Results announcement

Results for announcement to the market		
Name of issuer	Wellington International Airport Limited (WIA)	
Reporting Period	6 months to 30 September 2025	
Previous Reporting Period	6 months to 30 September 2024	
	Amount ($000s)	Percentage change
Revenue from continuing operations	94,423	3.9%
Total Revenue	94,423	3.9%
Net profit/(loss) from continuing operations	(4,826)	(583.6%)
Total net profit/(loss)*	(4,826)	(583.6%)
A brief explanation of any of the figures above necessary to enable the figures to be understood	Refer to attached unaudited consolidated financial statements for the six months ended 30 September 2025 and media release.	
Authority for this announcement		
Name of person authorised to make this announcement	Martin Harrington, Chief Financial Officer	
Contact person for this announcement	Phil Rennie, External Relations Manager	
Contact phone number	+64 21 869 106	
Contact email address	Phil.rennie@wellingtonairport.co.nz	
Date of release through MAP	23/10/2025	

*Note these amounts are not attributable to the security holders (i.e. the bond holders of WIA), but to the two shareholders of WIA (these shares are not listed).

Attached to this announcement are:

1. Unaudited consolidated financial statements for the six months ended 30 September 2025, and
2. Media release.

Further Notes

(a) For the current reporting period, the results comprise WIA and its 100% owned subsidiaries Wellington Airport Noise Treatment Limited, Whare Manaakitanga Limited, Meitaki Limited and Jean Batten Street Limited (the Group).

(b) WIA has a S&P credit rating of BBB/Stable/A-2, reaffirmed by S&P in their report issued on 18 August 2025.

(c) The following table presents further information relevant to WIA's performance:

	30 Sep 2025 ($000)	30 Sep 2024 ($000)	Percentage change (%)
Landing and terminal charges	55,393	53,904	2.8%
Retail and trading activities	28,789	27,047	6.4%
Property rent and lease income	10,241	9,962	2.8%

(d) The net tangible assets per share was $21.69 as at 30 September 2025 and $21.61 as at 30 September 2024.

(e) The Group refers to a non-NZ GAAP financial measure of earnings before interest, tax, depreciation, amortisation, change in fair value of financial instruments, revaluations, impairments, gain/(loss) on sale of assets and subvention payment (EBITDAF) within its consolidated financial statements. The Board and management consider it a useful non-NZ GAAP financial measure as it shows the contribution to earnings prior to non-cash items, cost of financing and subvention and is used by management, in conjunction with other measures, to monitor financial performance. The limited use of this non-NZ GAAP measure is intended to supplement NZ GAAP measures and is not a substitute for NZ GAAP measures. As these measures are not defined by NZ GAAP, NZ IFRS, or any other body of accounting standards, the Group's calculations may differ from similarly titled measures presented by other companies. The adjustments in the reconciliation table below are set out in Note A1 to the unaudited consolidated financial statements for the six months ended 30 September 2025.

	6 months 30 Sep 2025	6 months 30 Sep 2024	12 months 31 Mar 2025
	$000	$000	$000
	Unaudited	Unaudited	Audited
Net profit/(loss) after taxation[1]	**(4,826)**	**(706)**	**25,842**
Subvention payment[2]	55,550	38,982	38,982
Net financing expense[3]	15,540	16,513	32,787
Taxation (income)/expense	(11,629)	(8,075)	1,867
Depreciation	15,450	14,017	29,905
Gain(loss) on disposal of investment properties	-	-	2,400
Investment properties revaluation net (increase)/decrease	(4,609)	2,292	(1,604)
EBITDAF	**65,476**	**63,023**	**130,179**

1. The net profit after taxation has been prepared in accordance with New Zealand generally accepted accounting practice and the New Zealand equivalents to International Financial Reporting Standards. The reported profit information has been taken from the unaudited financial statements of WIA for the six months ended 30 September 2025.
2. WIA is a member of the Infratil tax group. WIA pays subvention payments to other members of the Infratil tax group.
3. Includes the fair value movement of the interest rate swaps put in place to hedge WIA’s floating rate bonds.
4. Further explanation of the reconciling items is available in WIA’s unaudited financial statements for the six months ended 30 September 2025.