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Results for announcement to the market		
Name of issuer	Z Energy Limited	
Reporting Period	6 months to 30 June 2023	
Previous Reporting Period	9 months to 31 December 2022	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$3,623,872	N/A
Total Revenue	\$3,623,872	N/A
Net profit/(loss) from continuing operations	(\$44,567)	N/A
Total net profit/(loss)	(\$44,567)	N/A
A brief explanation of any of the figures above necessary to enable the figures to be understood	<p>Z Energy (NZX: ZEL) today announced its earnings for the 6 months to 30 June 2023.</p> <p>Z Energy (Z) was 100% acquired by Ampol Holdings NZ Limited ("Ampl") in May 2022. The Group has changed its financial reporting date from 31 March to 31 December to align with its ultimate parent company, Ampol Limited, a company registered in Australia.</p> <p>The current reporting period represents the 6 months from 1 January 2023 to 30 June 2023, whereas the prior reporting period represents performance for the 9 months from 1 April 2022 to 31 December 2022. The periods are therefore not directly comparable.</p> <p>Historical cost net profit (loss) after tax (HC NPAT) was (\$44m) for the 6 months to 30 June 2023.</p> <p>Z reports its earnings on an historic cost (HC) as well as replacement cost (RC) basis. Statutory financial statements are reported on an historic cost basis in accordance with NZ IRFS, however replacement cost accounting is the globally used non-GAAP industry standard to measure financial performance.</p> <p>On an underlying RC basis, Z performed strongly in the first half, although was negatively impacted by the extreme weather events of the Auckland flooding and Cyclone Gabrielle.</p> <p>Trading and Shipping (TNS) operations were fully incorporated into the Ampol Group over the period, with associated financial results also moving to the Group (NZX: ALD released Monday 21 August).</p> <p>Fuel sale volumes improved by 23% compared with the January to June period in 2022, as the COVID-19 recovery improved demand particularly for Jet.</p>	

	Z has also continued to execute on its energy transition strategy, having moved to 100% ownership of Flick Energy and installed 37 EV charge bays at 14 sites at the end of June 2023.
Authority for this announcement	
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Date of release through MAP	28/08/2023

Unaudited financial statements accompany this announcement.