



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	
Reporting Period	12 months to 30 June 2021	
Previous Reporting Period	12 months to 30 June 2020	
Currency	New Zealand Dollars	
	Amount (000s)	Percentage change
Revenue from continuing operations	2,525,000	(48.2%)
Total Revenue	2,525,000	(48.2%)
Net loss from continuing operations	(289,000)	(36.3%)
Total net loss	(289,000)	(36.3%)
Final Dividend (NZ\$)		
Amount per Quoted Equity Security	No final dividend will be paid	
Imputed amount per Quoted Equity Security	N/A	
Record Date	N/A	
Dividend Payment Date	N/A	
NZ\$ Amount	Current Period	Prior Comparative Period
Net tangible assets per Quoted Equity Security	\$0.82	\$1.01
A brief explanation of any of the figures above necessary to enable the figures to be understood	Refer to media release.	
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	26 August 2021	

Audited financial statements accompany this announcement.

FULL YEAR RESULTS ANNOUNCEMENT

AIR NEW ZEALAND LIMITED

Full Year Ended 30 June 2021 (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).

A final dividend in respect of the 2019 financial year of 11.0 cents per Ordinary Share was paid on 18 September 2019. Imputation credits were attached and supplementary dividends paid to non-resident shareholders

(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	82	101

(g) Commentary on the results

	Measurement	Current Year	Previous Year
(i) Basic and diluted earnings per share	NZ cents per share	(25.7)	(40.4)
(ii) Returns to shareholders (see also section (d) above)			
Final dividend on Ordinary Shares*	\$NZ'm	-	123

* Reflects the final dividend for the 2019 financial year.

(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 2021 (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	2,033	2,894
Australia and Pacific Islands	153	532
United Kingdom and Europe	13	233
Asia	150	446
Americas	168	731
Total operating revenue	2,517	4,836

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

There have not been any accounting policy changes during the year.

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 26 August 2021.



Dame Therese Walsh
Chairman