

Results announcement

(for Equity Security issuer/Equity and Debt Security issuer)

Results for announcement to the market		
Name of issuer	Air New Zealand	
Reporting Period	6 months to 31 December 2023	
Previous Reporting Period	6 months to 31 December 2022	
Currency	New Zealand Dollars	
	Amount (000s)	Percentage change
Revenue from continuing operations	3,474,000	12.9%
Total Revenue	3,474,000	12.9%
Net profit from continuing operations	129,000	39.4%
Total net profit	129,000	39.4%
Interim Dividend (NZ\$)		
Amount per Quoted Equity Security	0.02000000	
Imputed amount per sec Quoted Equity Security	0.00000000	
Record Date	8-Mar-2024	
Dividend Payment Date	21-Mar-2024	
NZ\$ Amount	Reporting Period	Prior Comparative Period
Net tangible assets per Quoted Equity Security	0.54	0.46
A brief explanation of any of the figures above necessary to enable the figures to be understood	Refer to media release. The interim dividend was declared on 22 February 2024.	
Authority for this announcement		
Name of person authorised to make this announcement	Jennifer Page, General Counsel and Company Secretary	
Contact person for this announcement	Leila Peters, General Manager Corporate Finance	
Contact phone number	+64 9 336 2607	
Contact email address	investor@airnz.co.nz	
Date of release through MAP	22 February 2024	

Unaudited interim financial statements accompany this announcement.

PRELIMINARY HALF YEAR REPORT ANNOUNCEMENT

AIR NEW ZEALAND LIMITED

Half Year Ended 31 December 2023 (referred to in this report as the "current half year")

1 Information prescribed by NZX

Refer to Results for announcement to the market.

2 The following information, which may be presented in whatever way the Issuer considers is the most clear and helpful to users, e.g., combined with the body of the announcement, combined with notes to the financial statements, or set out separately.

(a) A Statement of Financial Performance

Refer to the Interim Financial Statements.

(b) A Statement of Financial Position

Refer to the Interim Financial Statements.

(c) A Statement of Cash Flows

Refer to the Interim Financial Statements.

(d) Details of individual and total dividends or distributions and dividend or distribution payments, which:

(i) have been declared, and

(ii) relate to the period (in the case of ordinary dividends or ordinary dividends and special dividends declared at the same time) or were declared within the period (in the case of special dividends).

On 22 February 2024, the Board of Directors declared an interim dividend of 2.0 cents per Ordinary Share payable on 21 March 2024 to registered shareholders at 8 March 2024. The total dividend payable will be \$67 million. No imputation credits will be attached and supplementary dividends will not be paid to non-resident shareholders. The dividend has not been recognised in the December 2023 financial statements.

A special dividend in respect of the 2023 financial year of 6.0 cents per Ordinary Share was paid on 21 September 2023. Imputation credits were attached and supplementary dividends paid to non-resident shareholders.

	\$NZ'm*	NZ Cents Per Share
Distributions recognised		
Special dividend for 2023 financial year on Ordinary Shares	202	6.0
Distributions paid		
Special dividend for 2023 financial year on Ordinary Shares	209	6.0

* The difference between distributions recognised and paid relates to supplementary dividends.

(e) A Statement of Movements in Equity

Refer to the Interim Financial Statements.

(f) Net tangible assets per security with the comparative figure for the previous corresponding period

(NZ Cents Per Share)	Current period	Prior comparable period
Ordinary Shares	54	46

(g) Commentary on the results

	Measurement	Current period	Prior comparable period
(i) Basic and diluted earnings per share	NZ cents per share	3.8	6.3
(ii) Returns to shareholders (see also section (d) above)			
Special dividend on Ordinary Shares*	\$NZ'm	202	-

* Reflects the special dividend for the 2023 financial year. Details on the special dividend for the 2023 financial year is provided in the second paragraph of section 2(d).

(iii) Significant features of operating performance:

Refer to the media release.

(iv) Discussion of trends in performance:

Refer to the media release.

PRELIMINARY HALF YEAR REPORT ANNOUNCEMENT

AIR NEW ZEALAND LIMITED

Half Year Ended 31 December 2023 (referred to in this report as the "current half year")

(v) The Issuer's dividend policy

Refer to Air New Zealand website - <https://www.airnewzealand.co.nz/dividend-history>

(vi) Any other factors which have or are likely to affect the results, including those where the effect could not be quantified:

Refer to the media release.

(h) Audit of financial statements

The announcement is based on unaudited interim financial statements. The interim financial statements have been the subject of review by the external auditor, pursuant to NZ SRE 2410 (Revised) Review of Financial Statements Performed by the Independent Auditor of the Entity, issued by the External Reporting Board.

Basis of preparation

This report is compiled in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). NZ GAAP consists of New Zealand equivalents to International Financial Reporting Standards ("NZ IFRS") and other applicable financial reporting standards as appropriate to profit-oriented entities.

Accounting policies

Refer to Note 1 of the Interim Financial Statements.

Changes in accounting policies

Refer to Note 1 of the Interim Financial Statements.

Audit Review Report

A copy of the review report is attached at the back of the Interim Financial Statements.

Additional information

Not applicable.

This half year report was approved by the Board of Directors on 22 February 2024.



Dame Therese Walsh

Chair

Section 1: Issuer information				
Name of issuer	Air New Zealand Limited			
Financial product name/description	Ordinary Shares			
NZX ticker code	AIR.NZ			
ISIN (If unknown, check on NZX website)	NZAIRE0001S2			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	
	Half Year	X	Special	
	DRP applies			
Record date	08/03/2024			
Ex-Date (one business day before the Record Date)	07/03/2024			
Payment date (and allotment date for DRP)	21/03/2024			
Total monies associated with the distribution	\$67,369,285			
Source of distribution (for example, retained earnings)	Operating Free Cash Flow			
Currency	New Zealand			
Section 2: Distribution amounts per financial product				
Gross distribution	\$0.02000000			
Gross taxable amount	\$0.02000000			
Total cash distribution	\$0.02000000			
Excluded amount (applicable to listed PIEs)	N/A			
Supplementary distribution amount	\$0.00000000			
Section 3: Imputation credits and Resident Withholding Tax				
Is the distribution imputed	Fully imputed			
	Partial imputation			
	No imputation			
If fully or partially imputed, please state imputation rate as % applied	N/A			
Imputation tax credits per financial product	\$0.00000000			
Resident Withholding Tax per financial product	\$0.00660000			

Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	N/A	
Start date and end date for determining market price for DRP	N/A	N/A
Date strike price to be announced (if not available at this time)	N/A	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	N/A	
DRP strike price per financial product	N/A	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	N/A	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Jennifer Page, General Counsel and Company Secretary	
Contact person for this announcement	Jennifer Page	
Contact phone number	+64 279090691	
Contact email address	Jennifer.Page@airnz.co.nz	
Date of release through MAP	22/02/2024	