

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	12 months to 30 June 2023	
Previous Reporting Period	12 months to 30 June 2022	
Currency	New Zealand Dollars	
	Amount (000s)	Percentage change
Revenue from continuing operations	6,449,000	134.7%
Total Revenue	6,449,000	134.7%
Net profit from continuing operations	412,000	169.7%
Total net profit	412,000	169.7%
Final Dividend (NZ\$)		
Amount per Quoted Equity Security	0.0600	
Imputed amount per Quoted Equity Security	0.0233	
Record Date	08-Sep-23	
Dividend Payment Date	21-Sep-23	
NZ\$ Amount	Current Period	Prior Comparative Period
Net tangible assets per Quoted Equity Security	\$0.55	\$0.39
A brief explanation of any of the figures above necessary to enable the figures to be understood	Refer to media release. The special dividend was declared on 24 August 2023	
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	24 August 2023	

Audited financial statements accompany this announcement.

FULL YEAR RESULTS ANNOUNCEMENT

AIR NEW ZEALAND LIMITED

Full Year Ended 30 June 2023 (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).

Redeemable share dividends of \$6 million were declared during the year (30 June 2022: \$4 million).

On 24 August 2023, the Board of Directors declared a special dividend for the 2023 financial year of 6.0 cents per Ordinary Share, payable on 21 September 2023 to registered shareholders at 8 September 2023. The total dividend payable will be \$202 million. Imputation credits will be attached and supplementary dividends paid to non-resident shareholders. The dividend has not been recognised in the June 2023 financial statements.

(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	39

(g) Commentary on the results

	Measurement	Current Year	Previous Year
(i) Basic earnings per share	NZ cents per share	12.2	(40.8)
Diluted earnings per share	NZ cents per share	12.2	(40.8)
(ii) Returns to shareholders (see also section (d) above)			
Dividend on Redeemable Shares	\$NZ'm	6	4

(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.

FULL YEAR RESULTS ANNOUNCEMENT

AIR NEW ZEALAND LIMITED

Full Year Ended 30 June 2023 (referred to in this report as the "current full year")

(iv) Segmental results (continued)

Geographical segment

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

	Current Year \$NZ'm	Previous Year \$NZ'm
Analysis of revenue by geographical region of original sale		
New Zealand	3,873	2,031
Australia and Pacific Islands	838	221
Asia, United Kingdom and Europe	710	247
America	909	235
Total operating revenue	6,330	2,734

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>

(vii) 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

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

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 the Statement of Accounting Policies and Notes in the financial statements.

Changes in accounting policies

Refer to note 1 of the financial statements.

Audit Report

A copy of the audit report is attached at the back of the financial statements.

Additional information

Not applicable.

This full year report was approved by the Board of Directors on 24 August 2023.



Dame Therese Walsh

Chair



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

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		Quarterly	
	Half Year		Special	X
	DRP applies			
Record date	08/09/2023			
Ex-Date (one business day before the Record Date)	07/09/2023			
Payment date (and allotment date for DRP)	21/09/2023			
Total monies associated with the distribution	\$202,105,808			
Source of distribution (for example, retained earnings)	Operating Free Cash Flow			
Currency	New Zealand			
Section 2: Distribution amounts per financial product				
Gross distribution	\$0.08333333			
Gross taxable amount	\$0.08333333			
Total cash distribution	\$0.06000000			
Excluded amount (applicable to listed PIEs)	N/A			
Supplementary distribution amount	\$0.01058824			
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	28%			
Imputation tax credits per financial product	\$0.02333333			
Resident Withholding Tax per financial product	\$0.00416667			

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	24/08/2023	