Statement of Comprehensive Income for the year ended 30 June 2023

Airways revenues 1.1 862,629 550,791 Finance income 1.1 25,328 963 Reversal of previous asset write-down 1.1 2,570 18,138 Other business revenue 28,203 21,547 Other income 138 1,560 Total income 918,868 592,999 Expenses 918,868 592,999 Expenses 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Depreciation and amortisation 2.3 127,295 129,441 Depreciation and impairment of other assets 1.2 4,047 68 Write-down and impairment of other assets 1.2 4,047 68 Itoss on disposal of non-current assets 1.2 4,047 68 Itoss on disposal of non-current assets 1.2 4,047 68 Itoss on disposal of non-current assets 1.2 4,047 68 Itoss on disposal of non-current assets 1.2 4,98 190 Total expense		Notes	2023 \$'000	2022 \$'000
Airways revenues 1.1 862,629 550,791 Finance income 1.1 25,328 963 Reversal of previous asset write-down 1.1 2,570 18,138 Other business revenue 28,203 21,547 Other income 138 1,560 Total income 918,868 592,993 Expenses 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,533 Impairment loss on financial instruments 1.2 4,047 86 Write-down and impairment of other assets 1.2 4,047 86 Icoss)/profit before income tax 1.2 498 190 Total expenses 1.2 498 190 Icoss)/profit before income tax (205,765) (347,962 (Loss)/profit before income tax (205,765) (347,962 Other comprehensive income 1.3 87,324	Continuing operations			
Finance income 1.1 25.28 963 Reversal of previous asset write-down 1.1 2,570 18,133 Other business revenue 28,203 21,547 Other income 138 1,560 Total income 138 1,560 Total income 918,868 592,993 Expenses 2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,533 Impairment loss on financial instruments 1.2 4,047 86 Write-down and impairment of other assets 1.2 4,047 86 Icless/profit before income tax (293,089) (496,604 Income tax benefit 1.3 87,324 149,042 (Loss)/profit before income tax (205,765) (347,562 Other comprehensive income 1.3 87,324 149,042 (Loss)/profit before income tax (205,765) (347,562 0	Income			
Reversal of previous asset write-down 1.1 2,570 18,132 Other business revenue 28,203 21,547 Other income 138 1,560 Total income 918,868 592,999 Expenses 918,868 592,999 Expenses 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,538 Impairment loss on financial instruments 1.2 4,047 80 Write-down and impairment of other assets 1.2 4,047 80 Write-down and impairment of other assets 1.2 4,047 80 Icoss)/profit before income tax (293,089) (496,604 Income tax benefit 1.3 87,324 149,042 (Loss)/profit after income tax (205,765) (347,562 Other comprehensive income 14,522 14,793 Income tax on items that will not be reclassified to profit or loss 16,718	Airways revenues	1.1	862,629	550,791
Other business revenue 28,203 21,547 Other income 138 1,560 Total income 918,868 592,999 Expenses Employee benefits 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,538 Impairment loss on financial instruments 1.2 4,047 80 Write-down and impairment of other assets 1.2 4,047 80 Write-down and impairment of other assets 1.2 4,947 80 Icoss)/profit before income tax (293,089) (496,604 Income tax benefit 1.3 87,324 149,042 (Loss)/profit after income tax (205,765) (347,562 Other comprehensive income 14,522 14,793 Income tax on items that will not be reclassified to profit or loss 16,718 (33,035 Iners that will not be reclassified to profit or loss 16,718 (33,035 Iners	Finance income	1.1	25,328	963
Cher income 138 1,560 Total income 918,868 592,995 Expenses Employee benefits 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,536 Impairment loss on financial instruments 1.2 4,047 860 Write-down and impairment of other assets 1.2 4,047 860 Verite-down and impairment of other assets 1.2 4,047 860 Loss)/profit before income tax (293,089) (496,604 100 100,402 100,402 100,402 Loss//profit after income tax (205,765) (347,562 047,752 049,603 14,522 14,792 Other comprehensive income Items that will not be reclassified to profit or loss 1.3 87,324 149,042 Income tax on items that will not be reclassified to profit or loss 16,718 (33,035 14,522 14,792 Charges in asset revaluation reserve	Reversal of previous asset write-down	1.1	2,570	18,138
Total income 918,868 592,993 Expenses 591,963 592,993 Employee benefits 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,538 Impairment loss on financial instruments 1.2 4,047 86 Write-down and impairment of other assets 1.2 4,047 86 Net loss on disposal of non-current assets 1.2 498 190 Total expenses 1,211,957 1,089,603 100,603 (Loss)/profit before income tax (293,089) (496,604 Income tax benefit 1.3 87,324 149,042 (Loss)/profit after income tax (205,765) (347,562 0 Other comprehensive income 14,522 14,793 14,9042 Items that will not be reclassified to profit or loss 16,718 (33,035 Changes in asset revaluation reserve 14,522 14,793	Other business revenue		28,203	21,547
ExpensesEmployee benefits1.2681,767688,100Suppliers1.2357,116236,741Depreciation and amortisation2.3127,296129,441Finance costs1.241,23327,536Impairment loss on financial instruments1.24,04780Write-down and impairment of other assets1.2-7,513Net loss on disposal of non-current assets1.2498190Total expenses1,211,9571,089,603106,604Income tax benefit1.387,324149,042(Loss)/profit before income tax(205,765)(347,562Other comprehensive income14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified subsequently to profit or loss16,718(33,035Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Other income		138	1,560
Implayee benefits 1.2 681,767 688,100 Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,536 Impairment loss on financial instruments 1.2 4,047 860 Write-down and impairment of other assets 1.2 - 7,513 Net loss on disposal of non-current assets 1.2 498 190 Total expenses 1.2 498 190 Total expenses 1.2 498 190 (Loss)/profit before income tax (293,089) (496,604 Income tax benefit 1.3 87,324 149,042 (Loss)/profit after income tax (205,765) (347,562 Other comprehensive income 14,522 14,793 Income tax on items that will not be reclassified to profit or loss 16,718 (33,035 Charges in asset revaluation reserve 16,718 (33,035 147,923 Income tax on items that will not be reclassified to profit or loss 16,718 (33,035 16,718 (33,035 Items t	Total income		918,868	592,999
Suppliers 1.2 357,116 236,741 Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,536 Impairment loss on financial instruments 1.2 4,047 80 Write-down and impairment of other assets 1.2 4,047 80 Net loss on disposal of non-current assets 1.2 498 190 Total expenses 1.2 498 190 Income tax benefit 1.3 87,324 149,042 (Loss)/profit before income tax (293,089) (496,604 Income tax benefit 1.3 87,324 149,042 (Loss)/profit after income tax (205,765) (347,562 Other comprehensive income 14,522 14,793 Items that will not be reclassified to profit or loss 16,718 (33,035 Changes in asset revaluation reserve 14,522 14,793 Actuarial gain/(loss) on defined benefit fund 4.2 (70,247) 95,323 Income tax on items that will not be reclassified to profit or loss 16,718 (33,035 Items that may be reclassified to profit or loss <td>Expenses</td> <td></td> <td></td> <td></td>	Expenses			
Depreciation and amortisation 2.3 127,296 129,441 Finance costs 1.2 41,233 27,538 Impairment loss on financial instruments 1.2 4,047 86 Write-down and impairment of other assets 1.2 4,047 86 Write-down and impairment of other assets 1.2 4,047 86 Total expenses 1.2 4,047 86 Income tax benefit 1.2 4,047 86 Income tax benefit 1.3 87,324 1,49,042 Income tax benefit 1.3 87,324 1,49,042 Other comprehensive income 1,200 Changes in asset revaluation reserve 14,522 1,4,793 Actuarial gain/(loss) on defined benefit fund 4.2 (70,247) 95,323 Income tax on items that will not be reclassified to profit or loss Items that may be reclassified subsequently to profit or loss Items that may be reclassified subsequently to profit or loss Items that may be reclassified to profit or loss Item	Employee benefits	1.2	681,767	688,100
Finance costs1.241,23327,536Impairment loss on financial instruments1.24,04780Write-down and impairment of other assets1.24,04780Write-down and impairment of other assets1.2-7,513Net loss on disposal of non-current assets1.2498190Total expenses1,211,9571,089,6031,089,603(Loss)/profit before income tax(293,089)(496,604Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562Other comprehensive income14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified to profit or loss16,718(33,035Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total eta comprehensive income net of tax(36,663)78,952	Suppliers	1.2	357,116	236,741
Impairment loss on financial instruments1.24,04780Write-down and impairment of other assets1.2-7,513Net loss on disposal of non-current assets1.2498190Total expenses1.211,9571,089,603(Loss)/profit before income tax(293,089)(496,604Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562Other comprehensive income14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified to profit or loss16,718(33,035Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Depreciation and amortisation	2.3	127,296	129,441
Write-down and impairment of other assets1.2-7,513Net loss on disposal of non-current assets1.2498190Total expenses1,211,9571,089,603(Loss)/profit before income tax(293,089)(496,604Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562Other comprehensive income14,52214,793Items that will not be reclassified to profit or loss16,718(33,035Changes in asset revaluation reserve16,718(33,035Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified to profit or loss3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Finance costs	1.2	41,233	27,538
Net loss on disposal of non-current assets1.2498190Total expenses1,211,9571,089,603(Loss)/profit before income tax(293,089)(496,604Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562Other comprehensive incomeItems that will not be reclassified to profit or loss(205,765)(347,562Changes in asset revaluation reserve14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035)Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Impairment loss on financial instruments	1.2	4,047	80
Total expenses1,211,9571,089,603(Loss)/profit before income tax(293,089)(496,604Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562Other comprehensive income(205,765)(347,562Other comprehensive income14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035)Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Write-down and impairment of other assets	1.2	-	7,513
(Loss)/profit before income tax(293,089)(496,604Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562Other comprehensive income14,52214,793Items that will not be reclassified to profit or loss14,52214,793Changes in asset revaluation reserve14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035)Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802)Total other comprehensive income net of tax(36,663)78,952	Net loss on disposal of non-current assets	1.2	498	190
Income tax benefit1.387,324149,042(Loss)/profit after income tax(205,765)(347,562)Other comprehensive incomeItems that will not be reclassified to profit or lossChanges in asset revaluation reserve14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035)Items that may be reclassified subsequently to profit or loss3,3492,673Income tax on items that may be reclassified to profit or loss1,005)(802Total other comprehensive income net of tax(36,663)78,952	Total expenses		1,211,957	1,089,603
(Loss)/profit after income tax(205,765)(347,562)Other comprehensive incomeItems that will not be reclassified to profit or lossChanges in asset revaluation reserve14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035)Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	(Loss)/profit before income tax		(293,089)	(496,604)
Other comprehensive income Items that will not be reclassified to profit or loss Changes in asset revaluation reserve 14,522 14,793 Actuarial gain/(loss) on defined benefit fund 4.2 (70,247) 95,323 Income tax on items that will not be reclassified to profit or loss 16,718 (33,035) Items that may be reclassified subsequently to profit or loss 16,718 (33,035) Gain/(loss) on foreign exchange hedges 3,349 2,673 Income tax on items that may be reclassified to profit or loss (1,005) (802) Total other comprehensive income net of tax (36,663) 78,952	Income tax benefit	1.3	87,324	149,042
Items that will not be reclassified to profit or lossChanges in asset revaluation reserve14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	(Loss)/profit after income tax		(205,765)	(347,562)
Changes in asset revaluation reserve14,52214,793Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Other comprehensive income			
Actuarial gain/(loss) on defined benefit fund4.2(70,247)95,323Income tax on items that will not be reclassified to profit or loss16,718(33,035Items that may be reclassified subsequently to profit or loss3,3492,673Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Items that will not be reclassified to profit or loss			
Income tax on items that will not be reclassified to profit or loss 16,718 (33,035 Items that may be reclassified subsequently to profit or loss 6ain/(loss) on foreign exchange hedges 3,349 2,673 Income tax on items that may be reclassified to profit or loss (1,005) (802 Total other comprehensive income net of tax (36,663) 78,952	Changes in asset revaluation reserve		14,522	14,793
Items that may be reclassified subsequently to profit or loss 3,349 2,673 Gain/(loss) on foreign exchange hedges 3,349 2,673 Income tax on items that may be reclassified to profit or loss (1,005) (802 Total other comprehensive income net of tax (36,663) 78,952	Actuarial gain/(loss) on defined benefit fund	4.2	(70,247)	95,323
Gain/(loss) on foreign exchange hedges3,3492,673Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Income tax on items that will not be reclassified to profit or loss		16,718	(33,035)
Income tax on items that may be reclassified to profit or loss(1,005)(802Total other comprehensive income net of tax(36,663)78,952	Items that may be reclassified subsequently to profit or loss			
Total other comprehensive income net of tax (36,663) 78,952	Gain/(loss) on foreign exchange hedges		3,349	2,673
•	Income tax on items that may be reclassified to profit or loss		(1,005)	(802)
Total comprehensive (loss)/income (242,428) (268,610)	Total other comprehensive income net of tax		(36,663)	78,952
	Total comprehensive (loss)/income		(242,428)	(268,610)

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.