



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Results announcement

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

| Results for announcement to the market | | |
|--|---|-------------------------|
| Name of issuer | Air New Zealand Limited | |
| Reporting Period | 12 months to 30 June 2024 | |
| Previous Reporting Period | 12 months to 30 June 2023 | |
| Currency | New Zealand dollars | |
| | Amount (000s) | Percentage change |
| Revenue from continuing operations | \$6,752,000 | 6.7% |
| Total Revenue | \$6,752,000 | 6.7% |
| Net profit from continuing operations | \$146,000 | (64.6)% |
| Total net profit | \$146,000 | (64.6)% |
| Final Dividend (NZ\$) | | |
| Amount per Quoted Equity Security | 0.01500000 | |
| Imputed amount per Quoted Equity Security | 0.00000000 | |
| Record Date | 13-Sept-2024 | |
| Dividend Payment Date | 26-Sept-2024 | |
| | Current Period | Prior comparable period |
| Net tangible assets per Quoted Equity Security | \$0.55 | \$0.55 |
| A brief explanation of any of the figures above necessary to enable the figures to be understood | Refer to media release. The final dividend was declared on 29 August 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 | 29 August 2024 | |

Audited financial statements accompany this announcement.

FULL YEAR RESULTS ANNOUNCEMENT
AIR NEW ZEALAND LIMITED
Full Year Ended 30 June 2024 (referred to in this report as the “current full 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 financial statements

(b) A Statement of Financial Position

Refer to the financial statements

(c) A Statement of Cash Flows

Refer to the 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 29 August 2024, the Board of Directors declared a final dividend for the 2024 financial year of 1.5 cents per Ordinary Share, payable on 26 September 2024 to registered shareholders at 13 September 2024. The total dividend payable will be \$51 million. No imputation credits will be attached and supplementary dividends will not be paid to non-resident shareholders.

A 2024 interim dividend of 2.0 cents per Ordinary Share was paid on 21 March 2024. No imputation credits were attached and supplementary dividends were not paid to non-resident shareholders.

A 2023 special dividend 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 Cents per Share | \$NZm* |
|---|--------------------|--------|
| Distributions recognised | | |
| Interim dividend for 2024 financial year on Ordinary Shares | 2.0 | 67 |
| Special dividend for 2023 financial year on Ordinary Shares | 6.0 | 202 |
| Distributions paid | | |
| Interim dividend for 2024 financial year on Ordinary Shares | 2.0 | 67 |
| Special dividend for 2023 financial year on Ordinary Shares | 6.0 | 209 |

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

(e) A Statement of Movements in Equity

Refer to the financial statements

(f) Net tangible assets per Quoted Equity Security with the comparative figure for the previous corresponding period

| (NZ Cents per Share) | Current Year | Previous Year |
|----------------------|--------------|---------------|
| Ordinary Shares | 55 | 55 |

(g) Commentary on the results

(i) (ii)

| | Measurement | Current Year | Previous Year |
|--|--------------------|--------------|---------------|
| Basic earnings per share | NZ cents per share | 4.3 | 12.2 |
| Diluted earnings per share | NZ cents per share | 4.3 | 12.2 |
| Returns to shareholders (also see section (d) above) | | | |
| Interim dividend on Ordinary Shares | \$NZ'm | 67 | - |
| Special dividend on Ordinary Shares | \$NZ'm | 202 | - |
| Dividend on Redeemable Shares | \$NZ'm | - | 6 |

(iii) Significant features of operating performance:

Refer to the media release

(iv) Segmental results:

Industry segment

Air New Zealand operates predominantly in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. Resource allocation decisions across the network are made to optimise the consolidated Group's financial result.

Geographical segment

An analysis of revenue by geographic region of original sale is provided below.

| | Current Year \$NZm | Previous Year \$NZm |
|--|-----------------------|------------------------|
| Analysis of revenue by geographical region of original sale | | |
| New Zealand | 4,120 | 3,873 |
| Australia and Pacific Islands | 770 | 838 |
| Asia, United Kingdom and Europe | 903 | 710 |
| America | 959 | 909 |
| Total Operating revenue | 6,752 | 6,330 |

The principal non-current assets of the Group are the aircraft fleet which is registered in New Zealand and employed across the worldwide network. Accordingly, there is no reasonable basis for allocating the assets to geographical segments.

(v) Discussion of trends in performance

Refer to the media release.

(vi) The Issuer's dividend policy

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

(viii) Any other factors that 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

This report is based on financial statements that have been audited. The audit opinion has been attached to the back of the financial statements and contains no qualifications.

Basis of preparation

The financial statements were 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. The financial statements comply with both NZ IFRS and International Financial Reporting Standards ("IFRS").

Accounting policies

Refer to the Statement of Accounting Policies and Notes to the financial statements.

Changes in accounting policies

Refer to the Statement of Accounting Policies in the financial statements.

Audit Report

A copy of the audit report is included at the end of the financial statements.

Additional information

N/A

This full year report was approved by the Board of Directors on 29 August 2024.



**Dame Therese Walsh
Chair**



NEW ZEALAND'S EXCHANGE
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Distribution Notice

| 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 | X | Quarterly | |
| | Half Year | | Special | |
| | DRP applies | | | |
| Record date | 13/09/2024 | | | |
| Ex-Date (one business day before the Record Date) | 12/09/2024 | | | |
| Payment date (and allotment date for DRP) | 26/09/2024 | | | |
| Total monies associated with the distribution | \$50,526,965 | | | |
| Source of distribution (for example, retained earnings) | Operating Free Cash Flow | | | |
| Currency | New Zealand | | | |
| Section 2: Distribution amounts per financial product | | | | |
| Gross distribution | \$0.01500000 | | | |
| Gross taxable amount | \$0.01500000 | | | |
| Total cash distribution | \$0.01500000 | | | |
| Excluded amount (applicable to listed PIEs) | N/A | | | |
| Supplementary distribution amount | \$0.00000000 | | | |
| Section 3: Imputation credits and Resident Withhold | | | | |
| 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 | | | |



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Distribution Notice

| 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 | +64279090691 | |
| Contact email address | Jennifer.Page@airnz.co.nz | |
| Date of release through MAP | 29/8/2024 | |