

# Building our future

Annual Report 2014/15



Newcastle Airport



Newcastle  
Airport

## Passenger movements

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2013/14 **1,189,683**

2014/15 **1,144,002**

**290**  
Flights per week

## Charity

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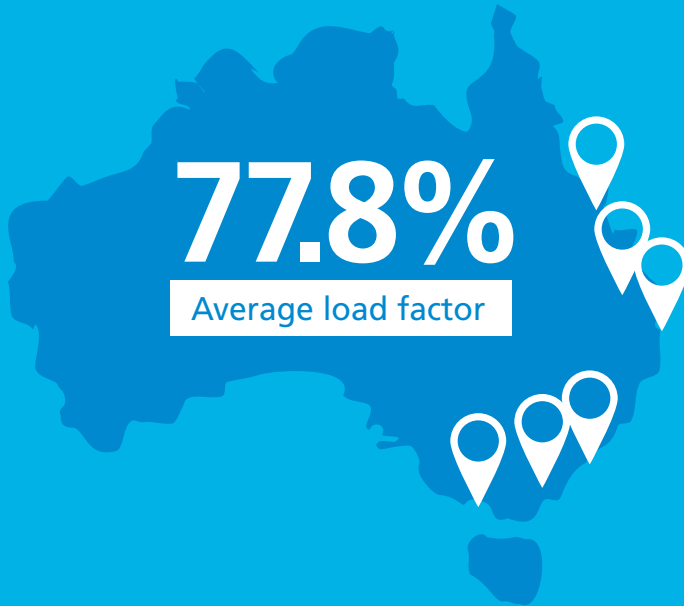
Our charity of choice:  
Hunter Breast Cancer Foundation

**\$210,000**

donated since 2009

## Destinations

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## Recycling

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Terminal  
waste  
recycled



Paper, glass,  
metal, and  
recyclable  
plastics

## Construction of terminal expansion project

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**100**  
Concrete trucks used



More than  
**700m<sup>2</sup>**  
of concrete poured

Terminal  
increased by  
**2,600m<sup>2</sup>**

## Parking

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**220,911**  
Parked Cars

## Statement of financial position

	2015	2014
	\$	\$
Total current assets	22,545,159	22,315,287
Total non-current assets	59,116,810	47,861,063
<b>Total assets</b>	<b>81,661,969</b>	<b>70,176,350</b>
Total current liabilities	3,799,241	4,574,760
Total non-current liabilities	23,596,172	13,692,106
<b>Total liabilities</b>	<b>27,395,413</b>	<b>18,266,866</b>
<b>Net assets</b>	<b>54,266,556</b>	<b>51,909,484</b>
<b>Total equity</b>	<b>54,266,556</b>	<b>51,909,484</b>

## Statement of comprehensive income

	2015	2014
	\$	\$
Operating revenue	23,930,000	23,008,008
Operating expenses	19,379,917	18,621,988
<b>Profit for the year</b>	<b>4,550,083</b>	<b>4,386,020</b>
<b>Total profit attributable to: Partners of Newcastle Airport Partnership</b>	<b>4,550,083</b>	<b>4,386,020</b>

Newcastle Airport Pty Limited (NAPL) operates as agent and trustee for the Newcastle Airport Partnership.

# Message from the Chairman

For Newcastle Airport, the 2014/15 financial year saw consolidation of operations, a change at the helm at both the Board and CEO level, and the commencement of the Terminal Expansion Project.

Profit for the business was \$4.55 million and passenger numbers remained steady at 1,144,002. Total capital expenditure for the year was \$15.4 million—a result of the Terminal Expansion Project. This year the shareholder owners, Newcastle City Council and Port Stephens Council, each received a collective dividend payment of \$2.193 million.

Newcastle Airport continued to be an economic barometer for the region. The combined load factor across all routes increased year-on-year from 74% to 78%. Brisbane continued to be the strongest route with almost half our passengers using this service, the Melbourne service also showed positive growth.

Management and staff continued to foster an excellent and positive relationship with our Defence landlord, RAAF Base, Williamtown. The ongoing and seamless operations of military operations with civil operations is a credit to the team that manages the relationship. I also thank Department of Defence for their ongoing support of civil operations at Newcastle Airport.

In November AVM John Kindler AO AFC (Rtd) stepped down as Chairman of Newcastle Airport. I pay tribute to his outstanding leadership and commitment to the organisation in the past decade. John has been integral in developing Newcastle Airport's exceptional relationship with Department of Defence and showcasing that military and civil operations can operate seamlessly side-by-side. Director Deborah Wright also retired following 10 years' of service in November. Kirby Clark and Jude Munro AO were appointed to the Board in June. They both bring a wealth of business and aviation experience to the Board.

On behalf of the Newcastle Airport Board, I would like to acknowledge the services of Paul Hughes, who, after a decade with the organisation, left in March 2015. Together with his team, Paul ensured that Newcastle Airport is well positioned for its next phase of growth. I thank Paul for his dedication to Newcastle Airport and for making it one of the best regional airports in Australia.

I also thank and acknowledge the work of Acting CEO Cam Macphee who filled the position while we searched for and appointed a full-time CEO.

In May the Board appointed Dr Peter Cock as Newcastle Airport's CEO, effective 17 June 2015. Peter brings to the organisation substantial aviation and airport experience and the Board considers him the best person to take Newcastle Airport forward and grow the company.

I also wish to acknowledge the dedication, effort, and commitment of Newcastle Airport's staff. I also deeply thank our stakeholders for their strong support.



Peter Gesling

Chairman



# Message from the CEO

It is a privilege to lead this important Hunter asset into its next phase of growth. Looking back on the organisation's achievements in the past 12 months it's evident that our people are a hardworking, dedicated, and a talented team.

Financial year 2014/15 was a year of change at Newcastle Airport. For our community, the most notable change was the start and completion of Stage 1 of the \$14.5 million Terminal Expansion Project. Stage 1 was a terminal extension to create a brand new arrivals hall and provide permanent facilities for border services. This Stage was officially opened by Minister for Planning Pru Goward on 24 February. Stage 2 of the Project has commenced and is currently on schedule and on budget.

Aeronautically we had some great highs. Jetstar commenced push-back operations at Newcastle Airport in July. This resulted in a reduction in transit time for passengers to access the aircraft which in turn led to faster turnaround times.

In June we warmly welcomed new airline FlyPeclian to our fold. The airline commenced operations with up to double-daily direct services to Sydney and Canberra.

In February we challenged our local community to rethink how they fly internationally. We partnered with Singapore Airlines to showcase to our region that it's possible to leave for an international trip from Newcastle Airport, flying on Virgin Australia and hubbing through Brisbane or Melbourne to seamlessly connect to their international Singapore Airlines flight.

Major sporting events during the year resulted in more people visiting our airport. The State of Origin, Melbourne Cup, and Grand Prix saw significant passenger throughput in the terminal for these sporting events. While the International Children's Games held at Lake Macquarie in December, and Newcastle hosting two matches of the Asian Cup in January also helped to boost passenger throughput.

For the first time ever Newcastle Airport joined airports across Australia and New Zealand to celebrate Airport Safety Week at the end of September. Our participation in this week-long event, which included a foreign object debris (FOD) walk airside and a 'Wear PPE to Work Day', showed our airport workers and the travelling public our commitment and determination to maintaining a safe environment for every airport user.

This year we hosted two events for our charity of choice, Hunter Breast Cancer Foundation. The first, Donate an Hour, held in July asked Hunter residents to donate an hour of their pay for the charity. Then in March Newcastle Airport again hosted its charity golf day. Together these events raised more than \$40,000.

Newcastle Airport continued to hold its own in the Airport Service Quality international airport benchmarking program; our results were consistently above the average score for airports of a similar size and passenger throughput around the world.

The coming 12 months will see us complete our Terminal Expansion Project and then focus our efforts on expanding the air services available from our airport.



Dr Peter Cock

CEO



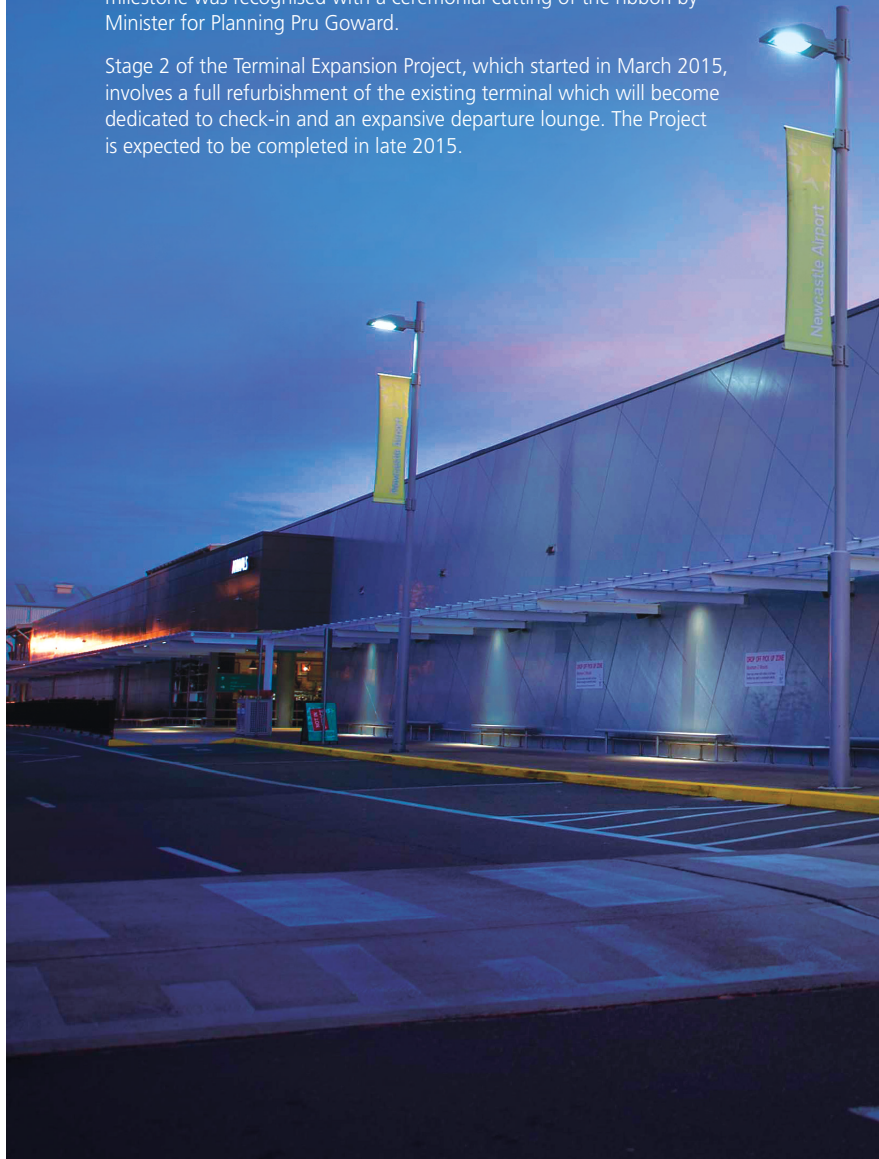
# Our terminal expansion project

Work started on the \$14.5 million Terminal Expansion Project, majority funded by the Hunter Infrastructure and Investment Fund, in July 2014.

Stage 1 of the Project was the construction of an extension to increase the terminal by 2,600m<sup>2</sup> which included a new arrivals hall and provided a dedicated area for permanent customs, immigration, and quarantine facilities, in readiness for future international services.

This stage was officially completed in February 2015 and the project milestone was recognised with a ceremonial cutting of the ribbon by Minister for Planning Pru Goward.

Stage 2 of the Terminal Expansion Project, which started in March 2015, involves a full refurbishment of the existing terminal which will become dedicated to check-in and an expansive departure lounge. The Project is expected to be completed in late 2015.



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