

Queensland  
Airports<sup>LIMITED</sup>

Queensland Airports Limited

# Annual Report

2023





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## Acknowledgement of Country

Queensland Airports Limited (QAL) acknowledges the Traditional Custodians of the cultural landscapes on which our airports operate.

We recognise their continued connection to the lands, waterways, seas and skies and pay our respect to their Elders past, present and emerging.





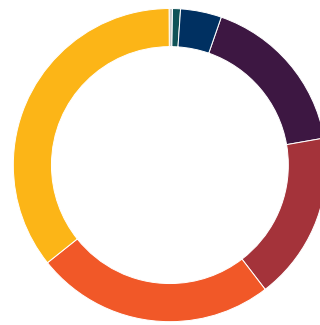


# About Us

Queensland Airports Limited (QAL) is an accomplished airport operator that owns and operates Gold Coast, Townsville, Mount Isa and Longreach airports.

We are an Australian-owned company, committed to delivering for the communities in which we operate, recognising the important economic and social benefits we offer to the regions we support.

QAL is a privately-owned company and its shareholders include superannuation and investment funds:



- Gardior as trustee for The Infrastructure Fund **(35.77%)**
- Perron Investments Pty Ltd **(24.62%)**
- STC Funds Nominee as trustee for the Project Cricket State Super Unit Trust **(17.35%)**
- State Street Australia Ltd as custodian for Australian Retirement Trust **(16.89%)**
- QAL Investments No. 2 Pty Ltd as trustee for QAL Investments Trust **(4.24%)**
- Allan Moss **(0.82%)**
- Lipno Holdings Pty Ltd **(0.31%)**



# Our Airports



Gold Coast Airport is the gateway to Australia's premier tourist destination, directly servicing both South East Queensland and northern New South Wales. Gold Coast Airport strives to be its own destination – a place of pride that creates valuable connections with locals, visitors and industry alike.



Townsville Airport is the centre of aviation in North Queensland. The beating heart of the region, the airport supports innovation and investment, creating jobs, opportunities and growth. A joint user facility, Townsville Airport is a strong and recognised partner of Defence.



Mount Isa Airport services one of the most valuable, mineral-rich regions in the world. The pulse of the community, Mount Isa Airport facilitates investment, jobs, and access to healthcare – connecting residents and visitors to Australia and beyond.



The gateway from the Outback, Longreach Airport services the central west Queensland region. Steeped in aviation history, Longreach Airport is part of the community fabric, encouraging tourism, trade, and connections.

# Our Vision, Purpose and Values

QAL undertook a strategic reset in FY23, including a renewal of its Vision, Purpose and Values.

The reset reflects the transformation of the organisation, following on from the pandemic recovery, a new CEO and Chair at the helm, and a complete Executive team.

Our new Vision, Purpose and Values guide our identity as an organisation. We are more than an asset, more than infrastructure and more than an airport.

We are a bellwether for the success of our region. The anchor that supports economic and social growth. We are at the heart of the communities we serve.

We create long-lasting, positive and impactful partnerships with our shareholders, community, customers, partners and team.



### Authentic

We are true to ourselves and our communities. We build genuine connections and deliver on our promises with integrity.

### Brave

We dare to be different and inspire change. We pursue new opportunities with courage and challenge the status quo.

### Inclusive

We celebrate difference and empower one another. We value every perspective and recognise that diversity makes us stronger.

### Responsible

We lead the way with purpose. We are accountable for our decisions.

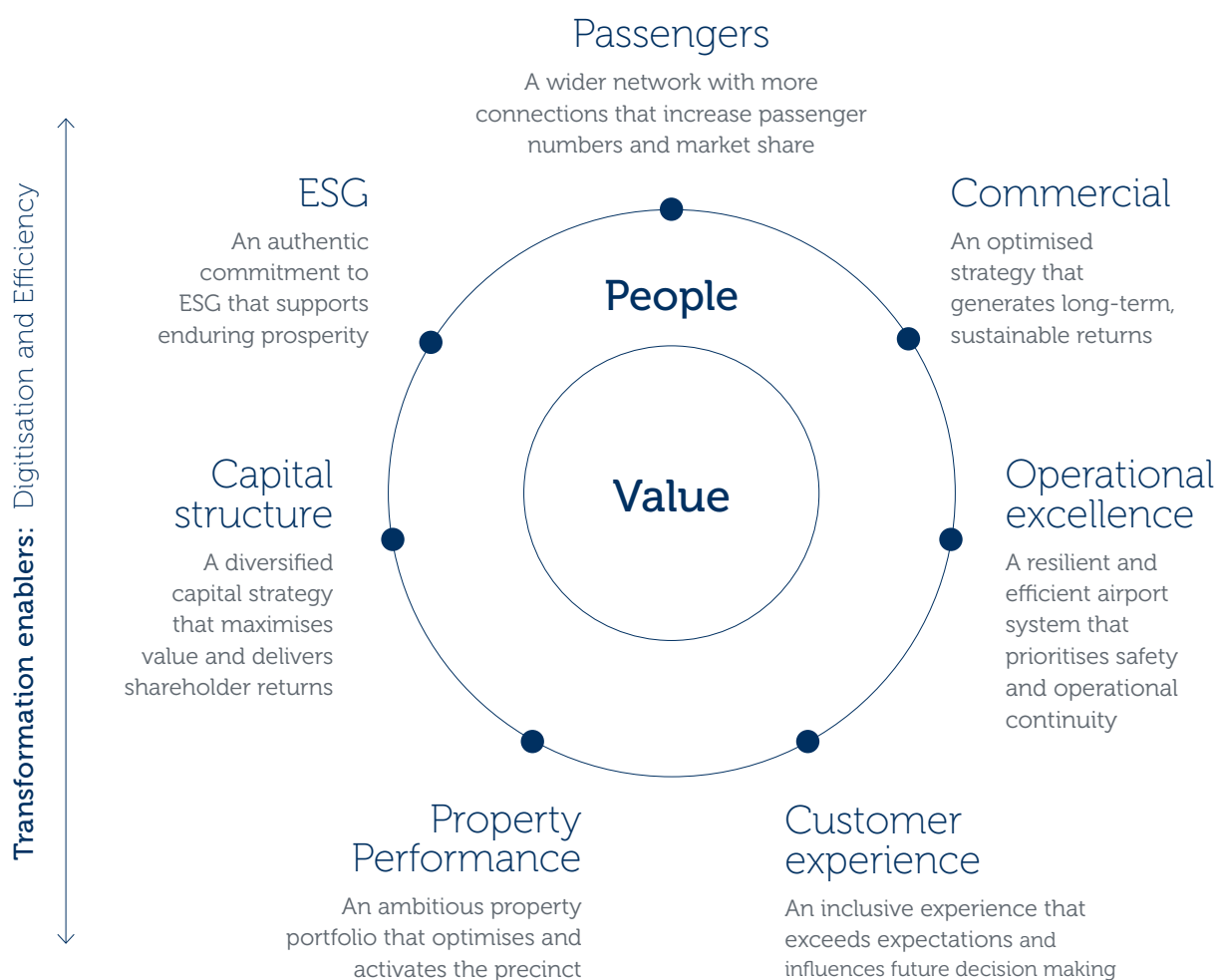


# Our Strategy

QAL's strategic reset is underpinned by seven value drivers –

Passengers, Commercial, Operational Excellence, Customer Experience, Property Performance, Capital Structure and ESG. These are supported by two key transformation enablers: Digitisation and Efficiency. Together these underpin the realisation of QAL's Vision to be the first-choice gateway for our regions, creating valuable connections and inspiring a sustainable future.

## How we create Value:



# From the Chair

As I reflect on my first year as Queensland Airports Limited's Chair of the Board, it's clear that it has been a significant chapter in the organisation's history, defined by resilience, adaptation and progress.

Despite the difficulties faced in recent years, Queensland Airports Limited remained focused on the future, investing in infrastructure that best positions its airports for sustainable, long-term growth.

In November 2022, Gold Coast Airport's Southern Terminal Expansion opened. The modern three-level development, which has the innovative ability to 'swing' between domestic and international operations, has doubled the terminal footprint, providing a template to support forecast passenger growth in the lead up to, and the legacy of the 2032 Olympic and Paralympic Games.

Townsville Airport has benefited from the completion of a \$9.15 million upgrade and expansion of its security screening zone and front of terminal, which was largely supported by a Federal Government Regional Airports Screening Infrastructure (RASI) grant. The \$6.4 million water, fire and sewer upgrades paved the way for the next step in the transformation of the terminal – the \$4 million Vertical Transport Project funded through a Federal Government Northern Australia Infrastructure Facility (NAIF) loan.

This project includes the removal and reconfiguration of the escalators and staircase within the departure lounge, which will improve passenger flow and overall customer experience, positioning the terminal for future growth.

An additional \$2.46 million grant through the RASI project also saw Mount Isa Airport benefit from the delivery of upgrades to its security screening zone and associated areas.

Overall, passenger numbers made a remarkable recovery, up 82% on FY22 and 3% down on FY19.

I'd like to take this opportunity to recognise my fellow Directors and extend thanks for their unwavering support throughout the year. I'd also like to acknowledge the contribution of Director Christine Williams for acting as the interim Chair until September 2022.

## **Ann Sherry AO**

Chair of the Board



# From the CEO

## The past year has marked a moment in time to rebuild, grow and reset for Queensland Airports Limited.

As I transitioned into the CEO role on 1 July 2022, I embraced the opportunity to reset our Strategic Plan, renew our Vision, Purpose and Values, and focus on our people and our culture.

At the beginning of July 2022, the Australian Government lifted all remaining travel restrictions for visitors, providing a pathway for the recommencement of international routes. Passenger numbers recovered quickly, particularly at Gold Coast Airport, making it the third fastest return to 2019 domestic passenger numbers out of all Australian airports. QAL overall recorded its busiest May and June in history.

The Queensland Government's Attracting Aviation Investment Fund (AAIF) has helped strengthen negotiations with airlines to rebuild capacity. With this support, Gold Coast Airport saw the recommencement of international routes to Singapore, Japan, New Zealand and Kuala Lumpur. In addition, the launch of a new Virgin Australia service between Gold Coast and Bali contributed to international passenger numbers returning to 98% of pre-Covid levels by May. Towards the end of the financial year, airline operational decisions led to the withdrawal of Scoot's Singapore to Gold Coast service and Jetstar's Narita to Gold Coast service.

Strengthening airline partnerships continues to play a pivotal role in our efforts to grow passenger numbers across all four airports. This year, Townsville Airport's new partnership with Bonza came to fruition with the commencement of three new routes from Sunshine Coast, Toowoomba Wellcamp and Rockhampton. This contributed to Townsville Airport's record passenger numbers.

We also marked a historical moment in the history of Gold Coast Airport, opening our Southern Terminal expansion to alleviate existing capacity constraints and cater for future growth.

At the heart of it all, we continue to focus on our people, expanding our commitment to diversity, equity and inclusion through our Glidepath Committees which focus on Culture, Gender, Pride and Accessibility, all underpinned by Inclusive Leadership.

QAL was recognised as a Great Place to Work (GPTW) for the second time, with outstanding results celebrating our positive culture and progressive leadership approach. We are extremely proud of this result, making QAL the first Australian airport operator to receive this accreditation.

Our commitment to progress our Environment, Social and Governance strategy was reinforced with our Board approved Net Zero plan – delivering Scope 1 and 2 emissions by 2030. Townsville Airport's Master Plan was completed this year and has been submitted to the Federal Minister for approval. Gold Coast Airport's Master Plan is in development and due to be released for public consultation in early 2024.

I take this opportunity to thank our Chair, Interim Chair and Board of Directors for their continued support and guidance over the past year. I also extend our thanks to all our partners who have contributed to our achievements during the year.

I am proud to work with an extraordinary team across QAL's four airports and would like to take this opportunity to thank each of them for their immense contribution throughout a year full of challenges, but also significant achievements.

### Amelia Evans





# QAL Board



**Ann Sherry AO**

## **Chair of the Board** Appointed 1 October 2022

Ann is one of Australia's leading business executives with a career that spans Government, Banking and Cruise Tourism. She is an active philanthropist with a passion for improving opportunities and removing barriers for women in STEM and sport, and supporting opportunities for Indigenous Australians.

Ann is the Chair of UNICEF Australia, Enero Group, the Port of Townsville and Queensland Airports Limited. She is also the Chancellor of Queensland University of Technology and a Non-executive Director of National Australia Bank.

Beginning her working life as a Radiographer, Ann became First Assistant Secretary of the Office of the Status of Women in Canberra before moving to the banking sector initially in HR roles, then in CEO roles with Westpac NZ, the Bank of Melbourne and most recently with Carnival Australia.

The Australian Government awarded Ann the Centenary Medal in 2001 and in 2004 she was awarded an Order of Australia. In 2015 Ann was named as the overall winner of the Australian Financial Review 100 Women of Influence Award.



**Elizabeth Albergoni**

## **LL.B, LL.M (Hons 1) Non-Executive Director** Appointed 1 March 2019

Elizabeth is an Investment Director based in Sydney for HRL Morrison & Co. Elizabeth has responsibility for the performance of a number of the investments HRL Morrison & Co manages on behalf of its clients. She has extensive industry executive experience, including nine years with Sydney Airport immediately prior to joining HRL Morrison & Co and several years working as a competition and regulatory lawyer, focused on infrastructure.

Elizabeth is a Director of Perth Airport Group, UTA Registry Investments Group, Australian Registry Services Group and an Executive Board Member of the World Airport Lawyers' Association.



**Steven Fitzgerald**

## **BEcon, Non-Executive Director** Appointed 23 March 2018

Steven is Head of Asset Management at Morrison & Co and a director of Transgrid Services Group, Perth Airport Group and NSW Electricity Networks Group. Previously he was CEO of Wellington International Airport and ran Infratil's European airports.

Steven also worked for Sydney Airport, where he held a number of senior roles which included General Manager Airport Operations, Head of Commercial Trading and Manager Economics.



**Ashley Kilroy**

**FAICD, Non-Executive Director** Appointed 26 October 2012

Ashley is a former airline executive with more than 40 years' aviation management experience with TAA/Australian Airlines and Qantas. Ashley's experience includes senior executive roles in commercial, airport management and regional airlines. Ashley is Chairman of Aviation Australia Pty Limited and a Non-Executive Director of Mildura Airport Pty Limited and Aviation Australia Riyadh College of Excellence.



**Amanda McMillan OBE**

**Bacc, CA, Non-Executive Director** Appointed 24 August 2018

Amanda is an experienced airport executive and chartered accountant based in Sydney where she is an Executive Director in Macquarie's Infrastructure and Real Assets. Amanda is a Director of Perth Airport Group, North Queensland Airports Group, One Rail Australia and Bingo Industries.

She is the former Chief Executive Officer of AGS Airports Limited, one of the United Kingdom's leading airport groups and the operator of Aberdeen, Glasgow and Southampton airports. She is also the former Chairman of Hobart Airport Group. Amanda has been awarded an OBE by Her Majesty the Queen for her services to business and tourism and holds honorary doctorates from the University of Glasgow and the Glasgow Caledonian University.



**Alan Mulgrew**

**BA (Mgmt), Dip Corp Fin, GRAICD, JP, Non-Executive Director**  
Appointed 25 March 2013

Alan has more than 30 years' experience as a senior executive heading up large capital-intensive organisations, both in Australia and overseas – including Perth and Sydney airports. He is a Non-Executive Director of Akuna Bay Pty Ltd, CBH Group, Strategic Solutions (WA) Pty Ltd and Interflour Group Pte Ltd. He is former Chairman of Western Power, Western Carbon, Australian Renewable Fuels Pty Ltd and Tourism Western Australia and a former Director of Adelaide Airport Ltd and Tesla Corporation.



**Christine Williams**

**Non-Executive Director** Appointed 15 June 2021

Christine has more than 30 years broad local and international experience as an M&A transactional lawyer and senior business executive in the infrastructure, property and financial services industries. She has worked in private practice and as part of the leadership teams for high-profile real estate and infrastructure funds management businesses advising both listed and unlisted boards, most recently as an Executive Director and Global General Counsel for the Macquarie Infrastructure and Real Asset division, for more than 21 years. At 30 June 2022, Christine was a director of Port of Newcastle Investments (Financing) Pty Limited, Port of Newcastle Investments (Property) Pty Limited and Port of Newcastle Investments (Property Holdings) Pty Limited.



# QAL Management Team

<b>Amelia Evans</b> Chief Executive Officer	Joined 2016
<b>Marion Charlton</b> Chief Operating Officer	Joined 2008
<b>Adam Rowe</b> Chief Commercial Officer	Joined 2017
<b>David Hedges</b> Chief Legal Officer and Company Secretary	Joined 2019
<b>Ben Daly</b> Chief Financial Officer	Joined 2019
<b>Brian McGuckin</b> Chief Property & Planning Officer	Joined 2023
<b>Shannon McFadden</b> Chief Strategy, Sustainability & People Officer	Joined 2023







About Us

Performance Highlights

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FY24 Outlook

# Performance Highlights







# Financial Performance

	FY23	FY22
Operating Revenue	168,916	93,685
Operating Expenditure	51,695	38,728
EBITDA	117,221	54,957
EBITDA %	69%	59%
Interest Revenue (External)	1,641	5
Interest Costs (External)	46,451	32,766
Depreciation, Impairment & Amortisation	34,193	23,801
Other Adjustments	10,094	29,108
Loan Note Interest	1,493	1,252
Income Tax Expense (Benefits)	14,580	4,608
Net Profit After Taxation	32,239	21,643
Dividends Declared	86,448	309

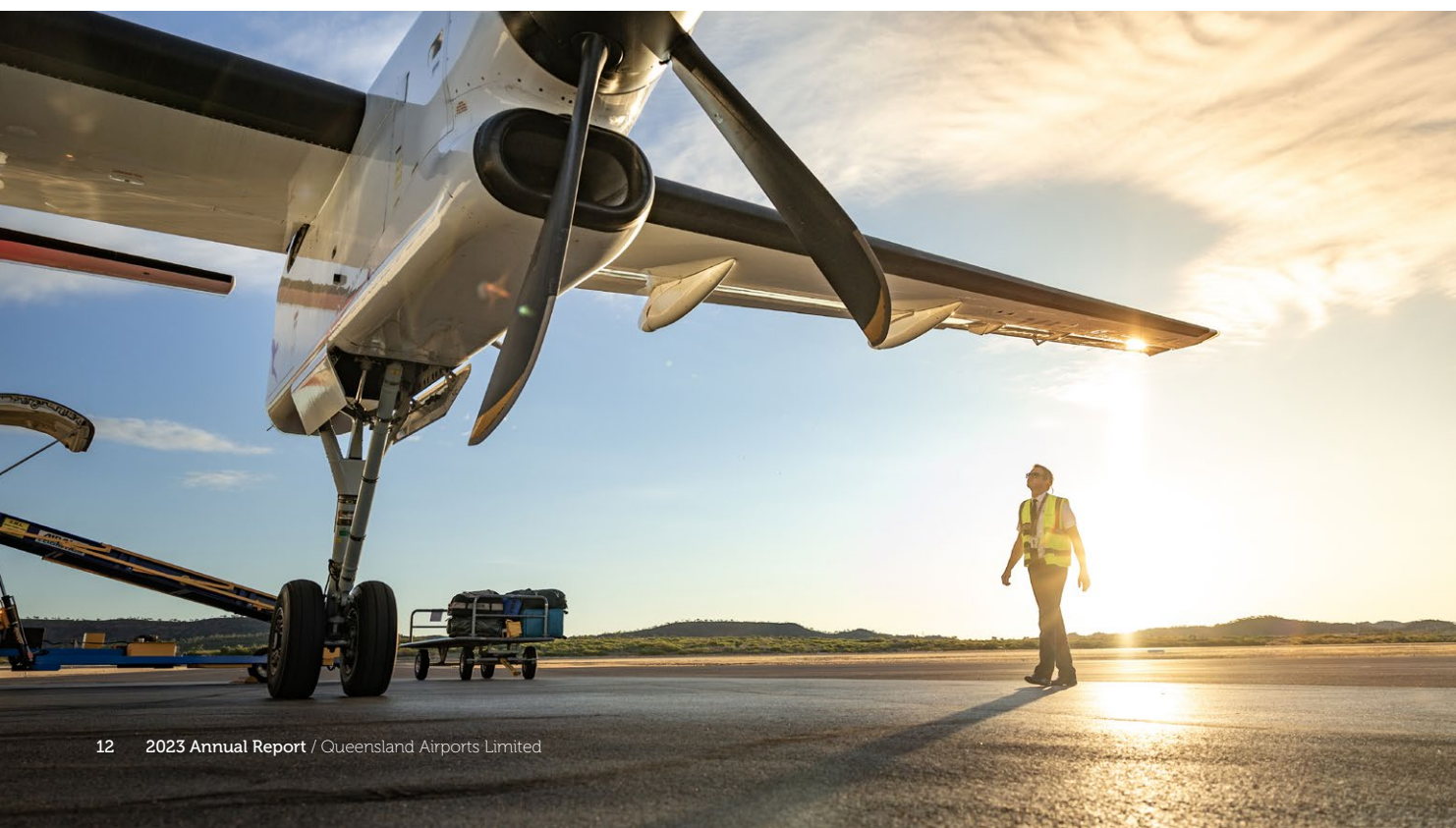
## Capital Structure

QAL recognises the importance and value that can be derived from a robust and sustainable capital structure.



# Passenger Performance

	FY23	FY22
Total passengers	7,984,304	4,386,578
Domestic passengers	7,276,058	4,305,188
International passengers	708,246	81,390
Gold Coast Airport passengers	6,096,528	2,999,700
Townsville Airport passengers	1,627,393	1,166,980
Mount Isa Airport passengers	226,182	189,319
Longreach Airport passengers	34,201	30,579
Aircraft movements (total)	66,397	45,533



# Environmental, Social and Governance

 <b>407<sup>MWh</sup></b> Total electricity from onsite solar	 <b>75</b> Olympic-sized swimming pools of rainwater/condensate collection	 <b>214<sup>ha</sup></b> Currently managed for ecological biodiversity
 <b>365 tonnes</b> of waste diverted from landfill at Gold Coast Airport	 <b>GRESB Score</b> GRESB average: 81 Peer average: 93	 <b>1</b> Lost time injury (employee)
 <b>\$460k</b> total \$ invested in community initiatives	 <b>65</b> Total community engagement activities	 <b>Certified great place to work</b> for the second year running
 <b>42%</b> Gender balance (% Female)	 <b>48</b> Employees volunteering in inclusivity committees	 <b>43%</b> Females in senior management positions





# Key Business Updates





# Passengers

## Domestic

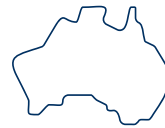
Domestic passenger numbers remained steady throughout FY23, with more than 7.27 million domestic passengers travelling through QAL's four airports – in line with 2019's (pre-pandemic) figures and 69% up on the year prior. Gold Coast Airport and Townsville Airport finished the financial year, ranked as the 6th and 10th busiest airports in the country. Gold Coast Airport's Sydney and Melbourne connections were also ranked as the country's fourth and fifth busiest routes with more than 4.5 million passengers travelling on either one throughout the year. Gold Coast Airport's Adelaide route also regularly featured within the country's top five performing routes.

QAL has continued to record demand for travel by setting monthly records in both May and June 2023, with 641,363 and 658,297 passengers respectively. Both months saw a 1.3% increase on the previous records set in May 2019 and June 2022. The month of June 2023 also made it into Townsville Airport's top ten busiest months on record.

Overall, the busiest months for passengers in FY23 were July 2022 and January 2023, aligning with peak tourism periods in Queensland and New South Wales during school holidays and the summer break. Bookings, however, were hampered by higher fares through the Christmas and summer school holiday period, as well as cost-of-living increases, resulting in passenger numbers for the year falling short of forecast by 2.4%.

In a show of confidence for QAL's long-term vision, Virgin Australia inked a new 10-year agreement with Townsville Airport in November 2022, building on a 21-year partnership and cementing the airline's presence at Townsville Airport.

Additionally, a new partnership with airline Bonza came to fruition with the commencement of three new routes to Townsville Airport from Sunshine Coast, Toowoomba Wellcamp and Rockhampton. Since the commencement of the first flight in February, more than 31,000 passengers have travelled through Townsville with Bonza, the Sunshine Coast route proving particularly popular – ranking in the airline's top performing routes.



7.27m  
domestic passengers



## International

While all remaining travel restrictions for visitors to Australia were lifted by the Federal Government in July 2022, the lingering effects of Covid-19 continued to impact international travel well into FY23. Governments in key international markets such as China and Japan continued to impose travel requirements such as the need for negative Covid-19 tests and proof of vaccination status for several months. Student visa applications were also delayed, deferring the return of international students, which are also key drivers of passenger numbers.

Overall, we welcomed 708,246 international passengers through Gold Coast Airport in FY23 – a 41% decrease on FY19's figures.

Once Australia lifted travel restrictions, discussions with airlines progressed quickly with Virgin Australia announcing the following month it would operate the first ever Gold Coast – Denpasar (Bali) service from March 2023. Shortly after, Jetstar announced with the support of the Attracting Aviation Investment Fund (AAIF), that it would re-instate flights between Gold Coast Airport and Tokyo (Narita) from August 2022.

However, it wasn't until October 2022 that passenger numbers on this route began to increase with the reopening of Japan's borders. China's borders remained closed to Australian visitors for a further three months until January 2023, however travel restrictions on visitors and Chinese citizens remained in place throughout the duration of FY23.

A further two international routes benefited from the AAIF in FY22, with announcements that AirAsia X would restart the Kuala Lumpur to Gold Coast service from April 2023, and Air New Zealand would boost capacity on its Gold Coast to Auckland connection from March 2023.



# 708,246

international passengers



# Commercial and Property

## New Partnerships

This year, new tenants were secured for several key sites across our ports, including three hangars within Townsville Airport's NAACEX Precinct, which have been leased to Airbus on a three-year agreement.

In Mount Isa, the Royal Flying Doctor Service (RFDS) and Lifeflight signed a Heads of Agreement for a 25-year lease on a site within the General Aviation Precinct for a new aero-medical base, with construction set to commence in early 2024.

## Retail Expansion

Heinemann doubled the space of its duty-free offering, with the opening of its new stores in both the international arrivals and departure areas in late 2022. This was closely followed by the opening of WHSmith and the signature café and bar Wollumbin, which takes pride of place in the centre of international departures.

Within Gold Coast Airport's domestic terminal, the relocation of international services to the new terminal provided additional space to expand the retail offering in the domestic departure lounge.

As soon as the new terminal opened, work commenced on the fit-out of the new stores, with the first new retailer, WHSmith, opening its airside store in December. Inmotion, the digital travel accessories store opened in May 2023, with Paradox Café following shortly after. Approximately 20 new or re-imagined stores are scheduled to open in FY24/25.

Mount Isa Airport's reconfiguration as part of the security screening upgrades provided the opportunity to improve the food and beverage offering within the terminal. New café and bar, Cloverleaf, opened in the departure lounge in late 2022.

## Parking

Carparks remain in high demand across QAL's four airports, with FY23 breaking records for carpark revenue across Gold Coast, Townsville and Mount Isa Airports. Due to ongoing high demand and capacity constraints, a new ~600 space car park at Gold Coast Airport will be constructed at a location south of the new terminal. This will be open to our customers in early 2024.

Upgrades were made to Longreach Airport's entry road and car park to improve safety and accessibility to the terminal.





## Gold Coast Airport Southern Terminal Expansion

After more than three years of construction, through the middle of a global pandemic, Gold Coast Airport's \$260 million Southern Terminal Expansion (STE) was officially completed in August 2022.

The project, which commenced in 2019, has doubled the footprint of Gold Coast Airport by 30,000sqm.



### Operational Readiness Activation & Transition (ORAT)

Transition from a construction site to a live operational terminal was done in three phases facilitated by the Operational Readiness Activation and Transition (ORAT) program.

In the lead up to transitioning operations into the STE, an extensive ORAT program was rolled out engaging key stakeholders and terminal partners to ensure their familiarity with the building prior to its opening.

This project included more than 30 desktop trials and 40 inductions and familiarisation activities culminating in a Mass Trial activity on August 30 2022, prior to the first phase of the transition plan.

During the Mass Trial more than 400 volunteers from the community put the STE to the test, acting as passengers, trialing all aspects of the terminal and passenger journey, including the airport's new aerobridges, and then providing feedback on their experiences. This provided the opportunity to finetune systems and processes before the terminal opened.



### Domestic Activation

In the first week of September 2022, the STE entered the initial phase of the transition welcoming its first passengers as domestic operations began. This phase allowed operations to commence in the STE with minimal impact, using Level 1 and the aerobridges for domestic passengers only.

A celebration was held at the terminal to mark this major milestone and welcome passengers through the brand-new building. The occasion resulted in extensive national and international media interest, as well as broader stakeholder engagement.



### International Activation

The second phase of the transition commenced in November 2022, with the official opening and ribbon-cutting ceremony to celebrate the relocation of international operations – marking the start of a fully operational STE with passengers utilising all three levels of the new building.

This phase also saw the official opening of new retail outlets on Level 2 - Heinemann Duty Free Store, WHSmith and Gold Coast Airport's signature Café and Bar Wollumbin.

During this stage of the transition, the STE was separated into dedicated domestic and international components.

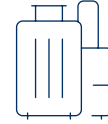




### Swing Functionality

The final phase of activating the STE was incorporating the innovative and efficient swing functionality, bringing all aspects of the building into a fully operational state.

Now, the building is used to its full potential by swinging elements of the terminal (eg. aerobridges and gates) between international and domestic operations, based on operational requirements.



Gold Coast Airport's

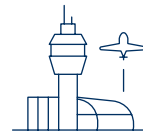
# \$260m

terminal expansion



### Domestic Retail Refresh

The relocation of international operations from the existing terminal to the STE provided the opportunity to expand and modernise the domestic departure lounge and refresh the retail offering. A tender process for 14 sites in the existing and new terminal space was successfully completed and experienced operators WH Smith and HMShost were selected. Both companies are well established and already operate outlets in other Australian airports.



Doubling the terminal footprint by delivering

# 30,000sqm

of space over three levels



# Operational Excellence

## Safety

Safety is the key priority for QAL and is taken seriously by all team members, partners, contractors and agencies.

A significant amount of focus is given to safety activities, controls and processes that contribute towards the safety of our airports, underpinned by a strong safety culture across our team.

## Critical Risk Management Program

QAL continuously reviews and improves the way that it works, including its safety practices. To better manage the safety of activities performed throughout our airports, an updated Critical Risk Management Program was created in FY23, implementing critical control performance standards that reduce the risk of incidents occurring at work. The importance of adhering to this Program was emphasised to all of QAL's airport teams through a dedicated information session.

## Crisis Management Response

Emergency preparedness is critical in an airport environment, and this includes regular updates to the crisis management plans to ensure all key team members understand their roles and responsibilities should a crisis occur. QAL recently refined its Crisis Management Plan and all supporting sub-plans to provide clarity on the approach to be taken to identify, manage and recover from a crisis.

## Full-scale Emergency Exercise

More than 130 Gold Coast Airport team members and agency stakeholders joined forces to take part in a full-scale exercise simulating a real airport emergency. These simulations, which are a requirement of the Civil Aviation Safety Authority, are conducted every two years and provide an opportunity to test responsiveness during a crisis.

The field exercise, which involved an aircraft incident, with volunteers playing the role of passengers, was staged airside in front of the Gold Coast Airport terminal expansion – across the Queensland and New South Wales border.

Numerous first responders and other agencies and stakeholders came together to test their procedures and training in a live environment. The exercise was deemed successful, and Gold Coast Airport is grateful for everyone's participation.

## Protecting Crowded Places

Gold Coast Airport in collaboration with the Security and Counter-Terrorism Network and Queensland Police Service hosted the 'Protecting Crowded Places from Terrorism' forum at Rydges Hotel in June 2023. This forum is designed to provide airport team members and stakeholders with key information around Protecting Crowded Places from Terrorism and is designed for staff who work on and around the airport precinct.

# Customer Experience

QAL's commitment to providing exceptional customer experiences is demonstrated through continued investment in new infrastructure, enhanced facilities, and personalised services.

## Awards and Recognition

In March 2023, Gold Coast Airport was named the Best Regional Airport in Australia and Pacific for the fifth time at the Skytrax World Airport Awards.

The awards are a quality benchmark for the world airport industry and are based on customer feedback from more than 13 million airport questionnaires conducted across 550 airports globally. Gold Coast Airport was also named The Cleanest Airport in Australia and Pacific for 2023. This award highlights the airport's unwavering commitment to ensuring the safety and wellbeing of travellers and team members.

Gold Coast Airport's dedication to delivering outstanding customer experiences was also demonstrated when it was named Major Airport of the Year at the Australian Airports Association's National Airport Industry Awards in November 2022. The award highlighted the team's commitment to ensuring a rapid recovery post-pandemic through ongoing investment in infrastructure, including the delivery of the new international terminal. The airport was also awarded Airport of the Year at the Australian Airports Association Airport Retail and Commercial Forum in July 2023. The award comes on the back of significant investment and upgrades made to the terminal and its commercial offering.



### Best Regional Airport in Australia and Pacific

Skytrax World Airport Awards



### The Cleanest Airport in Australia and Pacific

Skytrax World Airport Awards



### Major Airport of the Year

Australian Airports Association



### Airport of the Year

Australian Airports Association Airport Retail and Commercial Forum



## New Infrastructure

Gold Coast Airport's new international terminal allows for greater operational flexibility and efficiency, and will support predicted passenger growth over the next decade.

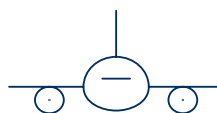
Highlights for an elevated passenger experience include four aerobridges and an innovative swing gate system, which transforms departure and arrivals gates from international to domestic based on demand. The swing function provides an efficient and accessible boarding and disembarkation process and reduces bottlenecks, which leads to quicker turnaround times and reduced waiting periods for passengers.

Gold Coast Airport engaged visitors arriving to and departing from Gold Coast Airport through a range of exciting activations and events at the new International Arrivals Plaza.

The dynamic space will continue to be used to enrich the passenger journey beyond the terminal walls, providing visitors with a positive lasting impression of Gold Coast Airport.

Gold Coast Airport's Airport Processing Zone (APZ) became fully operational in June 2022, and has since helped to relieve queuing and congestion within the domestic terminal. The project represented an investment of \$20.2m.

Townsville Airport began works in January 2023 to install new escalators. This project represents an investment of \$4m and formed part of a broader body of works to refresh the domestic terminal offering seamless customer transfer experiences.



An investment of  
**\$20.2m**

for the Gold Coast Airport's  
Airport Processing Zone







## Ambassador Program

Gold Coast Airport's team of Ambassadors grew from 30 to 56 in FY23.

The dedicated group of volunteers played an integral role in providing a welcoming sense of place for visitors as passenger numbers surged in the wake of easing travel restrictions.

In addition, a new customer service concierge role was created to assist with passenger queueing and divesting prior to the screening process.

A new therapy dog was added to the AmbassaPAW program in February 2023. Together, Gary the groodle and Quincy the labrador helped to calm the nerves of anxious travellers. The AmbassaPAW program launched in 2018 and is one of the first initiatives of its kind in an Australian airport.

## Accessibility and Inclusion

The creation of a family assistance lane at the domestic security zone in September 2022 caters to the unique needs of passengers requiring additional assistance.

This specialised lane provides a quicker and more streamlined process for passengers requiring extra time or support.

A Changing Places facility was installed at Townsville Airport in March 2023. The specialised facility is designed to cater to the needs of individuals with disabilities or mobility challenges. The facility goes beyond the capabilities of a standard accessible restroom by providing additional equipment and space to accommodate individuals who require assistance from a caregiver.







# Environment, Social and Governance

QAL is committed to inspiring a sustainable future to create long term value for our shareholders, customers, partners, and the communities we operate in.

## Commitment to Net Zero

QAL is committed to reaching Net Zero Scope 1 and Scope 2 carbon emissions by 2030. A set of 18 program initiatives have been developed to enable QAL to ensure it reaches this goal, with the aim of having 80% renewable energy by 2025. The plan establishes responsibilities and accountabilities across the business, outlining the critical path for deadline success. This includes a power purchase agreement for renewable energy, on-site solar and a plan to boost electrification together with our partners.

## Rainwater harvesting

QAL's rainwater and air conditioner condensate collection systems collect enough water to fill 75 Olympic-sized swimming pools each year. This water can be used in terminal operations to reduce reliance on potable water supplies for non-potable purposes.

## Annual GRESB assessment

QAL participated in the annual GRESB assessment this year, a global ESG measurement tool for infrastructure assets - recording a two-point improvement on last year's score, taking our assessment to 95 out of 100, with a five-star rating.



## GRESB Score

GRESB average: 81  
Peer average: 93





## Biodiversity

Gold Coast Airport contains areas of environmental and cultural significance, including waterways, wetlands, and areas of native vegetation, which provide habitat for a range of flora and fauna.

One of the most significant ecosystems dedicated to conservation is the Cobaki Environment Precinct which represents approximately 25 per cent of the airport's 371-hectare Commonwealth lease area. The Cobaki Environment Precinct facilitates wildlife movement, provides a physical vegetative buffer to the Cobaki Broadwater and assists in maintaining biodiversity in the catchment. Numerous measures are in place to manage threats and protect native flora and fauna species within the precinct including monitoring programs and pest species management.

In addition, Gold Coast Airport manages and monitors two biodiversity offset sites located in northern New South Wales, which total 119.48 hectares.

In 2022, Gold Coast Airport was recognised for its positive contribution in the field of wildlife risk mitigation and hazard management, being awarded runner up for the Australian Aviation Wildlife Hazard Industry Award.

GCA also celebrated a significant milestone – its 25-year partnership with aviation environmental consultancy Ecosure Pty Ltd and Avisure Pty Ltd. The important work they do to manage the natural environment around the airport precinct not only protects the safety of the travelling public, but also ensures risk to wildlife species is kept to a minimum.



Committed to

# 80%

renewable energy  
by 2025



and

# 100%

carbon reduction by  
2030 (scope 1 & 2)







## Supporting local causes

This year marked the restart of QAL's corporate sponsorship portfolio, which was put on hold during the pandemic. Over FY23, QAL partnered with 23 organisations and events across the Gold Coast, Northern NSW, Townsville, Mount Isa and Longreach. While our \$50,000 Community Benefit Fund also relaunched, helping to support a further 42 grassroots initiatives that contribute to community wellbeing.

QAL team members participated in several fundraising initiatives across our local communities. The CEO Sleep Out on the Gold Coast saw the 'QAL Dreamliners' raise almost \$40,000 to support initiatives that help people experiencing homelessness.

Members of the Gold Coast Airport team also volunteered their morning in support of Clean Up Australia Day 2023. The group walked along the beachfront in Tugun picking up litter along the footpath, beach and surrounding streets. Educational material was circulated digitally internally highlighting the amount of waste that ends up in landfill each year, and encouraging the team to recycle.

## 10 years in the community

A celebration was held in April to mark ten years since QAL purchased Longreach Airport. More than 40 government and local industry leaders enjoyed a special private event on the apron as the sun set, reinforcing the importance of the airport within its portfolio mix, and its role as a gateway to western Queensland for passengers and freight.



\$460k

Total community investment



65

Total community engagement activities



## Our People

QAL is made up of 196 employees across its four ports. People sit at the heart of how we drive value and our journey to achieve our Vision.

As part of QAL's diversity, equity and inclusion journey, QAL has expanded its employee-led resource groups, known as Glidepath Committees, from three to five. These Committees include representatives from across the four airports and they focus on the areas of Gender, Culture, Accessibility and Pride, and are all underpinned by Inclusive Leadership. The Committees are tasked with creating meaningful change to better the experience of our customers, partners and team.

In July 2022, QAL engaged global authority on workplace culture Great Place to Work (GPTW), to conduct an employee engagement survey. The results celebrated QAL's positive culture and progressive leadership approach. We were delighted that 81% of employees chose to participate, and of these, 83% said that QAL is a great place to work. We are proud to be the only airport operator in Australia that has been certified as a GPTW.

Gold Coast Airport re-signed Memorandums of Understanding with both Southern Cross University and TAFE Queensland, in addition to continuing existing MOUs with Bond University, James Cook University and Griffith University. Continuation of these long-standing, collaborative partnerships provide valuable opportunities for students, alumni and QAL team members.

In Townsville, we are delighted to fund an Indigenous Scholarship program at James Cook University. The Townsville Airport Indigenous Scholarship provides two recipients \$32,000 each. The scholarships are designed to make good quality education more accessible, which in turn benefits the community and region as a whole.



196

Employees



81%

Employee engagement





## Stakeholder engagement

### Townsville Airport 2023 Master Plan

Townsville Airport undertook significant community consultation in support of its 2023 Draft Master Plan. A comprehensive Stakeholder Engagement Strategy was developed and executed before and during the 60-day public consultation period, engaging key government, industry and community stakeholders.

Mechanisms for engagement included traditional and social media channels, public notices, a webpage and the opening up of Townsville Airport's Community Aviation Consultative Group to all members of the community. Feedback received through all channels was overwhelmingly positive. The Master Plan was submitted to the Federal Minister for Infrastructure, Transport and Regional Development and Local Government in August 2023.

The Draft Master Plan outlines the strategic vision and growth objectives of the airport over the next 20 years, with a more detailed focus on the initial eight years. It provides a road map for future expansion opportunities, including significant investment in infrastructure projects that deliver innovative and contemporary facilities, as well as exceptional experiences to meet the future needs of Townsville and its surrounds.

### Gold Coast Airport 2024 Preliminary Draft Master Plan

Development work has commenced on the 2024 Draft Master Plan, including a leading-practice extraordinary early engagement session with the Gold Coast Airport's Community Aviation Consultative Group (CACG). This session was designed to capture the key feedback of community members for consideration throughout the development process of the Master Plan, which is due to be released for public consultation in Q1 2024.

## Risk Management

### Digitalisation of Risk Reporting

QAL implemented a dedicated group-wide Risk Management Software Solution to capture enterprise-wide risks and enable automation of risk reviews and analysis. This will provide improved business performance reporting, including the identification of emerging risks.



139,000+

People reached on social media



36

Written submissions received



6000+

Views on Master Plan Webpage



240+

Attendees at engagement sessions





About Us

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FY24 Outlook

# FY24 Outlook





QAL operates airports in regions that are undergoing significant population growth. Gold Coast in particular, is Australia's fastest growing major city, with a current population of 634,000 that is set to reach one million people by 2046.

This forecast growth is the largest in Queensland, greater even than that of the state's capital city, Brisbane, and is set to drive increased demand for air travel and freight.

Additionally, Townsville Airport is a well-established and important hub for North Queensland, serving a growing population of more than 235,000 people, expected to reach 325,000 by 2041.

Townsville Airport is intrinsic to the long-term success of North Queensland, a region that is currently undergoing transformational change with large-scale infrastructure projects such as CopperString 2032 bringing jobs, investment and opportunities.

There is great optimism across Australia's travel industry, particularly with China further easing travel restrictions for its citizens, allowing the return of group tours. Prior to the pandemic, 300,000 Chinese visitors travelled through Gold Coast Airport annually and this is expected to recover through 2024.

Gold Coast Airport has recently been named as Bonza's newest base, welcoming an additional 84 flights per week from November 2023, to 14 destinations around Australia.

The world's eyes are turning to Queensland in the run up to the 2032 Olympic and Paralympic Games, creating a nine-year pipeline of opportunities, that leverage the state's increased profile and investment, and ensure an enduring legacy.



Queensland  
Airports<sup>LIMITED</sup>