SCALING NEW HEIGHTS
OF EXCELLENCE

2025/6

ANNUAL FINANCIAL RESULTS **ANNOUNCEMENT**

AIRPORTS COMPANY
SOUTH AFRICA

AIRPORTS COMPANY
SOUTH AFRICA

01

INTRODUCTION

AIRPORTS COMPANY
SOUTH AFRICA

ACSA TODAY

State-owned operator of South Africa's 9 principal airports, established in 1993 under the Airports Company Act.

9
Principal airports
South Africa network

20.58m
Departing passengers
FY2025/26

98%
Passenger recovery
vs pre-COVID

R8.8bn
Revenue
FY2025/26

National impact
Enabling South Africa's tourism, trade, investment and regional connectivity.

Platform for investment
Recovery in traffic and finances supports investment, amid increasing pressure on capacity and infrastructure.

SHAREHOLDING

74.6%
South African Government
Through the Department of Transport

20%
Public Investment Corporation
Held through ADR International Airports SA (Pty) Ltd, a wholly owned PIC subsidiary

4.2%
Empowerment investors

1.2%
Staff share incentive scheme

02

MACRO ENVIRONMENT

AIRPORTS COMPANY
SOUTH AFRICA

GLOBAL AVIATION

Strong underlying demand, sharper volatility

DEMAND REMAINS STRONG

+5.3%

2025 global passenger demand
RPK, year on year

83.6%

2025 global load factor
Record full-year

+3.4%

2025 global cargo demand
Record cargo volume

+2.1%

March 2026 passenger demand
Despite Middle East disruption

Record demand and load factors in 2025 provided a strong base for 2026

PRESSURES ARE INTENSIFYING

Geopolitical disruption
Escalating Middle East conflict at year-end disrupted Gulf hubs and international capacity.

Uneven demand
March 2026 international demand fell 0.6% globally; demand outside the Middle East still grew strongly.

Capacity constraints
Aircraft and engine shortages, maintenance backlogs and labour shortages limited growth.

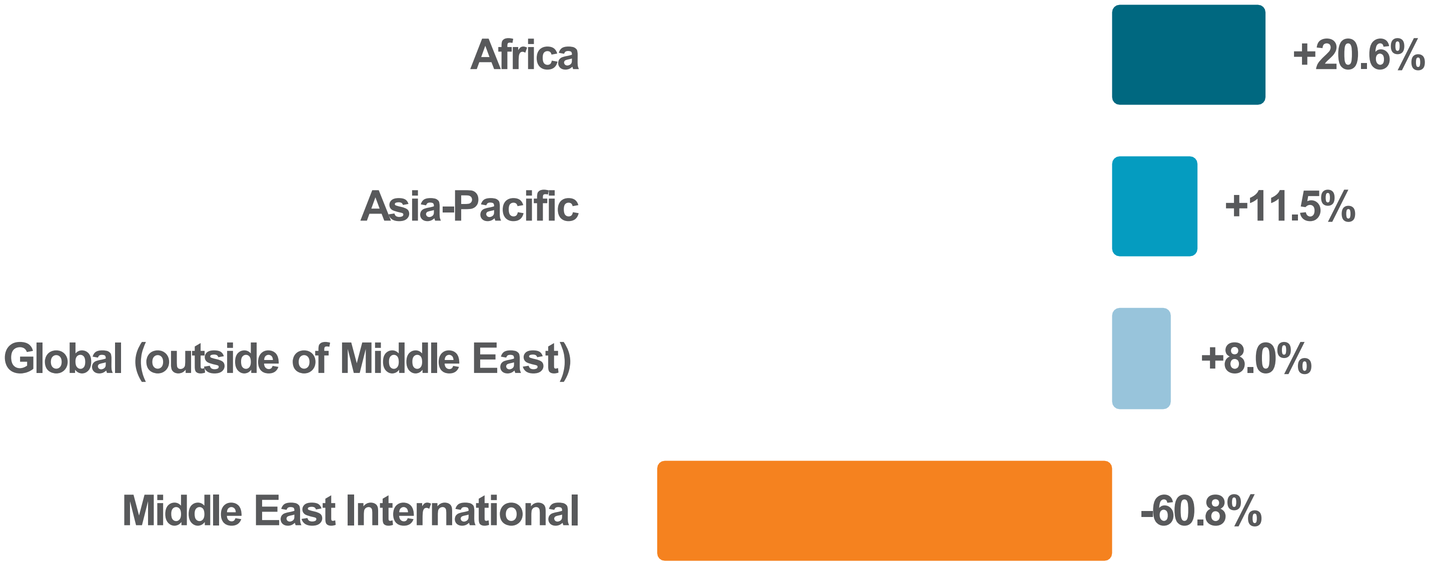
Sources: IATA, Full-year 2025 passenger and cargo market results (29 Jan 2026); IATA March 2026 passenger market results (29 Apr 2026).

GLOBAL AVIATION

March 2026: the global headline masked strong regional demand

PASSENGER DEMAND GROWTH, YEAR ON YEAR

MARCH 2026



- Middle East disruption sharply reduced regional traffic and pulled down the global result.
- **Africa was one of the strongest passenger-growth regions at the year-end, reinforcing the long-term connectivity opportunity for ACSA.**

+20.6%
Africa passenger demand, year on year

83.6%
Global passenger load factor, March 2026

-60.8%
Middle East international traffic, year on year

Source: IATA, March 2026 Passenger Demand (29 Apr 2026). Growth outside the Middle East shown as approximately 8%.

GLOBAL AVIATION

Higher fuel costs. Uneven cargo growth

FUEL COST PRESSURE

March 2026 - Year on year

+106.6%
Jet fuel prices

+43.1%
Crude oil prices

Higher fuel costs put pressure on airline economics and capacity deployment.

CARGO: RECORD VOLUMES, THEN A MARCH SHOCK

2025: record global volumes, up 3.4%; international cargo up 4.2%.

Cargo demand - Year-on-year change (CTK)

JAN 2026

Global	+5.6%
Africa	+18.2%

FEB 2026

Global	+11.2%
Africa	+21.0%
Africa-Asia corridor	+61.9%

MAR 2026

Global	-4.8%
International	-5.5%

Africa remained resilient in March
+7.0%

March cargo-demand changes by proximity:
Asia-Pacific **+5.4%** • Europe **+2.2%**

Implication for ACSA

Protect connectivity and operational resilience while pursuing cargo growth opportunities.

Figures reproduced from slides; fuel source cited as IATA, March 2026. supplied

SOUTH AFRICA

Improving, but modest economic growth

+1.1%
South Africa GDP growth
2025

10.5m
International tourists
2025

+17.7%
Tourist growth
2025

2.6%
Tourism above 2019 level
2025

- **The domestic economy** improved from the prior year, supporting household consumption and travel demand, but overall GDP growth remained modest.
- **South Africa's tourism recovery** moved beyond pre-pandemic levels in 2025, supporting international passenger demand and non-aeronautical activity.
- **Lower inflation and easing interest-rate cycle** supported discretionary spending, although the outlook remains sensitive to fuel prices, fares and household affordability.
- **300-days** with no loadshedding.

03

INNOVATE, GROW AND SUSTAIN STRATEGY

STRATEGIC DIRECTION

Scaling new heights of excellence

2024 - 2028 STRATEGY

INNOVATE • GROW • SUSTAIN

EXPANSION

Grow airport capacity, connectivity and partnerships.

MODERNISATION

Strengthen operational performance, efficiency and service excellence.

COMPETITIVENESS

Upgrade infrastructure, technology and passenger experiences.

GLOBAL POSITIONING

Strengthen ACSA's position in the international aviation market.

VISION 2030

The best-run smart airport network in Africa, offering sought-after services and experiences.

ENABLED BY: ENGAGEMENT • ALIGNMENT • EXECUTION • MEASUREMENT

STRATEGIC DIRECTION

The six capitals

FC — FINANCIAL CAPITAL

Revenue growth, cost discipline and a resilient balance sheet.

R2.8bn
EBITDA

6%
gearing

CX — CAPEX

Runways, terminals, cargo, parking and critical infrastructure.

R1.08bn
capital expenditure

500 933
metric tons cargo handled

IC — INTELLECTUAL CAPITAL

Data, innovation, digitalisation and operational excellence.

41
Innovation Impact Index across six initiatives

HC — HUMAN CAPITAL

Skills, leadership, safety, transformation and productivity.

28,280
jobs

Level 2
BBBEE

73%
black business share

SRC — SOCIAL AND RELATIONSHIP CAPITAL

Airlines, passengers, regulators, communities and government.

65.9
Reputation

3.84
Service quality

98.2%
Safety

NC — NATURAL CAPITAL

Energy, water, carbon reduction and environmental stewardship.

ACI carbon accreditation
at four airports

Net Zero
by 2050

DETAILED PERFORMANCE INFORMATION

STRATEGIC OBJECTIVE AND KEY PERFORMANCE INDICATOR	WEIGHT	TARGET 2025/26	ACTUAL 2025/26	ANNUAL TARGET STATUS	EXPLANATION
SO 01 STRATEGIC OBJECTIVE SMART AIRPORT					
Innovation impact index	6%	30	41	● (green)	Target exceeded, with implemented and proof-of-concept innovation initiatives contributing to operational and customer improvements
SO 02 STRATEGIC OBJECTIVE ASSET CREATION					
While the 2025/26 baseline corporate plan established our overarching strategic trajectory, the dynamic operating environment and accelerated execution of our infrastructure build programme required an explicit operational shift. In alignment with integrated thinking and the framework's materiality principle, ACSA elevated asset creation as a strategic objective within the 2025/26 integrated report.Please refer to the financial sustainability section for information on capital expenditure performance					
SO 03 STRATEGIC OBJECTIVE DIVERSIFY THE BUSINESS PORTFOLIO					
Aeronautical revenue (cumulative)	12%	R4 538 million	R4 680 million	● (green)	Target exceeded by 3.1%, supported by strong passenger performance despite some flight cancellations due to Middle-East wars
Non-aeronautical revenue (cumulative) - company performance	12%	R3 720 million	R3 819 million	● (green)	Target achieved, with revenue 3.7% above budget despite underperformance in parking, property and information technology commercialisation
Cargo throughput (cumulative in metric tons)	4%	533 000	500 933	● (red)	Below target by about 6% – resilient demand was offset by constrained cargo capacity and softer fourth quarter performance due to Middle-East wars

DETAILED PERFORMANCE INFORMATION

STRATEGIC OBJECTIVE AND KEY PERFORMANCE INDICATOR	WEIGHT	TARGET 2025/26	ACTUAL 2025/26	ANNUAL TARGET STATUS	EXPLANATION
SO 04 STRATEGIC OBJECTIVE **FINANCIAL SUSTAINABILITY**					
Earnings before interest, tax, depreciation and amortisation (cumulative) - company performance	12%	R2 736 million	R2 804 million		Performance was supported by stronger aeronautical and non-aeronautical revenue, both exceeding their annual targets, while passenger traffic recovery reached 98% of pre-Covid levels and supported revenue growth across the network
Capital expenditure allocation (cumulative) - company performance	12%	R1 850 million	R1 079 million		Capital expenditure was largely directed towards the refurbishment, replacement and regulatory compliance of existing infrastructure, supporting the continued availability, safety and reliability of airport operations
SO 05 STRATEGIC OBJECTIVE **INCREASE REPUTATION**					
Reputation index (RepTrak)	5%	65	65.9		Target achieved – score improved from the previous year following stakeholder interventions and improved communication
Passenger satisfaction (airport service quality index)	6%	3.81	3.84		Target achieved – passenger satisfaction remained above target, although shopping and dining continued to underperform
Efficiency factor	6%	2.75%	2.68%		Slightly below target – driven by lower operational efficiency and on-time performance that was below target due to bad weather patterns and challenges faced by Air Traffic Navigation Services (ATNS)
Airport security and safety performance index	7%	50	98.2		Continued strengthening of airport safety, security and resilience controls through aviation rescue and firefighting, aviation security and aviation safety simulations conducted across the network, supporting the strong annual safety and security performance outcome

DETAILED PERFORMANCE INFORMATION

STRATEGIC OBJECTIVE AND KEY PERFORMANCE INDICATOR	WEIGHT	TARGET 2025/26	ACTUAL 2025/26	ANNUAL TARGET STATUS	EXPLANATION
SO 06 STRATEGIC OBJECTIVE **TRANSFORM ACSA BUSINESS**					
BBBEE Level	4.7%	Level 1	Level 2	● (red)	Below target – procurement performance was strong, but skills development and representation underperformed
% black business share of commercial revenue generated	4.7%	60%	73% increase	● (green)	Target exceeded, supported by strong black business participation in retail and advertising revenue
# of job opportunities created (cumulative)	4.6%	25 335	28 280	● (green)	Target exceeded by 2 945 jobs, driven by operating expenditure and higher direct employment support
SO 07 STRATEGIC OBJECTIVE **REDUCE ENVIRONMENTAL IMPACT**					
ACI carbon accreditation level	4%	Maintain level 2 at two airports and level 3 at one airport	Maintain ACI carbon accred-itation for at least three airports and attain level 3 for at least one airport	● (green)	Maintained level 2 ACI carbon accreditation for at least three airports and achieved level 3 accreditation for at least one airport, exceeding the annual requirement to maintain level 2 certification at two airports and achieve level 3 certification at one airport. This reflects continued progress in reducing environmental impact and strengthening airport decarbonisation performance

TOTAL NO OF KEY PERFORMANCE INDICATORS ACHIEVED

10/14	**100%**

04

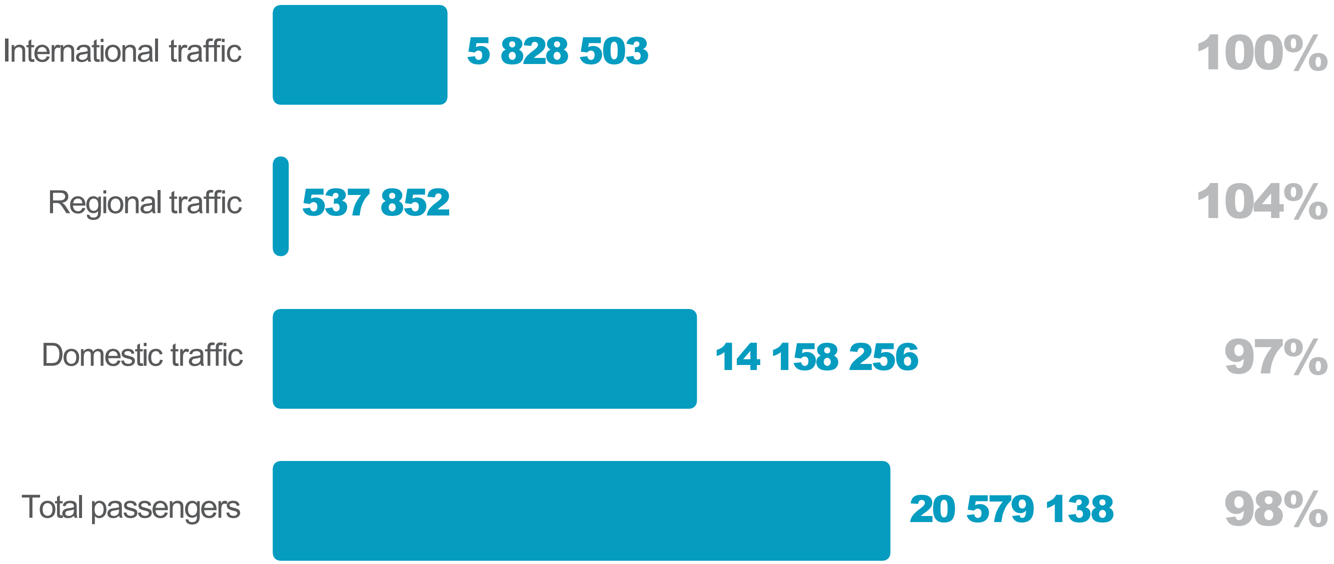
OPERATING ENVIRONMENT

AIRPORTS COMPANY
SOUTH AFRICA

TRAFFIC

Network recovery: traffic has returned, but not evenly

RECOVERY AGAINST PRE-COVID LEVELS



20.58m
Departing passengers in FY2025/26

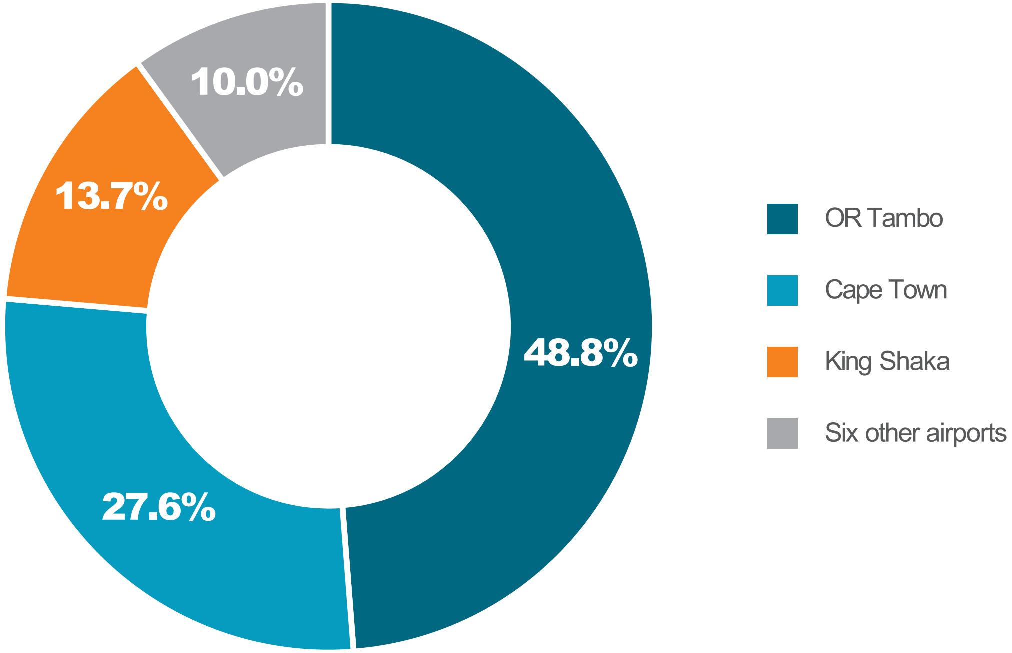
+8.5%
Passenger traffic growth year on year

- **International and regional markets** achieved a recovery of approximately 98% – are increasingly important structural growth drivers for the network.
- **Aircraft movements recovered** to approximately 93% of pre-pandemic levels – passenger growth is also being supported by fuller aircraft and stronger load factors.

TRAFFIC

Growth is concentrated in the three major gateways

SHARE OF NETWORK PASSENGERS



90%
Passenger share
OR Tambo + Cape Town + King Shaka

77%
Aircraft landing share
Top three airports

- OR Tambo remains the backbone of the international network and South Africa's largest gateway.
- Cape Town is experiencing the most visible peak-period pressure, with terminal congestion and increasingly scarce slots.
- At OR Tambo, slot availability is becoming a more important constraint as international connectivity expands.

AWARDS AND RECOGNITION

Celebrating excellence across all three major airports

Cape Town International Airport

BEST AIRPORT IN AFRICA

Skytrax - 2025 and 2026

11 consecutive wins by 2026

- Best Airport Staff in Africa - 2025 & 2026
- Cleanest Airport in Africa - 2025 & 2026
- ACI ASQ: Best Airport at Departures
- 5-15 million passengers, Africa - 2025

OR Tambo International Airport

BEST AIRPORT HOTEL IN AFRICA

InterContinental Hotel - Skytrax

- 1st in 2025 - Top 5 in 2026
- ACI Carbon Accreditation - Level 2 in 2025

King Shaka International Airport

BEST REGIONAL AIRPORT IN AFRICA

Skytrax - 1st in 2025, 2nd in 2026

- ACI ASQ: Most Enjoyable Airport in Africa - Winner 2025
- ACI Carbon Accreditation - Level 3 in 2025

AWARDS AND RECOGNITION

Celebrating excellence across our regional airports

Upington International Airport

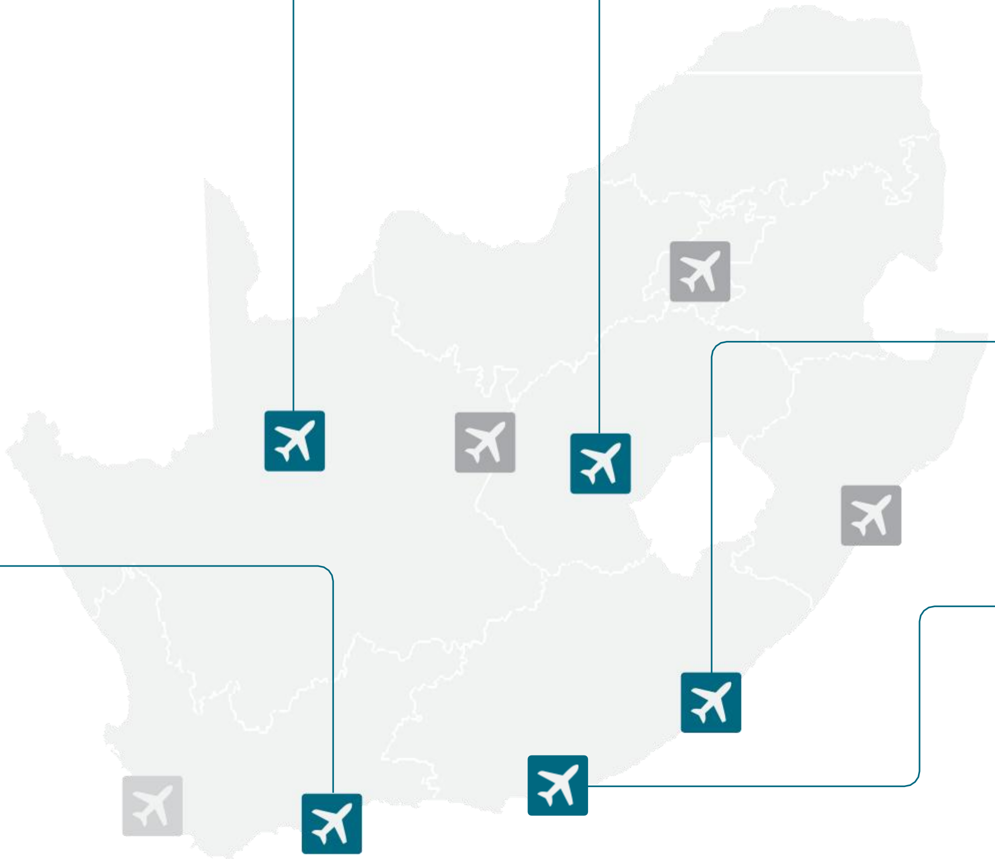
ACI ASQ - 2025

Best Airport at Departures in Africa
Under 2 million passengers

- Recognised: Best Airport by Size and Region

George Airport

- ACI Health Accreditation - 2026



Bram Fischer International Airport

ACI ASQ - 2025

Best Airport at Departures in Africa
Under 2 million passengers

- Recognised: Best Airport by Size and Region

King Phalo Airport

Skytrax - 6th Best Regional Airport in Africa, 2026

- ACI Health Accreditation - 2026

Chief Dawid Stuurman International Airport

Skytrax - 4th Best Regional Airport in Africa, 2026

- ACI ASQ - 2025
- Best Airport at Departures in Africa
  Under 2 million passengers
- Most Dedicated Staff - Easiest Airport Journey

RECOVERY AND PERFORMANCE

Operational and recognition highlights

DELIVERY AND RECOVERY

10 of 14
KPI targets achieved (71%)

98%
Passenger recovery
Compared with pre-pandemic levels

INCLUSIVE GROWTH

28 280
Job opportunities created
Target: 25,335

73%
Black business shared
of commercial revenue

PASSENGER EXPERIENCE

65.9
Reputation Index
Target: 65

3.84-3.86
ASQ passenger satisfaction
Target: 3.81

SAFETY AND SECURITY

23% reduction
Baggage pilferage

Zero
Acts of unlawful interference
Major criminal incidents

RECOGNITION

Cape Town International

- Skytrax Best Airport in Africa
- 10th / 11th consecutive wins

King Shaka International

- ACI Carbon Accreditation - Level 3

ACSA

- ACI Digital Communications winner
- Website Quality and User Experience

05

FINANCIAL PERFORMANCE

AIRPORTS COMPANY
SOUTH AFRICA

PERFOMANCE HIGHLIGHTS
for year ended 31 March 2026

PROFIT (BEFORE TAX)

R1.99 billion
(2024/25: R1.8 billion)

PROFIT (AFTER TAX)

R1.2 billion
(2024/25: R1.1 billion)

REVENUE

R8.8 billion
(2024/25: R7.9 billion)

OPERATING EXPENDITURE

R5.8 billion
(2024/25: R5.0 billion)

EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION

R2.8 billion
(2024/25: R2.9 billion)

CAPITAL EXPENDITURE

R1.1 billion
(2024/25: R861 million)

DIVIDENDS DECLARED

R113 million
Ordinary (2024/25: R47 million)

R197 million
Preference (2024/25: R768 million)

TOTAL ASSETS

R33.3 billion
(2024/25: R32.5 billion)

Confidential

KEY FINANCIAL HIGHLIGHTS

for year ended 31 March 2026

Key financial indicators (R million)	**MARCH 2026**	**MARCH 2025**	**(Currrent vs. prior)**	**% change**
INCOME STATEMENT				
Aeronautical revenue	4 680	4 061	▲	15,2%
Non-aeronautical revenue	4 128	3 833	▲	7,7%
Total Revenue	**8 808**	**7 894**	▲	**11,6%**
Other Income	45	29	▲	55,2%
Employee Costs	(2 756)	(2 058)	▲	33,9%
Operating Costs	(3 063)	(2 942)	▲	4,1%
Impairment loss on Trade Debtors	(190)	(35)	▲	442,9%
EBITDA	**2 844**	**2 888**	▼	**-1,5%**
Depreciation	(1 288)	(1 277)	▲	0,9%
Fair value gains/(losses) on investment properties	574	406	▲	41,4%
Share of net profits of equity accounted investments	20	-	▲	100,0%
Finance income	467	515	▼	-9,3%
Finance costs	(618)	(717)	▼	-13,8%
Profit before tax	**1 998**	**1 814**	▲	**10,1%**
Tax expense	(796)	(672)	▲	18,5%
Profit after tax	**1 202**	**1 142**	▲	**5,3%**

EBITDA MARGIN

32%

(2024/25: 37%)

COST TO INCOME

66%

(2024/25: 63%)

NET PROFIT MARGIN

14%

(2024/25: 14%)

NON AERO/ TOTAL REVENUE

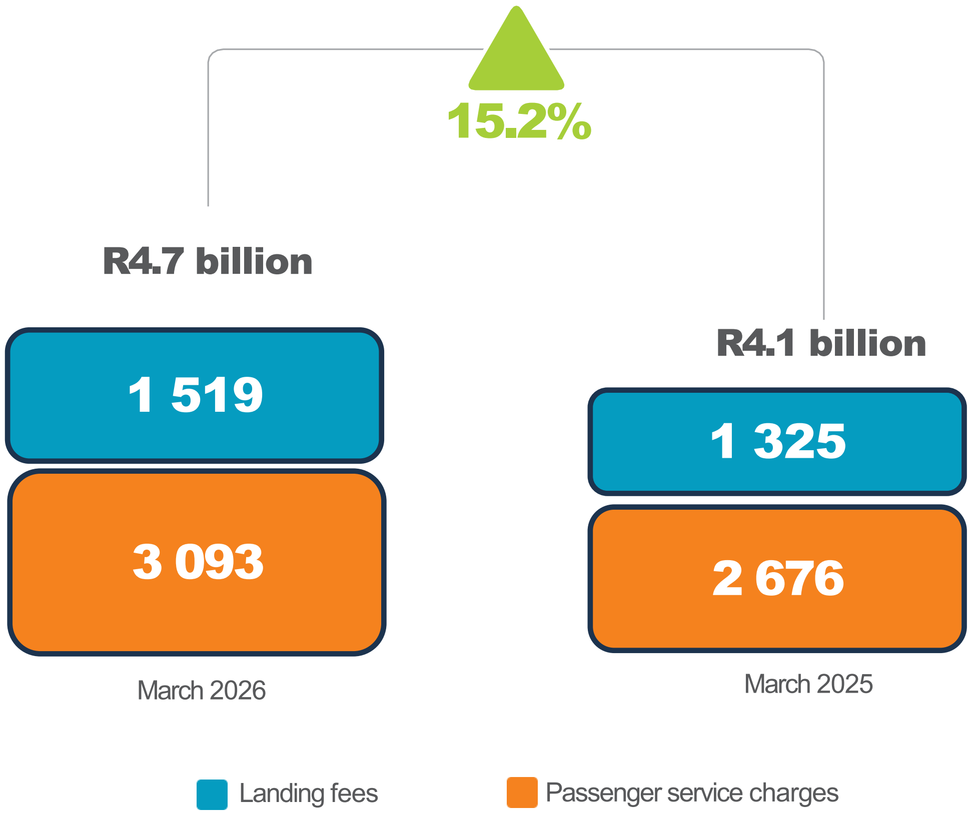
47%

(2024/25: 49%)

Confidential

REVENUE PERFORMANCE
Aeronautical

PASSENGER & LANDING FEES
(R million)



AERONAUTICAL REVENUE BY MAJOR AIRPORT
(R million)

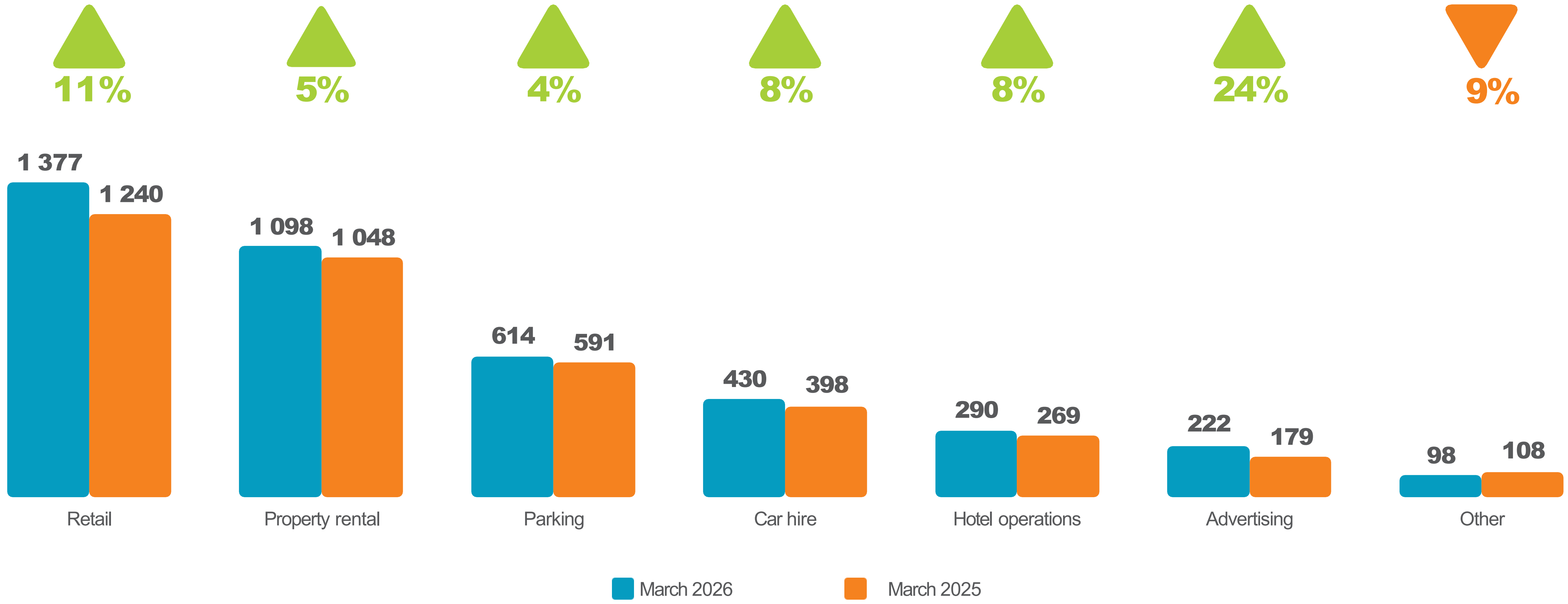
	MARCH 2026	MARCH 2025
PASSENGER SERVICE CHARGES		
OR Tambo International Airport	1 744	1 505
Cape Town International Airport	841	734
King Shaka International Airport	305	260
Other	203	177
Total	**3 093**	**2 676**
LANDING FEES		
OR Tambo International Airport	937	812
Cape Town International Airport	378	334
King Shaka International Airport	123	104
Other	81	75
Total	**1 519**	**1 325**

REVENUE PERFORMANCE

Non - aeronautical

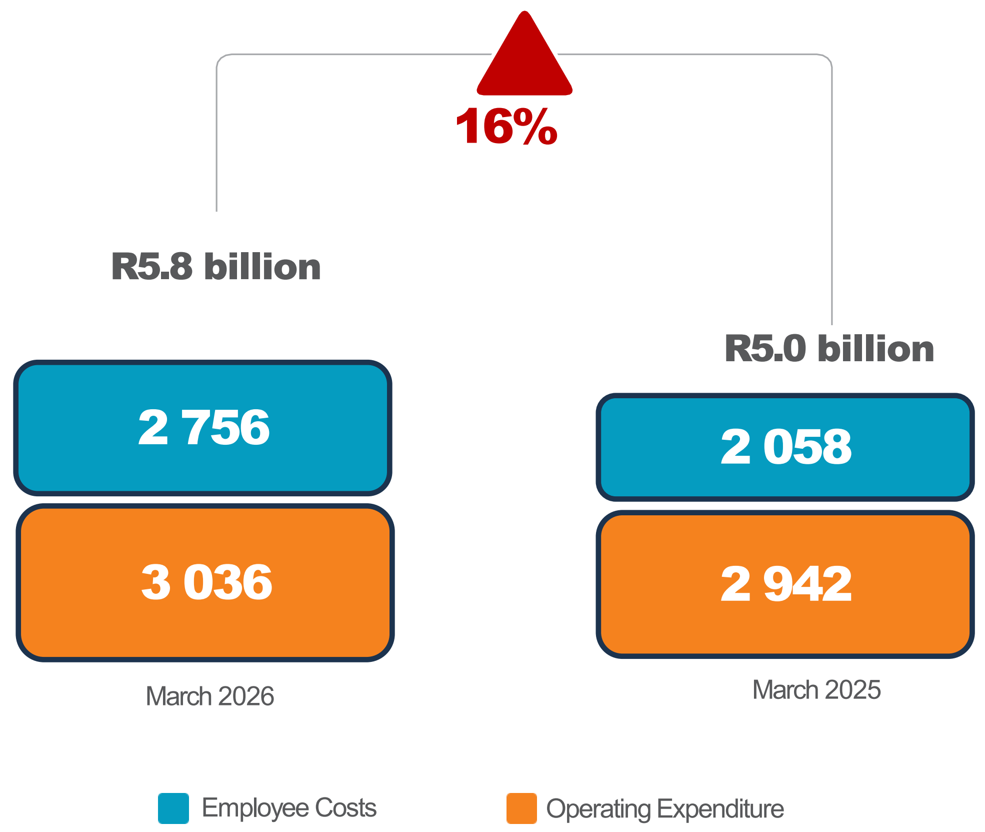
NON-AERONAUTICAL REVENUE

(R million)

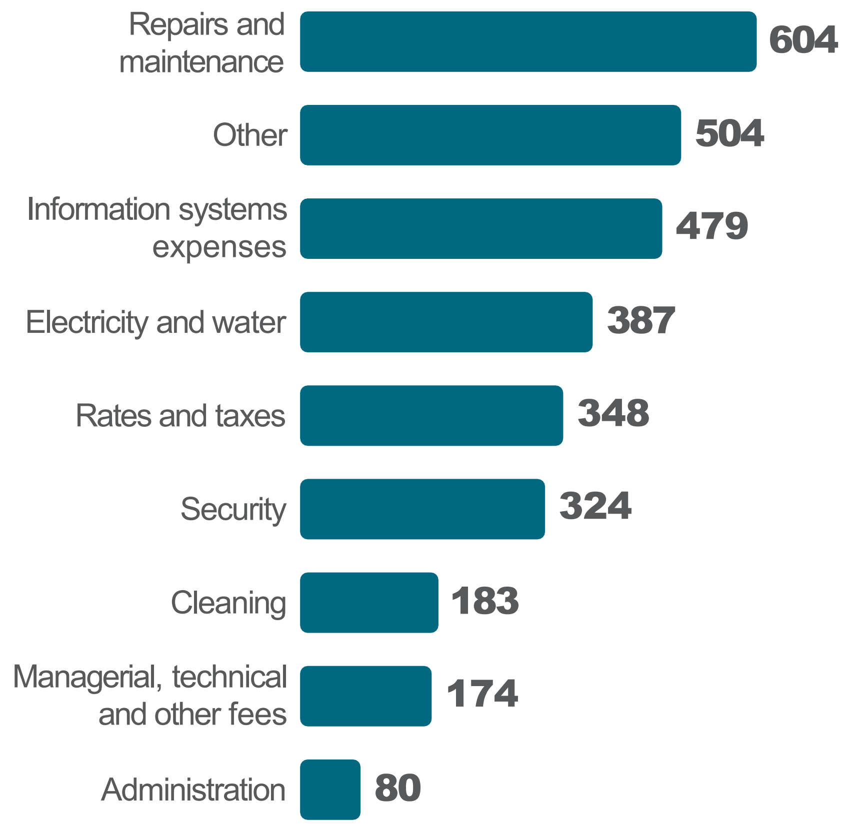


TOTAL EXPENDITURE INCURRED

EXPENDITURE
(R million)



EXPENDITURE BY CATEGORY
(R million)



FINANCIAL POSITION
year ended 31 March 2026

FINANCIAL POSITION
(R million)

	MARCH 2026	MARCH 2025	CURRENT VS. PRIOR	% CHANGE
Non-current assets	25 674	24 851	▲	2%
Current assets	7 626	7 229	▲	5%
Total Assets	**33 300**	**32 476**	▲	**3%**
Total equity	21 178	20 086	▲	5%
Non-current liabilities	9 158	9 237	▼	-1%
Current liabilities	2 964	3 153	▼	-6%
Total liabilities	12 122	12 390	▼	-2%
Total Equity and Liabilities	**33 300**	**32 476**	▲	**3%**

RETURN ON CAPITAL EMPLOYED

6%
(2024/25: 6.4%) ▼

GEARING

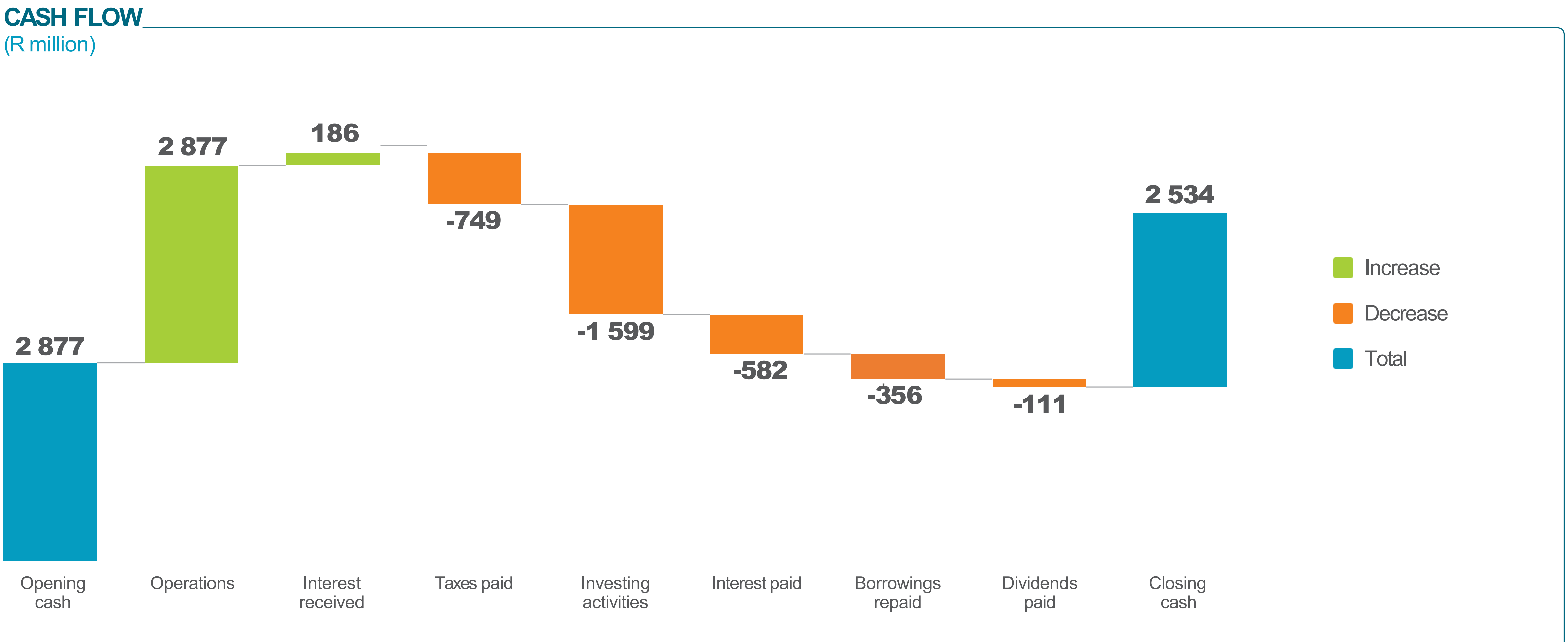
6%
(2024/25: 8%) ▼

SOLVENCY

R21bn
(2024/25: R19.5) ▲

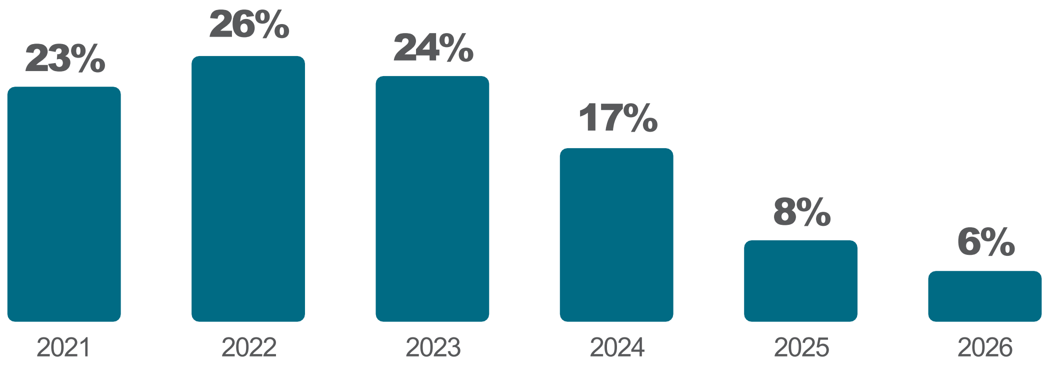
CASHFLOW

year ended 31 March 2026



GEARING RATIO

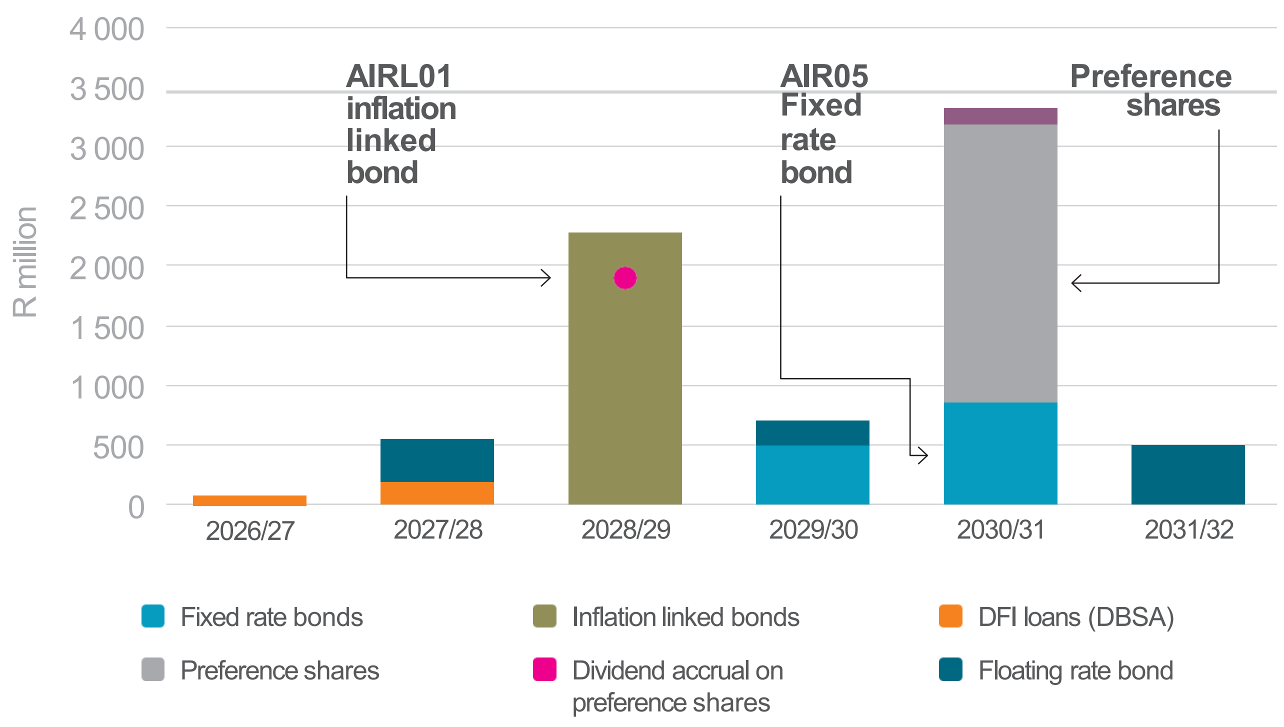
GEARING (%)



- Total interest-bearing borrowings decreased from **R7.8 billion** to **R7.5 billion** in FY2024/25
- While cash on hand, including short-term investments, increased by **R491 million** to **R6.4 billion**
- As result, gearing ratio decreased to **6%** in FY2025/26 down from **8%** in the previous financial year

DEBT MATURITY PROFILE

DEBT MATURITY AS AT 31 JULY 2026



• Projected inflation accretion added to AIRL01 in 2029E

MAJOR DEBT REDEMPTIONS

ACSA has repaid R554 million worth of debt in 2025/26FY comprised of:

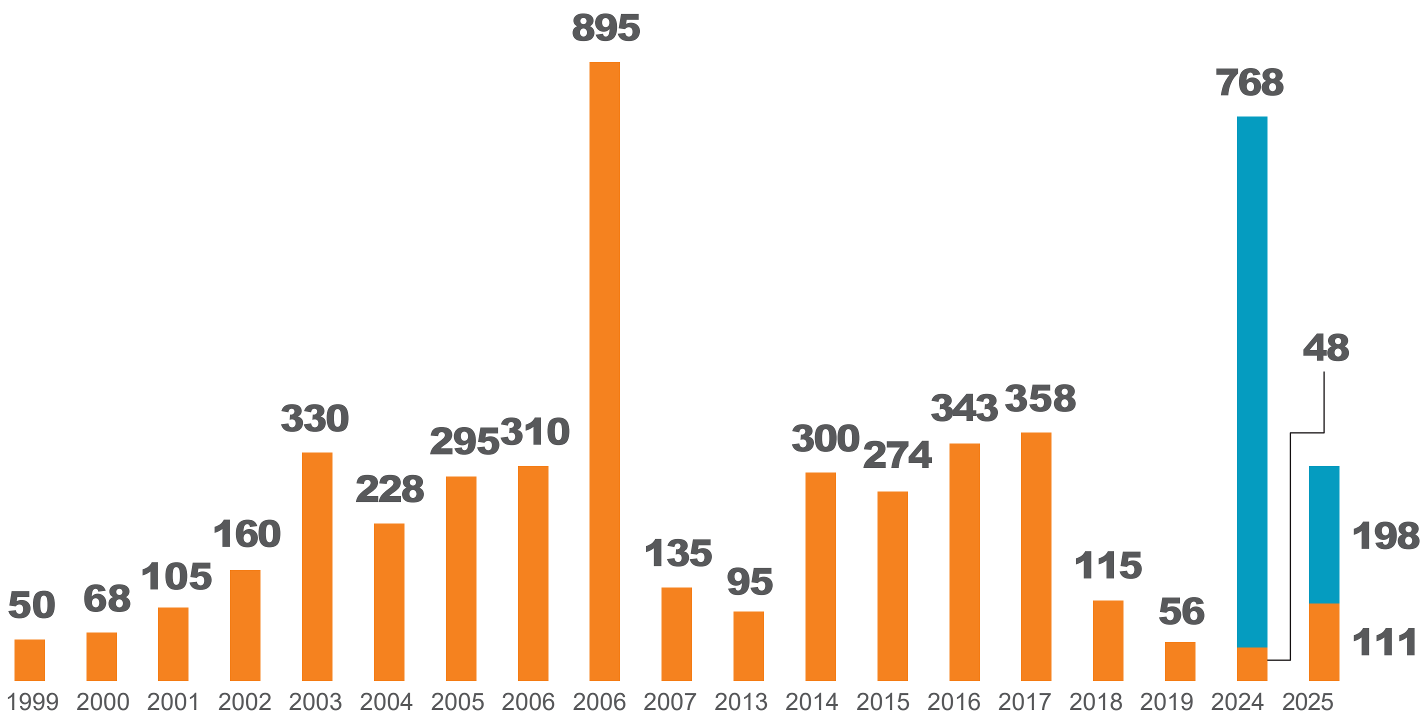
- **R356 million** of amortising loans
- **R198 million** of accrued preference share dividends

The entity will repay R89 million of amortising loans in the remaining months of 2026/27FY

- **R2.3 million** of AIR01 inflation bond, is redeemable on 28 April 2028
- **R3.3 billion** comprising largely of preference shares is redeemable in the financial year ending 31 March 2031

ORDINARY & PREFERENCE SHARE DIVIDENDS

DIVIDENDS PAID OVER THE YEAR
(R million)



- ACSA has paid about **R5.3 billion** in dividends over the years including preference share dividends
- In 2025/26FY, the company has paid **R309 million** of dividends comprised ordinary share dividends of **R111 million** and R198 million of preference share dividends

06

CAPITAL EXPENDITURE

AIRPORTS COMPANY
SOUTH AFRICA

CAPITAL DELIVERY

R2.58bn

Against R3.6bn planned to end=FY2026

70% execution

R21.7bn

Original portfolio permission

FY2024=FY2028

Disciplined capital delivery

Prioritise mature, viable projects through rigorous governance. Year 3 of the FY2024-FY2028 permission period

Year 3 of the FY2024-FY2028 permission period.

Modernising the network

O. R. Tambo: jet-fuel pipeline and runway expansion Cape Town: terminal works and runway realignment Network: landing systems, security and airport management systems

Ready for growth

Convert the project pipeline into sustainable delivery.

FY2027 priority

Accelerate delivery while maintaining balance sheet affordability and tariff compliance.

CAPITAL DELIVERY
Horizon: FY2027-FY2031

NEAR-TERM | FY2027-FY2029

R15bn
Indicative capital investment

Accelerate mature, shovel-ready projects into contracting and construction.

Prioritised

FIVE-YEAR OUTLOOK | FY2027-FY2031

R37bn
Indicative capital investment

Expand the airport network, upgrade terminals and advance technology

Industry engaged

Overlapping horizons; investment ranges are not additive.

Prioritise
Filter the early pipeline against tariff criteria.

Engage
Finalise industry alignment on the FY2027-FY2031 scope.

Accelerate
Convert mature projects into physical delivery.

Value realisation
Maintain governance compliance and affordability.

MAJOR PROJECTS ACROSS ACSA's AIRPORTS

KEY CAPITAL PROJECTS UP TO 2032

Procurement, Implementation or Contracted

- KSIA Bravo Taxiway
- ORTIA 20-inch jet fuel pipeline
- Kimberley runway rehabilitation
- CTIA runway rehabilitation
- BFIA runway rehabilitation
- Instrument Landing System
- CTIA runway realignment
- ORTIA freight warehouse refurbishment
- CTIA hotel
- Security detection equipment replacement
- Parking equipment replacement
- Horizontal asset strategies, including passenger loading bridges and people movers
- Hold baggage screening, in consultation with ACS
- CTIA A13 to 15 stands

Feasibility Portfolio

- ORTIA Midfield Cargo
- CTIA International Terminal upgrade and New Domestic Arrivals
- KSIA Fixed-Based Operation

07

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

AIRPORTS COMPANY
SOUTH AFRICA

SUSTAINABLE AND INCLUSIVE GROWTH

28 280
Job opportunities created
FY2025/26

73%
Black business share
Commercial revenue

65.9
Reputation index
Target achieved

98.2
Safety and security index
Performance

ENVIRONMENTAL

Renewable energy, carbon accreditation and climate-risk management across the network.

GOVERNANCE

Stronger procurement, controls, transparency and accountability to protect delivery.

SOCIAL

Passenger experience, health and safety, skills, inclusion and local economic participation.

BOARD AND LEADERSHIP

Board reconstituted with a multiskilled team, aligned to King V governance standards.

Transformation remains a core value-creation objective

Youth-owned businesses, people with disabilities and smaller enterprises.

SUSTAINABLE AND INCLUSIVE GROWTH

6

Local airports now equipped with Solar PV.

R14.7m

Invested in socio-economic development

≈40%

Of total procurement spend directed to Black Women-Owned Enterprises

ENVIRONMENTAL STEWARDSHIP

- Decarbonisation projects in execution:
  Energy • Water • Waste
- ACI ESG Framework adopted; double materiality assessment completed.
- **Carbon accreditation**
  Level 2: OR Tambo. Cape Town and Chief Dawid Stuurman
  Level 3: King Shaka

SOCIAL IMPACT

- Jobs and community investment support inclusive growth.
- Continued progress on diversity, equity and inclusion.

GOVERNANCE AND ETHICAL LEADERSHIP

- Strengthening accountability and transparenc ythrough ethical practices, stakeholder engagement and ethics awareness.

TRANSFORMATION AND ECONOMIC INCLUSION

- Broader procurement opportunities for youth-owned businesses, businesses owned by persons with disabilities and SMMEs.
- Enabled by supplier development and procurement roadshows.

ENVIRONMENTAL PERFORMANCE

Using less electricity and delivering real savings

Progress against the FY2019/20 baseline

225 GWh
FY2019/20 baseline

186 GWh
FY2025/26 actual electricity consumption

17.2% reduction in grid electricity
Reported reduction against the FY2019/20 baseline

5 294 tonnes
CO_2e emissions avoided

R12.5m
Electricity cost savings
FY2025/26

R175.5m
Cumulative operational energy cost savings
From six solar PV plants installed between 2016 and 2024

08

OUTLOOK

AIRPORTS COMPANY
SOUTH AFRICA

SUSTAINABILITY AND TRANSFORMATION

2030
Net Zero Scope 1 & 2
Target

2050
Broader net-zero ambition

6 of 9
Airports with solar PV live
Expansion continues

2026/27 ESG priorities

- Extend ACI carbon accreditation
- Progress ISO 45001 and improve OHS training coverage
- Extend Public Health & Safety Accreditation
- Explore energy options and transition to a low-carbon fleet

Options under exploration: gas-to-power, green hydrogen and geothermal.

Transformation priorities

- Supplier participation requiring improvement
- Youth-owned suppliers
- Suppliers owned by people with disabilities
- Qualifying small and exempt micro enterprises

PASSENGER GROWTH
Importance of Infrastructure Development

ACSA should achieve 42m passengers in 2029/30

INTERNATIONAL

+20.8%

over five years, +3.9% a year

A significant lift in frequency and seat capacity from international airlines for the Northern Winter 2026 season sustains momentum, particularly to Cape Town, while new routes and expansion into Johannesburg carry it further.

DOMESTIC

+10.6%

over five years, +2.0% a year

Dips 2.3% in FY26/27 as the stimulus fades, then recovers to about 3% a year. It stays the largest segment by far, about two thirds of all passengers.

REGIONAL

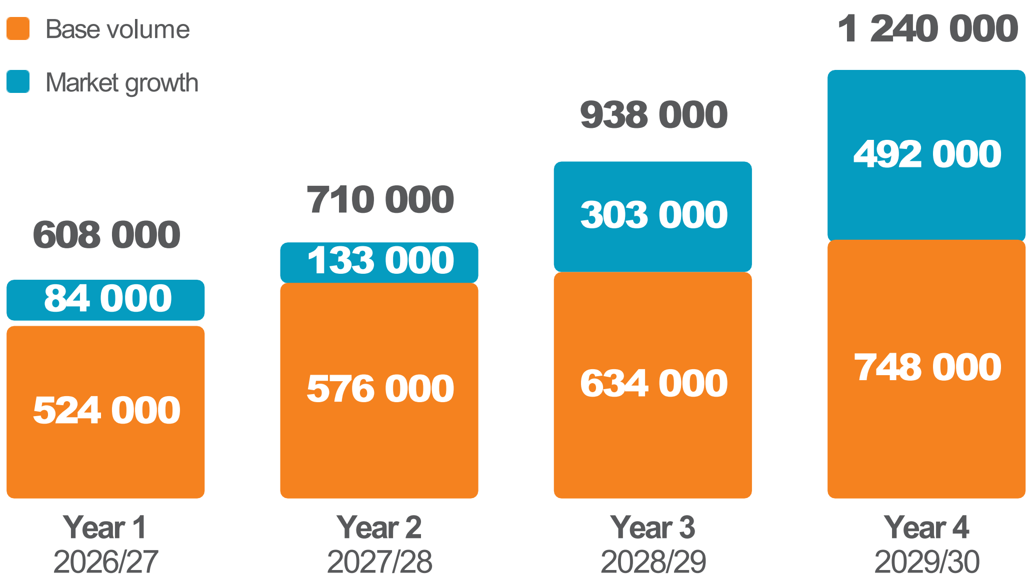
+20.6%

over five years, +3.8% a year

Nearly flat in FY26/27, then the fastest sustained grower, reaching 4 to 5% a year into the continent.

CARGO GROWTH

Importance of Midfield Cargo Development



ACSA should achieve 1.24m tonnes in 2029/30

SIX PRIORITY SECTORS

PHARMACEUTICALS • E-COMMERCE • AEROSPACE • PERISHABLES • DIAMONDS AND METALS • AUTOMOTIVE

09

CONCLUSION

AIRPORTS COMPANY SOUTH AFRICA

A STRONGER ACSA

Ready for its next phase of growth

RECOVERY
Substantially complete

Passenger traffic at approximately 98% of pre-pandemic levels.

FOUNDATION
Rebuilt for growth

Resilient finances, improving demand and a clear strategy.

EXECUTE
The next priority

Deliver capital projects, strengthen procurement and integrate operations.

OPERATE
Broaden growth

Unlock value from commercial assets, property, cargo and digitalisation.

SUSTAIN
Create lasting value

Uphold discipline, safety, governance, inclusion and environmental responsibility

Confidential

SCALING NEW HEIGHTS OF EXCELLENCE

The 2025/26 results demonstrate the resilience of ACSA and the progress made in restoring the business following an unprecedented period of disruption.

We now enter a different phase.
A phase to deliver on our commitments to shareholders and stakeholders.

AIRPORTS COMPANY
SOUTH AFRICA

Confidential

QUESTIONS AND ANSWERS

AIRPORTS COMPANY
SOUTH AFRICA

THANK YOU

Contact:
Laurene Less
Group Executive: Corporate Services
laurene.less@airports.co.za

www.airports.co.za

AIRPORTS COMPANY
SOUTH AFRICA