

Media | Release

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Tourism drives records at Christchurch Airport

- Half-yearly profit up by 63.6 %
- Revenue increase of 12.2% for six months
- Passenger numbers increased by 5.6%
- Busiest day ever recorded in February

A record-breaking run of aeronautical growth and solid cost control are major factors in Christchurch Airport lifting its first-half profit by 63 per cent.

The net surplus after tax increased by 63.6% (\$6.3m) to \$16.2 million for the six months to December 31 2015, compared with the same period of the previous year.

The airport's revenue increased by 12.2% for those six months to \$82.7 million, compared with the same period of the previous year.

The total number of passengers increased by 5.6% (165,156) to 3,105,464 and the airport is on target to reach 6.3 million passengers for the full year (up from 5.9 million for the prior full year).

Christchurch International Airport Limited (CIAL) chairman David Mackenzie says the Board is satisfied sustainable aeronautical growth is being achieved and the outlook is good across all the company's business activities. He says revenues are forecast to increase as a result of the additional passengers, investment by the airport and tight cost control.

"A comprehensive review of those aspects has led the board to increase its dividend payments to shareholders," says Mr Mackenzie. "We will increase from paying 60% of net profit after tax to paying 90% of it in dividends to shareholders, effective from the current financial year as we move out of recovery phase and into strong growth. This decision lifted the declared half year dividend to \$14.5 million, from \$4.5 million the previous year. "

Christchurch Airport Chief Executive Malcolm Johns says several records have been set this summer, off the back of a raft of new international capacity (which commenced mainly in November and December) from Singapore Airlines, China Airlines, China Southern Airlines,

Qantas and Virgin. This has driven around \$150 million of new international visitor spending into the regions of the South Island this summer. As a result, the airport also had its busiest day ever on the 19th of February 2016, as 25,618 passengers passed through.

Mr Johns says the airport company expects to end the year with passenger numbers of around 6.3 million, up from 5.9 million last year, which will be an all-time record for Christchurch Airport. He says the business is moving into an accelerated growth phase as the team focuses on building a stronger business, invests in enhancing customer journeys and sets about lifting shareholder returns.

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Christchurch Airport – bringing the world South

Christchurch Airport is the natural gateway to the South Island, which has long been the brand engine room of New Zealand.

It is the busiest and most strategic southern air connection to the world's trade and tourism markets, having welcomed six million passengers in the past year.

The airport is a major driver of the South Island regional economy, with some 6000 personnel working on the airport campus making it the largest site of employment in the South Island. It is one of the partners in the "South" initiative, which sees all 15 regional tourism organisations working collegially to promote the South Island.

Christchurch Airport's new integrated terminal was completed in April 2013 and is a factor in the airport consistently being rated by an independent international quarterly travellers' survey as the best airport in Australia and New Zealand.

Visit christchurchairport.co.nz for more information.