>
<b>regulated supplier</b>	<p>has the meaning set out in the <b>IM determination</b></p>
<b>regulatory / GAAP adjustments</b>	<p>means the difference between the financial performance of the <b>airport business</b> and the <b>airport business—GAAP</b></p>
<b>regulatory depreciation</b>	<p>means:</p> <p>(a) in relation to the <b>unallocated RAB</b>, unallocated depreciation as determined in accordance with Part 3 of the <b>IM determination</b>;</p> <p>(b) in relation to the <b>RAB</b>, depreciation as determined in accordance with Part 3 of the <b>IM determination</b></p>
<del><b>regulatory investment value or RIV</b></del>	<p><del>means the sum of the <b>RAB value</b> for the previous <b>disclosure year</b> and the <b>RAB proportionate investment</b></del></p>
<b>regulatory profit / (loss)</b>	<p>means the <b>regulatory profit / (loss) before tax</b> less the <b>regulatory tax allowance</b></p>



<b>regulatory profit / (loss) before tax</b>	<p>means the value of <math>q</math> calculated using the following formula:</p> $q = a - b + c$ <p>where:</p> <p><math>a</math> = <b>operating surplus / (deficit)</b>;  <math>b</math> = <b>regulatory depreciation</b>; and  <math>c</math> = <b>revaluations</b></p>
<b>regulatory tax allowance</b>	<p>means the product of the <b>corporate tax rate</b> and <b>net taxable income</b>, where <b>net taxable income</b> is greater than zero</p>
<b>regulatory tax asset value of additions</b>	<p>means the sum of the regulatory tax asset values of asset additions as determined in accordance with clause 4.2 of the <b>IM determination</b></p>
<b>regulatory tax asset value of disposals</b>	<p>means the sum of the regulatory tax asset values of asset disposals immediately prior to the disposal as determined in accordance with clause 4.2 of the <b>IM determination</b></p>
<b>regulatory tax asset value of assets transferred from/(to) unregulated asset base</b>	<p>means the sum of the regulatory tax asset values of assets transferred from/(to) the unregulated asset base immediately prior to the transfer as determined in accordance with clause 4.2 of the <b>IM determination</b>, where:</p> <ul style="list-style-type: none"> <li>(a) a transfer to the <b>airport business</b> is positive; and</li> <li>(b) a transfer from the <b>airport business</b> is negative</li> </ul>

<b>regulatory taxable income / (loss)</b>	<p>means the value of <math>q</math> calculated using the following formula:</p> $q = a + b + c + d - e - f - g - h - i$ <p>where:</p> <p><math>a</math> = <b>regulatory profit / (loss) before tax;</b></p> <p><math>b</math> = <b>regulatory depreciation;</b></p> <p><math>c</math> = <b>other permanent differences— not deductible;</b></p> <p><math>d</math> = <b>other temporary adjustments— current period;</b></p> <p><math>e</math> = <b>revaluations;</b></p> <p><math>f</math> = <b>tax depreciation;</b></p> <p><math>g</math> = <b>notional deductible interest;</b></p> <p><math>h</math> = <b>other permanent differences— non taxable; and</b></p> <p><math>i</math> = <b>other temporary adjustments— prior period</b></p>
<b>related party</b>	has the meaning set out in the <b>IM determination</b>
<b>related party relationship</b>	means a brief description of the relationship between a related party and an <b>airport</b>
<b>revaluation</b>	<p>means:</p> <p>(a) in relation to the <b>unallocated RAB</b> has the same meaning as ‘unallocated revaluation’ as set out in the <b>IM determination</b>.</p> <p>(b) in relation to the <b>RAB</b> and the calculation of <b>regulatory profit / (loss)</b> has the same meaning as ‘revaluation’ as set out in the <b>IM determination</b></p>

**revalued land**

means:

- (a) in relation to the **unallocated RAB**, the sum of **unallocated RAB** values from the preceding **disclosure year** of land that has been revalued in accordance with clause 3.7(3) of the **IM Determination** in this **disclosure year**;
- (b) in relation to the **RAB**, the sum of **RAB** values from the previous **disclosure year** of land that has been revalued in accordance with clause 3.7(5) of the **IM Determination** in this **disclosure year**

**revenue requirement not applicable to price setting event**

means **forecast total revenue requirement** that is forecast to be earned through **specified airport services** other than those **charged services** to which the **price setting event** relates

**risk allocation adjustment**

means:

- (a) for the purposes of historical information disclosed under clause 2.3, an adjustment to the **closing carry forward adjustment** made by an **airport** to reflect a **proposed risk allocation adjustment** for the current **pricing period**; or
- (a)(b) for the purposes of information disclosed under clause 2.5, an adjustment to the **forecast opening investment value carry forward adjustment** made by an **airport** to reflect a **proposed risk allocation adjustment** from a previous **pricing period**

**ROI—comparable to a post tax WACC**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b} \times 100$$

where:

$a$  = **adjusted regulatory profit**; and

$b$  = **regulatory investment value**

**ROI—comparable to a vanilla WACC**

means the value of  $q$  calculated using the following formula:

$$q = \frac{a}{b} \times 100$$

where:

$a$  = regulatory profit / (loss); and

$b$  = regulatory investment value

**runway arrival time**

means the time recorded by air traffic controllers when an arriving aircraft touches down on the runway

**runway busy day**

in respect of an **airport**, means the calendar day during the **disclosure year** with the 18th highest number of daily **aircraft movements** for that **airport**

**runway busy hour**

in respect of an **airport**, means the clock hour during the **disclosure year** with the 30th highest number of hourly **aircraft movements** for that **airport**

**runway departure time**

means the time recorded by air traffic controllers when a departing aircraft lifts off the runway

## S

**scheduled**

means:

- (a) in relation to an **interruption**, an aircraft movement to or from an **airport** which is either published in an airline schedule or advised to the **airport** more than seven days in advance, where that aircraft arrived or departed within 15 minutes of that scheduled time, or would have done had it not been for an **interruption to a specified airport service**; and
- (b) in all other cases, an aircraft movement to or from an **airport** which is either published in an airline schedule or advised to the **airport** more than seven days in advance

<b>security screening—floor space</b>	means the overall functional floor space, measured in square metres, of areas providing security screening services for <b>passengers</b> , including the areas occupied by screening equipment and benches, and the staff operating the screening, queuing zones and an area up to two metres after the benches on the airside of the screening zone, but excludes aviation security offices
<b>security screening—notional capacity</b>	means realistic hourly throughput capacity expressed in <b>passengers</b> per hour, based on the number of screening stations and the sustainable processing rate advised by the <b>Aviation Security Service</b> , and determined in respect of both: <ul style="list-style-type: none"><li>(a) security screening facilities other than those that cater for international transit and transfer <b>passengers</b>; and</li><li>(b) security screening facilities that cater for international transit and transfer <b>passengers</b></li></ul>
<b>specified airport services</b>	has the meaning set out in s 56A of the <b>Act</b>
<b>specified passenger terminal activities</b>	has the meaning set out in s 2 of the Airport Authorities <b>Act</b> 1966
<b>standard depreciation</b>	means: <ul style="list-style-type: none"><li>(a) in relation to the <b>unallocated RAB</b>, unallocated depreciation calculated in accordance with clause 3.4(1) of the <b>IM determination</b>;</li><li>(b) in relation to the <b>RAB</b>, depreciation calculated in accordance with clause 3.4(2) of the <b>IM determination</b></li></ul>
<b>standard price</b>	means the headline price set by an <b>airport</b> for the provision of one or more <b>specified airport services</b> to airline customers or <b>passengers</b> , including where applicable as the result of a <b>price setting event</b>
<b>substantial customer</b>	has the meaning set out in section 2A of the Airport Authorities <b>Act</b> 1966

<b>summary of change</b>	<p>means a summary of the change in depreciation approach including:</p> <ul style="list-style-type: none"> <li>(a) in respect of a change in <b>asset life</b>, the previous asset life and the current <b>asset life</b>; and</li> <li>(b) in respect of a change in methodology, the previous methodology and the current methodology</li> </ul>
<b>T</b>	
<b>tax depreciation</b>	means depreciation determined in accordance with clause 4.1(3)(b) of the <b>IM determination</b>
<b>tax expense</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(a) in respect of <b>airport business—GAAP</b> or <b>airport company</b> financial results, tax as determined in accordance with <b>GAAP</b>;</li> <li>(b) in respect of an <b>airport business</b>, the <b>regulatory tax allowance</b></li> </ul>
<b>tax losses (regulated business)</b>	<p>means the value of <math>q</math> calculated using the following formula:</p> $q = a + b - c$ <p>where:</p> <ul style="list-style-type: none"> <li><math>a</math> = <b>tax losses (regulated business)</b> for the previous <b>disclosure year</b>;</li> <li><math>b</math> = <b>current year tax losses</b>; and</li> <li><math>c</math> = <b>tax losses used</b>;</li> </ul> <p>and where in the <b>initial disclosure year</b>, <b>tax losses (regulated business)</b> for the previous <b>disclosure year</b> is zero</p>
<b>tax losses used</b>	means the lesser of <b>tax losses (regulated business)</b> for the previous <b>disclosure year</b> and the <b>regulatory taxable income</b>
<b>terminal arrival time</b>	means the ‘on-blocks’ time recorded by the airline when an aircraft arrives and stops at its allocated aircraft parking stand

<b>terminal departure time</b>	means the 'off-blocks' time recorded by the airline when an aircraft starts to move off its allocated aircraft parking stand for departure, provided that if an aircraft has to return to a parking stand for any reason, then the terminal departure time is the time the aircraft finally leaves the parking stand
<b>total directly attributable</b>	means the sum of all <b>directly attributable operating costs</b> or <b>directly attributable asset values</b>
<b>total financial incentives</b>	means the sum of <b>pricing incentives</b> and <b>other incentives</b>
<b>total MCTOW</b>	means the combined <b>MCTOW</b> of: <ul style="list-style-type: none"><li>(a) <b>domestic</b> flights of 3 tonnes or more but less than 30 tonnes <b>MCTOW</b>;</li><li>(b) <b>domestic</b> flights of 30 tonnes <b>MCTOW</b> or more; or</li><li>(c) <b>international flights</b>;</li></ul> as the case may be
<b>total not directly attributable</b>	means the sum of all <b>operating costs</b> not <b>directly attributable</b> or <b>asset values</b> not <b>directly attributable</b> . For the avoidance of doubt, the sum of <b>total directly attributable</b> is the total <b>operating costs</b> or <b>asset values</b> (whichever is applicable)

**total passenger terminal functional areas providing passenger facilities and service—floor space**

means the aggregate of:

- (a) **landside circulation outbound—floor space;**
- (b) **check-in—floor space;**
- (c) **passport control outbound—floor space;**
- (d) **security screening—floor space;**
- (e) **airside circulation outbound—floor space;**
- (f) **departure lounges—floor space;**
- (g) **airside circulation inbound—floor space;**
- (h) **passport control inbound—floor space;**
- (i) **landside circulation inbound—floor space;**
- (j) **baggage reclaim—floor space;**
- (k) **bio-security screening and inspection and Customs secondary inspection—floor space;**
- (l) **arrivals concourse—floor space;** and
- (m) the floor space, measured in square metres, of areas providing general facilities for passengers, including:
  - (i) toilets;
  - (ii) help desks;
  - (iii) information desks;
  - (iv) telephone and internet facilities;but excluding plant/service areas and cleaners' rooms.

For the avoidance of doubt, **total passenger terminal functional areas providing passenger facilities and service—floor space** does not include the floor space of the outbound baggage sortation system

**total regulatory income**

means the sum of:

- (a) **net operating revenue;**
- (b) **gains / (losses) on asset sales;** and
- (c) **other income;**

but does not include **assets held for future use net revenue**

**total revaluations**

means the sum of **indexed revaluations** and **periodic land revaluations**

**tracking revaluations**

has the meaning set out in clause 3.11(6)(d) of the **IM determination**, where references to 'excluded asset' should be read as references to **assets held for future use**



<b>transfer to works under construction</b>	means the value of <b>assets held for future use</b> transferred to <b>works under construction</b> as determined in accordance with clause 3.11 of the <b>IM determination</b>
<b>transit and transfer passenger</b>	means: <ul style="list-style-type: none"><li>(a) in respect of <b>domestic passengers</b>, a <b>passenger</b> departing on a <b>domestic</b> flight, who arrived at the <b>airport</b> on a <b>domestic</b> flight and was through-checked onto an outward <b>domestic</b> flight such that he or she was not required to reclaim any baggage or check in again at the <b>airport</b>; and</li><li>(b) in respect of <b>international passengers</b>, a <b>passenger</b> departing on an international flight, who arrived at the <b>airport</b> on an international flight and was not required to pass through passport control outbound</li></ul>

## U

<b>unallocated RAB</b>	means the sum of the unallocated opening <b>RAB</b> values; or the sum of the unallocated <del>closing</del> <b>RAB</b> values; or the sum of any roll forward components (as the case may be), as determined in accordance with the <b>IM determination</b>
<b>unallocated initial RAB value</b>	has the meaning set out in the <b>IM determination</b>
<b>units used</b>	means a standard measure of a quantity, including monetary and non-monetary measures
<u><b>unlevered tax</b></u>	<u>means the <b>regulatory tax allowance less the notional interest tax shield</b></u>
<b>unregulated activities—GAAP</b>	means the difference between the <b>airport company—GAAP</b> and the <b>airport business—GAAP</b>
<b>unregulated component</b>	means the component of <b>operating costs</b> or the <b>unallocated RAB</b> value of assets not allocated to <b>regulated activities</b> in accordance with Part 2 the <b>IM determination</b>

## V

**value** means the recorded value of similar **related party** transactions in respect of each **related party** during a **disclosure year**. For the avoidance of doubt, **capital expenditure** and **asset disposal** transactions require the separate disclosure of the value of each transaction

**value of disposed assets on land for disclosure year 2010** means the value of *c* applied in the formula for calculation of the unallocated initial RAB value of land as set out in clause 3.2(3) of the **IM determination**

**value of disposed assets on land for disclosure year 2011** means the value of *f* applied in the formula for calculation of the unallocated initial RAB value of land as set out in clause 3.2(3) of the **IM determination**

variance vanilla WACC means the value of *q* calculated using the following formula:

$$\underline{q} = a - b$$

where:

*a* = actual for current disclosure year; and

*b* = forecast for current disclosure year;

or

*a* = actual for period to date; and

*b* = forecast for period to date

as the case may be has the meaning set out in the **IM determination**

## W

**WACC percentile equivalent for forecast cost of capital** has the meaning set out in the **IM Determination**

**WACC percentile equivalent for forecast post-tax IRR** has the meaning set out in the **IM Determination**

**working day** has the meaning given to that term in s 2 of the **Act**

**works under construction**

means:

- (a) ~~subject to paragraphs (c) and (d)~~, in relation to unallocated works under construction, the value of  $q$  calculated using the following formula:

$$q = a + b - c$$

where:

$a$  = **works under construction** for the **previous disclosure year**;

$b$  = **capital expenditure**; and

$c$  = **assets commissioned**;

The formula is to be calculated using **unallocated RAB** values.

- (b) ~~subject to paragraphs (c) and (d)~~, in relation to allocated works under construction, the value of the unallocated works under construction (as determined in accordance with paragraph (a)), which is allocated to the **regulated activity** in a manner consistent with either the principles of Part 2 of the **IM determination** or the assumptions used in determining the forecast of **key capital expenditure projects**;

~~(c) in relation to works under construction—year ended 2009, the value of those assets or collections of assets as disclosed in the **2009 disclosure financial statements** and which are defined as works under construction in accordance with Part 3 of the **IM determination**;~~

~~in relation to works under construction adjusted—year ended 2009, means works under construction as of the year ended 2009 plus the value of the **MVAU valuation adjustment** for those assets included in works under construction—year ended 2009 (as determined in accordance with paragraph (c)).~~

## PART 2 DISCLOSURE REQUIREMENTS

### 2.1 Information Disclosure

- (1) Subject to clauses 2.9 and 2.10, from the **commencement date**, every **airport** must comply with the information disclosure requirements set out in this determination and, in particular, must comply with:
  - (a) the requirements to disclose financial and other information in clause 2.3;
  - (b) the requirements to disclose quality information in clause 2.4;
  - (c) the requirements to disclose forecast total revenue requirements and pricing information in clause 2.5;
  - (d) the audit and certification requirements in clauses 2.6 and 2.7; and
  - (e) the retention and continuous disclosure requirements in clause 2.8.

### 2.2 Applicable Input Methodologies

- (1) Every **airport** must apply the following parts of the **IM determination**, when complying with this determination:
  - (a) Part 2 – Cost Allocation;
  - (b) Part 3 – Asset Valuation; and
  - (c) Part 4 – Treatment of Taxation.

### 2.3 Annual Disclosure Relating to Financial Information

- (1) Within five **months** after the end of each **disclosure year**, every **airport** must disclose information relating to its financial position by:
  - (a) completing each of the following reports by inserting all information relating to the **specified airport services** supplied by the **airport** for that **disclosure year and pricing period to date**:
    - (i) the Report on ~~Return on Investment~~Profitability set out in Schedule 1;
    - (ii) the Report on Regulatory Profit set out in Schedule 2;
    - (iii) the Report on Regulatory Tax Allowance set out in Schedule 3;
    - (iv) the Report on Regulatory Asset Base Roll Forward set out in Schedule 4;
    - (v) the Report on Related Party Transactions set out in Schedule 5;
    - (vi) the Report on Actual to Forecast Performance set out in Schedule 6;
    - (vii) the Report on Segmented Information set out in Schedule 7;
    - (viii) the Consolidation Statement set out in Schedule 8;
    - (ix) the Report on Asset Allocations set out in Schedule 9;
    - (x) the Report on Cost Allocations set out in Schedule 10; and
  - (b) **publicly disclosing** each of those reports.
- (2) For the purpose of clause ~~2.3(1)(a)(vi)~~2.3(1), the forecast figures that are ~~entered in the Report on Actual to Forecast Performance in Schedule 6~~disclosed must be ~~the same as~~consistent with those that ~~are entered~~were disclosed in the most recent Report on the Forecast Total Asset Base Revenue Requirements disclosed in accordance with clause 2.5.

(3) For the purpose of clause 2.3(1), in completing the Report on Profitability set out in Schedule 1, the Report on Regulatory Profit set out in Schedule 2, the Report on Regulatory Asset Base Roll Forward set out in Schedule 4 and the Report on Actual to Forecast Performance set out in Schedule 6, if a **price setting event occurs** part way through a **disclosure year**, the **airport** must:

(a) **publicly disclose** two versions of each of the abovementioned reports:

(i) one that compares actual financial information from the **disclosure year** and from the **pricing period to date** with information in the most recent ~~price setting event disclosure under~~ Report on the Forecast Total Asset Base Revenue Requirement disclosed in accordance with clause 2.5; and

(ii) another that compares actual financial information from the **disclosure year** and from the **pricing period to date** with information in the second most recent Report on the Forecast Total Asset Base Revenue Requirement disclosed in accordance with ~~price setting event disclosure under~~ clause 2.5; and

(b) **publicly disclose** an explanation of any differences between the two versions of each of the reports disclosed under clauses 2.3(6)(a).

~~(3)~~(4) For the purpose of clause 2.3(1)(a)(iv), the **depreciation methodology** disclosed in the Report on Regulatory Asset Base Roll Forward set out in Schedule 4 must be the same as the **depreciation methodology** in the **forecast depreciation** component of the latest Report on the Forecast Total Revenue Requirements set out in Schedule 18 that was disclosed in accordance with clause 2.5(1).

~~(4)~~(5) Within five **months** after the end of each **disclosure year**, every **airport** must **publicly disclose** each land valuation report prepared for the purpose of revaluing land in accordance with Schedule A of the **IM determination** and included in the Report on Regulatory Asset Base Roll Forward set out in Schedule 4.

~~(5)~~(6) For the purpose of clause 2.3(1)(a)(ix)-(x), in completing the Report on Asset Allocations in Schedule 9 and the Report on Cost Allocations in Schedule 10, **airports** must **publicly disclose**, for each **asset category** in Schedule 9 and each **operating cost category** in Schedule 10 that includes **operating costs** and asset values that are not **directly attributable**, and for which the **accounting-based allocation approach** is used-

(a) whether the **allocators** used are causal allocators, **proxy asset allocators** or **proxy cost allocators**; and

(b) where **proxy asset allocators** or **proxy cost allocators** are used, explain-

(i) why a **causal relationship** cannot be established or why it is impractical to apply a **causal relationship**; and

(ii) the rationale for the quantifiable measure used for each **proxy asset allocator** or **proxy cost allocator**.

(7) For the purpose of completing each of the reports specified in clause 2.3(1), an **airport** must use the **cash flow timing assumptions**.

- (8) In completing the Report on Profitability set out in Schedule 1 for a **disclosure year**, airports must provide explanatory comments that allow interested persons to understand the reasons for any **variance** for the **post-tax IRR** for the **pricing period to date**. Those explanatory comments must include an explanation of:
- (a) any **variances** disclosed in the Report on Profitability set out in Schedule 1, the Report on Regulatory Profit set out in Schedule 2 or the Report on Regulatory Asset Base Roll Forward set out in Schedule 4 that have a material impact on the **variance** for the **post-tax IRR** for the **pricing period to date**; and
  - (b) any % **variances** in the Report on Actual to Forecast Performance set out in Schedule 6 that have a material impact on the **variance** for the **post-tax IRR** for the **pricing period to date**.
- (9) In completing each of the reports specified in clause 2.3(1) for a **disclosure year**, where there has been a change in an **airport's** accounting treatments from the accounting treatment used for the **price setting event** disclosure under clause 2.5 for that **disclosure year**, the **airport** must explain the impact of this change on its **post-tax IRR** and the affected components of its **post-tax IRR**.

#### 2.4 Annual Disclosure of Quality and Statistics

- (1) Within five **months** after the end of each **disclosure year**, every **airport** must disclose information relating to the quality of its **specified airport services** by:
- (a) subject to clause 2.4(2), completing each of the following reports by inserting all information relating to the **specified airport services** supplied by the **airport** for that **disclosure year**:
    - (i) the Report on Reliability Measures set out in Schedule 11;
    - (ii) the Report on Capacity Utilisation Indicators for Aircraft and Freight Activities and Airfield Activities set out in Schedule 12;
    - (iii) the Report on Capacity Utilisation Indicators for Specified Passenger Terminal Activities set out in Schedule 13;
    - (iv) the Report on Passenger Satisfaction Indicators set out in Schedule 14;
    - (v) the Report on Operational Improvement Processes set out in Schedule 15;
    - (vi) the Report on Associated Statistics set out in Schedule 16; and
    - (vii) the Report on Pricing Statistics set out in Schedule 17; and
  - (b) **publicly disclosing** each of those reports.
- (2) Every three **months**, for the purpose of completing and **publicly disclosing** the Report on Passenger Satisfaction Indicators set out in Schedule 14, every **airport** must complete a **passenger** satisfaction survey by questionnaire for each of the following **passenger** types, in accordance with clauses 2.4(3) and 2.4(4):
- (a) **passengers** about to board a domestic flight; and
  - (b) **passengers** about to board an international flight.
- (3) Each passenger survey must conform to the following requirements:

- (a) each respondent must be a **passenger** about to board a flight;
- (b) each survey questionnaire must be completed by one respondent only;
- (c) the margin of error of the surveyed responses to each question for the combined quarterly surveys completed in each disclosure year must be no greater than 5% with a 95% confidence level;
- (d) the survey design must account for any selection bias arising out of the respondent's choice of destination, airline and date of travel to the extent that such selection bias does not materially affect the accuracy of the results;
- (e) the process for undertaking fieldwork in a manner that avoids bias must be documented, and that documented process must be made available to all individuals undertaking fieldwork;
- (f) survey questionnaires must invite the respondent to assess the quality of each of the service aspects on a five point rating scale, where:
  - 1 = "very dissatisfied" or "poor";
  - 2 = "somewhat dissatisfied" or "fair";
  - 3 = "neither satisfied or dissatisfied" or "good";
  - 4 = "satisfied" or "very good"; and
  - 5 = "very satisfied" or "excellent"; and
- (g) the quarterly score  $S$  disclosed for each question in the passenger survey is a weighted average calculated using the following formula:

$$S = \frac{\sum_{I=1}^5 (I \times R(I))}{\sum_{I=1}^5 R(I)}$$

where:

- (i) each of the five possible responses are sequentially labelled with an integer value  $I$ , ranging from 1 to 5 in accordance with clause 2.4(3)(f) above; and
  - (ii)  $R(I)$  is the number of respondents that returned, in answer to the question, the response labelled  $I$ .
- (4) If the design of the passenger survey, including fieldwork and result compilation procedures, changes to the extent that it may materially affect the comparability of results from one disclosed quarter to the next, the nature of the change and the effect of that change on the comparability of the survey must be noted in the survey comments box contained in the Report on Passenger Satisfaction Indicators set out in Schedule 14.
  - (5) The fieldwork documentation required pursuant to clause 2.4(3)(e) above must be made publicly available at the same time as the Report on Passenger Satisfaction Indicators set out in Schedule 14 is **publicly disclosed**. The Internet address of the site containing this documentation must be noted in the survey

comments box contained in the Report on Passenger Satisfaction Indicators set out in Schedule 14.

## 2.5 Disclosure Following Price Setting Event

- (1) Within 40 **working days** following a decision by an **airport** to fix or alter a price that will cause a **price setting event**, or within five consecutive years of the previous disclosure under this clause, an **airport** must disclose information relating to its **forecast total revenue requirement** by:
  - (a) completing each of the following reports by inserting all information relating to the **specified airport services** supplied by the **airport** for that **disclosure year**:
    - (i) the Report on Forecast Total Asset Base Revenue Requirements set out in Schedule 18;
    - (ii) the Report on the Forecast Pricing Asset Base Revenue Requirements in Schedule 19 in respect of the **pricing asset base**, where any references to the **RAB** in Schedule 19 or in the definitions referred to in Schedule 19 should be read as references to the **pricing asset base**;
    - (iii) the Report on Demand Forecasts set out in Schedule 20; and
  - (b) **publicly disclosing** each of those reports; and
  - (c) in respect of each of the following components of the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 and the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19:
    - (i) **forecast asset base**;
    - (ii) **forecast cost of capital**;
    - (iii) **forecast operational expenditure**;
    - (iv) **forecast depreciation**;
    - (v) **forecast unlevered tax**;
    - (vi) **forecast revaluations**; and
    - (vii) **other factors**,

**publicly disclosing** a description of how each of these components has been determined, including an explanation of:

    - (viii) the rationale for the basis of preparing these components, and any related assumptions;
    - (ix) the extent to which each component is used to determine the forecast total revenue requirement; and
    - (x) Subject to clause 2.10, the differences (if any) between the preparation of each component and the most recent corresponding historical financial information disclosed in accordance with clause 2.3.
  - (d) where an **airport** has included a **forecast closing carry forward adjustment** or an **opening carry forward adjustment** in the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 or the



Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19, **publicly disclosing**:

- (i) a description of the **opening carry forward adjustment** or **forecast closing carry forward adjustment** and an explanation of how it has been calculated;
  - (ii) a summary of views expressed by **substantial customers** of the **airport** on the **opening carry forward adjustment** or **forecast closing carry forward adjustment** from the consultation undertaken as part of a **price setting event**;
- (e) where an **airport** has included a **forecast closing carry forward adjustment**, **publicly disclosing**:
- (i) an explanation of how the **closing investment value** accurately reflects the remaining capital that is intended to be recovered by the **airport** over the relevant **pricing period**;
  - (ii) the purpose and appropriateness of the **forecast closing carry forward adjustment**;
  - (iii) when the **forecast closing carry forward adjustment** will have been fully offset;
  - (iv) an explanation of why a **forecast closing carry forward adjustment** is the most appropriate method of accounting for the amount that would be offset as part of the **forecast closing carry forward adjustment**;
- (f) where an **airport** has not applied the **default cash flow timing assumption** in the calculation of the **forecast post-tax IRR**, **publicly disclosing** an explanation of and evidence of how forecast cash flow timing is different from the **default cash flow timing assumption**;
- (g) **publicly disclosing** an explanation of any differences between **the forecast post-tax IRR** in:
- (i) the Report on Forecast Total Asset Base Revenue Requirements set out in Schedule 18; and
  - (ii) the Report on the Pricing Asset Base Revenue Requirements in Schedule 19;
- (h) **publicly disclosing** the **post-tax WACC at price setting event** in the Report on Forecast Total Asset Base Revenue Requirements set out in Schedule 18;
- (i) **publicly disclosing** an explanation for any differences, and evidence supporting the explanation, between:
- (i) the **post-tax WACC at price setting event** and the **forecast cost of capital**; and
  - (ii) the **forecast cost of capital** and the **forecast post-tax IRR**;
- (j) where the **forecast asset base** is based on a value other than that used for the purposes of the latest disclosure under clause 2.3, **publicly disclosing** the valuation report on which the value of the **forecast asset base** is based;

- (k) where an **airport** has included an **assets held for future use charge**, **publicly disclosing** information relating to the **airport's forecast assets held for future use** as set out in Schedule 18 and the assumptions and justifications of the **airport's forecast assets held for future use net revenue**;
- (l) **publicly disclosing** the **airport's forecast capital expenditure** by category and the aims and objectives of **key capital expenditure projects** as disclosed in accordance with Schedule 18;
- (m) **publicly disclosing**, for the period of five consecutive years immediately following the **price setting event**, a description of each **key capital expenditure project** as disclosed in accordance with Schedule 18, including an explanation of:
  - (i) the process by which the need for the **key capital expenditure project** was determined, including any assessment criteria;
  - (ii) any **consumer** engagement undertaken as part of the process referred to in clause 2.5(1)(m), including a description of how **consumer** demands have been assessed;
  - (iii) any alternative expenditure projects considered, and the rationale for excluding those alternative projects;
  - (iv) the extent to which the **key capital expenditure project** is reflected in pricing; and
  - (v) any constraints or other factors on which successful completion of each **key capital expenditure project** is contingent; and
- (n) **publicly disclosing** any assumptions or justifications of the **airport's forecast operational expenditure** by category as disclosed in accordance with Schedule 18.
- (o) **publicly disclosing** information relating to the **airport's forecast total financial incentives** in accordance with Schedule 18;
- (p) where an **airport** uses a **non-standard depreciation methodology** for the **forecast depreciation** component of the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 or the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19, **publicly disclosing**:
  - (i) a description of the **non-standard depreciation methodology**,
  - (ii) an explanation of how the **non-standard depreciation methodology** is NPV neutral given the **Airport's post-tax IRR** and its expected time profile of capital recovery;
  - (iii) an explanation of and evidence of how the **non-standard depreciation methodology** reflects the expected value or utilisation of the **RAB** or parts of the **RAB**, taking into account the expected time profile of capital recovery;
  - (iv) for the first **price setting event** in which the **non-standard depreciation methodology** is applied, the **forecast depreciation** component of the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 or the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19 that

- would result from the application of **standard depreciation**, for the duration of the relevant **asset life** or 10 years, whichever is lesser;  
and
- (v) an explanation of how the **non-standard depreciation methodology** is consistent with section 52A of the Act.
- (q) where an airport uses **standard depreciation** for the **forecast depreciation** component of the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 or the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19, **publicly disclosing**:
- (i) an explanation of and evidence of how the **standard depreciation** methodology reflects the expected value or utilisation of the **RAB** or parts of the **RAB**;
- (ii) any **change in forecast asset life**; and
- (iii) an explanation of any **change in forecast asset life**;
- (r) **publicly disclosing** the **forecast revaluations** of the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 and the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19;
- (s) **publicly disclosing** the **forecast pricing CPI** used as part of any revaluation approach that makes up the **forecast revaluations** component of:
- (i) the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18; and
- (ii) the Report on the Forecast Pricing Asset Base Revenue Requirements set out in Schedule 19;
- (t) where an **alternative methodology with equivalent effect** is used as part of the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18, **publicly disclosing**:
- (i) a description of the **alternative methodology with equivalent effect**;
- (ii) an explanation of how the **alternative methodology with equivalent effect** complies with clauses 3.13(2)(a) and (b) of the **IM Determination**;
- (iii) the component of the Report on the Forecast Total Revenue Requirements set out in Schedule 18 to which the **alternative methodology with equivalent effect** has been applied;
- (iv) an explanation of the reasons for the application of the **alternative methodology with equivalent effect**; and
- (v) the evidence on which the certification in Schedule 23 that is disclosed in accordance with clause 2.7(3) is based; and
- (u) **publicly disclosing** for each service that is included in **revenue requirement not applicable to price setting event** as disclosed in accordance with Schedule 18:
- (i) a description of the service;
- (ii) the forecast total revenue requirement that is forecast to be earned from the service for each **disclosure year** of the **price setting event**;

- (iii) the revenue earned from the service during the most recent **disclosure year**; and
  - (iv) reference to any price setting event that the service has been applicable;
- (2) Within 40 **working days** following a decision by an **airport** to fix or alter a price that will cause a **price setting event**, or within five consecutive years of the previous disclosure under this clause (whichever is the later), an **airport** may disclose information relating to its **forecast total revenue requirement** by disclosing the **WACC percentile equivalent for forecast cost of capital** and the **WACC percentile equivalent for forecast post-tax IRR** in the Report on Forecast Total Asset Base Revenue Requirements set out in Schedule 18;
- (3) Within 40 **working days** following a decision by an **airport** to fix or alter a price that will cause a **price setting event**, the **airport** must **publicly disclose** an overview of the **airport's pricing methodology** used to set prices as part of the **price setting event**, including:
  - (a) a summary of the **airport's pricing methodology**; and
  - (b) to the extent related to the **price setting event**, a description of:
    - (i) **charged services**; and
    - (ii) the relationship between the quality of service provided and the cost for each **charged service**; and
    - (iii) the methodology used to allocate costs to particular **charged services**; and
    - (iv) significant changes to prices for **charged services**, including any rebalancing of prices, compared with equivalent services provided during the previous **pricing period**; and
    - (v) the methodology for determining the proposed prices for **charged services**, and how those prices are reconciled with the forecast total revenue requirement; and
    - (vi) any terminal access charges (even if these are bundled into other charges) and the methodology for determining any differentiation in terminal access charges on the basis of the means of access to the terminal (such as airbridge access, transfer bus access or walking access); and
  - (c) an explanation of the extent to which the **airport** considers that the application of the **pricing methodology** will lead to efficient prices, including whether there are any cross-subsidies.
- (4) Within 40 **working days** following a decision by an **airport** to fix or alter a price that will cause a **price setting event**, and within 5 **months** following the end of each **disclosure year**, an **airport** must **publicly disclose** a list of the **airport's standard prices** for all **specified airport services**, including whether the **standard prices** are inclusive or exclusive of **GST**.

## 2.6 Auditor's Reports

- (1) Where an **airport** is required to **publicly disclose** any **audited disclosure information**, the **airport** must:

- (a) procure a report by an **independent auditor** in respect of that **audited disclosure information** that is addressed to directors and signed by the **independent auditor** (either in his or her own name or that of his or her firm), stating:
    - (i) a duty of care to the Commission;
    - (ii) the work done by the **independent auditor**; and
    - (iii) the scope and limitations of the audit; and
    - (iv) the existence of any relationship (other than that of auditor) which the **independent auditor** has with, or any interests which the **independent auditor** has in, the **airport** or any of its subsidiaries; and
    - (v) whether the **independent auditor** has obtained all information and explanations that he or she required and, if not, the information and explanations not obtained; and
    - (vi) subject to clause 2.6(3), whether, in the **independent auditor's** opinion, as far as appears from an examination of them, proper **records** to enable the complete and accurate compilation of required information have been kept by the **airport**; and
    - (vii) subject to clause 2.6(2), whether (and, if not, the respects in which it does not), in the **independent auditor's** opinion, the **audited disclosure information** complies with this determination; and
  - (b) **publicly disclose** the **independent auditor's** report prepared in accordance with clause 2.6(1)(a) at the same time as the **airport publicly discloses** the **audited disclosure information**.
- (2) For the purpose of clause 2.6(1)(a)(vii), complies with this determination means:
- (i) in respect of historical financial information **publicly disclosed** pursuant to clause 2.3(1), whether (and, if not, the respects in which it does not), in the **independent auditor's** opinion, that information has been prepared in all material respects in accordance with this determination; and
  - (ii) subject to clause 2.6(3), in respect of historical non-financial information **publicly disclosed** pursuant to clause 2.4(1), whether (and, if not, the respects in which it does not), in the **independent auditor's** opinion, the **airport** has complied in all material respects with the requirements, including guidance (if any) issued pursuant to this determination, and the information is based on the **records** examined under clause 2.6(1)(vi).
- (3) In respect of non-financial information, **independent auditors** may rely on **records** that are sourced from a third party.

## 2.7 Certificates

- (1) Where an **airport** is required to **publicly disclose** any information pursuant to either of clauses 2.3(1) or 2.4(1), the **airport** must at that time **publicly disclose** a certificate in the form set out in Schedule 21 in respect of that information, duly signed by two **directors** of the **airport**.

- (2) Where an **airport** is required to **publicly disclose** any information pursuant to clause 2.5 (except pursuant to clause 2.5(1)(t)), the **airport** must at that time **publicly disclose** a certificate in the form set out in Schedule 22 in respect of that information, duly signed by two **directors** of the **airport**.
- (3) Where an **airport** is required to **publicly disclose** any information pursuant to clause 2.5(1)(t), the **airport** must at that time **publicly disclose** a certificate in the form set out in Schedule 23 in respect of that information, duly signed by one senior manager of the **airport**.

## 2.8 Retention and Continuing Disclosure

- (1) An **airport** that is required by this determination to **publicly disclose** any information must retain, and continuously **publicly disclose**, that information for at least seven years from the date that information is first required to be **publicly disclosed**.

## 2.9 Exemptions

- (1) The **Commission** may at any time, by written notice to an **airport**:
  - (a) exempt the **airport** from any or all of the requirements of this determination, for a period and on such terms and conditions as the **Commission** specifies in the notice; and
  - (b) amend or revoke any such exemption.

## 2.10 Transitional Provisions

- ~~(1) — When complying with clause 2.5(1) for the first price setting event after 31 December 2016, Auckland International Airport Limited and Christchurch International Airport Limited (or their subsidiaries and successors) must complete the Transitional Report on Regulatory Asset Base Value in Schedule 24 by:~~
- ~~(a) — inserting all information relating to the specified airport services supplied by the airport for the disclosure year ending on 30 June 2016, to the extent that the information required to be disclosed in Schedule 24 differs to the most recent corresponding historical financial information disclosed in accordance with clause 2.3;~~
  - ~~(b) — publicly disclosing an explanation of the differences (if any) between the preparation of each component of the first Report on the Forecast Total Revenue Requirements set out in Schedule 18 prepared after 31 December 2016 and:
    - ~~(i) — the corresponding historical financial information prepared and disclosed in accordance with clause 2.10(1)(a); and~~
    - ~~(ii) — for the financial information that was not disclosed under clause 2.10(1)(a), the most recent corresponding historical financial information disclosed in accordance with clause 2.3.~~~~

~~(2)~~(1) Within five **months** after the end of **disclosure year** 2018, every **airport** must:

- (a) complete the Transitional Report on Regulatory Asset Base Value for Land set out in Schedule 25 by inserting all information relating to the **specified**

**airport services** supplied by the **airport** relevant to the completion of that Report; and

(b) **publicly disclose** that Report.

~~(3)~~(2) For the purpose of subclause ~~(2)~~(1), **airports** must calculate the allocated **initial RAB value** as specified in Schedule 25 in accordance with its cost allocation approach used for **disclosure year 2010**.

(3) Within five months after the end of disclosure year 2019, Auckland International Airport Limited and Christchurch International Airport Limited must publicly disclose the Report on the Forecast Total Asset Base Revenue Requirements as set out in Schedule 18 in a manner consistent with information previously disclosed under clause 2.5 for the most recent price setting event.



Sue Begg

Dated at Wellington this 13th day of June 2019

COMMERCE COMMISSION

Wellington, New Zealand

## SCHEDULE 1 Report on ~~Return on Investment~~ Profitability

Regulated Airport		Airport Company		
For Year Ended		31 March 2011		
Pricing period starting year (year ended)		31 March 2007		
<b>SCHEDULE 1: REPORT ON PROFITABILITY</b>				
ref	Version 5.0			
7	<b>1a: Internal Rates of Return</b>			
8		Actual for	Forecast for	Variance
9		Current	Current	
10		Disclosure Year	Disclosure Year	
10	Post-tax IRR - pricing period to date (%)	-	-	-
11				
12	Post-tax IRR - current year (%)	-	-	-
13				
14	<b>1a(i): Pricing Period to Date IRR</b>			
15		(\$000 unless otherwise specified)		
16		Actual for	Forecast for	Variance
17		Period to Date	Period to Date	
16	Opening RAB	-	-	-
17	Opening carry forward adjustment	-	-	-
18	Opening investment value	-	-	-
19				
20	plus Total regulatory income	-	-	-
21	less Assets commissioned	-	-	-
22	plus Asset disposals	-	-	-
23	less Operational expenditure	-	-	-
24	less Unlevered tax	-	-	-
25				
26	RAB value	-	-	-
27	Closing carry forward adjustment	-	-	-
28	Closing investment value	-	-	-
29				
30	Post-tax IRR for pricing period to date (%)	-	-	-
31	<b>1a(ii): Current Year Annual IRR</b>			
32		(\$000 unless otherwise specified)		
33		Actual for	Forecast for	Variance
34		Current	Current	
35		Disclosure Year	Disclosure Year	
33	Opening RAB	-	-	-
34	Opening carry forward adjustment	-	-	-
35	Opening investment value	-	-	-
36				
37	plus Total regulatory income	-	-	-
38	less Assets commissioned	-	-	-
39	plus Asset disposals	-	-	-
40	less Operational expenditure	-	-	-
41	less Unlevered tax	-	-	-
42				
43	RAB value	-	-	-
44	Closing carry forward adjustment	-	-	-
45	Closing investment value	-	-	-
46				
47	Post-tax IRR for current year (%)	-	-	-
48	<b>Explanation of variances</b>			
49	<i>Consistent with clause 2.3(8), this explains the variance in the Post-tax IRR for pricing period to date and includes explanations for variances disclosed in</i>			
50	<i>Schedule 1, 2, 4 and 6 that have a material impact on the variance in the Post-tax IRR for pricing period to date.</i>			
51				
52				
53				
54				
55				
56				
57				
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59				
60				
61				
62				



Regulated Airport For Year Ended		Airport Company				
Pricing period starting year (year ended)		31 March 2011				
		31 March 2007				
<b>SCHEDULE 1: REPORT ON PROFITABILITY (cont)</b>						
ref	Version 5.0					
70	<b>1b: Actual IRR Inputs</b>	<b>Pricing Period Starting Year</b>	<b>Pricing Period Starting Year + 1</b>	<b>Pricing Period Starting Year + 2</b>	<b>Pricing Period Starting Year + 3</b>	<b>Pricing Period Starting Year + 4</b>
71		31 March 2007	31 March 2008	31 March 2009	31 March 2010	31 March 2011
72						
73	Opening RAB		-	-	-	-
74	Opening carry forward adjustment		-	-	-	-
75	Opening investment value	-	-	-	-	-
76						
77	Total regulatory income					
78	Assets commissioned - 1st month					
79	Assets commissioned - 2nd month					
80	Assets commissioned - 3rd month					
81	Assets commissioned - 4th month					
82	Assets commissioned - 5th month					
83	Assets commissioned - 6th month					
84	Assets commissioned - 7th month					
85	Assets commissioned - 8th month					
86	Assets commissioned - 9th month					
87	Assets commissioned - 10th month					
88	Assets commissioned - 11th month					
89	Assets commissioned - 12th month					
90	Asset disposals					
91	Operational expenditure					
92	Unlevered tax					
93						
94	RAB value					
95	Closing carry forward adjustment					
96	Closing investment value	-	-	-	-	-
97						
98	Post-tax IRR - pricing period to date (%)					
99						
100	<b>1c: Carry Forward Balance</b>					
101			<b>Actual</b>	<b>Forecast</b>	<b>Variance</b>	
102	Opening carry forward adjustment				-	
103						
104	Default revaluation gain/loss adjustment				-	
105	Risk allocation adjustment				-	
106	Other carry forward adjustment – forecast				-	
107	Other carry forward adjustment – not forecast				-	
108						
109	Closing carry forward adjustment		-	-	-	
110	<b>Commentary on Carry forward balance</b>					
111						
112						
113						
114						
115						
116						
117						
118						
119						
120	<b>1d: Cash flow timing assumptions</b>		<b>flow timing assumption</b>			
121						
122	Cash flow timing - revenues - days from year end		148			
123	Cash flow timing - expenditure - days from year end		182			
124						

## SCHEDULE 2 Report on the Regulatory Profit

	Regulated Airport For Year Ended	<span style="color: blue; font-weight: bold;">Airport Company</span> <span style="color: blue; font-weight: bold;">31 March 2011</span>		
<b>SCHEDULE 2: REPORT ON THE REGULATORY PROFIT</b>				
ref	Version 5.0			
6	<b>2a: Regulatory Profit</b>	(\$000 unless otherwise specified)		
7	<b>Income</b>	Actual	Forecast	Variance
8	[Airport activity charge 1]			
9	[Airport activity charge 2]			
10	[Airport activity charge 3]			
11	[Airport activity charge 4]			
12	Lease, rental and concession income			
13	Other operating revenue			
14	Net operating revenue	-	-	-
15				
16	Gains / (losses) on sale of assets			
17	Other income			
18	Total regulatory income	-	-	-
19	<b>Expenses</b>			
20	Operational expenditure:			
21	Corporate overheads			
22	Asset management and airport operations			
23	Asset maintenance			
24	Total operational expenditure	-	-	-
25				
26	<b>Operating surplus / (deficit)</b>	-	-	-
27				
28	Regulatory depreciation	-	-	-
29				
30	<i>plus</i> Indexed revaluation	-		
31	<i>plus</i> Periodic land revaluations	-		
32	Total revaluations	-	-	-
33				
34	<b>Regulatory Profit / (Loss) before tax</b>	-	-	-
35				
36	<i>less</i> Regulatory tax allowance	-		
37				
38	<b>Regulatory Profit / (Loss)</b>	-	-	-
39				

	Regulated Airport For Year Ended	<b>Airport Company</b> <b>31 March 2011</b>
<b>SCHEDULE 2: REPORT ON THE REGULATORY PROFIT (cont)</b>		
ref	Version 5.0	
46	<b>2b: Notes to the Report</b>	(\$000 unless otherwise specified)
47	<b>2b(i): Financial Incentives</b>	
48		(\$000)
49	Pricing incentives	<input style="width: 100px; height: 15px;" type="text"/>
50	Other incentives	<input style="width: 100px; height: 15px;" type="text"/>
51	Total financial incentives	<input style="width: 100px; height: 15px; text-align: right;" type="text" value="—"/>
52	<b>2b(ii): Rates and Levy Costs</b>	
53		(\$000)
54	Rates and levy costs	<input style="width: 100px; height: 15px;" type="text"/>
55	<b>2b(iii): Merger and Acquisition Expenses</b>	
56		(\$000)
57	Merger and acquisition expenses	<input style="width: 100px; height: 15px;" type="text"/>
58	<b>Justification for Merger and Acquisition Expenses</b>	
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## SCHEDULE 3 Report on the Regulatory Tax Allowance

Regulated Airport For Year Ended		Airport Company 31 March 2011
<b>SCHEDULE 3: REPORT ON THE REGULATORY TAX ALLOWANCE</b>		
<small>ref Version 5.0</small>		
<b>3a: Regulatory Tax Allowance</b> <span style="float: right;">(\$000)</span>		
6	Regulatory profit / (loss) before tax	-
7		
8		
9	<i>plus</i> Regulatory depreciation	-
10	Other permanent differences—not deductible	*
11	Other temporary adjustments—current period	*
12		-
13		
14	<i>less</i> Total revaluations	-
15	Tax depreciation	-
16	Notional deductible interest	-
17	Other permanent differences—non taxable	*
18	Other temporary adjustments—prior period	*
19		-
20		
21	Regulatory taxable income (loss)	-
22		
23	<i>less</i> Tax losses used	-
24	Net taxable income	-
25		
26	Statutory tax rate (%)	-
27	Regulatory tax allowance	-
28		
29	Notional interest tax shield	-
30	Unlevered tax	-
<small>*Workings to be provided</small>		
31		
<b>3b: Notes to the Report</b>		
<b>3b(i): Disclosure of Permanent Differences and Temporary Adjustments</b>		
<small>The Airport Business is to provide descriptions and workings of items recorded in the four "other" categories above (explanatory notes can be provided in a separate note if necessary).</small>		
33		
34		
35		
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41		
42		
43		
44		
45		
<b>3b(ii): Tax Depreciation Roll-Forward</b> <span style="float: right;">(\$000)</span>		
46		
47	Opening RAB (Tax Value)	-
48	<i>plus</i> Regulatory tax asset value of additions	-
49	<i>less</i> Regulatory tax asset value of disposals	-
50	<i>plus</i> Regulatory tax asset value of assets transferred from/(to) unregulated asset base	-
51	<i>less</i> Tax depreciation	-
52	<i>plus</i> Other adjustments to the RAB tax value	-
53	Closing RAB (tax value)	-
54		
<b>3b(iii): Reconciliation of Tax Losses (Airport Business)</b> <span style="float: right;">(\$000)</span>		
55		
56	Tax losses (regulated business)—prior period	-
57	<i>plus</i> Current year tax losses	-
58	<i>less</i> Tax losses used	-
59		
60	Tax losses (regulated business)	-
61		
<b>3b(iv): Deductible Interest and Interest Tax Shield</b>		
62		
63	RAB value - previous year	-
64	Debt leverage assumption (%)	19%
65	Cost of debt assumption (%)	-
66	Notional deductible interest	-
67	Tax rate (%)	-
68	Notional interest tax shield	-
69		

## SCHEDULE 4 Report on Regulatory Asset Base Roll Forward

Regulated Airport	Airport Company
For Year Ended	31 March 2011

**SCHEDULE 4: REPORT ON REGULATORY ASSET BASE ROLL FORWARD**

ref	Version 5.0		Actual (\$000)	Forecast (\$000)	Variance (\$000)
6					
7		(\$000)			
8	<b>RAB value—previous disclosure year</b>		-		
9					
10	<i>less</i> Regulatory depreciation		-		
11	<i>plus</i> Total revaluations		-		
12	<i>plus</i> Assets Commissioned		-		
13	<i>less</i> Asset disposals		-		
14	<i>plus</i> Lost and found assets adjustment		-		
15	Adjustment resulting from cost allocation		-		
16					
17	<b>RAB value †</b>		-		
18					
19		<b>Unallocated RAB *</b>		<b>RAB</b>	
20		(\$000)	(\$000)	(\$000)	(\$000)
21	<b>RAB value—previous disclosure year</b>				
22	<i>less</i>				
23	<b>Regulatory depreciation</b>		-		-
24	<i>plus</i>				
25	Indexed revaluations	-		-	
26	Periodic land revaluations				
27	<b>Total revaluations</b>		-		-
28	<i>plus</i>				
29	Assets commissioned (other than below)				
30	Assets acquired from a regulated supplier				
31	Assets acquired from a related party				
32	<b>Assets commissioned</b>		-		-
33	<i>less</i>				
34	Asset disposals (other)				
35	Asset disposals to a regulated supplier				
36	Asset disposals to a related party				
37	<b>Asset disposals</b>		-		-
38					
39	<i>plus</i> <b>Lost and found assets adjustment</b>				
40					
41	<b>Adjustment resulting from cost allocation</b>				-
42					
43	<b>RAB value †</b>		-		-
44					
45	<small>* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide specified services without any allowance being made for the allocation of costs to non-specified services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes land held for future use or works under construction.</small>				
46	<small>† RAB to correspond with the total assets value disclosed in schedule 9 Asset Allocations.</small>				

		Regulated Airport For Year Ended		Airport Company 31 March 2011	
<b>SCHEDULE 4: REPORT ON REGULATORY ASSET BASE ROLL FORWARD (cont)</b>					
ref Version 5.0					
(\$000 unless otherwise specified)					
53	<b>4b: Notes to the Report</b>				
54	<b>4b(i): Regulatory Depreciation</b>				
55		Unallocated RAB		RAB	
56		(\$000)		(\$000)	
57	Standard depreciation				
58	Non-standard depreciation				
59	<b>Regulatory depreciation</b>	-		-	
60	<b>4b(ii): Non-Standard Depreciation Disclosure</b>				
(\$000 unless otherwise specified)					
61	<b>Non-standard Depreciation Methodology</b>	Depreciation charge for the period (RAB)	Year change made (year ended)	RAB value under 'non-standard' depreciation	RAB value under 'standard' depreciation
62					
63					
64					
65					
66					
67	<b>4b(iii): Calculation of Revaluation Rate and Indexed Revaluation of Fixed Assets</b>				
(\$000 unless otherwise specified)					
69	CPI at CPI reference date—previous year (index value)				
70	CPI at CPI reference date—current year (index value)				
71	Revaluation rate (%)				Not defined
72					
73	<b>Asset category revaluation rates</b>				
74	Land				
75	Sealed Surfaces				
76	Infrastructure and buildings				
77	Vehicles, plant and equipment				
78					
79	<b>Revaluations</b>				
80	Land	Unallocated RAB		RAB	
81	Sealed Surfaces				
82	Infrastructure and buildings				
83	Vehicles, plant and equipment				
84	<b>Indexed revaluation</b>	-		-	
85	<b>4b(iv): Works Under Construction</b>				
86		Unallocated works under construction		Allocated works under construction	
87	Works under construction—previous disclosure year				
88	plus Capital expenditure			-	
89	less Asset commissioned	-		-	
90	plus Adjustment resulting from cost allocation			-	
91	<b>Works under construction</b>	-		-	
92					

		Regulated Airport For Year Ended		Airport Company 31 March 2011		
<b>SCHEDULE 4: REPORT ON REGULATORY ASSET BASE ROLL FORWARD (cont)</b>						
ref Version 5.0						
99	<b>4b(v): Capital Expenditure by Primary Purpose</b>					
100	Capacity growth					
101	plus Asset replacement and renewal					
102	Total capital expenditure					
103	<b>4b(vi): Asset Classes</b>					
104		<b>Land</b>	<b>Sealed Surfaces</b>	<b>Infrastructure &amp; Buildings</b>	<b>Vehicles, Plant &amp; Equipment</b>	<b>Total *</b>
105	RAB value—previous disclosure year					
106	less Regulatory depreciation					
107	plus Indexed revaluations					
108	plus Periodic land revaluations					
109	plus Assets commissioned					
110	less Asset disposals					
111	plus Lost and found assets adjustment					
112	plus Adjustment resulting from cost allocation					
113	RAB value					
* Corresponds to values in RAB roll forward calculation						
114	<b>4b(vii): Assets Held for Future Use</b>					
115						
116	Assets held for future use opening cost—previous year					
117	plus Holding costs					
118	less Assets held for future use net revenue					
119	plus Assets held for future use additions					
120	less Assets held for future use disposals					
121	less Transfers to works under construction					
122	Assets held for future use closing cost					
123						
124	Opening base value					
125	plus Assets held for future use revaluations					
126	plus Assets held for future use additions					
127	less Assets held for future use disposals					
128	less Transfers to works under construction					
129	Closing base value					
130						
131	plus Opening tracking revaluations					
132	Tracking revaluations					
133	Highest rate of finance applied (%)					
134						

## SCHEDULE 5 Report on Related Party Transactions

Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 5: REPORT ON RELATED PARTY TRANSACTIONS**

ref Version 5.0

6	<b>5(i): Related Party Transactions</b>		<b>(\$000)</b>
7			
8	Net operating revenue		
9	Operational expenditure		
10	Related party capital expenditure		
11	Market value of asset disposals		
12	Other related party transactions		

**5(ii): Entities Involved in Related Party Transactions**

	Entity Name	Related Party Relationship
14		
15		
16		
17		
18		
19		
20		

**5(iii): Related Party Transactions**

	Entity Name	Description of Transaction	Average Unit Price (\$)	Value (\$000)
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				

**Commentary on Related Party Transactions**

55



## SCHEDULE 6 Report on Actual to Forecast Performance

Regulated Airport	Airport Company
For Year Ended	31 March 2011

**SCHEDULE 6: REPORT ON ACTUAL TO FORECAST PERFORMANCE**

ref Version 5.0

		(\$000)					
		Actual for Current Disclosure Year	Forecast for Current Year*	% Variance (a)/(b)-1	Actual for Period to Date (a)	Forecast for Period to Date* (b)	% Variance (a)/(b)-1
		(a)	(b)	(a)/(b)-1	(a)	(b)	(a)/(b)-1
<b>6a: Actual to Forecast Expenditure</b>							
<b>Expenditure by Category</b>							
	Capacity growth	-	-	Not defined		-	Not defined
	Asset replacement and renewal	-	-	Not defined		-	Not defined
	Total capital expenditure	-	-	Not defined	-	-	Not defined
	Corporate overheads	-	-	Not defined		-	Not defined
	Asset management and airport operations	-	-	Not defined		-	Not defined
	Asset maintenance	-	-	Not defined		-	Not defined
	Total operational expenditure	-	-	Not defined	-	-	Not defined
<b>Key Capital Expenditure Projects</b>							
	[Project 1]		-	Not defined		-	Not defined
	[Project 2]		-	Not defined		-	Not defined
	[Project 3]		-	Not defined		-	Not defined
	[Project 4]		-	Not defined		-	Not defined
	[Project 5]		-	Not defined		-	Not defined
	[Project 6]		-	Not defined		-	Not defined
	[Project 7]		-	Not defined		-	Not defined
	[Project 8]		-	Not defined		-	Not defined
	[Project 9]		-	Not defined		-	Not defined
	Other capital expenditure		-	Not defined		-	Not defined
	Total capital expenditure	-	-	Not defined	-	-	Not defined

	Explanation of Variances

*Airport businesses are to provide explanations of material variances between actual and forecast expenditure.*

*\* Disclosure year coincides with Pricing Period Starting Year + 4.*

		Regulated Airport	Airport Company				
		For Year Ended	31 March 2011				
<b>SCHEDULE 6: REPORT ON ACTUAL TO FORECAST PERFORMANCE (cont)</b>							
ref	Version 5.0						
73	<b>6b: Forecast Expenditure</b>						
74	From most recent disclosure following a price setting event						
	Starting year of current pricing period (year ended)	31 March 2007					
		Pricing Period	Pricing Period	Pricing Period	Pricing Period	Pricing Period	
		Starting Year	Starting Year	Starting Year	Starting Year	Starting Year	
		+ 1	+ 2	+ 3	+ 4		
76	<b>Expenditure by Category</b>	31 Mar 07	31 Mar 08	31 Mar 09	31 Mar 10	31 Mar 11	
77		for year ended					
78	Capacity growth						
79	Asset replacement and renewal						
80	Total forecast capital expenditure	-	-	-	-	-	
81							
82	Corporate overheads						
83	Asset management and airport operations						
84	Asset maintenance						
85	Total forecast operational expenditure	-	-	-	-	-	
		Pricing Period	Pricing Period	Pricing Period	Pricing Period	Pricing Period	
		Starting Year	Starting Year	Starting Year	Starting Year	Starting Year	
		+ 1	+ 2	+ 3	+ 4		
86	<b>Key Capital Expenditure Projects</b>	31 Mar 07	31 Mar 07	31 Mar 07	31 Mar 10	31 Mar 11	
87		for year ended					
88	[Project 1]						
89	[Project 2]						
90	[Project 3]						
91	[Project 4]						
92	[Project 5]						
93	[Project 6]						
94	[Project 7]						
95	[Project 8]						
96	[Project 9]						
97	Other capital expenditure						
98	Total forecast capital expenditure	-	-	-	-	-	
99							

		Regulated Airport		Airport Company				
		For Year Ended		31 March 2011				
<b>SCHEDULE 6: REPORT ON ACTUAL TO FORECAST PERFORMANCE (cont)</b>								
Version 5.0								
<b>6c: Actual to Forecast Adjustments - Items Identified in Price Setting Events</b>								
					Estimated present value of the proposed risk allocation adjustment (\$000)			
	Units used	Actual for Current Disclosure Year (a)	Forecast for Current Disclosure Year* (b)	% Variance (a)/(b)-1	Actual for Period to Date (a)	Forecast for Period to Date* (b)	% Variance (a)/(b)-1	
<b>Proposed risk allocation adjustment</b>								
	[Proposed adjustment 1]			Not defined			Not defined	
	[Proposed adjustment 2]			Not defined			Not defined	
	[Proposed adjustment 3]			Not defined			Not defined	
	[Proposed adjustment 4]			Not defined			Not defined	
	[Proposed adjustment 5]			Not defined			Not defined	
	[Proposed adjustment 6]			Not defined			Not defined	
	[Proposed adjustment 7]			Not defined			Not defined	
	[Proposed adjustment 8]			Not defined			Not defined	
	[Proposed adjustment 9]			Not defined			Not defined	
*include additional rows if needed								
Total proposed risk allocation adjustments								
Explanation of how the airport produced the estimated present value of each proposed risk allocation adjustment								
Airport Companies must provide a brief explanation of how the airport produced its estimated present value for each risk allocation adjustment specified in rows 111-119.								
* Disclosure year Pricing Period Starting Year .								

## SCHEDULE 7 Report on Segmented Information

Regulated Airport For Year Ended		<span style="color: blue;">Airport Company</span> <span style="color: blue;">31 March 2011</span>		
<b>SCHEDULE 7: REPORT ON SEGMENTED INFORMATION</b>				
ref	Version 5.0			
6				(\$000)
7		<b>Specified Passenger Terminal Activities</b>	<b>Airfield Activities</b>	<b>Aircraft and Freight Activities</b>
8				<b>Airport Business*</b>
9	[Airport activity charge 1]			-
10	[Airport activity charge 2]			-
11	[Airport activity charge 3]			-
12	[Airport activity charge 4]			-
13	Lease, rental and concession income			-
14	Other operating revenue			-
15	Net operating revenue	-	-	-
16	Gains / (losses) on asset sales			-
17	Other income			-
18	Total regulatory income	-	-	-
19				
20	Total operational expenditure			-
21				
22	Regulatory depreciation			-
23				
24	Total revaluations			-
25				
26	Regulatory tax allowance			-
27				
28	Regulatory profit/ loss	-	-	-
29				
30	RAB value			-
31	* Corresponds to values reported in the Report on Regulatory Profit and the Report on Return on Investment.			
32	<b>Commentary on Segmented Information</b>			
33				
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54	Page 13			

## SCHEDULE 8 Consolidation Statement

Regulated Airport For Year Ended		<span style="color: blue; font-weight: bold;">Airport Company</span> <span style="color: blue; font-weight: bold;">31 March 2011</span>			
<b>SCHEDULE 8: CONSOLIDATION STATEMENT</b>					
ref	Version 5.0				
6	<b>8a: CONSOLIDATION STATEMENT</b>				
7		Regulatory/ GAAP	Airport Business-	Unregulated Activities-	(\$000) Airport Company-
8		Adjustments	GAAP	GAAP	GAAP
9	Net income	-			
10					
11	Total operational expenditure	-			
12					
13	Operating surplus / (deficit) before interest, depreciation, revaluations and tax	-	-	-	-
14					
15	Depreciation	-			
16	Revaluations	-			
17	Tax expense	-			
18					
19	Net operating surplus / (deficit) before interest	-	-	-	-
20					
21	Property plant and equipment	-			
22					
23	<b>8b: NOTES TO CONSOLIDATION STATEMENT</b>				
24	<b>8b(i): REGULATORY / GAAP ADJUSTMENTS</b>				
25					(\$000)
26	Description of Regulatory / GAAP Adjustment	Affected Line Item	Regulatory / GAAP Adjustments *		
27		[Select one]			
28		[Select one]			
29		[Select one]			
30		[Select one]			
31		[Select one]			
32		[Select one]			
33		[Select one]			
34	* To correspond with the clause 8a column Regulatory/GAAP adjustments				
35	<b>Commentary on the Consolidation Statement</b>				
36					
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## SCHEDULE 9 Report on Asset Allocations

Regulated Airport		Airport Company					
For Year Ended		31 March 2011					
<b>SCHEDULE 9: REPORT ON ASSET ALLOCATIONS</b>							
<small>ref Version 5.0</small>							
6	<b>9a: Asset Allocations</b>						(\$000)
7		<b>Specified</b>		<b>Aircraft and</b>			
8	<b>Land</b>	<b>Terminal</b>	<b>Airfield</b>	<b>Freight</b>	<b>Airport</b>	<b>Unregulated</b>	
9	Directly attributable assets	Activities	Activities	Activities	Business	Component	
10	Assets not directly attributable					<b>Total</b>	
11	<b>Total value land</b>						
12	<b>Sealed Surfaces</b>						
13	Directly attributable assets				-	-	
14	Assets not directly attributable				-	-	
15	<b>Total value sealed surfaces</b>				-	-	
16	<b>Infrastructure and Buildings</b>						
17	Directly attributable assets				-	-	
18	Assets not directly attributable				-	-	
19	<b>Total value infrastructure and buildings</b>				-	-	
20	<b>Vehicles, Plant and Equipment</b>						
21	Directly attributable assets				-	-	
22	Assets not directly attributable				-	-	
23	<b>Total value vehicles, plant and equipment</b>				-	-	
24							
25	Total directly attributable assets	-	-	-	-	-	
26	Total assets not directly attributable	-	-	-	-	-	
27	<b>Total assets</b>	-	-	-	-	-	
28	<b>Asset Allocators</b>						
29	<b>Asset Category</b>	<b>Allocator*</b>	<b>Allocator Type</b>	<b>Rationale</b>	<b>Asset Line Items</b>		
30			[Select one]				
31			[Select one]				
32			[Select one]				
33			[Select one]				
34			[Select one]				
35			[Select one]				
36			[Select one]				
37			[Select one]				
38			[Select one]				
39			[Select one]				
40			[Select one]				
41			[Select one]				
42			[Select one]				
43			[Select one]				
44			[Select one]				
45			[Select one]				
46			[Select one]				
47			[Select one]				
48			[Select one]				
49			[Select one]				
50			[Select one]				
51			[Select one]				
52			[Select one]				
53			[Select one]				
54			[Select one]				
55			[Select one]				

Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 9: REPORT ON ASSET ALLOCATIONS (cont)**

ref Version 5.0

62 Asset Allocators (cont)				
63 Asset Category	63 Allocator*	63 Allocator Type	63 Rationale	63 Asset Line Items
64		[Select one]		
65		[Select one]		
66		[Select one]		
67		[Select one]		
68		[Select one]		
69		[Select one]		
70		[Select one]		
71		[Select one]		
72		[Select one]		
73		[Select one]		
74		[Select one]		
75		[Select one]		
76		[Select one]		
77		[Select one]		
78		[Select one]		
79		[Select one]		
80		[Select one]		
81		[Select one]		
82		[Select one]		
83		[Select one]		
84		[Select one]		
85		[Select one]		
86		[Select one]		
87		[Select one]		
88		[Select one]		
89		[Select one]		
90		[Select one]		
91		[Select one]		
92		[Select one]		
93		[Select one]		
94		[Select one]		
95		[Select one]		
96		[Select one]		
97		[Select one]		
98		[Select one]		
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112		[Select one]		
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116		[Select one]		
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120		[Select one]		
121		[Select one]		
122		[Select one]		
123		[Select one]		
124		[Select one]		
125		[Select one]		
126		[Select one]		
127		[Select one]		
128		[Select one]		

129 \* A description of the metric used for allocation, e.g. floor space.

Regulated Airport  
For Year Ended

**Airport Company**  
**31 March 2011**

**SCHEDULE 9: REPORT ON ASSET ALLOCATIONS (cont)**

ref Version 5.0

137 **9b: Notes to the Report**

138 **9b(i): Changes in Asset Allocators**

		Effect of Change (\$000)		
		Current Year		
		CY-1 31 Mar 10	(CY) 31 Mar 11	CY+1 31 Mar 12
141	Asset category			
142	Original allocator or components			
143	New allocator or components			
144	Rationale			
145		-	-	-
146	Asset category			
147	Original allocator or components			
148	New allocator or components			
149	Rationale			
150		-	-	-
151	Asset category			
152	Original allocator or components			
153	New allocator or components			
154	Rationale			
155		-	-	-
156	Asset category			
157	Original allocator or components			
158	New allocator or components			
159	Rationale			
160		-	-	-
161	Asset category			
162	Original allocator or components			
163	New allocator or components			
164	Rationale			
165		-	-	-
166	Asset category			
167	Original allocator or components			
168	New allocator or components			
169	Rationale			
170		-	-	-
171	Asset category			
172	Original allocator or components			
173	New allocator or components			
174	Rationale			
175		-	-	-

176 **Commentary on Asset Allocations**



## SCHEDULE 10 Report on Cost Allocations

Regulated Airport		<span style="color: blue; font-weight: bold;">Airport Company</span>				
For Year Ended		<span style="color: blue; font-weight: bold;">31 March 2011</span>				
<b>SCHEDULE 10: REPORT ON COST ALLOCATIONS</b> <small>ref Version 5.0</small>						
6	<b>10a: Cost Allocations</b>					(\$000)
7		<b>Specified Terminal Activities</b>	<b>Airfield Activities</b>	<b>Aircraft and Freight Activities</b>	<b>Airport Business</b>	<b>Unregulated Component</b>
8	<b>Corporate Overheads</b>					<b>Total</b>
9	Directly attributable operating costs				-	-
10	Costs not directly attributable				-	-
11	<b>Asset Management and Airport Operations</b>					
12	Directly attributable operating costs				-	-
13	Costs not directly attributable				-	-
14	<b>Asset Maintenance</b>					
15	Directly attributable operating costs				-	-
16	Costs not directly attributable				-	-
17						
18	Total directly attributable costs	-	-	-	-	-
19	Total costs not directly attributable	-	-	-	-	-
20	Total operating costs	-	-	-	-	-
21	<b>Cost Allocators</b>					
22	<b>Operating Cost Category</b>	<b>Allocator*</b>	<b>Allocator Type</b>	<b>Rationale</b>	<b>Operating Cost Line Items</b>	
23			[Select one]			
24			[Select one]			
25			[Select one]			
26			[Select one]			
27			[Select one]			
28			[Select one]			
29			[Select one]			
30			[Select one]			
31			[Select one]			
32			[Select one]			
33			[Select one]			
34			[Select one]			
35			[Select one]			
36			[Select one]			
37			[Select one]			
38			[Select one]			
39			[Select one]			
40			[Select one]			
41			[Select one]			
42			[Select one]			
43			[Select one]			
44			[Select one]			
45			[Select one]			
46			[Select one]			
47			[Select one]			
48			[Select one]			

Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 10: REPORT ON COST ALLOCATIONS (cont)**

ref Version 5.0

55 Cost Allocators (cont)					
56	Operating Cost Category	Allocator*	Allocator Type	Rationale	Operating Cost Line Items
57			[Select one]		
58			[Select one]		
59			[Select one]		
60			[Select one]		
61			[Select one]		
62			[Select one]		
63			[Select one]		
64			[Select one]		
65			[Select one]		
66			[Select one]		
67			[Select one]		
68			[Select one]		
69			[Select one]		
70			[Select one]		
71			[Select one]		
72			[Select one]		
73			[Select one]		
74			[Select one]		
75			[Select one]		
76			[Select one]		
77			[Select one]		
78			[Select one]		
79			[Select one]		
80			[Select one]		
81			[Select one]		
82			[Select one]		
83			[Select one]		
84			[Select one]		
85			[Select one]		
86			[Select one]		
87			[Select one]		
88			[Select one]		
89			[Select one]		
90			[Select one]		
91			[Select one]		
92			[Select one]		
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94			[Select one]		
95			[Select one]		
96			[Select one]		
97			[Select one]		
98			[Select one]		
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100			[Select one]		
101			[Select one]		
102			[Select one]		
103			[Select one]		
104			[Select one]		
105			[Select one]		
106			[Select one]		
107			[Select one]		
108			[Select one]		
109			[Select one]		
110			[Select one]		
111			[Select one]		
112			[Select one]		
113			[Select one]		
114			[Select one]		
115			[Select one]		
116			[Select one]		
117			[Select one]		
118			[Select one]		
119			[Select one]		
120			[Select one]		
121			[Select one]		

122 \* A description of the metric used for allocation, e.g. floor space.

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Regulated Airport  
For Year Ended

**Airport Company**  
**31 March 2011**

**SCHEDULE 10: REPORT ON COST ALLOCATIONS (cont)**

ref Version 5.0

130 **10b: Notes to the Report**

131 **10b(i): Changes in Cost Allocators**

		Effect of Change (\$000)		
		Current Year		
		CY-1	(CY)	CY+1
		31 Mar 10	31 Mar 11	31 Mar 12
134	Operating cost category			
135	Original allocator or components	Original		
136	New allocator or components	New		
137	Rationale	Difference	-	-
138				
139	Operating cost category			
140	Original allocator or components	Original		
141	New allocator or components	New		
142	Rationale	Difference	-	-
143				
144	Operating cost category			
145	Original allocator or components	Original		
146	New allocator or components	New		
147	Rationale	Difference	-	-
148				
149	Operating cost category			
150	Original allocator or components	Original		
151	New allocator or components	New		
152	Rationale	Difference	-	-
153				
154	Operating cost category			
155	Original allocator or components	Original		
156	New allocator or components	New		
157	Rationale	Difference	-	-
158				
159	Operating cost category			
160	Original allocator or components	Original		
161	New allocator or components	New		
162	Rationale	Difference	-	-
163				
164	Operating cost category			
165	Original allocator or components	Original		
166	New allocator or components	New		
167	Rationale	Difference	-	-
168				

169 **Commentary on Cost Allocations**

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## SCHEDULE 11 Report on Reliability Measures

Regulated Airport For Year Ended		<table border="1" style="margin: auto;"> <tr> <td style="text-align: center; color: blue;"><b>Airport Company</b></td> </tr> <tr> <td style="text-align: center; color: blue;"><b>31 March 2011</b></td> </tr> </table>			<b>Airport Company</b>	<b>31 March 2011</b>
<b>Airport Company</b>						
<b>31 March 2011</b>						
<b>SCHEDULE 11: REPORT ON RELIABILITY MEASURES</b>						
ref	Version 5.0					
6	<b>Runway</b>	<b>Number</b>	<b>Total Duration</b>			
	The number and duration of interruptions to runway(s) during disclosure year by party primarily responsible		<b>Hours</b>	<b>Minutes</b>		
7	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
8	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
9	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
10	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
11		-	-	-		
12	<b>Taxiway</b>					
	The number and duration of interruptions to taxiway(s) during disclosure year by party primarily responsible					
13	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
14	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
15	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
16	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
17		-	-	-		
18	<b>Remote stands and means of embarkation/disembarkation</b>					
	The number and duration of interruptions to remote stands and means of embarkation/disembarkation during disclosure year by party primarily responsible					
19	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
20	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
21	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
22	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
23		-	-	-		
24	<b>Contact stands and airbridges</b>					
	The number and duration of interruptions to contact stands during disclosure year by party primarily responsible					
25	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
26	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
27	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
28	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
29		-	-	-		
30	<b>Baggage sortation system on departures</b>					
	The number and duration of interruptions to baggage sortation system on departures during disclosure year by party primarily responsible					
31	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
32	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
33	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
34	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
35		-	-	-		
36	<b>Baggage reclaim belts</b>					
	The number and duration of interruptions to baggage reclaim belts during disclosure year by party primarily responsible					
37	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
38	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
39	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
40	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
41		-	-	-		
42	<b>On-time departure delay</b>					
	The total number of flights affected by on time departure delay and the total duration of the delay during disclosure year by party primarily responsible					
43	Airports	<input type="text"/>	<input type="text"/>	<input type="text"/>		
44	Airlines/Other	<input type="text"/>	<input type="text"/>	<input type="text"/>		
45	Undetermined reasons	<input type="text"/>	<input type="text"/>	<input type="text"/>		
46	Total	<input type="text"/>	<input type="text"/>	<input type="text"/>		
47		-	-	-		
48						

	Regulated Airport For Year Ended	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;"><b>Airport Company</b></td> </tr> <tr> <td style="text-align: center;"><b>31 March 2011</b></td> </tr> </table>	<b>Airport Company</b>	<b>31 March 2011</b>
<b>Airport Company</b>				
<b>31 March 2011</b>				
<b>SCHEDULE 11: REPORT ON RELIABILITY MEASURES (cont)</b>				
ref	Version 5.0			
55	<b>Fixed electrical ground power availability (if applicable)</b>			
56	The percentage of time that FEGP is unavailable due to interruptions*	<input style="width: 80px; height: 15px;" type="text"/>		
57	<i>* Disclosure of FEGP information applies only to airports where fixed electrical ground power is available.</i>			
58	<b>Commentary concerning reliability measures</b>			
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79	<i>Must include information on how the responsibility for interruptions is determined and the processes the Airport has put in place for undertaking any operational improvement in respect of reliability. If interruptions are categorised as "occurring for undetermined reasons", the reasons for inclusion in this category must be disclosed.</i>			
80	Page 22			

## SCHEDULE 12 Report on Capacity Utilisation Indicators for Aircraft and Freight Activities and Airfield Activities

Regulated Airport		<b>Airport Company</b>		
For Year Ended		<b>31 March 2011</b>		
<b>SCHEDULE 12: REPORT ON CAPACITY UTILISATION INDICATORS FOR AIRCRAFT AND FREIGHT ACTIVITIES AND AIRFIELD ACTIVITIES</b>				
<small>ref Version 5.0</small>				
6	<b>Runway</b>			
7		<b>Runway #1</b>	<b>Runway #2</b>	<b>Runway #3</b>
8	Description of runway(s)			
9	Designations			
10	Length of pavement (m)			
11	Width (m)			
12	Shoulder width (m)			
13	Runway code			
14	ILS category	[Select one]	[Select one]	[Select one]
15	Declared runway capacity for specified meteorological condition			
16	VMC (movements per hour)			
17	IMC (movements per hour)			
18	<b>Taxiway</b>			
19		<b>Taxiway #1</b>	<b>Taxiway #2</b>	<b>Taxiway #3</b>
20	Description of main taxiway(s)			
21	Name			
22	Length (m)			
23	Width (m)			
24	Status	[Select one]	[Select one]	[Select one]
25	Number of links			
26	<b>Aircraft parking stands</b>			
27	Number of apron stands available during the runway busy day categorised by stand description and primary flight category			
28		<b>Contact stand—airbridge</b>	<b>Contact stand—walking</b>	<b>Remote stand—bus</b>
29	Air passenger services			
30	International			
31	Domestic jet			
32	Domestic turboprop			
33	Total parking stands	—	—	—
34	<b>Busy periods for runway movements</b>			
35		<b>Date</b>		
36	Runway busy day			
37	Runway busy hour start time (day/month/year hour)			
38	<b>Aircraft movements</b>			
39	Number of aircraft runway movements during the runway busy day with air passenger service flights categorised by stand description and flight category			
40		<b>Contact stand—airbridge</b>	<b>Contact stand—walking</b>	<b>Remote stand—bus</b>
41	Air passenger services			
42	International			—
43	Domestic jet			—
44	Domestic turboprop			—
45	Total	—	—	—
46	Other (including General Aviation)			
47	Total aircraft movements during the runway busy day			—
48	Number of aircraft runway movements during the runway busy hour			
49				
50				
51	<b>Commentary concerning capacity utilisation indicators for aircraft and freight activities and airfield activities</b>			
52				
53				
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## SCHEDULE 13 Report on Capacity Utilisation Indicators for Specified Passenger Terminal Activities

Regulated Airport		Airport Company		
For Year Ended		31 March 2011		
SCHEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPECIFIED PASSENGER TERMINAL ACTIVITIES				
ref	Version 5.0	International terminal	Domestic terminal	Common area †
6	<b>Outbound (Departing) Passengers</b>			
7	<b>Landside circulation (outbound)</b>			
8	Passenger busy hour for landside circulation (outbound)—start time (day/month/year hour)			
9	Floor space (m <sup>2</sup> )			
10	Passenger throughput during the passenger busy hour (passengers/hour)			
11	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined	Not defined
12				
13	<b>Check-in</b>			
14	Passenger busy hour for check-in—start time (day/month/year hour)			
15	Floor space (m <sup>2</sup> )			
16	Passenger throughput during the passenger busy hour (passengers/hour)			
17	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined	Not defined
18				
18	<b>Baggage (outbound)</b>			
19	Passenger busy hour for baggage (outbound)—start time (day/month/year hour)			
20	Make-up area floor space (m <sup>2</sup> )			
21	Notional capacity during the passenger busy hour (bags/hour)*			
22	Bags processed during the passenger busy hour (bags/hour)*			
23	Passenger throughput during the passenger busy hour (passengers/hour)			
24	Utilisation (% of processing capacity)	Not defined	Not defined	Not defined
25	* Please describe in the capacity utilisation indicators commentary box how notional capacity and bags throughput have been assessed.			
26				
26	<b>Passport control (outbound)</b>			
27	Passenger busy hour for passport control (outbound)—start time (day/month/year hour)			
28	Floor space (m <sup>2</sup> )			
29	Number of emigration booths and kiosks			
30	Notional capacity during the passenger busy hour (passengers/hour) *			
31	Passenger throughput during the passenger busy hour (passengers/hour)			
32	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined	Not defined
33	Utilisation (% of processing capacity)	Not defined	Not defined	Not defined
34	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has been assessed.			
35				
36	<b>Security screening</b>			
37	Passenger busy hour for security screening—start time (day/month/year hour)			
38	Facilities for passengers excluding international transit & transfer			
39	Floor space (m <sup>2</sup> )			
40	Number of screening points			
41	Notional capacity during the passenger busy hour (passengers/hour) *			
42	Passenger throughput during the passenger busy hour (passengers/hour)			
43	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined	Not defined
44	Utilisation (% of processing capacity)	Not defined	Not defined	Not defined
45	Facilities for international transit & transfer passengers			
46	Floor space (m <sup>2</sup> )			
47	Number of screening points			
48	Notional capacity during the passenger busy hour (passengers/hour)*			
49				
50	Estimated passenger throughput during the passenger busy hour (passengers/hour)			
51	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined	Not defined
52	Utilisation (% of processing capacity)	Not defined	Not defined	Not defined
53	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has been assessed.			
54				

		Regulated Airport For Year Ended		Airport Company 31 March 2011	
<b>SCHEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPECIFIED PASSENGER TERMINAL ACTIVITIES (cont 1)</b>					
ref Version 5.0					
		<b>International terminal</b>	<b>Domestic terminal</b>	<b>Common area †</b>	
61	<b>Airside circulation (outbound)</b>				
62	Passenger busy hour for airside circulation (outbound)—start time (day/month/year hour)				
63	Floor space (m <sup>2</sup> )				
64	Passenger throughput during the passenger busy hour (passengers/hour)				
65	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined		
66	<b>Departure lounges</b>				
67	Passenger busy hour for departure lounges—start time (day/month/year hour)				
68	Floor space (m <sup>2</sup> )				
69	Number of seats				
70	Passenger throughput during the passenger busy hour (passengers/hour)				
71	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined		
72	Utilisation (passengers per seat)	Not defined	Not defined		
73	<b>Inbound (Arriving) Passengers</b>				
74	<b>Airside circulation (inbound)</b>				
75	Passenger busy hour for airside circulation (inbound)—start time (day/month/year hour)				
76	Floor space (m <sup>2</sup> )				
77	Passenger throughput during the passenger busy hour (passengers/hour)				
78	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined		Not defined
79	<b>Passport control (inbound)</b>				
80	Passenger busy hour for passport control (inbound)—start time (day/month/year hour)				
81	Floor space (m <sup>2</sup> )				
82	Number of immigration booths and kiosks				
83	Notional capacity during the passenger busy hour (passengers/hour) *				
84	Passenger throughput during the passenger busy hour (passengers/hour)				
85	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined			
86	Utilisation (% of processing capacity)	Not defined			
87	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has been assessed.				
88	<b>Landside circulation (inbound)</b>				
89	Passenger busy hour for landside circulation (inbound)—start time (day/month/year hour)				
90	Floor space (m <sup>2</sup> )				
91	Passenger throughput during the passenger busy hour (passengers/hour)				
92	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined		Not defined
93	<b>Baggage reclaim</b>				
94	Passenger busy hour for baggage reclaim—start time (day/month/year hour)				
95	Floor space (m <sup>2</sup> )				
96	Number of reclaim units				
97	Notional reclaim unit capacity during the passenger busy hour (bags/hour)*				
98	Bags processed during the passenger busy hour (bags/hour)*				
99	Passenger throughput during the passenger busy hour (passengers/hour)				
100	Utilisation (% of processing capacity)	Not defined	Not defined		
101	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined		
102	* Please describe in the capacity utilisation indicators commentary box how notional capacity and bags throughput have been assessed.				
103	<b>Bio-security screening and inspection and customs secondary inspection</b>				
104	Passenger busy hour for bio-security screening and inspection and customs secondary inspection—start time (day/month/year hour)				
105	Floor space (m <sup>2</sup> )				
106	Notional MAF secondary screening capacity during the passenger busy hour (passengers/hour)*				
107	Passenger throughput during the passenger busy hour (passengers/hour)				
108	Utilisation (% of processing capacity)	Not defined			
109	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined			
110	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has been assessed.				
111	<b>Arrivals concourse</b>				
112	Passenger busy hour for arrivals concourse—start time (day/month/year hour)				
113	Floor space (m <sup>2</sup> )				
114	Passenger throughput during the passenger busy hour (passengers/hour)				
115	Utilisation (busy hour passengers per 100m <sup>2</sup> )	Not defined	Not defined		Not defined
116					
117					
118					
119					
120					
121					
122					
123					



Regulated Airport		Airport Company	
For Year Ended		31 March 2011	
<b>SCHEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPECIFIED PASSENGER TERMINAL ACTIVITIES (cont 2)</b>			
ref	Version 5.0		
130		International terminal	Domestic terminal
131	<b>Total terminal functional areas providing facilities and service directly for passengers</b>		Common area †
132	Floor space (m <sup>2</sup> )		
133	Number of working baggage trolleys available for passenger use		
134	at end of disclosure year		
135	<b>Commentary concerning capacity utilisation indicators for Passenger Terminal Activities</b>		
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168	Commentary must include an assessment of the accuracy of the passenger data used to prepare the utilisation indicators.		
169	† For functional components which are normally shared by passengers on international and domestic aircraft.		
170	Page 26		

## SCHEDULE 14 Report on Passenger Satisfaction Indicators

Regulated Airport  
For Year Ended

Airport Company
31 March 2011

**SCHEDULE 14: REPORT ON PASSENGER SATISFACTION INDICATORS**

ref Version 5.0

6 **Survey organisation**  
 7 Survey organisation used [Select one]  
 8 If "Other", please specify   
 9

10 **Passenger satisfaction survey score**  
 11 (average quarterly rating by service item)

12 <b>Domestic terminal</b>	Quarter	1	2	3	4	Annual
13	for year ended	30 Jun 10	30 Sep 10	31 Dec 10	31 Mar 11	average
14 Ease of finding your way through an airport						-
15 Ease of making connections with other flights						-
16 Flight information display screens						-
17 Walking distance within and/or between terminals						-
18 Availability of baggage carts/trolleys						-
19 Courtesy, helpfulness of airport staff (excluding check-in and security)						-
20 Availability of washrooms/toilets						-
21 Cleanliness of washrooms/toilets						-
22 Comfort of waiting/gate areas						-
23 Cleanliness of airport terminal						-
24 Ambience of the airport						-
25 Security inspection waiting time						-
26 Check-in waiting time						-
27 Feeling of being safe and secure						-
28 <b>Average survey score</b>		-	-	-	-	-

29 <b>International terminal</b>	Quarter	1	2	3	4	Annual
30	for year ended	30 Jun 10	30 Sep 10	31 Dec 10	31 Mar 11	average
31 Ease of finding your way through an airport						-
32 Ease of making connections with other flights						-
33 Flight information display screens						-
34 Walking distance within and/or between terminals						-
35 Availability of baggage carts/trolleys						-
36 Courtesy, helpfulness of airport staff (excluding check-in and security)						-
37 Availability of washrooms/toilets						-
38 Cleanliness of washrooms/toilets						-
39 Comfort of waiting/gate areas						-
40 Cleanliness of airport terminal						-
41 Ambience of the airport						-
42 Passport and visa inspection waiting time						-
43 Security inspection waiting time						-
44 Check-in waiting time						-
45 Feeling of being safe and secure						-
46 <b>Average survey score</b>		-	-	-	-	-

47 The margin of error requirement specified in clause 2.4(3)(c) of the determination applies only to the combined quarterly survey results for the disclosure year. Quarterly results may not conform to the margin of error requirement.

48 **Commentary concerning report on passenger satisfaction indicators**

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64 Commentary must include an assessment of the accuracy of the passenger data used to prepare the utilisation indicators and the internet location of fieldwork documentation .

## SCHEDULE 15 Report on Operational Improvement Processes

Regulated Airport		<b>Airport Company</b>
For Year Ended		<b>31 March 2011</b>

**SCHEDULE 15: REPORT ON OPERATIONAL IMPROVEMENT PROCESSES**

ref Version 5.0

6 **Disclosure of the operational improvement process**

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39 *The process put in place by the Airport for it to meet regularly with airlines to improve the reliability and passenger satisfaction performance consistent with that reflected in the indicators.*

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Page 28

## SCHEDULE 16 Report on Associated Statistics

Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 16: REPORT ON ASSOCIATED STATISTICS**

ref Version 5.0

**6 16a: Aircraft statistics**

7 Disclosures are categorised by core aircraft types such as Boeing 737-400 or Airbus A320. Sub variants within these types need not be disclosed.

**8 (i) International air passenger services—total number and MCTOW of landings by aircraft type during disclosure year**

	Aircraft type	Total number of landings	Total MCTOW (tonnes)
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
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47			
48			
49			
50			
51			
52	<b>Total</b>	—	—

Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 16: REPORT ON ASSOCIATED STATISTICS (cont)**

ref Version 5.0

(ii) Domestic air passenger services—the total number and MCTOW of landings of flights by aircraft type during disclosure year

(1). Domestic air passenger services—aircraft 30 tonnes MCTOW or more

	Aircraft type	Total number of landings	Total MCTOW (tonnes)
63			
64			
65			
66			
67			
68			
69			
70			
71			
72			
73			
74			
75			
76			
77			
78			
79			
80			
81			
82			
83			
84			
85			
86			
87			
88	Total	–	–

(2). Domestic air passenger services—aircraft 3 tonnes or more but less than 30 tonnes MCTOW

	Aircraft type	Total number of landings	Total MCTOW (tonnes)
90			
91			
92			
93			
94			
95			
96			
97			
98			
99			
100			
101			
102			
103			
104			
105			
106			
107			
108			
109			
110			
111			
112			
113			
114	Total	–	–

Regulated Airport  
For Year Ended

**Airport Company**  
**31 March 2011**

**SCHEDULE 16: REPORT ON ASSOCIATED STATISTICS (cont 2)**

ref Version 5.0

122	<b>(iii) The total number and MCTOW of landings of aircraft not included in (i) and (ii) above during disclosure year</b>	<b>Total number of landings</b>	<b>Total MCTOW (tonnes)</b>
123			
124	Air passenger service aircraft less than 3 tonnes MCTOW		
125	Freight aircraft		
126	Military and diplomatic aircraft		
127	Other aircraft (including General Aviation)		

128	<b>(iv) The total number and MCTOW of landings during the disclosure year</b>	<b>Total number of landings</b>	<b>Total MCTOW (tonnes)</b>
129			
130	Total	-	-

**16b: Terminal access**

Number of domestic jet and international air passenger service aircraft movements\* during disclosure year categorised by the main form of passenger access to and from terminal

	Contact stand-airbridge	Contact stand-walking	Remote stand-bus	Total
133				
134	International air passenger service movements			-
135	Domestic jet air passenger service movements			-

\* NB. The terminal access disclosure figures do not include non-jet aircraft domestic air passenger service flights.

**16c: Passenger statistics**

	Domestic	International	Total
137			
138			
139	The total number of passengers during disclosure year		
140	Inbound passengers <sup>†</sup>		-
141	Outbound passengers <sup>†</sup>		-
142	Total (gross figure)	-	-
143			
144	less estimated number of transfer and transit passengers		-
145			
146	Total (net figure)		-

<sup>†</sup> Inbound and outbound passenger numbers include the number of transit and transfer passengers on the flight. The number of transit and transfer passengers can be subtracted from the total to estimate numbers that pass through the passenger terminal.

**16d: Airline statistics**

Name of each commercial carrier providing a regular air transport passenger service through the airport during disclosure year

	Domestic	International
150		
151		
152		
153		
154		
155		
156		
157		
158		
159		
160		
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Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 16: REPORT ON ASSOCIATED STATISTICS (cont 3)**

ref Version 5.0

**Airline statistics (cont)**

	Domestic	International
178		
179		
180		
181		
182		
183		
184		
185		
186		
187		
188		
189		

**16e: Human Resource Statistics**

	Specified Terminal Activities	Airfield Activities	Aircraft and Freight Activities	Total
191				
192				-
193				

**Commentary concerning the report on associated statistics**

## SCHEDULE 17 Report on Pricing Statistics

Regulated Airport  
For Year Ended

<b>Airport Company</b>
<b>31 March 2011</b>

**SCHEDULE 17: REPORT ON PRICING STATISTICS**

ref Version 5.0

6	<b>17a: Components of Pricing Statistics</b>		
7	Net operating charges from airfield activities relating to domestic flights of 3 tonnes or more but less than 30 tonnes MCTOW	(\$000)	
8			
9	Net operating charges from airfield activities relating to domestic flights of 30 tonnes MCTOW or more		
10	Net operating charges from airfield activities relating to international flights		
11	Net operating charges from specified passenger terminal activities relating to domestic passengers		
12	Net operating charges from specified passenger terminal activities relating to international passengers		
13			
14		<b>Number of passengers</b>	
15	Number of domestic passengers on flights of 3 tonnes or more but less than 30 tonnes MCTOW		
16	Number of domestic passengers on flights of 30 tonnes MCTOW or more		
17	Number of international passengers	-	
18			
19		<b>Total MCTOW (tonnes)</b>	
20	Total MCTOW of domestic flights of 3 tonnes or more but less than 30 tonnes MCTOW		
21	Total MCTOW of domestic flights of 30 tonnes MCTOW or more		
22	Total MCTOW of international flights		
23	<b>17b: Pricing Statistics</b>		
24	Average charge from airfield activities relating to domestic flights of 3 tonnes or more but less than 30 tonnes MCTOW	<b>Average charge (\$ per passenger)</b>	<b>Average charge (\$ per tonne MCTOW)</b>
25		Not defined	Not defined
26		Not defined	Not defined
27	Average charge from airfield activities relating to international flights	Not defined	Not defined
28	Average charge from specified passenger terminal activities	<b>Average charge (\$ per domestic passenger)</b>	<b>Average charge (\$ per international passenger)</b>
29		Not defined	Not defined
30	Average charge from airfield activities and specified passenger terminal activities	<b>Average charge (\$ per domestic passenger)</b>	<b>Average charge (\$ per international passenger)</b>
31		Not defined	Not defined
32	<b>Commentary on Pricing Statistics</b>		
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SCHEDULE 18: REPORT ON THE FORECAST TOTAL ASSET BASE REVENUE REQUIREMENTS (cont)		Regulated Airport	Pricing Period Starting Year Ended
Version 4.0		Airport Company	30 June 2018
66	<b>18(V): Cash flow timing assumptions</b>		
67	Year of most recent annual disclosure (year ended)	30 June 2016	
68	First day of pricing period	1 July 2017	
69			
70			
71			
72	Cash flow timing - revenues - days from year end		Default
73	Cash flow timing - expenditure - days from year end		Airport assumption
74		148	
75		182	
76			
77	<b>18(V): Total Revenue Requirement</b>		
78	Overview of the methodology used to determine the revenue requirement		
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Regulated Airport  
 Pricing Period Starting Year Ended  
**Airport Company**  
**30 June 2018**

**SCHEDULE 18: REPORT ON THE FORECAST TOTAL ASSET BASE REVENUE REQUIREMENTS (cont 4)**

ref | Version 4.0

**18(xi): Forecast Capital Expenditure**

*for year ended*

	Pricing Period Starting Year + 1 30 Jun 19	Pricing Period Starting Year + 2 30 Jun 20	Pricing Period Starting Year + 3 30 Jun 21	Pricing Period Starting Year + 4 30 Jun 22	Pricing Period Starting Year + 5 30 Jun 23	Pricing Period Starting Year + 6 30 Jun 24	Pricing Period Starting Year + 7 30 Jun 25	Pricing Period Starting Year + 8 30 Jun 26	Pricing Period Starting Year + 9 30 Jun 27	Total
--	---	---	---	---	---	---	---	---	---	-------

**(\$000)**

**Capital Expenditure by Category**

	30 Jun 19	30 Jun 20	30 Jun 21	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25	30 Jun 26	30 Jun 27	Total
Capacity growth										
Asset replacement and renewal										
Total capital expenditure										

**Capital Expenditure by Key Capital Expenditure Project**

	30 Jun 19	30 Jun 20	30 Jun 21	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25	30 Jun 26	30 Jun 27	Total
[Project 1]										
[Project 2]										
[Project 3]										
[Project 4]										
[Project 5]										
[Project 6]										
[Project 7]										
[Project 8]										
[Project 9]										
[Project 10]										
[Project 11]										
[Project 12]										
[Project 13]										
[Project 14]										
[Project 15]										
[Project 16]										
[Project 17]										
[Project 18]										
[Project 19]										
[Project 20]										
[Project 21]										
[Project 22]										
[Project 23]										
[Project 24]										
[Project 25]										
[Project 26]										
[Project 27]										
[Project 28]										
[Project 29]										
[Project 30]										
Other capital expenditure										
Total Capital Expenditure										

Regulated Airport Pricing Period Starting Year Ended 30 June 2018	
<b>SCHEDULE 18: REPORT ON THE FORECAST TOTAL ASSET BASE REVENUE REQUIREMENTS (cont 5)</b>	
240	Version 4.0
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**Basis for Cost Allocation**

An explanation of where and why disclosures differ from the cost-allocation Input Methodology and/or, where costs are shared between regulated and non-regulated assets, an explanation of the basis for that allocation.

**Key Capital Expenditure Projects—Consumer Demands Assessment**

An explanation of how consumer demands have been assessed and incorporated for each reported project and the degree to which consumers agree with project scope, timing and cost.

	Pricing Period Starting Year +		Pricing Period Starting Year +		Pricing Period Starting Year +		Pricing Period Starting Year +	
	30 Jun 18	30 Jun 19	30 Jun 20	30 Jun 21	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25
(\$000)								
Corporate overheads								
Asset management and airport operations								
Asset maintenance								
Forecast operational expenditure								

Regulated Airport  
Pricing Period Starting Year Ended  
**Airport Company**  
**30 June 2018**

**SCHEDULE 18: REPORT ON THE FORECAST TOTAL ASSET BASE REVENUE REQUIREMENTS (cont 6)**

ref | Version 4.0

**18(xiii) Forecast financial incentives**

	Pricing Period Starting Year 30 Jun 18	Pricing Period Starting Year + 1 30 Jun 19	Pricing Period Starting Year + 2 30 Jun 20	Pricing Period Starting Year + 3 30 Jun 21	Pricing Period Starting Year + 4 30 Jun 22
<b>(\$000)</b>					
Forecast pricing incentives					
Forecast other incentives					
Forecast total financial incentives					

**18(xiv) Forecast revaluations**

	Pricing Period Starting Year 30 Jun 17	Pricing Period Starting Year + 1 30 Jun 18	Pricing Period Starting Year + 2 30 Jun 20	Pricing Period Starting Year + 3 30 Jun 21	Pricing Period Starting Year + 4 30 Jun 22
<b>Forecast CPI used to set prices</b>					
Forecast pricing CPI (%)					
<b>Asset category revaluation rates (%)</b>					
Land					
Sealed Surfaces					
Infrastructure and buildings					
Vehicles, plant and equipment					
<b>Revaluations (\$000s)</b>					
Land					
Sealed Surfaces					
Infrastructure and buildings					
Vehicles, plant and equipment					
Total forecast revaluations					
Value of any forecast revaluations not consistent with IMs					

**18(xv) Alternative methodologies with equivalent effect**

Description of and explanation for any alternative methodologies with equivalent effect that have been applied and which components they have been applied to (including evidence to support that it is likely to have equivalent effect)

--



Regulated Airport  
Pricing Period Starting Year Ended  
**Airport Company**  
30 June 2018

**SCHEDULE 19: REPORT ON THE FORECAST PRICING ASSET BASE REVENUE REQUIREMENTS (cont 2)**

Version 4.0

**19(v): Total Revenue Requirement for Pricing Assets**

Overview of the methodology used to determine the revenue requirement for pricing assets

--

	Pricing Period Starting Year 30 Jun 18	Pricing Period Starting Year 30 Jun 19	Pricing Period Starting Year 30 Jun 20	Pricing Period Starting Year 30 Jun 21	Pricing Period Starting Year 30 Jun 22
<b>(\$000)</b>					
Forecast revenue from airport activity, charges applicable to the price setting event					
Forecast lease, rental and concession income (applicable to the price setting event)					
Forecast other operating revenue (applicable to the price setting event)					
<i>plus</i> Forecast pricing revenue for services applicable to the price setting event pricing revenue requirement (excluding assets held for future use revenue)					
<i>less</i> Forecast operational expenditure					
<i>less</i> Forecast depreciation					
<i>less</i> Forecast unbilled tax					
<i>plus</i> Forecast revaluations					
Forecast regulatory profit / (loss)					
Forecast cost of capital					

**Explain any difference between the post-tax IRR on the pricing asset base and the post-tax IRR on the regulated asset base**

--

**Forecast pricing revenue requirement from airport charges (including assets held for future use charges)**

--

**Description of any other factors that are considered in determining the forecast total revenue requirement**

--



SCHEDULE 19: REPORT ON THE FORECAST PRICING ASSET BASE REVENUE REQUIREMENTS (cont 3)		Regulated Airport Pricing Period Starting Year Ended		Airport Company 30 June 2018				
ref	Version 4.0 (\$'000)	30 Jun 17	Pricing Period Starting Year 30 Jun 17	Pricing Period Starting Year + 1 30 Jun 18	Pricing Period Starting Year + 2 30 Jun 19	Pricing Period Starting Year + 3 30 Jun 20	Pricing Period Starting Year + 4 30 Jun 21	Pricing Period Starting Year + 5 30 Jun 22
116	<b>19(vi): Opening Regulated Asset Base (applicable to price setting)</b>							
117	Regulated asset base (applicable to price setting) as at 30 June 2016							
118	Forecast depreciation							
119	less							
120	plus Forecast revaluations							
121	plus Assets commissioned							
122	less Asset disposals							
123	plus Forecast adjustment resulting from cost allocation							
124	plus Estimate of regulated asset base (applicable to price setting) at start of price setting event							
125								
126								
127	<b>19(vii): Forecast Asset Base (applicable to price setting)</b>							
128	Forecast pricing asset base—previous year							
129	less Forecast depreciation							
130	plus Forecast revaluations							
131	plus Assets commissioned							
132	less Asset disposals							
133	plus Forecast adjustment resulting from cost allocation							
134	plus Forecast pricing asset base							
135								
136								
137								
138								
139								
140								
	<b>Description of and explanation for the depreciation methodology applied</b>							

## SCHEDULE 20 Report on Demand Forecasts

SCHEDULE 20: REPORT ON DEMAND FORECASTS		Regulated Airport																	
Version 4.0		Pricing Period Starting Year Ended																	
		Airport Company 30 June 2018																	
ref	20a: Passenger terminal demand	Pricing Period Starting Year +1		Pricing Period Starting Year +2		Pricing Period Starting Year +3		Pricing Period Starting Year +4		Pricing Period Starting Year +5		Pricing Period Starting Year +6		Pricing Period Starting Year +7		Pricing Period Starting Year +8		Pricing Period Starting Year +9	
	(000)	30 Jun 18	30 Jun 19	30 Jun 20	30 Jun 21	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25	30 Jun 26	30 Jun 27	30 Jun 28	30 Jun 29	30 Jun 30	30 Jun 31	30 Jun 32	30 Jun 33	30 Jun 34	30 Jun 35
6	Inbound passengers																		
7	Outbound passengers																		
8	Domestic International Combined *																		
9	Domestic International Combined *																		
10	Domestic International Combined *																		
11	Domestic International Combined *																		
12	Domestic International Combined *																		
13	Domestic International Combined *																		
14	Domestic International Combined *																		
15	Domestic International Combined *																		
16	Domestic International Combined *																		
17	Domestic International Combined *																		
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19	Domestic International Combined *																		
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22	Domestic International Combined *																		
23	Domestic International Combined *																		
24	Domestic International Combined *																		
25	Domestic International Combined *																		
26	Domestic International Combined *																		
27	Domestic International Combined *																		

\* No disclosure of combined terminal forecasts is required for airports with no shared passenger terminal functional components.

† NB: Forecasts of international transit and transfer passenger numbers relate only to airports with exam or planned international transit and transfer facilities

SCHEDULE 20: REPORT ON DEMAND FORECASTS (cont)		Regulated Airport									
		Pricing Period Starting Year Ended									
ref Version 4.0		Airport Company 30 June 2018									
		for year ended									
		30 Jun 18	30 Jun 19	30 Jun 20	30 Jun 21	30 Jun 22	30 Jun 23	30 Jun 24	30 Jun 25	30 Jun 26	30 Jun 27
		Pricing Period Starting Year +1	Pricing Period Starting Year +2	Pricing Period Starting Year +3	Pricing Period Starting Year +4	Pricing Period Starting Year +5	Pricing Period Starting Year +6	Pricing Period Starting Year +7	Pricing Period Starting Year +8	Pricing Period Starting Year +9	
34	<b>20b: Aircraft Runway Movements</b>										
35											
36											
37	Movements during busy period (total number of aircraft)										
38	During the runway busy hour										
39	During the runway busy day										
40	Landings during year (total number of aircraft)										
41	Aircraft 30 tonnes MCTOW or more										
42	Aircraft 3 tonnes or more but less than 30 tonnes MCTOW										
43	Aircraft less than 3 tonnes MCTOW										
44	Total										
45	Landings during year (total MCTOW in tonnes)										
46	Aircraft 30 tonnes MCTOW or more										
47	Aircraft 3 tonnes or more but less than 30 tonnes MCTOW										
48	Aircraft less than 3 tonnes MCTOW										
49	Total										
50	Landings during year (total number of aircraft)										
51	Air passenger services—international										
52	Air passenger services—domestic										
53	Other aircraft										
54	Landings during year (total MCTOW in tonnes)										
55	Air passenger services—international										
56	Air passenger services—domestic										
57	Other aircraft										
58	<b>Description of the basis for forecasts, and/or assumptions made in forecasting</b>										
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72											

## **SCHEDULE 21 Certification for Disclosed Information**

Clause 2.7(1)

We, **[insert full names]**, being directors of **[name of Airport]** certify that, having made all reasonable enquiry, to the best of our knowledge, the following attached audited information of **[name of Airport]** prepared for the purposes of clauses 2.3(1) and 2.4(1) of the Airport Services Input Methodologies Determination 2010 in all material respects complies with that determination.

**[Signature of 2 directors]**

**[Date]**

## **SCHEDULE 22 Certification for Forecast Total Revenue Requirements and Pricing Disclosures**

Clause 2.7(2)

We, **[insert full names]**, being directors of **[name of Airport]** certify that, having made all reasonable enquiry, to the best of our knowledge, the attached Report on Forecast Total Revenue Requirements and Report on Demand Forecasts and the following attached information of **[name of Airport]** prepared for the purposes of clause 2.5 of the Airport Services Information Disclosure Determination 2010 in all material respects complies with that determination.

**[Signature of 2 Directors]**

**[Date]**

## **SCHEDULE 23 Certification for Alternative Methodology with Equivalent Effect**

Clause 2.7(3)

I, **[insert full name]**, being a senior manager of **[name of Airport]**, certify that, to the best of my knowledge, all reasonable enquiry has been made to ensure that the alternative methodologies with equivalent effect in the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 of the Airport Services Information Disclosure Determination 2010 are likely to comply with clause 3.13(2)(a) and comply with clause 3.13(2)(b) of the Airport Services Input Methodologies Determination 2010.

I make this certification based on the evidence disclosed in accordance with clause 2.5(1)(t)(v).

**[Signature of senior manager]**

**[Date]**

## SCHEDULE 24—Transitional Report on Regulatory Asset Base Value

	Regulated Airport For Year Ended	Airport Company 30 June 2018				
<b>SCHEDULE 24: TRANSITIONAL REPORT ON REGULATORY ASSET BASE VALUE</b>						
ref	Version 3.0					
6						
7	<b>24(i): Regulatory Asset Base Value (Rolled Forward)</b>					
8	<i>For year ended</i>	RAB 30 Jun 13 (\$000)	RAB 30 Jun 14 (\$000)	RAB 30 Jun 15 (\$000)	RAB 30 Jun 16 (\$000)	RAB 30 Jun 17 (\$000)
9						
10	Total opening RAB value					
11	<i>less</i> Total depreciation					
12						
13	<i>plus</i> Total revaluations					
14						
15	<i>plus</i> Assets commissioned					
16						
17	<i>less</i> Asset disposals					
18						
19	<i>plus</i> Lost and found assets adjustment					
20						
21	<i>plus</i> Adjustment resulting from asset allocation					
22						
23	Total closing RAB value	-	-	-	-	-
24						
25						
26						
27	<b>24(ii): Asset Classes</b>					
28		Land	Sealed Surfaces	Buildings	Equipment	Total *
29	RAB value—previous disclosure year					-
30	<i>less</i> Regulatory depreciation					-
31	<i>plus</i> Indexed revaluations					-
32	<i>plus</i> Periodic land revaluations					-
33	<i>plus</i> Assets commissioned					-
34	<i>less</i> Asset disposals					-
35	<i>plus</i> Lost and found assets adjustment					-
36	<i>plus</i> Adjustment resulting from cost allocation					-
37	RAB value	-	-	-	-	-
38						
39	<b>24(iii): Assets Held for Future Use</b>					
40		Base Value	Holding Costs	Net Revenues	Tracking Revaluations	Total
41	Assets held for future use—previous disclosure year					-
42	<i>plus</i> Assets held for future use—additions <sup>1</sup>					-
43	<i>less</i> Transfer to works under construction					-
44	<i>less</i> Assets held for future use—disposals					-
45	Assets held for future use <sup>2</sup>	-	-	-	-	-
46						
47	<b>24(iv) Alternative methodologies with equivalent effect</b>					
48	Description of and explanation for any alternative methodologies with equivalent effect that have been applied and which components they have been applied to (including evidence to support that it is likely to have equivalent effect)					
49						
50						

\* Corresponds to values in RAB roll forward calculation.

<sup>1</sup> Each category value shown in the 'Assets held for future use' line (Base Value, Holding Costs, Net Revenues, and Tracking Revaluations) is carried forward into the following year's disclosure as 'Assets held for future use—previous disclosure year'.

## SCHEDULE 25 Transitional Report on Regulatory Asset Base Value for Land

		Regulated Airport	Airport Company	
		For Year Ended		
<b>SCHEDULE 25: TRANSITIONAL REPORT ON REGULATORY ASSET BASE VALUE FOR LAND</b>				
ref	Version 4.0			
6	<b>25: Regulatory Asset Base Value for Land</b>			
7		Unallocated RAB		RAB
8			(\$000)	(\$000)
9				
10	Estimated value of land assets for the 2009 year			
11	Capital expenditure on land for disclosure year 2010			
12	Value of disposed assets on land for disclosure year 2010 (negative amount)			
13	Estimated value of land assets for the 2011 year			
14	Capital expenditure on land for disclosure year 2011			
15	Value of disposed assets on land for disclosure year 2011 (negative amount)			
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17	<b>Initial RAB value</b>		-	
18	<b>Commentary</b>			
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