

CHRISTCHURCH INTERNATIONAL AIRPORT LIMITED (“CIAL”) RESULTS ANNOUNCEMENT (DEBT SECURITY ISSUER)

Results for Announcement to the Market – Half Year Results

(This report is based on unaudited accounts)

Name of Issuer	Christchurch International Airport Limited
Reporting Period	6 months to 31 December 2025
Previous Reporting Period	6 months to 31 December 2024

	Amount (000s)	Percentage Change
Revenue from continuing operations	132,890	+10.0%
Total Revenue	132,890	+10.0%
Net Profit/(Loss) from continuing operations	29,524	+24.2%
Total Net Profit/(Loss)	29,524	+24.2%
A brief explanation of any of the figures above necessary to enable the figures to be understood	<ul style="list-style-type: none"> ▪ Refer to additional other information and commentary on the results which is noted below ▪ Refer to CIAL FY26 Interim Report and unaudited interim financial statements and non-financial performance information for the six months ended 31 December 2025, which accompany this announcement 	

Additional Comments

- CIAL does not have any listed equity securities. CIAL’s only listed securities as at 31 December 2025 are 2 issues of fixed rate bonds that are listed on the NZX Debt Market. Details relating to CIAL’s fixed rate bonds can be found at www.nzx.com/companies/CHC.
- This announcement is extracted from the unaudited interim financial statements of CIAL. For more detailed analysis and explanation please refer to the commentary below and further documents accompanying this announcement.
- CIAL’s unaudited interim financial statements and non-financial performance information for the 6 months to 31 December 2025 accompany this announcement and form part of this half year results announcement.
- All dollars are in New Zealand currency.

Authority for this Announcement	
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Date of Release through MAP	25 February 2026

Results for Announcement to the Market – Half Year Results

Christchurch International Airport Limited

Six Months Ended 31 December 2025

Notes

- The reporting period is for the six months ended 31 December 2025 with the comparative period being for the six months ended 31 December 2024.
- For the current and previous reporting period, the results are for Christchurch International Airport Limited and its five wholly owned subsidiaries. As the wholly owned subsidiaries do not trade and hold no assets or liabilities, the results and financial position for the CIAL group are the same as that for the CIAL parent company.
- Note that profits from ordinary activities after tax are not attributable to the security holders (i.e. the bond holders of CIAL), but to the two shareholders of CIAL (these shares are not listed).
- Note that CIAL does not have any quoted equity securities.
The net tangible assets per share was \$28.06 as at 31 December 2025 and \$26.52 as at 31 December 2024.
- The interim financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”). They comply with New Zealand Equivalent to International Accounting Standard NZ IAS 34. The accounting policies set out in the 2025 Annual Report have been applied consistently to all periods presented in these interim financial statements.
- These interim financial statements have not been audited.

Commentary

The first six months of FY26 have seen accelerated growth at the airport and across the wider campus, building on the progress made in FY25. The company recorded an excellent first half year result, driven by strong growth in passenger numbers (7.2% growth compared to the prior 6-month period to 31 December 2024), healthy growth in commercial revenues, as well as continued robust performance within the investment property portfolio and at the Novotel Christchurch Airport.

Financial

CIAL has reported a net surplus after tax of \$29.5m for the six-month period, which is a 24.2% increase over the same period last year.

The Board has declared an interim dividend for FY26 of \$24.1m (41.8 cents per share), a 13% increase over the FY25 interim dividend of \$21.3m (37.0 cents per share).

Total passenger numbers for the first six months of FY26 (3.40 million) were up 7.2% on the same period last year (3.17 million). Both domestic and international passenger numbers showed significant growth, with a 4.8% and 15.2% increase respectively compared to the 6 months ending 31 December 2024.

During the period, we welcomed new domestic jet air services to Hamilton from Air New Zealand and Jetstar and significantly increased domestic capacity from Jetstar. International growth was achieved across all our seasonal long-haul services, through a mix of increased frequency, extended seasons, up gauged aircraft or higher load factors. Trans-Tasman saw increased frequency and new routes from the Qantas group (Cairns) and Air New Zealand (Adelaide).

The Food & Beverage offering upgrade within the terminal is now close to completion and has been well received by customers, driving retail spend ahead of passenger growth. Our customer experience focus has seen changes within the terminal to improve passenger flows, refurbished dwell areas and updated bathrooms and parent facilities. Additionally, our car park technology has been upgraded to provide a faster and more seamless customer experience, and we have reimagined our service lanes for our ground transport providers.

The property pillar continues to perform strongly, demonstrating the quality of the underlying portfolio and tenant mix. Occupancy rates were at 99.2%, above the FY25 average. During the period new facilities were completed for DHL and Enatel and the first half of the freight apron extension was delivered. Works continue to progress on several large-scale property and infrastructure projects, including the second stage of the freight apron, together with expansion of the NZ Couriers facilities and the Pratt & Whitney engine centre.

CIAL's balance sheet remains strong ensuring resilience and flexibility to support ongoing investment in the airport's future. During the period, S&P Global reaffirmed CIAL's credit rating of A-/stable.

Environmental and Social

We saw three team members start with Te Puna Manawa, a 10-month leadership programme designed to support females into leadership roles. We have also initiated a leadership programme, Altitude, for 13 staff members. This is a comprehensive accelerated 9-month development programme and promises to build depth and competency to our leadership within the business.

CIAL facilitated several cultural competency and diversity and inclusion workshops for staff during the period.

CIAL continues to focus on meaningful engagement with communities while actively championing sustainable business practices within our operating environment.

CIAL remains on track with our 2035 absolute zero emissions in "on the ground" controlled airport operational emissions (Scope 1 & 2). Our independently audited FY25 emissions for Scope 1 and 2 were 257tCO₂e, which is a 92% reduction against our 2015 baseline.

In late 2025, we hosted New Zealand's first on-airport manufacturing and transfer of liquid hydrogen from plant to composite tanks. This is a huge milestone for the development of future aviation technology and resulted in CIAL winning the NZ Airports Sustainability Initiative of the Year 2025 (large airport) award for enabling on-airport green hydrogen liquefaction.

The solar farm and substation elements of CIAL's renewable energy precinct Kōwhai Park are well advanced, with over 45% of panels now installed. The 230-hectare solar farm is scheduled to be operational in 2026.

Work is on-going to update our Circularity (Waste) Strategy. This includes working across the NZ Airport network, to see what can be streamlined across the wider airports' ecosystem, as well as working with local hospitality partners to look for local activations.

Our waste sortation station has been able to divert food items confiscated by Aviation Security (over 100mls) that normally end up in landfill and have them redistributed to Kairos food bank in the city. In December over 450kg of food was rescued, and over 2000kg for 2025. CIAL received the Recycling Award from "Fullcircle" for recycling over 100,000kgs of cardboard in FY25. Our dedicated cardboard recycling stream in the terminal helps us maximise recovery and keep contamination to a minimum.

For further information:

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