

[DRAFT] Amendment to the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010 -_

Amendments to the body of the determination and Schedule 23 are marked as tracked changes

Schedules 2, 4, 18, 19, 20 and 24 have been either amended or created by us. These schedules will be provided as separate documents, and published alongside this draft amendment

Deleted: AIRPORT INFORMATION DISCLOSURE DETERMINATION

Deleted: Airport information disclosure

determination pursuant to Part 4 of the Commerce Act 1986 (the Act).¶

The Commerce Commission:

Dr M Berry

S Begg

Dr S Gale

Dr J Walker

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P Taylor

THIS DRAFT DETERMINATION IS FOR CONSULTATION PURPOSES ONLY

Regulation Branch, Commerce Commission

Wellington, NEW ZEALAND

22 June 2016

Deleted: Formerly referred to as the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010

Deleted: Date of Original Decision: 22 December 2010¶ Consolidating all amendments as of 1
March 2012¶

<u>Draft Amendment to the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010</u>

Deleted: 22 December 2010

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[DRAFT] AMENDMENT TO THE COMMERCE ACT (SPECIFIED AIRPORT SERVICES INFORMATION DISCLOSURE) DETERMINATION 2010

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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 Determination amended

This <u>amendment amends</u> the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010.

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1.2 <u>Commencement Date</u>

This <u>amendment</u> comes into force on <u>the date on which notice of it is given in the New Zealand Gazette under section 52Q of the Commerce Act 1986.</u>

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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**; 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**;

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Act means the Commerce Act 1986;

actual for current disclosure year means actual capital expenditure or actual **operational expenditure**, as the case may be, in the current **disclosure year**;

actual for period to date means the accumulated actual capital expenditure or actual operational expenditure, as the case may be, from the beginning of the current pricing period, 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;

adjustment resulting from cost allocation means

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

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

where:

Commerce Commission

a = the **RAB value** for the current **disclosure year**;

b = the **RAB value** for the previous **disclosure year**;

c = regulatory depreciation;

d = total revaluations;

e =assets commissioned;

f = asset disposals;

g = lost and found assets adjustment;

The formula must be calculated using component values that relate to the RAB. These inputs are the values that result from the application of the cost allocation requirements of the IM determination;

in relation to works under construction, the adjustment to the value of allocated works under construction to account for changes in allocation of capital expenditure in works under construction;

adjustment to reinstate unallocated 2009 asset values means the value of the 2009 disclosed assets which was not allocated to specified airport services in the 2009 disclosure financial statements;

affected line item means the row reference in the Consolidation Statement set out in clause 8a of Schedule 8;

air passenger service means an air operation operated by an air operator for the carriage of passengers;

aircraft and freight activities has the meaning set out in s 2 of the Airport Authorities Act 1966:

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aircraft movement means an aircraft take-off or landing at an **airport**, 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;

airfield activities has the meaning set out in s 2 of the Airport Authorities Act 1966;

airport or **airport business** means the parts of an **airport company** that provide **specified airport services**;

airport activity charge means revenue earned by an **airport** in relation to a specific charge or group of charges, other than **lease**, **rental and concession income**. 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);

airport business—**GAAP** means the financial performance of the **airport business**, disclosed in accordance with **GAAP**;

airport company means a company described in s 56A(2) of the Act;

airport company—**GAAP** means the financial performance of the **airport company**, which includes both regulated and unregulated services, disclosed in accordance with **GAAP**;

airside circulation inbound—floor space means the overall functional floor space, measured in square metres, of areas providing general circulation for:

- (a) inbound passengers;
- (b) travellators; and
- (c) concourse areas that provide access for:
 - (i) **inbound passengers** to and/or from security screening and **inbound** passport control where provided;
 - (ii) airbridge and terminal doorways (where **inbound passengers** depart or arrive into corridors); and
 - (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;

airside circulation outbound—floor space means the overall functional floor space, measured in square metres, of:

- (a) areas providing general circulation for **outbound passengers**;
- (b) travellators; and
- (c) concourse areas that provide access for:
 - outbound passengers to and/or from security screening and outbound passport control;
 - (ii) departure lounges;
 - (iii) airbridge and terminal doorways (where **outbound passengers** depart or arrive into corridors); and

 (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;

allocated non-current assets - year ended 2009 means the allocated value of the **2009 disclosed assets** as disclosed in the **2009 disclosure financial statements**;

allocator means the quantifiable metric (such as employee numbers or floor space) used as the numerator and denominator in determining a **cost allocator** or **asset allocator**;

allocator type means the basis for the attribution or allocation of an **operating cost** or **asset value** to a **regulated activity**, being "directly attributable", "causal" or "proxy";

allowance for long term credit spread means:

- (a) if at the end of the **disclosure year** the weighted average **original tenor** of the **airport's qualifying debt** and **non-qualifying debt** is less than five years, nil;
- (b) in all other instances, the value of q calculated using the following formula:

$$q = (a+b+c)\times d$$

where:

- a = the sum of the term credit spread difference for each qualifying debt;
- b = the sum of the execution cost of an interest rate swap when this cost is incurred for each qualifying debt;
- c = the sum of the notional debt issue cost readjustment for each qualifying debt;
- d = attribution rate;

alternative methodology with equivalent effect means a methodology applied by an airport in accordance with clause 3.13 of the IM Determination;

arrivals concourse—floor space 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;

asset allocator has the meaning set out in the IM determination;

asset category means one of the following asset types:

- (a) land;
- (b) sealed surfaces;
- (c) infrastructure and buildings; and
- (d) vehicles, plant and equipment;

asset disposals means q calculated using the following formula:

(a) in relation to allocated asset disposals:

q = a+b+c

where:

a =asset disposals (other);

b =assets disposed of to a regulated supplier;

c = assets disposed of to a related party;

(b) in relation to unallocated asset disposals:

q = a+b+c

where:

a =asset disposals (other);

b =assets disposed of to a regulated supplier;

c = assets disposed of to a related party;

(c) in relation to forecast information, the regulatory carrying value of those assets which are forecast to be disposed of;

asset disposals (other) means the value of an asset disposal which is disposed of to a party other than a **regulated supplier** or a **related party**, and which is determined as follows:

- in relation to the unallocated RAB, the unallocated opening RAB value less regulatory depreciation as determined in accordance with the input methodologies identified as applicable to that asset in 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;

asset life means the useful life of an asset as on the last day of the **disclosure year** 2009 as determined in accordance with the **2009 disclosure financial statements**;

asset maintenance means **operational expenditure** that is incurred with the intention of maintaining the life of an existing asset and includes emergency maintenance;

asset management and airport operations means operational expenditure, but excludes asset maintenance and corporate overheads operational expenditure;

asset replacement and renewal means **capital expenditure** predominantly associated with the progressive physical deterioration of assets or their immediate surrounds, or **capital expenditure** arising as a result of the obsolescence of assets and excludes **capacity growth capital expenditure**;

asset value has the meaning set out in the IM determination;

assets acquired from a regulated supplier means:

- (a) in relation to the **unallocated RAB**, the value of assets acquired from another **regulated supplier** 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;

assets acquired from a related party means:

- 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:

- 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**;

assets disposed of to a related party means:

- in relation to the unallocated RAB, the unallocated opening RAB value less regulatory depreciation immediately preceding the disposal to a related party, as determined in accordance with the input methodologies identified as applicable to that asset in 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;

assets with nil physical asset life means:

 in relation to the unallocated RAB, the sum of unallocated RAB values from the previous disclosure year of assets that will have a nil physical life at the end of this disclosure year;

(b) in relation to the RAB, the sum of RAB values from the previous disclosure year of assets that will have a nil physical life at the end of this disclosure year;

assets held for future use means the value of assets as determined in accordance with clause 3.11 of the **IM determination** where the asset meets paragraph (a) of the definition of 'excluded asset' in the **IM determination**;

assets held for future use additions means any change in assets held for future use as determined in accordance with clause 3.11 of the **IM determination**;

<u>assets held for future use charge means a charge associated with assets held for future use</u> that forms part of an <u>airport activity charge</u>;

assets held for future use disposals means **assets held for future use** that are disposed of. For the avoidance of doubt this excludes **transfers to works under construction**;

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

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

<u>where</u>

a =assets held for future use opening cost;

b_= forecast holding costs;

c = forecast assets held for future use revenue;

d = forecast assets held for future use operating costs;

e = forecast assets held for future use additions;

f = forecast assets held for future use disposals;

<u>assets held for future use opening cost</u> means the cost of <u>assets held for future use</u> on the first day of the <u>pricing period</u> as determined in accordance with clause 3.11(2) of the <u>IM Determination</u>;

assets held for future use operating cost means a cost incurred by an airport relating to assets held for future use and includes tax;

<u>assets held for future use revenue means the revenue derived from, or associated with, assets held for future use, and includes an assets held for future use charge;</u>

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

attribution rate means in respect of the **allowance for long term credit spread**, the value of q calculated using the following formula:

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

where.

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

b = a leverage rate of 17%;

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Comment [K1]: While BARNZ acknowledges that tax on any revenue earned needs to be taken into account, we question the appropriateness of mixing tax up within operating expenses. We consider that tax either needs to be disclosed separately in its own line, or alternatively, that the revenue disclosed is disclosed net of any tax paid.

Comment [K2]: This could be disclosed as revenue after any tax paid.

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c = the sum of the book value of each qualifying debt and each non-qualifying debt as of the end of the disclosure year;

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 $\it q$ 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;

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 $\it q$ calculated using the following formula:

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

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;

average unit price means the average price paid for each unit acquired or sold in a transaction between the **airport** and a **related party**;

Aviation Security Service means the aviation security service established under s 72B(2)(ca) of the Civil Aviation Act 1990;

В

baggage outbound—make-up area floor space means the overall functional floor space, measured in square metres, of areas occupied by:

- (a) baggage make-up conveyors;
- (b) loops and laterals;
- (c) dolly circulation and staging;
- (d) staff sorting and loading space; and
- (e) hold baggage screening equipment;

baggage outbound—notional capacity means the practical capacity of an airport's outbound 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;

baggage outbound—throughput of bags means:

- 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 passengers in that hour and an assumed number of bags per passenger; and
- (b) in respect of automated baggage sortation/make-up systems, the actual number of bags processed through the system during the relevant hour;

baggage reclaim—floor space means the overall functional floor space, measured in square metres, of areas occupied by:

- (a) baggage reclaim belts;
- (b) waiting areas;
- (c) trolley storage areas;
- (d) baggage service counters; and
- (e) areas occupied by airline staff directly interfacing with passengers.

but excluding areas in the baggage room such as the drop-off belt;

baggage reclaim—notional capacity 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 passenger busy hour applicable to the baggage reclaim functional component;

baggage reclaim—throughput of bags means an estimation of the number of bags being delivered through the system during the relevant hour, based on the throughput of passengers in that hour and an assumed number of bags per passenger;

base value has the meaning given in clause 3.11(6)(a) of the IM determination;

bio-security screening and inspection and Customs secondary inspection—floor space means the overall functional floor space, measured in square metres, of areas providing:

- (a) biosecurity screening and inspection for **inbound passengers**, including the areas occupied by booths, benches, screening equipment, and the MPI staff operating the screening and inspection areas;
- (b) Customs secondary inspection for inbound passengers, including the areas occupied by booths, benches, screening equipment, and Customs staff operating the screening and inspection areas;
- (c) queuing zones; and
- (d) an area up to two metres after the screening equipment or booths and benches on the landside of the screening and inspection points,

but excluding MPI and Customs offices and search rooms;

bio-security screening and inspection and Customs secondary inspection—notional capacity means throughput capacity expressed in passengers per hour based on the number of MPI screening stations and advice from MPI on the sustainable processing rate;

book value is the book value in New Zealand dollars of a **qualifying debt** or **non-qualifying debt** as at either the end of the **disclosure year** or on the **issue date** as the context requires;

business day has the meaning set out in the IM determination;

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capacity growth means **capital expenditure** incurred predominantly to provide for increased capacity;

capital expenditure means:

(a) subject to paragraph (c), for the purpose of unallocated works under construction, costs:

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- (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:
 - 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;

change in asset allocator means changes in any one of the following from the previous **disclosure year**:

- (a) the list of assets, the value of which has been allocated using an **asset** allocator;
- (b) the type of quantifiable measure used to allocate any asset value; or
- (c) the type of quantifiable measure used to allocate asset values, or the list of assets, included in a particular **asset category**;

change in cost allocator means changes in any one of the following from the previous **disclosure year**:

- (a) the list of **operating costs**, the value of which has been allocated using a **cost allocator**;
- (b) the type of quantifiable measure used to allocate any operating costs; or
- (c) the type of quantifiable measure used to allocate **operating costs**, or the list of **operating costs**, included in a particular **operating cost category**;

change in forecast asset life means a change to the forecast asset life from the previous disclosure under clause 2.3;

charged services means a category or group of **specified airport services** 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

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 the value of q calculated using the following formula:

q = a + b

where:

a =opening base value;

b = forecast assets held for future use revaluations;

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;

corporate overheads means **operational expenditure** 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 **specified airport services**, including expenditure on:

- (a) corporate governance and management;
- (b) human resources;
- (c) information technology systems;
- (d) accounting services;
- (e) procurement; and
- (f) legal and risk management;

corporate tax rate has the meaning set out in the IM determination;

cost allocator has the meaning set out in the IM determination;

cost of debt assumption means the sum of the risk free rate and debt premium estimates as published by the **Commission** in accordance with Part 5 of the **IM determination**;

cost of financing works under construction means the cost of finance included in **capital expenditure** in relation to **works under construction**;

costs not directly attributable means the value of **operating costs** that are not **directly attributable** costs for each **operating cost category**, determined in accordance with Part 2 of the **IM determination**;

coupon rate is the nominal coupon rate of interest of a **qualifying debt** on the **issue** date;

CPI has the meaning set out in the IM determination;

CPI reference date means the date relating to the relevant **CPI** value as in accordance with clause 3.7 of the **IM determination**;

current year tax losses means **net taxable income** where the value of **net taxable income** is negative;

Customs means the New Zealand Customs Service;

CY means current year;

D

default cash flow timing assumption means an assumption under which cash flows occur 182 days before the end of the disclosure year;

departure lounges—floor space means the overall functional floor space, measured in square metres, of areas occupied by:

- (a) departure gate lounges, including seating waiting areas;
- (b) airline boarding control counters; and
- (c) areas occupied by airline staff controlling boarding,

but excluding:

- 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
- (e) airport lounges, pay-per-use lounges and facilities such as showers;

departure lounges—number of seats means the number of **passengers** that could reasonably be seated on the seating facilities provided for **passenger** use within the departure lounges floor space;

depreciation means:

- (a) in respect of **airport business—GAAP** or **airport company** financial results, depreciation as determined in accordance with **GAAP**; and
- (b) in respect of airport business, regulatory depreciation;

depreciation methodology means either:

(a) standard depreciation methodology; or

Comment [KC3]: The three airports all apply standard commercial terms of payment on the 20th day of the following month, therefore there may well be a good case (depending upon the information provided by the airports) to adjust the default assumption to around 148 days before year end, as the CC has done for EDBs and GDBs.

(c) non-standard depreciation methodology;

description of land means the parcels of land identified in a valuation report prepared for the purposes of clause 3.7 of the **IM determination**;

description of regulatory / GAAP adjustment means a brief description of the different approach used in preparing the **airport** performance compared to preparing **GAAP** compliant financial statements;

description of transaction means a brief description of the transaction with a **related party**, including the goods or services provided to or by the **related party** as part of that transaction;

description of use (land) means a description of how each parcel of land is used to provide **specified airport services** sufficiently detailed to allow interested persons to assess the usefulness of the asset in providing **specified airport services**;

description of use (significant assets) means a description of how **significant assets** are used to provide **specified airport services** that is sufficiently detailed to allow interested persons to assess the usefulness of the asset in providing **specified airport services**;

directly attributable has the meaning given to that term in Part 2 of the **IM determination**;

Director means a person occupying the position of director of a company by whatever name called;

disclosure year means the 12 month period ending on, in the case of—

- (a) Wellington International Airport Limited, 31 March, and
- (b) all other airport companies, 30 June;

domestic means aircraft operations between airports within New Zealand;

Ε

effect of change means the difference between the value allocated to the **airport** using the **original allocator or components** and the value allocated to the **airport** using the **new allocator or components**;

entity name means the legal name of a related party;

excluded intangible assets 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 **IM determination**;

excluded services has the meaning given in the IM Determination;

execution cost for an interest rate swap, in respect of **qualifying debt**, means half the wholesale bid offer spread of a vanilla interest rate swap (of which the term is equal to the original tenor of the qualifying debt where the bid and offer spread is calculated as at the **pricing date** or the **issue date**) multiplied by the book value in New Zealand dollars of the **qualifying debt** at its **issue date**;

F

forecast asset base means the forecast asset base rolled forward by an airport;

forecast assets held for future use revaluations means the sum of amounts determined in accordance with clause 3.11(6)(d)(i) and 3.11(6)(d)(ii) of the IM Determination for each disclosure year of the pricing period;

forecast asset life has the meaning of 'asset life' given in clause 3.6 of the IM Determination;

<u>forecast closing asset base</u> means the <u>forecast asset base</u> as at the last day of the <u>relevant pricing period;</u>

<u>forecast closing carry forward adjustment</u> means an amount forecast by an <u>airport</u> as part of a <u>price setting event</u> that an <u>airport</u> intends to offset in a future <u>price setting event</u>;

forecast closing investment value means the value of q calculated using the following formula:

q = a - b

where:

a = forecast closing asset base; and

b = forecast closing carry forward adjustment;

forecast cost of capital means the cost of capital 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 depreciation means the forecast depreciation 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 for current disclosure year means the most recent disclosure of forecast **capital expenditure** and **forecast operational expenditure** pertaining to the current **disclosure year** made in accordance with clause 2.5;

forecast for period to date means the most recent disclosure of the accumulated forecast **capital expenditure** and **forecast operational expenditure** pertaining to the years from the beginning of the **pricing period** to the current **disclosure year** made in accordance with clause 2.5;

forecast IM CPI has the meaning set out in the IM determination;

forecast net cash flows means the value of q calculated using the following formula:

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

where:

a = forecast total revenue requirement;

b = forecast assets commissioned;

c = forecast asset disposals;

d = forecast operational expenditure; and

Deleted: and used by that **airport** in determining the **forecast value of assets employed**

e = forecast unlevered tax;

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 income means the forecast other income 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**;

<u>forecast pricing CPI</u> means the CPI value used by an <u>airport</u> in setting prices as part of a <u>price</u> setting event;

forecast revaluations means the forecast revaluations 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 revenue for services applicable to the price setting event means the revenue an airport is expecting to earn from charged services consulted on as part of the price setting event for that disclosure year;

forecast <u>unlevered</u> tax means forecast tax <u>on an unlevered basis</u> 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 total revenue requirement means the revenue an **airport** has forecast to require for all **specified airport services** supplied by the **airport** for that **disclosure year**;

full-time equivalent employees means the average number of **airport** employees that are employed during a **disclosure year** in the provision of **specified airport services**;

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;
- (i) 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;

Deleted: forecast return on assets employed means the product of the forecast value of assets employed and the forecast cost of capital:¶

Deleted: forecast value of assets employed means the value of assets 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;¶

- (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;

gains / (losses) on asset sales means, in respect of:

- (a) assets disposed of to a related party, zero;
- (b) assets disposed of to a regulated supplier, zero;
- (c) **asset disposals (other)**, the values determined in accordance with:

sale price of an asset - assets disposals (other)

where each component has the value as allocated to **regulated activities** in accordance with Part 2 of the **IM determination**; and

 (d) the calculation of regulatory profit / (loss), means the unallocated gains / (losses) on asset sales which are allocated to the regulated activity in accordance with Part 2 of the IM determination;

GST means any tax required to be paid by an **airport** 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;

Н

highest rate of finance applied means the highest rate of finance used to determine the **cost of financing works under construction**;

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

human resource costs means the remuneration, including the value of benefits, that is payable to employees;

ı

IM determination means the Commerce Act (Specified Airport Services Input Methodologies) Determination 2010;

inbound means an aircraft or a **passenger** onboard an aircraft arriving at an **airport**;

- independent auditor means a person who:
 - (a) is qualified for appointment as auditor of a company under the Companies Act 1993 or, where the **airport** is a public entity (as defined in s 4 of the Public Audit Act 2001), is the Auditor-General;
 - (b) has no relationship with, or interest in, the **airport** that is likely to involve a conflict of interest;
 - (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

(d) is not associated with nor directed by any person who has provided any such assistance, advice, or opinion;

indexed revaluation means:

- (a) in relation to the **unallocated RAB**, the values determined in accordance with clause 3.7(1) of the **IM determination**; and
- (b) in relation to the **RAB**, the values determined in accordance with clause 3.7(2) of the **IM determination**;

indexed revaluation rate means the value of $\frac{q}{2}$ calculated using the following formula:

$$q = \frac{a}{b} - 1$$

where:

<u>a = CPI for the quarter which coincides with the end of the disclosure year;</u> and

<u>b</u> = CPI for the quarter which coincides with the end of the preceding disclosure year;

<u>initial base value</u> has the meaning given in clause 3.11(6)(a) of the <u>IM determination</u>, <u>but does not include</u> "the sum of tracking revaluations in respect of all prior disclosure years" as set out in that clause;

initial disclosure year means the disclosure year ending in 2011;

initial RAB has the meaning set out in the IM determination;

initial RAB value has the meaning set out in the IM determination;

international means aircraft operations at an **airport** that began outside New Zealand, or began in New Zealand and is to continue outside New Zealand;

interruption means, in relation to any **specified airport service** provided by an **airport**, the withdrawal by the **airport** of that service for 15 minutes or longer, at a time when the service was required by a **scheduled** aircraft (or to process the **passengers** on a **scheduled** aircraft), but does not include:

- (a) planned withdrawals; or
- (b) the withdrawal of runway services necessitated by weather conditions; or
- (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 airport;

interruption to baggage reclaim belts means an **interruption** to the baggage reclaim unit, where no equivalent alternative service is provided;

interruption to baggage sortation system on departures means an **interruption** 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;

interruption to contact stands means an **interruption** to a contact stand/airbridge, where no equivalent alternative service is provided;

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interruption to fixed electrical ground power (FEGP) units means the percentage of time that all fixed electrical ground power service is unavailable during a **disclosure year** due to **interruptions**, calculated as the sum of the duration of each **interruption** during the **disclosure year** divided by the sum of the planned durations of FEGP supply to each aircraft during the **disclosure year**;

interruption to remote stands and means of embarkation/disembarkation means an **interruption** to a remote stand with concomitant bussing operations, or a remote stand where **passengers** walk to or from the terminal, and where no equivalent or better service is provided;

interruption to runway services means an **interruption** to a runway such that it is unusable by a **scheduled** aircraft and where no reasonable alternative service is provided;

interruption to taxiway services means an **interruption** to a taxiway such that a **scheduled** aircraft cannot land or depart and where no reasonable alternative service is provided;

issue date means the day on which a qualifying debt or non-qualifying debt is issued;

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;

landside circulation outbound—floor space 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;

lease, **rental and concession income** means any income received from leases, rentals or concessions;

line item means the list of all **assets values** or **operating costs** included within the **asset category** or **operating cost category** for which the same **asset allocator** or **cost allocator** is used to allocate their **asset values** or **operating costs** between **airport activities**;

lost and found assets adjustment means:

- in relation to the unallocated RAB, the value of found assets as determined in accordance with the IM determination, less the value of lost assets. The value of a lost asset is its unallocated opening RAB value less its regulatory depreciation;
- (b) in relation to the RAB, the value of the asset (as determined in accordance with paragraph (a)) which is allocated to the regulated activity in accordance with Part 2 of the IM determination;

lost asset has the meaning set out in the IM Determination;

lost asset adjustment means:

- (a) in relation to the unallocated RAB, the unallocated opening RAB value of lost assets:
- (b) in relation to the RAB, the value of the asset (as determined in accordance with paragraph (a)) which is allocated to the regulated activity in accordance with Part 2 of the IM determination;

M

market value of asset disposals to related parties 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 **IM Determination**;

MCTOW means maximum certificated take-off weight measured in tonnes as contained in the aircraft's Certificate of Registration;

merger and acquisition expenses 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 **airport**;

month means calendar month;

MPI means Ministry for Primary Industries;

MVAU valuation adjustment means the increase or decrease in the **unallocated initial RAB value** or **works under construction** as of the year ended 2009, where an increase is recorded as a positive value and a decrease is recorded as a negative value, as result of complying with Part 3 of the **IM determination**;

N

Deleted: MAF means Ministry of Agriculture and Forestry;

net income means the revenue of the **airport**, including **gains and/or losses on assets sales** and other income. For the avoidance of doubt, the net income for the **airport business** is the **total regulatory income**;

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;

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;

net operating revenue means

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

net revenue has the meaning set out in clause 3.11(6)(c) of the **IM Determination**; **net taxable income** means:

- (a) if regulatory taxable income / (loss) is positive, regulatory taxable income / (loss) less tax losses used; or
- (b) if regulatory taxable income / (loss) is negative, nil;

new allocator or components means:

- (a) if a change in the **allocator type** or cost **allocator** used, the **asset allocator** or **cost allocator** used; or
- (b) if a change in **line item**, the **line item** included in the **asset allocator** or **cost** allocator used;

non taxable 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;

non-current assets – year ended 2009 means the value of the **2009 disclosed assets**, where the value of:

- (a) non-land assets are determined in accordance with clause 3.2(1)(a) of the IM determination; and
- (b) land is the value of the assets disclosed in the **2009 disclosure financial** statements;

non-indexed revaluations:

- in relation to the unallocated RAB, has the meaning set out in clause 3.7(1) of the IM Determination, applying the revaluation rate specified in clause 3.7(7)(b) of the IM Determination; and
- (b) in relation to the RAB, has the meaning set out in clause 3.7(2) of the IM Determination, applying the revaluation rate specified in clause 3.7(7)(b) of the IM Determination;

non-indexed revaluation rate has the meaning set out in clause 3.7(7)(b) of the IM Determination;

non-qualifying debt means a line of debt, other than trade debt, issued by an **airport company** that is not a **qualifying debt**;

non-standard depreciation means:

- in relation to the unallocated RAB, the value of regulatory depreciation relating to non-standard assets determined in accordance with Part 3 of the IM determination;
- (b) in relation to the RAB, the value of regulatory depreciation (as determined in accordance with paragraph (a)) which is allocated to the regulated activity in accordance with Part 2 of the IM determination;

non-standard depreciation disclosure means information about the introduction of or change to **non-standard depreciation methodology**. This includes a **summary of change**; a **justification for change in depreciation methodology**; and the extent of customer disagreement and supplier response;

non-standard depreciation methodology means a methodology used to determine depreciation that differs from the methodology used to determine **standard** depreciation;

notional debt issue cost readjustment means in respect of a **qualifying debt**, the value of q calculated using the following formula:

$$q = \left(\frac{1.75\%}{a} - 0.35\%\right) \times b$$

where:

a = original tenor of the qualifying debt;

b = book value of the qualifying debt at issue date;

For the avoidance of doubt, q will be a negative number.

Deleted: means the value of unallocated RAB revaluations which are not indexed revaluations

Deleted: means the value of RAB revaluations which are not **indexed** revaluations

Deleted: a description of the depreciation methodology which relates to the making of a **non-standard depreciation disclosure**

notional deductible interest has the meaning given to that term in clause 4.1(4) of the **IM determination**;

notional interest tax shield means the product of **notional deductible interest** and the **corporate tax rate** applicable to the current **disclosure year**;

number of domestic passengers means the sum of:

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

on:

- (c) flights of 3 tonnes or more but less than 30 tonnes **MCTOW**; or
- (d) flights of 30 tonnes **MCTOW** or more,

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;

0

offsetting revenue means

- 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;
- (b) 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:

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

q = a + b

where:

a = initial base value;

b = opening tracking revaluations;

(d) for subsequent disclosure years of a pricing period, the closing base value for the previous disclosure year;

opening carry forward adjustment means the sum of:

- (a) a forecast closing carry forward adjustment from the previous pricing period;
- (b) an unforecast revaluation gain/loss;
- (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**;

opening investment value means the value of *q* calculated using the following formula:

q = a - b

where:

a =**opening RAB**; and

b = opening carry forward adjustment;

opening RAB means the RAB value disclosed under clause 2.3 for the disclosure year preceding a price setting event; opening tracking revaluations means tracking revaluations as at the first day of the pricing period;

operating cost category means one of the categories in the following list which comprises, for the purpose of a proposal, a classification of the types of **operating costs** that **airports** make when providing **airport activities** to **consumers** and **operating cost categories** means all of the following categories:

- (a) corporate overheads;
- (b) asset management and airport operations; and
- (c) asset maintenance;

operating cost has the meaning set out in the **IM determination**, and excludes costs incurred in providing **excluded services**;

operating surplus / (deficit) means total regulatory income less operational expenditure;

operating surplus / (deficit) before interest depreciation, revaluations and tax means net income less operational expenditure. For the avoidance of doubt, the operating surplus / (deficit) before interest depreciation, revaluations and tax for the airport business is the operating surplus / (deficit);

operational expenditure means:

- (a) in all instances other than **related party** transactions, **operating costs** after applying Part 2 of the **IM determination**;
- in relation to related party transactions, operational expenditure (as determined in accordance with paragraph (a)) transacted with related parties;

operational improvement processes means processes implemented by the **airport** whereby airlines and **airports** meet regularly to:

- (a) identify any measures available either to:
 - reduce the likelihood of service losses which have caused loss of material services or on time departure delays from reoccurring; or

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- (ii) better manage such losses of service or on time departure delays so as to reduce the impact; and
- (b) review quarterly passenger satisfaction surveys to identify where remedial action is required by the **airport**, airline or border agencies;

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;

original tenor means:

- (a) where the qualifying debt or non-qualifying debt is not issued to a related party, the term of a qualifying debt or non-qualifying debt at the issue date;
- (b) where the qualifying debt or non-qualifying debt is issued to a related party, the shorter of the-
 - (i) the tenor of the qualifying debt; or
 - (ii) the period from the **qualifying debt**'s **issue date** to the earliest date on which its repayment is or may be required.

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;
- regulatory tax asset value of assets transferred from / (to) unregulated asset base; and
- (d) tax depreciation;

other assets means assets included in the initial RAB that are not significant assets;

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 excluded assets means assets as at the year ended 2009 that are excluded from the **initial RAB** in accordance with clause 3.1(1)(a) of the **IM determination** and which are not **assets held for future use**;

other factors means the value of any factor used to determine the **forecast total revenue requirement** as required by clause 2.5(1) other than:

- (a) _forecast asset base;
- (b) forecast operational expenditure;
- (c) forecast depreciation;
- (d) forecast unlevered tax;
- (e) forecast revaluations; and
- (f) forecast other income;

other incentives means the value of any arrangements where an **airport** agrees with a customer to provide goods or services, whether to the customer or a third party, in consideration for the customer taking **specified airport services**. For the avoidance of doubt other incentives excludes **pricing incentives**;

other income means any income received from the provision of **specified airport services** that is not captured by **total operating revenue** or **gains / (losses) on asset sales**;

other operating revenue means revenue earned by an **airport business** in relation to specific charges relating to a **regulated activity**, which has not been separately disclosed as an **airport activity charge** or **lease**, **rental and concession income**. Other operating revenue must not exceed 10% of **net operating revenue**;

other permanent differences —non deductible means the non deductible non-reversing differences between regulatory profit / (loss) before tax and regulatory taxable income / (loss) calculated for income tax purposes in respect of the airport;

other permanent differences—non taxable means the non taxable non-reversing differences between regulatory profit / (loss) before tax and regulatory taxable income / (loss) calculated for income tax purposes in respect of the airport;

other related party transactions means the value of any **related party** transactions that are not disclosed as:

- (a) related party net operating revenue, operational expenditure or capital expenditure; or
- (b) the value of transactions that are included in the **market value of asset disposals to related parties**;

other temporary adjustments—current period means adjustments for temporary differences, as determined in accordance with **GAAP** which arise in respect of the current **disclosure year**, excluding **depreciation**;

other temporary adjustments—prior period means adjustments for temporary differences, as determined in accordance with **GAAP**, which arise from previous **disclosure years**, including **depreciation**;

Deleted: forecast return on assets employed

outbound means an aircraft or a **passenger** onboard an aircraft departing from an **airport**;

P

passenger means a person transported by an operator of an air passenger service, 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;

passenger aircraft landing charge means any price charged to an operator of a passenger aircraft by an **airport** for landing that aircraft at that **airport**;

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 service income means income derived from any charge payable to an **airport** for provision of services by that **airport** related to use of a terminal or terminal facilities. For the avoidance of doubt passenger service income includes income derived from any departure fee charged to a **passenger**;

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

passenger throughput, in respect of a functional component of a passenger terminal, means the estimated number of passengers passing through the functional component during the relevant busy hour; and is equal to the number of passengers in the passenger category that best reflects the passenger usage of the functional component during the passenger busy hour for that functional component, and (if transit and transfer passengers normally bypass the functional component or if the

functional component is used to process only **transit and transfer passengers**) adjusted using an estimate of the number of **transit and transfer passengers** contained in the **passenger category**;

passport control (inbound)—floor space 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 **Customs** 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 **Customs** and Immigration offices;

passport control (outbound)—floor space 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 **Customs** 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 **Customs** and Immigration offices;

passport control inbound—notional capacity means the throughput capacity expressed in passengers per hour based on the number of **Customs** booths and automated border processing system kiosks and **Customs** advice regarding the sustainable processing rates for **Customs** booth and kiosk processing, unless a separate agreement has been reached between the **airport** and **Customs**, in which case the agreed maximum rate applies;

passport control outbound—notional capacity means the throughput capacity expressed in passengers per hour, based on the number of **Customs** booths and automated border processing system kiosks and **Customs** advice regarding the sustainable processing rates for **Customs** booth and kiosk processing, unless a separate agreement has been reached between the **airport** and **Customs**, in which case the agreed maximum rate applies;

periodic land revaluation 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 IM Determination; and

b = indexed revaluation for the year in which the revaluation resulting from the application of Schedule A of the IM Determination occurs;

planned withdrawal means in relation to a **specified airport service** a withdrawal of that service of which the airlines affected by the withdrawal had 24 hours or more notice;

post-tax IRR means the 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 a pricing period, which is calculated based on the opening investment value, the forecast closing investment value and forecast net cash flows;

post-tax WACC has the meaning set out in the IM determination;

previous year means the **disclosure year** immediately prior to the current **disclosure year**, and **previous years** has an associated meaning;

price setting event has the meaning set out in the IM determination;

pricing asset base means the asset base used by an airport to set prices at a price setting event;

pricing date is the day on which a qualifying debt is priced;

pricing incentives means the value of incentives provided to customers by an **airport** that have the effect of lowering the price paid for **specified airport** services including discounts, rebates, credits, route incentives or reimbursements;

pricing methodology means the methodology or methodologies used by an **airport** to set **standard prices**, including all material assumptions, pricing principles, models, estimates, calculations and processes used as part of a **price setting event**;

pricing period means:

- (a) the **disclosure years** between two consecutive **price setting events**, inclusive of the years in which the **price setting events** occur; or
- where a price setting event is not followed by another price setting event, a period of 5 consecutive years starting with a pricing period starting year;

pricing period starting year means the first disclosure year of a pricing period; property plant and equipment (excluding works under construction) means:

- (a) in respect of an **airport**, the **RAB value**;
- (b) in respect of **airport business—GAAP**, the **RAB** value determined in accordance with **GAAP** but excluding **works under construction**; and
- (c) for **airport company**—**GAAP**, the value of property plant and equipment of the **airport company** determined in accordance with **GAAP**, but excluding works under construction;

proportion of year available means the percentage of the **disclosure year** the **commissioned project** had been **commissioned**;

proportionate regulatory value means the **assets commissioned-RAB value** multiplied by the **proportion of year available**;

proposed risk allocation adjustment means a commitment by an airport as part of a price setting event to adjust the opening investment value in a subsequent price setting event for a difference between:

- (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
- (b) the equivalent component disclosed in accordance with clause 2.3.

publicly disclose, in relation to any information, means to:

Deleted: means the fixing or altering of price by an **airport** in respect of a **specified airport** service, pursuant to s 4A and s 4B of the Airport Authorities Act 1966 excluding where the price is: ¶ subject to adjustment as a result of a wash-up; or ¶ reset or adjusted annually, including

reset or adjusted annually, including without further consultation; or ¶ subject to separate negotiation for inclusion in the terms of a lease or licence; or ¶

not required to be consulted on by virtue of s 4B(3) of the Airport Authorities Act 1966;¶

A price setting event is deemed to occur on the date that a new price comes into effect

Comment [KC4]: We suggest there may need to be a clearer distinction in this clause between all prices (which could include leases and licences) and prices sent under the AAA price setting powers contained in s4A of that Act. This could either be achieved through the reference to prices being replaced with 'standard price' which is a defined term or alternatively the words 'under s4A of the Airport Authorities Act' being added after 'prices'.

Comment [KC5]: Add 'as compared to the charges set under the Airport Authorities Act' or 'as compared to the standard price' so as to provide some certainty as to what the comparator is.

- (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
 - 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;

Q

qualifying debt means a line of debt, issued by an **airport company** with an **original tenor** greater than five years;

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 $\it q$ 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 =asset 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;

rates and levy costs means:

(a) rates on assets used in the provision of **specified airport services** paid or payable by an **airport** to a territorial local authority under the:

Deleted: ,

Deleted: and in the initial disclosure year, the RAB value for the previous disclosure year is the RAB value for the year ended 2010 as disclosed in accordance with clause 2.10(1)

- (i) Ratings Powers Act 1988; or
- (ii) Local Government (Rating) Act 2002; and
- (b) levies payable under s 53ZE of the Act;

rationale means a description of the criteria applied and/or the fundamental reasons used for selecting and/or determining each asset allocator and associated asset allocator and for selecting and/or determining each cost allocator and associated cost allocator as determined in accordance with Part 2 of the IM determination;

record has the meaning set out in s 4 of the Public Records Act 2005;

regulated activity has the meaning set out in the IM determination;

regulated supplier has the meaning set out in the IM determination;

regulatory / GAAP adjustments means the difference between the financial performance of the **airport business** and the **airport business—GAAP**;

regulatory depreciation means:

- (a) in relation to the unallocated RAB, unallocated depreciation as determined in accordance with Part 3 of the IM determination;
- (b) in relation to the RAB, depreciation as determined in accordance with Part 3 of the IM determination;

regulatory investment value or **RIV** means the sum of the **RAB value** for the previous **disclosure year** and the **RAB proportionate investment**;

regulatory profit / (loss) means the regulatory profit / (loss) before tax less the regulatory tax allowance;

regulatory profit / (loss) before tax means the regulatory profit / (loss) before tax & allowance for long term credit spread less the allowance for long term credit spread;

regulatory profit / (loss) before tax & allowance for long term credit spread means the value of q calculated using the following formula:

q = a - b + c

where:

a = operating surplus / (deficit);

b = regulatory depreciation; and

c = revaluations;

regulatory tax allowance means the product of the corporate tax rate and net taxable income, where net taxable income is greater than zero;

regulatory tax asset value of additions means the sum of the regulatory tax asset values of asset additions as determined in accordance with clause 4.2 of the **IM determination**;

regulatory tax asset value of disposals 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 **IM determination**;

regulatory tax asset value of assets transferred from/(to) unregulated asset base 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 **IM determination**, where:

- (a) a transfer to the airport business is positive; and
- (b) a transfer from the airport business is negative;

regulatory taxable income / (loss) means the value of q calculated using the following formula:

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

where:

a = regulatory profit / (loss) before tax;

b = regulatory depreciation;

c = other permanent differences—not deductible;

d = other temporary adjustments—current period;

e = revaluations;

f = tax depreciation;

g = notional deductible interest;

h =**other permanent differences—non taxable**; and

i = other temporary adjustments—prior period;

related party has the meaning set out in the IM determination;

related party relationship means a brief description of the relationship between a related party and an **airport**;

revaluation:

- (a) in relation to the **unallocated RAB** has the same meaning as 'unallocated revaluation' as set out in the **IM determination**.
- (b) in relation to the **RAB** and the calculation of **regulatory profit / (loss)** has the same meaning as 'revaluation' as set out in the **IM determination**;

$^{\it b}$ revalued land means:

- 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(2) 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(4) 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;

Deleted: means

Deleted: revaluation rate means the value of q calculated using the following formula:

$$q = \frac{a}{b} - 1 \, \P$$

where:

a = . CPI for the quarter which
coincides with the end of the
disclosure year; and ¶

Deleted: = . CPI for the quarter which coincides with the end of the preceding disclosure year;¶

revenue smoothing adjustment means an adjustment to forecast total revenue requirement for a disclosure year intended to achieve smoothing of revenue across all disclosure years of the price setting event (and which should be NPV neutral);

<u>risk allocation adjustment</u> means an adjustment to the <u>opening investment value</u> made by an <u>airport</u> to reflect a <u>proposed risk allocation adjustment</u> from a previous <u>pricing period;</u>

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;

security screening—floor space means the overall functional floor space, measured in square metres, of areas providing security screening services for **passengers**, 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;

security screening—notional capacity means realistic hourly throughput capacity expressed in **passengers** per hour, based on the number of screening stations and the sustainable processing rate advised by the **Aviation Security Service**, and determined in respect of both:

- (a) security screening facilities other than those that cater for international transit and transfer **passengers**; and
- (b) security screening facilities that cater for international transit and transfer passengers;

significant asset means an **airport's** asset which has an **initial RAB value** greater than \$5 million;

specified airport services has the meaning set out in s 56A of the Act;

specified passenger terminal activities has the meaning set out in s 2 of the Airport Authority Act 1966;

standard depreciation means:

- (a) in relation to the **unallocated RAB**, unallocated depreciation calculated in accordance with clause 3.4(1) of the **IM determination**;
- (b) in relation to the **RAB**, depreciation calculated in accordance with clause 3.4(2) of the **IM determination**;

standard price means the headline price set by an **airport** for the provision of one or more **specified airport services** to airline customers or **passengers**, including where applicable as the result of a **price setting event**;

summary of change means a summary of the change in depreciation approach including:

- (a) in respect of a change in **asset life**, the previous asset life and the current **asset life**; and
- (b) in respect of a change in methodology, the previous methodology and the current methodology;

T

tax depreciation means depreciation determined in accordance with clause 4.1(3)(b) of the **IM determination**;

tax expense means:

- (a) in respect of **airport business—GAAP** or **airport company** financial results, tax as determined in accordance with **GAAP**;
- (b) in respect of an airport business, the regulatory tax allowance;

 ${f tax\ losses}$ (regulated business) means the value of q calculated using the following formula:

$$q = a+b-c$$

where:

a =tax losses (regulated business) for the previous disclosure year;

b =current year tax losses; and

c = tax losses used,

and where in the **initial disclosure year**, **tax losses** (**regulated business**) for the previous **disclosure year** is zero;

tax losses used means the lesser of tax losses (regulated business) for the previous disclosure year and the regulatory taxable income;

term credit spread difference means, in respect of a **qualifying debt**, the value of q calculated using the following formula:

$$q = a \times b$$

where:

a = the amount determined in accordance with the formula

$$(c-d)-(e-f);$$

except that where that amount is-

less than 0.0015, *a* is 0.0015; and more than 0.006, *a* is 0.006; and

- b = the book value in New Zealand dollars of the qualifying debt at its issue date:
- c = the yield shown on the Bloomberg New Zealand 'A' fair value curve for a bond with a tenor equal to, or closest to, the **original tenor** of the **qualifying debt**;
- d = the New Zealand swap rate quoted by Bloomberg for a tenor equal to the original tenor of the qualifying debt;
- e = the yield shown on the Bloomberg New Zealand 'A' fair value curve for a bond with a tenor of 5 years;
- f = the New Zealand swap rate quoted by Bloomberg for a tenor of 5 years; and
 - c , d , e and f are determined as at the same time on the same **pricing** date of the qualifying debt.

terminal arrival time means the 'on-blocks' time recorded by the airline when an aircraft arrives and stops at its allocated aircraft parking stand;

terminal departure time 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;

total directly attributable means the sum of all directly attributable operating costs or directly attributable asset values;

total financial incentives means the sum of pricing incentives and other incentives;

total MCTOW means the combined MCTOW of:

- (a) **domestic** flights of 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;

total not directly attributable means the sum of all **operating costs** not **directly attributable** or **asset values** not **directly attributable**. For the avoidance of doubt, the sum of **total directly attributable** is the total **operating costs** or **asset values** (which ever 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;
- (1) 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 revenue;

Deleted: non-indexed revaluations

total revaluations means the sum of **indexed revaluations** and <u>periodic land</u> <u>revaluations</u>;

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;

transfer to works under construction means the value of **assets held for future use** transferred to **works under construction** as determined in accordance with clause 3.11 of the **IM determination**;

transit and transfer passenger means:

- (a) in respect of domestic passengers, a passenger departing on a domestic flight, who arrived at the airport on a domestic flight and was throughchecked onto an outward domestic flight such that he or she was not required to reclaim any baggage or check in again at the airport; and
- (b) in respect of international passengers, a passenger departing on an international flight, who arrived at the airport on an international flight and was not required to pass through passport control outbound;

U

unallocated RAB means the sum of the unallocated opening **RAB** values; or the sum of the unallocated closing **RAB** values; or the sum of any roll forward components (as the case may be), as determined in accordance with the **IM** determination;

unallocated initial RAB value has the meaning set out in the IM determination; unforecast revaluation gain/loss means:

- (a) for indexed revaluations, periodic land revaluations from the previous pricing period;
- (b) for non-indexed revaluations, the sum of periodic land revaluations and indexed revaluations from the previous pricing period;

unregulated activities—GAAP means the difference between the airport company—GAAP and the airport business—GAAP;

unregulated component means the component of **operating costs** or the **unallocated RAB** value of assets not allocated to **regulated activities** in accordance with Part 2 the **IM determination**;

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;

vanilla WACC has the meaning set out in the IM determination;

W

WACC percentile equivalent means <u>an</u> equivalent to the disclosed estimate <u>that</u> is calculated as the cumulative area under the standard normal distribution for Z where:

Deleted: the percentile estimate of WACC, based on the Commission's midpoint estimate of WACC and standard error of mid-point estimate of WACC, which is

Deleted: . The WACC percentile equivalent

Deleted: (obtained from a standard normal distribution table)

- (a) 'Z' is the Z score that corresponds with the inverse of the standard normal cumulative distribution for the percentile of the disclosed estimate, which is calculated as: $Z = \frac{disclosed\ estimate-midpoint\ estimate\ of\ WACC}{standard\ error\ of\ midpoint\ estimate\ of\ WACC}$
- (b) _the mid-point estimate of WACC_ is the 50th percentile, as published by the Commission in accordance with clause 5.5(2) of the IM Determination;
- (c) 'standard error of mid-point estimate of WACC' is 0.0144; and
- (d) 'disclosed estimate' means;
 - (i) the disclosed estimate for the forecast cost of capital; and
 - (ii) the disclosed estimate for the **post-tax IRR**;

Example: if the disclosed estimate was 6.00% and the mid-point estimate of WACC was 5.00%, Z would be 0.69. The cumulative area under the standard normal distribution, obtained from a standard normal distribution table, for a Z-score of 0.69 is 0.7549, so in this example the disclosed estimate would be approximately equivalent to the 75th percentile of the Commission's WACC distribution wash-up means an annual adjustment to prices reflecting actual use and actual costs incurred;

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:
- (d) 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)).

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PART 2 DISCLOSURE REQUIREMENTS

2.1 <u>Information Disclosure</u>

- (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;
 - the requirements to disclose forecast total revenue requirements and pricing information in clause 2.5;
 - (d) the audit, certification and verification requirements in clauses 2.6 and 2.7;
 - (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) Subject to clause 2.10, 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:
 - (i) the Report on Return on Investment 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 Schedule4;
 - (v) the Report on Related Party Transactions set out in Schedule 5;
 - (vi) the Report on Actual to Forecast Expenditure 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), the forecast figures that are entered in the Report on Actual to Forecast Expenditure in Schedule 6 must be the same as those that are entered in the most recent Report on the Forecast Total Revenue Requirements disclosed in accordance with clause 2.5.

- 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).
- 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

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- Annual Disclosure of Quality and Statistics
 - 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:
 - 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:
 - 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
 - (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
 - **publicly disclosing** each of those reports.
 - 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.
 - Each passenger survey must conform to the following requirements:
 - each respondent must be a passenger about to board a flight;
 - (b) each survey questionnaire must be completed by one respondent only;
 - 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;
 - 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:

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- 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 <u>Disclosure Following Price Setting Event</u>

(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 <u>Asset Base</u> Revenue Requirements set out in Schedule 18;
 - (ii) the Report on the Pricing Asset Base Revenue Requirements in Schedule 19 in respect of 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) <u>Subject to clause 2.10,</u> 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:
 - a description of the opening carry forward adjustment or forecast closing carry forward adjustment and an explanation of how it has been calculated;
 - a description of the airport's understanding of customers' degree of acceptance of 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 an explanation of how the closing

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Comment [KC6]: BARNZ considers the following addition is needed 'and whether there were any other matters which any of the airport's substantial customers had requested the airport to treat as a carry forward adjustment which the airport did not include within the forecast closing carry forward adjustment or opening carry forward adjustment'.

- **investment value** accurately reflects the remaining capital to be recovered by the **airport** over the relevant **pricing period**;
- (f) where an airport has not applied the default cash flow timing assumption in the calculation of the 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 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** and **WACC** percentile equivalent 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;
- (i) where the <u>forecast asset base</u> is based on a value other than that used for the purposes of the latest disclosure under clause 2.3, <u>publicly disclosing</u> the valuation report on which the value of the <u>forecast asset base</u> is based;
- (j) 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 revenue;
- 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;
- (l) **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:
 - 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)(I), 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
- (m) publicly disclosing any assumptions or justifications of the airport's forecast operational expenditure by category as disclosed in accordance with Schedule 18.

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- (n) <u>publicly disclosing information relating to the airport's forecast total</u> financial incentives in accordance with Schedule 18;
- (o) 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;
 - (iii) an explanation of and evidence of how the non-standard depreciation methodology reflects the expected value or utilisation of the RAB;
 - (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;
- (p) 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**;
 - (ii) any change in forecast asset life; and
 - (iii) an explanation of any change in forecast asset life;
- (q) 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
 using a revaluation approach for each asset category that is consistent with the revaluation approach chosen:
 - (i) at a price setting event; and
 - (ii) pursuant to clause 3.7 of the IM Determination;
- (r) publicly disclosing the forecast IM CPI value and forecast pricing CPI value used as part of any indexed revaluation approach that makes up the forecast revaluations component of:
 - (i) 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;
- (s) 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:

Comment [KC7]: BARNZ also considers there should be disclosure of how the non-standard depreciation methodology promotes the s52A purpose of promoting the long-term benefit of consumers

Comment [KC8]: BARNZ considers this disclosure should be for both the first price setting event in which the non-standard depreciation methodology is applied and for the period of five consecutive years immediately following the price setting event (ie, ten years in most situations)

- (i) a description of the alternative methodology with equivalent effect;
- (ii) 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;
- (iii) an explanation of the reasons for the application of the alternative methodology with equivalent effect; and
- (t) **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, 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
 - significant changes to prices for charged services, including any rebalancing of prices, compared with equivalent services provided during the previous pricing period; and
 - 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.
- (3) 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

Comment [K9]: BARNZ strongly questions the inclusion of the ability for airports to use an alternative methodology with equivalent effect. BARNZ considers the standard provision contained in clause 1.5 of the IM Determination of the next closest alternative approach, able to be applied for with leave from the CC, is more appropriate.

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:
 - 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.

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Deleted: <#>in respect of the Report on the Initial Regulatory Asset Value pursuant to clause 2.10(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.¶

2.7 <u>Certificates</u>

- (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)(s)), 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)(s), 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

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Deleted: <#>Transitional Provisions¶
<#>Within 11 months after the end of
the first disclosure year in which an
airport is subject to this
determination, the airport must
disclose information relating to its RAB
b::¶

<#>completing the Report on Initial Regulatory Asset Base Value set out in Schedule 23 by inserting all information relating to the specified airport services supplied by the airport;¶

<#>completing the Report on Asset Allocations set out in Schedule 9 by inserting all information relating to the cost allocation adjustment in Schedule 23 for the:¶

<#>initial RAB value; and ¶
<#>RAB value for the disclosure
year 2010; and ¶

<#>publicly disclosing those reports.¶
<#>Notwithstanding any requirements set out in clauses 2.3 or 2.4 of this determination, but subject to clause 2.10(5) below, any information that would otherwise be required to be publicly disclosed pursuant to clauses 2.3 or 2.4 in respect of the disclosure year ending 2011 is required to be disclosed within 11 months after the end of the disclosure year ending 2011.¶
<#>Notwithstanding any requirements

set out in clause 2.5 of this determination, on or before 30 September 2011 each airport must publicly disclose the information required to be disclosed pursuant to clause 2.5 for the price setting event in respect of that airport immediately preceding the commencement date.¶ <#>For the avoidance of doubt:¶ <#>clauses 2.10(2) or 2.10(3) relates

<#>clauses 2.10(2) or 2.10(3) relate
to the timing of public disclosure
only; and ¶

Comment [K10]: BARNZ supports the proposed summaries of information relating to FY07 to FY11 as contained in schedule 24, however we are unclear as to where the restatement of information relating to PSE2 is set out. Para 228 of Topic paper 5 indicated that one implication of the CC's proposed approach was the Auckland Airport would be required to restate its historical disclosed asset values consistent with the

(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.

Dr Mark Berry, Chair

Sue Begg, Deputy Chair

<u>Dr Stephen Gale</u>

Dr Jill Walker

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Dated at Wellington this 22nd day of [xx] 2016.

COMMERCE COMMISSION

SCHEDULE 1 Report on Return on Investment

		Regula	ated Airport		Airport Compa	inv
		For	rear Ended	,	Airport Compa 31 March 201	11
sc	HFC	OULE 1: REPORT ON RETURN ON				
		ion 3.0				
	4	Datum on boundances		(\$000 u	ınless otherwise s	specified)
6	та:	Return on Investment				
7				CY-2 *	CY-1 *	Current Year CY
8		turn on Investment (ROI)	for year ended			31 Mar 11
9		Regulatory profit / (loss)				_
10	less	Notional interest tax shield				_
11		Adjusted regulatory profit				_
12 13		Regulatory investment value				_
14		ROI—comparable to a post tax WACC (%)		7	r	Not defined
15		Post tax WACC (%)				140t doilliod
16				_	_	
17		ROI—comparable to a vanilla WACC (%)		•	•	Not defined
18		Vanilla WACC (%)				
19	-	manantani an Batum an Investment				
19 20	Co	mmentary on Return on Investment				
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31						
32						
33						
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35 36						
37						
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39						
40						
41						
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43 44						
45						
46						
47		* Return on Investment disclosure is not req	quired for years end	led prior to 2011.		
48						Page 1

	- 17%
1b: Notes to the Report 1b(i): Deductible Interest and Interest Tax Shield 77 RAB value - previous year 88 Debt leverage assumption (%) 99 Cost of debt assumption (%) 100 Notional deductible interest 7 Tax rate (%) 101 Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Projects 102 Commissioned Project 1 (Commissioned Project 2)	
1b(i): Deductible Interest and Interest Tax Shield RAB value - previous year Debt leverage assumption (%) Cost of debt assumption (%) Notional deductible interest Tax rate (%) Notional interest tax shield 1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Projects Commissioned Project 1] [Commissioned Project 2]	- 17%
RAB value - previous year Debt leverage assumption (%) Cost of debt assumption (%) Notional deductible interest Tax rate (%) Notional interest tax shield 1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Projects Commissioned Projects (\$000) (%) [Commissioned Project 1] [Commissioned Project 2]	_ 17%
RAB value - previous year Debt leverage assumption (%) Cost of debt assumption (%) Notional deductible interest Tax rate (%) Notional interest tax shield 1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Projects Commissioned Projects (\$000) (%) [Commissioned Project 1] [Commissioned Project 2]	_ 17%
Debt leverage assumption (%) Cost of debt assumption (%) Notional deductible interest Tax rate (%) Notional interest tax shield 1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Projects (\$000) Commissioned Project 1] Commissioned Project 2]	17%
Notional deductible interest Tax rate (%) Notional interest tax shield 1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned —RAB Value (\$000) (%) [Commissioned Project 1] [Commissioned Project 2]	
Tax rate (%) Notional interest tax shield 1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Projects Commissioned Projects (\$000) (%) [Commissioned Project 1] [Commissioned Project 2]	
Notional interest tax shield	_
1b(ii): Regulatory Investment Value Regulatory asset base value - previous year Assets Commissioned Proportion of	
Regulatory asset base value - previous year	_
Regulatory asset base value - previous year	
Assets Commissioned Proportion of Prop	
Commissioned	
Commissioned Projects	
65	portionate
66 [Commissioned Project 1] [Commissioned Project 2]	egulatory
[Commissioned Project 2]	Value
	_
69 [Commissioned Project 3]	
70 [Commissioned Project 5]	
71 [Commissioned Project 6]	_
72 [Commissioned Project 7]	
73 [Commissioned Project 8]	_
74 [Commissioned Project 9]	
75 plus Other assets commissioned 50%	_
76 plus Adjustment for merger, acquisition or sale activity	-
77 less Asset disposals 50%	- - -
78 RAB investment	- - -
79 RAB proportionate investment	-
80	-
81 Regulatory investment value	-

SCHEDULE 2 Report on the Regulatory Profit

		Regulated Airport	Airport Company
		For Year Ended	31 March 2011
sc	HEDULE 2: RE	PORT ON THE REGULATORY PROFIT	
ref	Version 3.0		
6	2a: Regulatory	Profit	
7			(\$000)
8		[Airport activity charge 1]	
9		[Airport activity charge 2]	
10		[Airport activity charge 3]	
11 12		[Airport activity charge 4] 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 20	Expenses	Operational expenditure:	
21		Corporate overheads	
22		Asset management and airport operations	
23		Asset maintenance	
24 25		Total operational expenditure	
26	Operating s	urplus / (deficit)	_
27		,	
28		Regulatory depreciation	_
29 30	plus	Indexed revaluation	_
31	plus	Non-indexed revaluations Periodic land revaluation	ns
32		Total revaluations	
33	Demulatory	Profit / (Loss) before tax & allowance for long to	orm credit spread
34 35	Regulatory	From 7 (Loss) before tax & allowance for long te	
36	less	Allowance for long term credit spread	_
37 38	Regulatory	Profit / (Loss) before tax	
39	regulatory	Tom (Loss) before tax	
40	less	Regulatory tax allowance	_
41 42	Regulatory	Profit / (Loss)	_
	guidioi y		
43	Commentar	y on Regulatory Profit	
44			
45 46			
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Del	eted:	22	December	201

						julated Airport		Airport C	
					Fo	or Year Ended		31 Marc	in 2011
		EDULE 2: REPORT ON THE REGULATION 3.0	TORY PROF	TT (cont)					
						(\$000 ur	nless otherwise	specified)	
72	2k	o: Notes to the Report							
73	١,	2b(i): Allowance for Long Term Credit	Spread						
,,		Schedule 2b(i) is only to be completed if at the		osure year the weig	ahted average origina	I tenor of the airport'	s qualifying debt	and non-qualifyi	ing debt is greater than
74		five years.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		. , . , 5	,	3 · · · · · 3 · · · · · ·
								Term Ex	ecution Notional
								Credit co	st of an debt issue
7.5		Qualifying debt	Issue date	Pricing date	Original tenor (in	Coupon rate	Book value	Spread in	nterest cost te swap readjustment
75 76		Qualifying debt	issue date	Pricing date	years)	(%)	book value	Difference rat	te swap readjustment
77									
78									
79 80								_	
81									-
82									
83 84								Attribution	Rate (%)
85							Allowance fo	r long term credi	t spread
									· · · · · · · · · · · · · · · · · · ·
86 87	1	2b(ii): Financial Incentives			r (\$000)				
88		Pricing incentives]				
89		Other incentives				1			
90		Total financial incentives			-				
91	١,	2b(iii): Rates and Levy Costs							
92	•	ES(III). Itales and Levy Costs			(\$000)				
93		Rates and levy costs							
94	١.	2b(iv): Merger and Acquisition Expens							
95	'	zb(iv). Merger and Acquisition Expens	962		(\$000)				
96		Merger and acquisition expenses							
		Justification for Merger and Acquisition Expe							
97 98	١.	usuncation for Merger and Acquisition Expe	nses						
99									
100									
101									
102 103									
104									
105									
106 107									
108									
109									
110									
111 112									
113									
114									
115									
116 117									
118									
119									Page 4

SCHEDULE 3 Report on the Regulatory Tax Allowance

		Regulated Airport	Airport Company
		For Year Ended	31 March 2011
sc	HEDULE	3: REPORT ON THE REGULATORY TAX ALLOWANCE	
ref	-		_
6	3a: Regu	latory Tax Allowance	(\$000)
7	_	Regulatory profit / (loss) before tax	
8			
9		Regulatory depreciation	-
10		Other permanent differences—not deductible	<u> </u>
11 12		Other temporary adjustments—current period	
13			
14		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	less	Tax losses used	
24		Net taxable income	_
25		Chabitani tay rata (9/1)	
26 27		Statutory tax rate (%) Regulatory tax allowance	_
21		to be provided	
28			
	Ob . Note	a to the Bound	
29	3D: Note	s to the Report	
30	3b(i): D	isclosure of Permanent Differences and Temporary Adjustment	s
31	5.5(-)	The Airport Business is to provide descriptions and workings of items recorded in the four "other"	
32		provided in a separate note if necessary).	
33			
34 35			
36			
37			
38			
39			
40			
41			
42			
43	3b(ii): 1	ax Depreciation Roll-Forward	
44	5.5().		(\$000)
45		Opening RAB (Tax Value)	
46	plus	Regulatory tax asset value of additions	
47		Regulatory tax asset value of disposals	
48	'	Regulatory tax asset value of assets transferred from/(to) unregulated asset base	' <u> </u>
49	less	Tax depreciation	
50 51	plus	Other adjustments to the RAB tax value Closing RAB (tax value)	
51		Glooning To to (tax value)	
52	3b(iii):	Reconciliation of Tax Losses (Airport Business)	
53	, ,		(\$000)
54		Tax losses (regulated business)—prior period	
55	'	Current year tax losses	-
56 57	less	Tax losses used	
		Tax losses (regulated business)	_
58			

SCHEDULE 4 Report on Regulatory Asset Base Roll Forward

		Regulated Airport Airport Company
	HERLIN E. A. DEDORT ON DEGIN ATORY ASSET DAGE	For Year Ended 31 March 2011
ref	HEDULE 4: REPORT ON REGULATORY ASSET BASE R Version 3.0	ROLL FORWARD
6 7		Unallocated RAB * RAB (\$000) (\$000) (\$000)
8	RAB value—previous disclosure year	(****)
9 10	less Regulatory depreciation	
11	plus	
12 13	Indexed revaluations Non-indexed-revaluations Periodic land revaluations	
14	Total revaluations	
15 16	plus Assets commissioned (other than below)	
17	Assets acquired from a regulated supplier	
18	Assets acquired from a related party	
19 20	Assets commissioned less	
21	Asset disposals (other)	
22	Asset disposals to a regulated supplier	
23 24	Asset disposals to a related party Asset disposals	
25		
26 27	plus Lost and found assets adjustment	
28	Adjustment resulting from cost allocation	
29 30	RAB value †	
31 32	Commentary	
33 34		
35		
36 37		
38 39		
40		
41 42		
43		
44 45		
46 47		
48		
49		
		y to provide specified services without any allowance being made for the allocation of costs to non-
50 51	specified services. The RAB value represents the value of these assets after ap † RAB to correspond with the total assets value disclosed in schedule 9 Asset A	oplying this cost allocation. Neither value includes land held for future use or works under construction. Allocations.
53	4b(i): Regulatory Depreciation	
54		Unallocated RAB RAB
55		(\$000)
56 57	Standard depreciation Non-standard depreciation	
58	Regulatory depreciation	

		Regulated Airport	A	irport Compai	
		For Year Ended		31 March 201	1
sc	HEDULE 4: REPORT ON REGULATORY ASSET B	ASE ROLL FORWARD (cont)			
ref	Version 3.0	(***)			
		(\$000 ur	less otherwise sp	pecified)	
66	4b(ii): Non-Standard Depreciation Disclosure				
				RAB value	RAB value
		Depreciation	Year change	under 'non-	under
		charge for the	made	standard'	'standard'
67	Non-standard Depreciation Methodology	period (RAB)	(year ended)	depreciation	depreciation
68					
69 70					
70 71					
72					
12				ļ <u> </u>	
73	4b(iii): Non-Standard Depreciation Disclosure for	or Year of Change			
	, , , , , , , , , , , , , , , , , , , ,				
					customer
74	Summary of Change	Justification for change depreciation methodology			ment and response
74	Summary of Change	depreciation methodolo	ogy	supplier	response
75					
75					
76					
77	4b(iv): Calculation of Revaluation Rate and Inde	exed Revaluation of Fixed Asse	ts		
78					
79	CPI at CPI reference date—previous year (index value)			
80	CPI at CPI reference date—current year (index value)				
81	Revaluation rate (%)				Not defined
82		Unalloca	ted RAB	R.	AB
83	RAB value—previous disclosure year				
84	less Revalued land			-	
85 86	less Assets with nil physical asset life less Asset disposals	_		_	
87	less Lost asset adjustment			_	
88	Indexed revaluation		_		
00	indexed revalidation				
89	4b(v): Works Under Construction				
		Unallocated	works under	Allocated v	vorks under
90		constr	uction	consti	ruction
91	Works under construction—previous disclosure year		<u> </u>		
92	plus Capital expenditure				
93	less Asset commissioned	_			
94	less Offsetting revenue				
95	plus Adjustment resulting from cost allocation				_
96 97	Works under construction		_		Page 7

SC ref	HEDULE 4: REPORT ON REGULATORY ASSET BA	For	lated Airport Year Ended WARD (cont)		irport Compar 31 March 2011	
104	4b(vi): Capital Expenditure by Primary Purpose					
105	(, , , , , , , , , , , , , , , , , , ,					
106	. , ,					
107	Total capital expenditure					_
108		Land	Sealed Surfaces	Infrastructure & Buildings	Vehicles, Plant	Total *
110	RAB value—previous disclosure year					_
111	less Regulatory depreciation					_
112	plus Indexed revaluations					_
113	plus Non-indexed revaluations Periodic land revaluations					_
114	plus Assets commissioned					_
115	less Asset disposals					_
116	plus Lost and found assets adjustment					_
117	plus Adjustment resulting from cost allocation					_
118	RAB value	_	_	_	_	_
119	4b(viii): Assets Held for Future Use	* Corresponds to val	ues in RAB roll forward o	calculation.	Tracking	
120		Base Value	Holding Costs	Net Revenues	Revaluations	Total
121	, , , , , , , , , , , , , , , , , , , ,					_
122	,					_
123						_
124	· · · · · · · · · · · · · · · · · · ·					_
125	Assets held for future use ²			_		-
126	¹ Holding Costs, Net Revenues, and Tracking Revaluations entries in th ² Each category value shown in the 'Assets held for future use' line (Bas disclosure as 'Assets held for future use—previous disclosure year'.					
127	Highest rate of finance applied (%)					
128	- 11 ()					Page 8

SCHEDULE 5 Report on Related Party Transactions

		Regulat For Ye	ed Airport ear Ended		Airport Company 31 March 2011	/
		DULE 5: REPORT ON RELA		TRANSACTION		
6 7		(i): Related Party Transaction	ns		(\$000)	
8 9		Net operating revenue Operational expenditure				
10		Related party capital expenditure				
11 12		Market value of asset disposals Other related party transactions				
13	5	6(ii): Entities Involved in Rela	ted Party Tra	nsactions		
14 15		Entity Name		Related	Party Relationship	
16						
17 18						
19						
20						
21 22	5	6(iii): Related Party Transacti Entity Name		of Transaction	Average Unit Price (\$)	Value (\$000)
23					(4)	(4000)
24 25						
26						
27 28						
29						
30 31						
32						
33 34						
35						
36 37						
		Commentant on Balated Barrier	Franco eti			
38 39		Commentary on Related Party 1	ransactions			
40 41						
42						
43						
44 45						
46						
47 48						
49 50						
51						
52 53						
54						
55						Page 9

SCHEDULE 6 Report on Actual to Forecast Expenditure

H	EDULE 6: REPORT ON ACTUAL TO FOREC		ar Ended		31 Mar	ch 2011	
	ersion 3.0	AST EXPENDI	TORE				
	6a: Actual to Forecast Expenditure	Actual for	Forecast for				(\$000)
		Current Disclosure	Current Disclosure		Actual for Period to	Forecast for Period to	
	Expenditure by Category	Year (a)	Year* (b)	% Variance (a)/(b)-1	Date (a)	Date* (b)	% Variance (a)/(b)-1
1	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
	Key Capital Expenditure Projects		T.C.			10	
	[Project 1]	1	_	Not defined		-	Not defined
	[Project 2]	-	-	Not defined		_	Not defined
	[Project 3]	1	-	Not defined		-	Not defined
	[Project 4]	 	-	Not defined		_	Not defined
	[Project 5]	 	-	Not defined		-	Not defined
	[Project 6] [Project 7]	-	_	Not defined Not defined		_	Not defined Not defined
	[Project 8]	 	_	Not defined		_	Not defined
	[Project 9]	1	_	Not defined			Not defined
	Other capital expenditure		_	Not defined		_	Not defined
	Total capital expenditure	_	_	Not defined	_	_	Not defined
	Explanation of Variances						
	Explanation of Variances						
	Explanation of Variances						
	Explanation of Variances						
	Explanation of Variances						

		Regulate	llated Airport Company			ompany	
		For Year Ended		31 March 2011			
80	HEDULE 6: REPORT ON ACTUAL TO FORECA	ST EVDENDIT					
	Version 3.0	ASI EXPENDI	OKE (COIII)				
161	VOIGION 0.0						
73	6b: Forecast Expenditure						
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	Starting	Starting	Starting	Starting
76	Expenditure by Category		Year	Year + 1	Year + 2	Year + 3	Year + 4
77		for year ended	31 Mar 07	31 Mar 08	31 Mar 09	31 Mar 10	31 Mar 11
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	Pricing	Pricing	Pricing	Pricing
			Period	Period	Period	Period	Period
			Starting	Starting	Starting	Starting	Starting
86	Key Capital Expenditure Projects		Year	Year + 1	Year + 2	Year + 3	Year + 4
87	(Bullion 4)	for year ended	31 Mar 07	31 Mar 07	31 Mar 07	31 Mar 10	31 Mar 11
88 89	[Project 1] [Project 2]						
90	[Project 2]			-			
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							Page 11

SCHEDULE 7 Report on Segmented Information

Regulated Airport Airport Company For Year Ended 31 March 2011 SCHEDULE 7: REPORT ON SEGMENTED INFORMATION							
ref 6	Vei	sion 3.0	Specified			(\$000)	
7	1 1		Passenger Terminal Activities	Airfield Activities	Aircraft and Freight Activities	Airport Business*	
8 9		[Airport activity charge 1] [Airport activity charge 2]				_	
10		[Airport activity charge 3]				_	
11		[Airport activity charge 4]		<u> </u>		_	
12 13		Lease, rental and concession income Other operating revenue			_	_	
14		Net operating revenue	_	_	_		
15		The operating revenue		4			
16		Gains / (losses) on asset sales				-	
17		Other income				-	
18 19		Total regulatory income	_		_	_	
20		Total operational expenditure		1		_	
21							
22		Regulatory depreciation				_	
23		Total resplications		1	T		
24 25		Total revaluations		<u> </u>		_	
26		Allowance for long term credit spread		1		-	
27				1			
28 29		Regulatory tax allowance]		_	
30		Regulatory profit/ loss	_	_	_	_	
31							
32		Regulatory investment value		<u> </u>		-	
33		* Corresponds to values reported in the Report on Reg	ulatory Profit and the	Report on Return on	Investment.		
34		Commentary on Segmented Information					
35		oommand, on oogon an ormand					
36							
37							
38							
39							
40 41							
42							
43							
44							
45							
46							
47							
48 49							
50							
51							
52							
53							
54							
55 56						Page 12	

SCHEDULE 8 Consolidation Statement

	Regulated Airport Airport Company For Year Ended 31 March 2011							
		ULE 8: CONSOLIDATION STATEMEN	Т					
ref 6		on 3.0 CONSOLIDATION STATEMENT	Airport Businesses	Regulatory/ GAAP Adjustments	Airport Business- GAAP	Unregulated Activities– GAAP	(\$000) Airport Company– GAAP	
8								
9		Net income	_					
10 11		Total operational expenditure	_					
12		Operating surplus / (deficit) before interest,						
13	:	depreciation, revaluations and tax	_	_	_	_	_	
14								
15 16		Depreciation Revaluations	_					
16		Tax expense	_					
18								
19		Net operating surplus / (deficit) before interest	_	_	_	_	-	
20 21		Property plant and equipment	_					
22		Troperty plant and equipment		<u> </u>				
22	Sh· N	NOTES TO CONSOLIDATION STATEM	MENT					
23	OD. I	TOTES TO CONSCENDATION STATEM	12141					
24	8b(i): REGULATORY/GAAP ADJUSTME	NTS					
25	;						(\$000)	
							Regulatory /	
					Affected Line		GAAP	
26 27		Description of Regulatory / GAAP Adju	istment	1	[Select one]		Adjustments *	
28					[Select one]			
29	,				[Select one]			
30	,				[Select one]			
31					[Select one]			
32 33					[Select one]			
34		* To correspond with the clause 8a column Regulatory	/GAAP adjustmen	nts	[Oelect one]			
35		Commentary on the Consolidation Statem	ent					
36 37								
38								
39								
40	,							
41								
42								
43 44								
45								
46								
47								
48								
49 50								
51								
52								
53								
54							Page 12	

SCHEDULE 9 Report on Asset Allocations

			ed Airport				
		For Ye	ar Ended		31 Mai	rch 2011	
C	HEDULE 9: REPORT ON ASSET ALLOCA	ATIONS					
ef	Version 3.0						
6	9a: Asset Allocations						(\$000)
Ĭ	ou. About Allocations						(\$000)
		Specified		Aircraft and			
		Terminal Activities	Airfield Activities	Freight Activities	Airport	Unregulated	Total
7 8	Land	Activities	Activities	Activities	Business	Component	iotai
9	Directly attributable assets				_	1	_
10	Assets not directly attributable				_		_
11	Total value land				_		
12	Sealed Surfaces					-	
13	Directly attributable assets				-	1	_
14	Assets not directly attributable				-		-
15	Total value sealed surfaces				_		
16	Infrastructure and Buildings						
17	Directly attributable assets				_		_
18	Assets not directly attributable				_		-
19	Total value infrastructure and buildings				_		
20	Vehicles, Plant and Equipment						
20	Directly attributable assets					1	_
22	Assets not directly attributable						
23	Total value vehicles, plant and equipment			JL			
	Total value vernolog, plant and equipment	•				1	
24							
- 1	Total directly attributable assets	_	_	_	-]	-
25	Total directly attributable assets Total assets not directly attributable		-		-	_	_ _
25 26 27	Total assets not directly attributable Total assets				-		- - -
25 26 27 28	Total assets not directly attributable Total assets Asset Allocators		_ 	-	-		- - -
25 26 27 28	Total assets not directly attributable Total assets Asset Allocators	ocator* Type		Rationale	-	Asset Lir	- - -
25 26 27 28	Total assets not directly attributable Total assets Asset Allocators	cator* Type [Select one]		Rationale		Asset Lir	
25 26 27 28 28 29 30	Total assets not directly attributable Total assets Asset Allocators	Select one Select one		Rationale	-	Asset Lir	
25 26 27 28 29 30 31 32	Total assets not directly attributable Total assets Asset Allocators	Cator* Type				Asset Lir	
25 26 27 28 29 30 31 32 33	Total assets not directly attributable Total assets Asset Allocators	Cator* Type Select one	-			Asset Lir	
25 26 27 28 29 30 31 32 33	Total assets not directly attributable Total assets Asset Allocators	Select one Select one Select one Select one Select one Select one Select one				Asset Lir	
25 26 27 28 29 30 31 32 33 34	Total assets not directly attributable Total assets Asset Allocators	Type				Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36	Total assets not directly attributable Total assets Asset Allocators	Select one Select one Select one Select one Select one Select one Select one		Rationale		Asset Lir	e Items
25 26 27 28 29 30 31 32 33 34 35 36 37	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38	Total assets not directly attributable Total assets Asset Allocators	Select one [Select one]				Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40	Total assets not directly attributable Total assets Asset Allocators	Select one [Select one]		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41	Total assets not directly attributable Total assets Asset Allocators	Select one [Select one]	-	Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 40 41 42 43	Total assets not directly attributable Total assets Asset Allocators	Select one [Select one]		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Total assets not directly attributable Total assets Asset Allocators	Select one [Select one]		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 27 28 28 29 30 31 32 33 33 34 44 35 36 36 44 44 45 46 47	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 27 28 28 29 30 31 32 2 33 34 4 4 4 4 5 5 6 6 6 6 6 6 6 6 6 7 7 8 8 8 8 9 9 10 11 1 12 12 13 13 13 14 15 15 16 16 16 17 18 18	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 26 27 28 28 29 30 31 32 33 34 44 35 36 66 66 47 76 88 89 99 140 141 142 143 143 144 145 146 147 148 149 149	Total assets not directly attributable Total assets Asset Allocators	Select one [Select one] [Select one]		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 51 52 51 52 51 52 51 52 51 52 51 52 52 52 52 52 52 52 52 52 52 52 52 52	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	
25 26 27 28 28 29 30 30 31 32 33 34 44 35 36 66 37 38 39 40 41 44 45 46 46 46 46 46 46 46 46 46 46 50 50 51	Total assets not directly attributable Total assets Asset Allocators	Select one		Rationale		Asset Lir	

		Regulated Airport For Year Ended	Airpor	rt Company March 2011
DULE 9: REPORT ON ASSE	ET ALLOCATIONS (
ion 3.0	I ALLOCATIONS (comy		
Asset Allocators (cont)				
Asset Category	Allocator*	Allocator Type	Rationale	Asset Line Item
		[Select one]		
		[Select one]		
	1	[Select one]		
		[Select one]		
	1	[Select one]		-
		[Select one]		
	-	[Select one]		-
		[Select one]		
		[Select one]		
		[Select one]		
	-	[Select one]		_
		[Select one]		
	 	[Select one]		_
		[Select one]		
		[Select one]		
·		[Select one]	·	
	-	[Select one]		-
	1	[Select one]		
		[Select one]		
	-	[Select one]		-
	1	[Select one]		1
		[Select one]		
	-	[Select one]		
	1	[Select one]		-
		[Select one]		
	<u> </u>	[Select one]		
	1	[Select one]		-
	1	[Select one]		
		[Select one]		
	-	[Select one]		-
	1	[Select one]		-
		[Select one]		
	II -	[Select one]		1

			Regulated Airport For Year Ended		Airport Company 31 March 2011
sc	HEDULE 9: REPORT ON ASSE	Γ ALLOCATIONS (cont)			
ref	Version 3.0	,			
137	9b: Notes to the Report				
138	9b(i): Changes in Asset Alloca	ators			F (6000)
139 140					(\$000) Effect of Change
141					Current Year CY-1 (CY) CY+1
142	Asset category			1	31 Mar 10 31 Mar 11 31 Mar 12
143 144	Original allocator or components New allocator or components			Original New	
145	Rationale			Difference	
146 147	Asset category				
148 149	Original allocator or components New allocator or components			Original New	
150	Rationale			Difference	
151 152	Asset category				
153 154	Original allocator or components New allocator or components			Original New	
155	Rationale			Difference	
156 157	Asset category				
158 159	Original allocator or components New allocator or components			Original New	<u> </u>
160	Rationale			Difference	
161 162	Asset category				
163	Original allocator or components			Original	
164 165	New allocator or components Rationale			New Difference	
166 167	Asset category				
168	Original allocator or components			Original	
169 170	New allocator or components Rationale			New Difference	
171 172	Asset category			1	
173	Original allocator or components			Original	
174 175	New allocator or components Rationale			New Difference	
176	Commentary on Asset Allocation	•			
177	Commentary on Asset Anocation	5			
178 179					
180					
181					
183 184					
185					
186 187					
188					
189 190					
191 192					
193					
194 195					
196					
197 198					
199 200					
201					
202 203					Page 16

SCHEDULE 10 Report on Cost Allocations

					_			
			Regulate	ed Airport		Airport (Company	
			For Ye	For Year Ended		31 March 2011		
sc	HEDULE 10: REPORT ON COST	ALLOCATIONS						
	Version 3.0							
	10a: Cost Allocations							(\$000)
6	Toa. Cost Allocations							(\$000)
			Specified		Aircraft and			
			Terminal	Airfield	Freight	Airport	Unregulated	
7			Activities	Activities	Activities	Business	Component	Total
8	Corporate Overheads				1		1 г	
9	Directly attributable operating of	costs						
10	Costs not directly attributable					_		
11 12	Asset Management and Airpor				1		1 1	
13	Directly attributable operating of Costs not directly attributable	0515			1			
14	Asset Maintenance][]	_]	
15	Directly attributable operating of	oosto			1		ı r	
16	Costs not directly attributable	0515			1			
17	Costs not directly attributable							
18	Total directly attributable costs		_	_	_ 1	_	Ī	_
19	Total costs not directly attributab	le	_		_	-	_	-
20	Total operating costs		-	_	-	_	-	-
21	Cost Allocators							
			Allocator					
22	Operating Cost Category	Allocator*	Type		Rationale		Operating Cos	t Line Items
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]				ļ	
34			[Select one]					
35			[Select one]					
36			[Select one]					
37								
			[Select one]				ll .	
38			[Select one]					
39			[Select one]					
39 40			[Select one] [Select one]					
39 40 41			[Select one] [Select one] [Select one] [Select one]					
39 40 41 42			[Select one] [Select one] [Select one] [Select one] [Select one]					
39 40 41 42 43			[Select one] [Select one] [Select one] [Select one] [Select one] [Select one]					
39 40 41 42 43 44			[Select one]					
39 40 41 42 43 44 45			[Select one]					
39 40 41 42 43 44 45 46			[Select one]					
39 40 41 42 43 44 45			[Select one]					Page 23

		Regulated Airport For Year Ended	Air	port Company
		For Year Ended	3	1 March 2011
LE 10: REPORT ON COST	ALLOCATIONS (co	ont)		
3.0		,		
Cost Allocators (cont)				
Operating Cost Category	Allocator*	Allocator Type	Rationale	Operating Cost Line
Operating dost dategory	Allocator	[Select one]	Rationale	Operating dost Eine
		[Select one]		
		[Select one] [Select one]		
		[Select one]		
		[Select one]		
		[Select one]		
		[Select one]		
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		1		

Del	eted:	22	December 201

			Regulated Airport For Year Ended		Airport Company 31 March 2011
	CHEDULE 10: REPORT ON COST	ALLOCATIONS (cont)			
ref 130	Version 3.0 10b: Notes to the Report				
131		ors			(2000)
132 133					(\$000) Effect of Change
134 135				1	Current Year CY-1 (CY) CY+1 31 Mar 10 31 Mar 11 31 Mar 12
136 137	Original allocator or components			Original New	ST WAI TO ST WAI TE
138 139	Rationale			Difference	
140 141	Operating cost category			Original	
142 143	New allocator or components			New Difference	
144 145				-]	
146 147	New allocator or components			Original New	
148 149	1			Difference	
150 151	Original allocator or components			Original	
152 153 154	Rationale			New Difference	
155 156	Operating cost category			Original	
157 158	New allocator or components			New Difference	
159 160	1			,]	
161 162				Original New	
163 164	1			Difference	
165 166	Original allocator or components			Original	
167 168	·			New Difference	
169					
170 171 172					
172 173 174					
174 175 176	:				
177 178	•				
179 180					
181 182					
183 184					
185 186	;				
187 188					
189 190					
191 192	•				
193 194	1				
195 196					Page 25

SCHEDULE 11 Report on Reliability Measures

	Regulated Airport For Year Ended	A	irport Compai 31 March 201	
SC ref	HEDULE 11: REPORT ON RELIABILITY MEASURES			
6	Runway	Number	Total D Hours	uration Minutes
7	The number and duration of interruptions to runway(s) during disclosure year by party primarily responsible		nours	winutes
8	Airports			
9	Airlines/Other			
10 11	Undetermined reasons Total			
11	IOIai		_	
12	Taxiway			
	The number and duration of interruptions to taxiway(s) during disclosure year by			
13	party primarily responsible		1	
14 15	Airports Airlines/Other			
16	Undetermined reasons			
17	Total	_	_	: -
18	Remote stands and means of embarkation/disembarkation			
40	The number and duration of interruptions to remote stands and means of			
19 20	embarkation/disembarkation during disclosure year by party primarily responsible Airports		l	
21	Airlines/Other			
22	Undetermined reasons			
23	Total	_	_	:
24	Contact stands and airbridges			
25	The number and duration of interruptions to contact stands during disclosure year by party primarily responsible			
26	Airports			
27	Airlines/Other			
28	Undetermined reasons			
29	Total	_	_	
30	Baggage sortation system on departures			
	The number and duration of interruptions to baggage sortation system on departures			
31	during disclosure year by party primarily responsible		1	
32	Airports			
33 34	Airlines/Other Undetermined reasons			
35	Total	_	_	_
			,	
36	Baggage reclaim belts			
	The number and duration of interruptions to baggage reclaim belts during disclosure			
37 38	year by party primarily responsible Airports		1	
39	Airlines/Other			
40	Undetermined reasons			
41	Total	_	-	-
42	On-time departure delay			
43	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			
44	Airports			
45	Airlines/Other			
46	Undetermined reasons			
47	Total	_	_	-

Deleted: 22 December 2010

	Regulated Airport Airport Company	
	For Year Ended 31 March 2011	
sc	CHEDULE 11: REPORT ON RELIABILITY MEASURES (cont)	
	Version 3.0	
55	5 Fixed electrical ground power availability (if applicable)	
56		
	* Disclosure of FEGP information applies only to airports where fixed electrical ground power is available.	
57		
58	Commentary concerning reliability measures	
59		
60		
61	/ <mark> </mark>	
62		
63		
64	s de la companya de	
65	5 <mark>1 </mark>	
66	s <mark>i </mark>	
67	·	
68	<mark>a </mark>	
69	<mark>- </mark>	
70	<mark>) </mark>	
71		
72	· <mark> </mark>	
73	s <mark>i di</mark>	
74	• <mark> </mark>	
75	5 <mark> </mark>	
76	s <mark>i di</mark>	
77		I
78		J
	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	
79		
80	Page 27	

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

			Regulated Airport For Year Ended	Airport Company 31 March 2011		
AIF	HEDULE 12: REPORT ON CAR RFIELD ACTIVITIES	PACITY UTILISATION IN	DICATORS FOR AIRCF	RAFT AND FREIGHT A	CTIVITIES AND	
ref	Version 3.0					
6 7	Runway		Runway #1	Runway #2	Runway #3	
8	Description of runway(s)	Designations				
9 10		Length of pavement (m) Width (m)				
11 12		Shoulder width (m) Runway code				
13		ILS category	[Select one]	[Select one]	[Select one]	
15 16	Declared runway capacity for specified meteorological	VMC (movements per hour) IMC (movements per hour)				
17	condition	, , , , , , , , , , , , , , , , , , , ,				•
18	Taxiway					
19 20	Description of main taxiway(s)	Name	Taxiway #1	Taxiway #2	Taxiway #3	
21 22		Length (m) Width (m)				
23		Status	[Select one]	[Select one]	[Select one]	
24		Number of links				
25 26	Aircraft parking stands Number of apron stands available	during the runway busy day o	ategorised by stand description	on and primary flight extension		
27	·		Contact stand-airbridge	Contact stand-walking	Remote stand-bus	•
28 29	Air passenger services	International Domestic jet				
30		Domestic turboprop				
31	Total parking stands		-	-	-	
32 33	Busy periods for runway movem	nents	Date			
34		Runway busy day				
35 36		Runway busy hour start time (day/month/year hour)				
37	Aircraft movements					
38	Number of aircraft runway movem	nents during the runway busy d				y Total
40	Air passenger services	International	Contact stand-airbridge	Contact stand-walking	Remote stand—bus	- I otal
41 42		Domestic jet Domestic turboprop				
43		Total	_	_	-	_
45 47	Other (including General Aviation	,				
48	Total aircraft movements during t	ne runway busy day				
49	Number of aircraft runway movem	nents during the runway busy				
50	hour					
51 52	Commentary concerning capaci	ty utilisation indicators for a	ircraft and freight activities	and airfield activities		
53						
54 55						
56 57						
58						
59 60						
61						
62 63						
64						
65 66						
67						
68 69						
70 71						
72	-					Page 28

SCHEDULE 13 Report on Capacity Utilisation Indicators for Specified Passenger Terminal Activities

	Regulated Airport		Airport Company	
	For Year Ended		31 March 2011	
sc	HEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SE	PECIFIED PASSEN		CTIVITIES
ref	Version 3.0			
		International		Common
6	Outbound (Departing) Passengers	terminal	Domestic terminal	area †
7	Landside circulation (outbound)			
8	Passenger busy hour for landside circulation (outbound)—start time (day/month/year hour)			
10	Floor space (m²)			
11	Passenger throughput during the passenger busy hour (passengers/hour)			
12	Utilisation (busy hour passengers per 100m²)	Not defined	Not defined	Not defined
13	Check-in		ı — — — — — — — — — — — — — — — — — — —	
14	Passenger busy hour for check-in—start time (day/month/year hour)			
15 16	Floor space (m²)			
17	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m²)	Not defined	Not defined	Not defined
"	Othisation (busy hour passengers per room)	140t delined	140t delilled	Not delined
18	Baggage (outbound)			
19	Passenger busy hour for baggage (outbound)—start time (day/month/year hour)			
20	Make-up area floor space (m ²)			
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 25	Utilisation (% of processing capacity) * Please describe in the capacity utilisation indicators commentary box how notional capacity and bags	Not defined	Not defined	Not defined
20	r rease describe in the capacity durisation indicators continentally box now notional capacity and bags	throughput have been asse		
26	Passport control (outbound)			
27	Passenger busy hour for passport control (outbound)—start time			
28	(day/month/year hour)			
29	Floor space (m ³)			
30 31	Number of emigration booths and kiosks Notional capacity during the passenger busy hour (passengers/hour) *			
37	Passenger throughput during the passenger busy hour (passengers/hour)			
33	Utilisation (busy hour passengers per 100m²)	Not defined		
34	Utilisation (% of processing capacity)	Not defined		
35	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has b	een assessed.		
36	Security screening			
37 38	Passenger busy hour for security screening—start time (day/month/year hour)			
38	Facilities for passengers excluding international transit & transfer Floor space (m ⁿ)			
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 ³)	Not defined	Not defined	
44	Utilisation (% of processing capacity)	Not defined	Not defined	
45	Facilities for international transit & transfer passengers			
46	Floor space (m ²)			
47 48	Number of screening points Notional capacity during the passenger busy hour (passengers/hour)*			
48	reduction capacity during the passenger busy flour (passengers/flour)			
50	Estimated passenger throughput during the passenger busy hour (passengers/hour)			
51	Utilisation (busy hour passengers per 100m²)	Not defined		
52	Utilisation (% of processing capacity)	Not defined		
53 54	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has b	een assessed.		D
54				Page 29

	Regulated Airport		Airport Company	
	For Year Ended		31 March 2011	
sc	HEDULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SP	PECIFIED PASSEN	IGER TERMINAL A	ACTIVITIES (cont 1)
ref	Version 3.0			
		International		Common
61		terminal	Domestic terminal	area †
62	Airside circulation (outbound)			
63	Passenger busy hour for airside circulation (outbound)—start time			
64	(day/month/year hour)			
65	Floor space (m ⁿ)			
66	Passenger throughput during the passenger busy hour (passengers/hour)	Not defined	Not defined	
67	Utilisation (busy hour passengers per 100m ⁵)	Not defined	Not defined	
-	Departure laurere			
68 69	Departure lounges Passenger busy hour for departure lounges—start time (day/month/year hour)			
70	Floor space (m ²)			
71	Number of seats			
72	Passenger throughput during the passenger busy hour (passengers/hour)			
73	Utilisation (busy hour passengers per 100m²)	Not defined	Not defined	
74	Utilisation (passengers per seat)	Not defined	Not defined	
	J			
75	Inbound (Arriving) Passengers			
76	Airside circulation (inbound)			
77	Passenger busy hour for airside circulation (inbound)—start time			
78	(day/month/year hour)			
79	Floor space (m ⁻)			
80	Passenger throughput during the passenger busy hour (passengers/hour)			
81	Utilisation (busy hour passengers per 100m [®])	Not defined	Not defined	Not defined
82	Passport control (inbound)			
83	Passenger busy hour for passport control (inbound)—start time			
84	(day/month/year hour)			
85	Floor space (m ^a)			
86	Number of immigration booths and kiosks			
87	Notional capacity during the passenger busy hour (passengers/hour) *			
88 89	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m ⁵)	Not defined		
90	Utilisation (% of processing capacity)	Not defined		
91	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has b			
	,,,,,,,,,,,,.			
92	Landside circulation (inbound)			
93	Passenger busy hour for landside circulation (inbound)—start time			
94	(day/month/year hour)			
95	Floor space (m ⁴)			
96	Passenger throughput during the passenger busy hour (passengers/hour)			
97	Utilisation (busy hour passengers per 100m²)	Not defined	Not defined	Not defined
98	Paggaga reclaim			
98	Baggage reclaim Passenger busy hour for baggage reclaim—start time (day/month/year hour)			
100	Floor space (m²)			
101	Number of reclaim units			
102	Notional reclaim unit capacity during the passenger busy hour (bags/hour)*			
103	Bags processed during the passenger busy hour (bags/hour)*			
104	Passenger throughput during the passenger busy hour (passengers/hour)			
105	Utilisation (% of processing capacity)	Not defined	Not defined	
106	Utilisation (busy hour passengers per 100m²)	Not defined	Not defined	
107	* Please describe in the capacity utilisation indicators commentary box how notional capacity and bags	throughput have been asse	ssed.	
108	Bio-security screening and inspection and customs secondary inspection			
109	Passenger busy hour for bio-security screening and inspection and			
110	customs secondary inspection—start time (day/month/year hour) Floor space (m²)			
111	Notional MAF secondary screening capacity during the passenger busy hour			
112 113	(passengers/hour)*			
114	Passenger throughput during the passenger busy hour (passengers/hour)			
115	Utilisation (% of processing capacity)	Not defined		
116	Utilisation (busy hour passengers per 100m²)	Not defined		
117	* Please describe in the capacity utilisation indicators commentary box how the notional capacity has b	een assessed.		
118	Arrivals concourse			
119	Passenger busy hour for arrivals concourse—start time (day/month/year hour)			
120	Floor space (m²)			<u> </u>
121	Passenger throughput during the passenger busy hour (passengers/hour) Utilisation (busy hour passengers per 100m²)	Not dofined	Not defined	Not defined
122 123	Omisation (busy nour passengers per 100m.)	Not defined	inot defined	Not defined Page 30

		Providend Almost
		Regulated Airport Airport Company
		For Year Ended 31 March 2011
		DULE 13: REPORT ON CAPACITY UTILISATION INDICATORS FOR SPECIFIED PASSENGER TERMINAL ACTIVITIES (cont 2)
re	fVε	rsion 3.0
		International Common
13		International Common terminal Domestic terminal area [†]
13		Total terminal functional areas providing facilities and service directly for passengers
13 13		Floor space (m²) Number of working baggage trolleys available for passenger use
13		Number of working beggage troneys available for passeriger use at end of disclosure year
13	4	a sid of account year
13	5	Commentary concerning capacity utilisation indicators for Passenger Terminal Activities
13		Summing specify unitation induction is asserted.
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14	3	
14	4	
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14	8	
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16		
16		Commentary must include an assessment of the accuracy of the passenger data used to prepare the utilisation indicators.
16		[†] For functional components which are normally shared by passengers on international and domestic aircraft.
17	U	Page 31

SCHEDULE 14 Report on Passenger Satisfaction Indicators

Regulated Airport Airport Company For Year Ended 31 March 2011						
SC ref	HEDULE 14: REPORT ON PASSENGER SATISFACTION INDIC Version 3.0	CATORS				
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	Domestic terminal Quarter	. 1	2	3	4	Annual
13 14	for year ended Ease of finding your way through an airport	30 Jun 10	30 Sep 10	31 Dec 10	31 Mar 11	average _
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 20	Courtesy, helpfulness of airport staff (excluding check-in and security)					_
20	Availability of washrooms/toilets 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 27	Check-in waiting time					-
27 28	Feeling of being safe and secure Average survey score	_	_	_	_	
20	Average survey score					
29	International terminal 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 33	Ease of making connections with other flights 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 Comfort of waiting/gate areas					-
39 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 46	Feeling of being safe and secure Average survey score					
70	The margin of error requirement specified in clause 2.4(3)(c) of the determination appl.	ies only to the con	nbined quarterly su	irvey results for ti	he disclosure year	. Quarterly
47	results may not conform to the margina of error requirement.	, , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	,	, ,	,
48	Commentary concerning report on passenger satisfaction indicators					
49						
50						
51						
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53 54						
54 55						
56						
57						
58						
59						
60						
61 62						
63						
64	Commentary must include an assessment of the accuracy of the passenger data used	to prepare the utili	sation indicators a	and the internet lo	cation of fieldwork	documentation .
65						Page 32

SCHEDULE 15 Report on Operational Improvement Processes

	Regulated Airport For Year Ended OULE 15: REPORT ON OPERATIONAL IMPROVEMENT PROCESSES sion 3.0
6	Disclosure of the operational improvement process
7	
8	
9	
10 11	
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16 17	
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22 23	
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28 29	
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34 35	
36	
37	
38	The control of the bank of the state of the
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.
40	Page 33

SCHEDULE 16 Report on Associated Statistics

			irport Compar 31 March 201	ny I
		DULE 16: REPORT ON ASSOCIATED STATISTICS sion 3.0		
ref				
6 7	16	a: Aircraft statistics Disclosures are categorised by core aircraft types such as Boeing 737-400 or Airbus A320. Sub variants windows are categorised by core aircraft types such as Boeing 737-400 or Airbus A320. Sub variants windows are categorised by core aircraft types such as Boeing 737-400 or Airbus A320.	thin these types need r	not he disclosed
, í		(i) International air passenger services—total number and MCTOW of landings by airci		
8		(i) international an passenger services—total number and more or familings by and	Total number	Total MCTOW
9		Aircraft type	of landings	(tonnes)
10				
11				
12 13				
14				
15				
16				
17 18			· 	
19				
20				
21				
22 23			-	
23				
25				
26				
27			-	
28 29			-	
30				
31				
32				
33 34				
35				
36				
37				
38 39			 	
40				
41				
42			.	
43 44			-	
44				
46				
47			.	
48 49			·	
49 50			 	
51				
52		<u> </u>		
53 54		Total	_	Page 34

		Regulated Airport	Airport Compar	w I
		Regulated Airport For Year Ended	Airport Compar 31 March 201	1
		DULE 16: REPORT ON ASSOCIATED STATISTICS (cont)		
ref	Ver	sion 3.0 (ii) Domestic air passenger services—the total number and MCTOW of land	dings of flights by aircraft type	e durina
61		disclosure year		, uamig
62		(1). Domestic air passenger services—aircraft 30 tonnes MCTOW or mo	re Total number	Total MCTOW
63		Aircraft type	of landings	(tonnes)
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	_	_
89		(2). Domestic air passenger services—aircraft 3 tonnes or more but less	o than 20 tannaa MCTOW	
90		Aircraft type	Total number of landings	Total MCTOW (tonnes)
91		Anotaletypo	Of furnating 5	(tollines)
92				
93 94				
95				
96 97				
98				
99 100				
101				
102 103				
103				
105				
106 107				
108				
109 110				
111				
112 113				
114		Total	_	_
115				Page 35

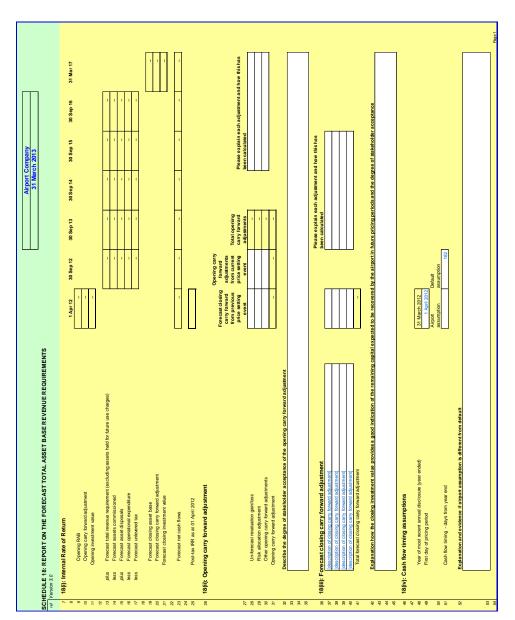
		Regu For	lated Airport Year Ended	А	irport Compai 31 March 201	ny 1
		DULE 16: REPORT ON ASSOCIATED STAT	ISTICS (cont 2)			
122		(iii) The total number and MCTOW of landings of	aircraft not include	ed in (i) and (ii) al	oove during discl	osure year Total MCTOW
123					of landings	(tonnes)
124		Air passenger service aircraft less than 3 tonnes MCTO	W			
125		Freight aircraft Military and diplomatic aircraft				
126 127		Other aircraft (including General Aviation)				
128		(iv) The total number and MCTOW of landings do	uring the disclosure	e year	Total number	Total MCTOW
129					of landings	(tonnes)
130		Total			_	_
131		e: Terminal access				
132		Number of domestic jet and international air passenger form of passenger access to and from terminal	service aircraft move	ments* during disc	losure year catego	rised by the main
			Contact	Contact	Remote	
133		hat a series of the series of	stand-airbridge	stand-walking	stand—bus	Total
134 135		International air passenger service movements Domestic jet air passenger service movements				
136		*NB. The terminal access disclosure figures do not inc	lude non-jet aircraft don	nestic air passenger s	ervice flights.	
137	160	:: Passenger statistics				
138			Domestic	International		Total
139		The total number of passengers during disclosure year	r			
140		Inbound passengers [†]				_
141		Outbound passengers [†]				_
142		Total (gross figure)	_	_		
144		less estimated number of transfer and transit pas	sengers			_
146		Total (net figure)				
147		† Inbound and outbound passenger numbers include the numb passengers can be subtracted from the total to estimate numb			gnt. The number of th	arisit and transfer
148	160	I: Airline statistics				
149		Name of each commercial carrier providing a regular air	transport passenger	service through the	e airport during disc	closure year
150	1	Domestic	٦ .		International	
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152 153						
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		Re	egulated Airport	A	irport Compai	ny
		F	or Year Ended		31 March 201	1
sc	HEI	DULE 16: REPORT ON ASSOCIATED ST	TATISTICS (cont 3)			
ref		sion 3.0				
178		Airline statistics (cont)				
179		Domestic			International	
180						
181						
182						
183						
184						
185						
186						
187						
188						
189						
190	166	e: Human Resource Statistics				
130	100	Human Resource Statistics	Specified		Aircraft and	
			Terminal	Airfield	Freight	
191			Activities	Activities	Activities	Total
192		Number of full-time equivalent employees				_
193		Human resource costs (\$000)				
194	l	Commentary concerning the report on associate	ed statistics			
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196 197						
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213 214						
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SCHEDULE 17 Report on Pricing Statistics

	Regulated Airport For Year Ended		Company ch 2011
	HEDULE 17: REPORT ON PRICING STATISTICS Version 3.0		
6	17a: Components of Pricing Statistics		
7	Net operating charges from airfield activities relating to domestic flights of 3 tonnes or more but less than 30 tonnes MCTOW		(\$000)
9	Net operating charges from airfield activities relating to domestic flights of 30 tonnes MCTOW or i	more	
10	Net operating charges from airfield activities relating to international flights		
11	Net operating charges from specified passenger terminal activities relating to domestic passenge		
12	Net operating charges from specified passenger terminal activities relating to international passer	igers	
13 14			Number of passengers
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			Total MCTOW (tonnes)
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	17b: Pricing Statistics		
		Average charge	Average charge
24 25	Average charge from airfield activities relating to domestic flights of 3 tonnes or more but less than 30 tonnes MCTOW	(\$ per passenger) Not defined	(\$ per tonne MCTOW) Not defined
26	Average charge from airfield activities relating to domestic flights of 30 tonnes MCTOW or more	Not defined	Not defined
27	Average charge from airfield activities relating to international flights	Not defined	Not defined
28		Average charge (\$ per domestic passenger)	Average charge (\$ per international passenger)
29	Average charge from specified passenger terminal activities	Not defined	Not defined
30		Average charge (\$ per domestic passenger)	Average charge (\$ per international passenger)
31	Average charge from airfield activities and specified passenger terminal activities	Not defined	Not defined
32	Commentary on Pricing Statistics		
33			
34 35			
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SCHEDULE 18 Report on the Forecast Total <u>asset base</u> Revenue Requirements



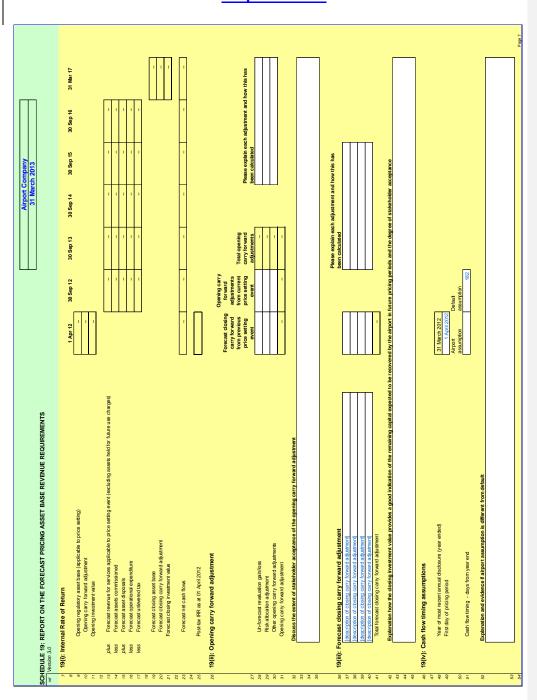
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 | WACC percentile equivalent associated with the forecast cost of capital | THE | Post-tax WACC | muldon in no reconstruction | Forecast cost of capital
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SCHEDULE 19 Report on the Forecast pricing asset base Revenue Requirements



Regulated Airport Pricing Period Starting Year Ended		Pricing Period Pricing Period Pricing Period Pricing Period Pricing Period Sparing Yora + 1 Starting Yora + 2 Starting Yora + 3 1 Mar 15 31 Mar 16 31 Mar 17 31 Mar 16 31 Mar 17 31 Mar 16 31 Mar 17	Page 8
SCHEDULE 19: REPORT ON THE FORECAST PRICING ASSET BASE REVENUE REQUIREMENTS (cont) Version 30 1 Version 30 1 1 1 1 1 1 1 1 1	Overview of the methodology used to deterrane the revenue requirement for pricing assets Color of the methodology used to deterrane the revenue requirement for pricing assets Color of the methodology used to deterrane the revenue requirement for pricing assets	Forecast revenue from airport activity charges applicable to the price setting event Forecast revenue from airport activity charges applicable to the price setting event pricing revenues on assets held for future use Forecast operational evenue for services applicable to the price setting event pricing revenues on assets held for future use Forecast regulatory profit (loss) Forecast profit greater act on a post tax WACC WACC percentile equivalent associated with the forecast cost of capital WACD percentile equivalent associated with the forecast cost of capital Forecast pricing revenue requirement (forbufing assets held for future use charges) Forecast pricing revenue requirement (forbufing assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges) Forecast pricing revenue requirement (including assets held for future use charges)	

SCHEDULE 19: REPORT ON THE FORECAST PRICING ASSET BASE REVENUE REQUIREMENTS (cont 3)	Regulated Airport Pricing Period Starting Year Ended	Regulated Airport arting Year Ended			
19(vi): Opening regulatory asset base Regulatory asset base (applicable to price setting)	30 Mar 12				
(soot) (to year enclose)	Pricing Period Starting Year 31 Mar 13	Pricing Period Starting Year + 1 31 Mar 14	Pricing Period Starting Year + 2 31 Mar 15	Pricing Period Pricing Period Pricing Period Starting Year + 1 Starting Year + 2 Starting Year + 3 Starting Year + 31 Mar 14 31 Mar 14 31 Mar 14	Pricing Period Starting Year + 4 31 Mar 17
19(vii): Forecast Pricing Asset Base					
Forecast pricing asset base—previous year			_	_	_
Forecast depreciation					
Forecast revaluations					
Assets commissioned					
Asset disposals					
plus (less) Forecast adjustment resulting from cost allocation					
Forecast pricing asset base	1		-	-	_
Description of and explanation for the depreciation methodology applied					

SCHEDULE 20 Report on Demand Forecasts

Pricing Deviced Starting Verice Fireful. 21 Manuari 2011. 22 2011. Addresses the Control Enable of Periods Starting Verice Fireful. 22 2011. Addresses the Control Enable of Periods Starting								tel 150 G	Airport		Airont C	Medwo	
Pricing Pric						Ċ		legular Vit73	ed Allpoit		All polic C	- Onlingariny	
Training year Autorial Some of the basis for forestate, and/or assumptions make in forestation of the basis for forestate, and/or assumptions make in forestation.	EDULE ;	20: REPORT	I ON DEMAND FORECASTS (cont)			ž	icing Perioc	starting Ye	ar Ended		31 Marc	ch 2013	
The color of the basis for forecasts, and/or assumptions made in forecasting and the color of the basis for forecasts, and/or assumptions made in forecasting and the color of the basis for forecasts, and/or assumptions made in forecasting and the color of the basis for forecasts, and/or assumptions made in forecasting and the color of the basis for forecasts, and/or assumptions made in forecasting are assumptions are assumptions and the case of t	20b: Aii	rcraft Runwa	ay Movements	Pricing	Pricing	Pricing	Pricing	Pricing	Pricing	Pricing	Pricing	Pricing	Pricing
Total the basis for forecasts, and/or assumptions made in forecasting				Starting Year	Starting Year + 1	Starting Year + 2	Starting Year + 3	Starting Year + 4	Starting Year + 5	Starting Year + 6	Starting Year + 7	Starting Year + 8	Starting Year + 9
oburing year arrival busing the turnwy bask day of accidation of the basis for forcests, and/or assumptions made in forcesating	Movem	ents during	busy hour	ST Mar 13	31 Mar 14	ST IMAR 15	31 Mar 16	31 Mar 17	31 Mar 18	ST IMAR 19	31 Mar 20	ST Mar ZT	31 Mar 22
Actual 30 tornes NCTOW or more with the series and 30 tornes NCTOW or more with the series and 30 tornes NCTOW or more with the series and seri	d ksnq	eriod (total	During the runway busy day										
Aucraf 3 branes or more but less han 30 branes MCTOW Total Total Aucraf 30 branes MCTOW or more Sturing year Aucraf 30 branes MCTOW or more Aucraf 30 branes MCTOW or more Total Aucraf 30 branes MCTOW or more Aucraf 30 branes MCTOW Aucraf 40 passenger services—international Total Aucraf 30 branes MCTOW Aucraf 40 passenger services—international Aucraf 40 passenger services—international Aucraf 40 passenger services—demestic Aucraf 40 passenger ser	Landin	as during year		Ī									
Autoratives than 3 tornes MCTOW Total Autoratives than 3 tornes MCTOW Autoratives than 3 tornes	(total n	umber of											
Suffig year Aircraft 30 tornes MCTOW or more Total tass then 30 tornes MCTOW Aircraft 85 tornes MCTOW Aircraft 85 tornes MCTOW Aircraft 85 tornes MCTOW Aircraft 85 tornes MCTOW Total tass then 30 tornes MCTOW Total tass then 30 tornes MCTOW Aircraft 85 tornes MCTOW Total tass then 30 tornes MCTOW Aircraft 85 tornes MCTOW Total tass then 40 tornes the 40 torne	aircraft	t)	Aircraft less than 3 tonnes MCTOW										
Souring year Aircraft 30 nones MCTOW or more Aircraft 30 nones MCTOW Total Souring year Aircraft seasonger services—international Air passenger services—chreatic Cheralication Air passenger services—chreatic Cheralication Air passenger services—chreatic Cheralication			Total	1	-	-	1	1	1	1	1	1	1
so during year. Aircratic Sources MCTOW or more MCTOW or more but less than 30 branes MCTOW or more formation or more but less than 30 branes MCTOW or more formation or more but less than 30 branes MCTOW or more formation or more but less than 30 branes MCTOW or more formation or five basis for forecasts, and/or assumptions made in forecasting	a le se	100		ĺ									
Autract less than 3 tones MCTOW Solving year Aur passenger services—international Aur passenger services—domestic Other autractif Contractions and/or assumptions made in forecasting	(total M	igs during year ICTOW in	Aircraft 30 tonnes l										
Air passenger services—international mitter of Air passenger services—international mitter of Air passenger services—connestic content and or assumptions made in forecasting ten of the basis for forecasts, and/or assumptions made in forecasting	tonnes,		Aircraft less than 3 tonnes MCTOW										
Air passenger services—international mode in forecasting in of the basis for forecasts, and/or assumptions made in forecasting			Total	-	-	-	1	1	1	1	1	-	-
tion of the basis for forecasts, and/or assumptions made in forecasting	Landin	gs during year											
s during year. Air passenger services—international Other aircraft Other aircraft Other aircraft Other aircraft Air passenger services—connectic Other aircraft Air passenger services—international Other aircraft Air passenger services—international Other aircraft Other aircr	(total n	number of	Air passenger services—domestic										
s during year. Air passenger services—domestic Other aircraft Other aircraft services and/or assumptions made in forecasting			Other aircraft										
Other all craft Other all craft Other and/or assumptions made in forecasting	Landin	gs during year											
Other aircraft iton of the basis for forecasts, and/or assumptions made in forecasting	(total N	CTOW in	Air passenger services—domestic										
	tonnes		Other aircraft										
Page 1	Descri	ption of the ba	asis for forecasts, and/or assumptions made in forecasting										
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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 Commerce Act (Specified Airport Services Information Disclosure) 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 Commerce Act (Specified Airport Services Information Disclosure) Determination 2010 in all material respects complies with that determination.

[Signature of 2 Directors] [Date]

> Deleted: <#>Certification for Initial Regulatory Asset Value Disclosure¶ Clause 2.7(3)¶

We, [insert names], being directors of [name of Airport] certify that, having made all reasonable enquiry, to the best of our knowledge the attached Report on Initial Regulatory Asset Value and Reports on Asset Allocations of [name of Airport], prepared for the purposes of clause 2.10(1) of the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010 in all material respects complies with that determination.¶

[Signatures of 2 directors] \P [Date]¶ **Report on Initial Regulatory Asset Base** Value

SCHEDULE 23 <u>certification for alternative methodology with</u> <u>equivalent effect</u>

Clause 2.7(3)

I, [insert full name], being a senior manager of [name of Airport], certify that, having made all reasonable enquiry, to the best of my knowledge, the alternative methodologies with equivalent effect in the Report on the Forecast Total Asset Base Revenue Requirements set out in Schedule 18 of the Commerce Act (Specified Airport Services Information Disclosure) Determination 2010 in all material respects comply with clause 3.13 of the Commerce Act (Specified Airport Services Input Methodologies) Determination 2010.

[Signature of senior manager]

[Date]

SCHEDULE 24 transitional report on regulatory asset base value

	Regulated Airport		A	irport Compar		
	For Year Ended			31 March 2011		
СН	EDULE 24: TRANSITIONAL REPORT ON REGULATORY ASSET	T BASE VALU	E			
	ersion 3.0					
6						
	04(2) B					
7	24(i): Regulatory Asset Base Value (Rolled Forwa	RAB 31 Mar 07	RAB	RAB 31 Mar 09	RAB 31 Mar 10	RAB 31 Mar 11
9		(\$000)	31 Mar 08 (\$000)	(\$000)	(\$000)	(\$000)
0	Total opening RAB value	(+555)	(4555)	(4555)	(4555)	(4555)
1						
2	less Total depreciation					
3	·			1		
r	plus Total revaluations					
	when Access commissioned					
,	plus Assets commissioned					
	less Asset disposals					
,						
1	plus Lost and found assets adjustment					
	at a A Programme of the Commence of the Commen					 1
	plus Adjustment resulting from asset allocation					
	Total closing RAB value	_	_	_	_	-
	•					
5						
	24(ii): Asset Classes					
3	RAB value—previous disclosure year	Land	Sealed Surfaces	Buildings	& Equipment	Total *
	less Regulatory depreciation					
	plus Indexed revaluations					_
	plus Periodic land revaluations					-
	plus Assets commissioned					_
	less Asset disposals					-
	plus Lost and found assets adjustment					_
	plus Adjustment resulting from cost allocation RAB value					_
	NAD Value	* Corresponds to w	alues in RAB roll forwa	rd calculation.	_	
3	24(iii): Assets Held for Future Use					
	, ,				Tracking	
		Base Value	Holding Costs	Net Revenues	Revaluations	Total
		base value	Holding Costs	Net Revenues		
	Assets held for future use—previous disclosure year	Base value	notaling Costs	Net Revenues		-
	plus Assets held for future use—additions¹	base value	noiding Costs	Net Revenues		_
	plus Assets held for future use—additions¹ less Transfer to works under construction	pase value	Holding Costs	Net Revenues		-
9	plus Assets held for future use—additions¹ less Transfer to works under construction less Assets held for future use—disposals	base value	rolaing Coss	Net revenues		_
9 1 2 3 4	plus Assets held for future use—additions¹ less Transfer to works under construction	base value	notaing Costs	-	_	-
9 0 1 2 3 4 5	plus Assets held for future use—additions¹ less Transfer to works under construction less Assets held for future use—disposals Assets held for future use¹	_	_	_	- is carried forward into	-
	plus Assets held for future use—additions¹ less Transfer to works under construction less Assets held for future use—disposals	_	_	_	is carried forward into	-
	plus Assets held for future use—additions' less Transfer to works under construction less Assets held for future use—disposals Assets held for future use* ' Each category value shown in the 'Assets held for future use' line (Base	_	_	_	_ is carried forward into i	-
2	plus Assets held for future use—additions' less Transfer to works under construction less Assets held for future use—disposals Assets held for future use* ' Each category value shown in the 'Assets held for future use' line (Base	_	_	_	– is carried forward into l	-