



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	6 months to 31 December 2025	
Previous Reporting Period	6 months to 31 December 2024	
Currency	New Zealand dollars	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$3,444,000	1.2%
Total Revenue	\$3,444,000	1.2%
Net loss from continuing operations	\$(40,000)	(140.8)%
Total net loss	\$(40,000)	(140.8)%
Interim Dividend (NZ\$)		
Amount per Quoted Equity Security	The Board has resolved not to declare a 2026 interim dividend	
Imputed amount per Quoted Equity Security	Not applicable	
Record Date	Not applicable	
Dividend Payment Date	Not applicable	
	Current Period	Prior comparable period
Net tangible assets per Quoted Equity Security	\$0.52	\$0.57
A brief explanation of any of the figures above necessary to enable the figures to be understood	Refer to media release, Interim Report, Interim Financial Statements and Results Presentation.	
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, General Counsel and Company Secretary	
Contact phone number	+64 27 909 0691	
Contact email address	Jennifer.Page@airnz.co.nz	
Date of release through MAP	26 February 2026	

Unaudited interim financial statements accompany this announcement.

PRELIMINARY HALF YEAR REPORT ANNOUNCEMENT

AIR NEW ZEALAND LIMITED

Half Year Ended 31 December 2025 (referred to in this report as the “current half 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 interim financial statements

(b) A Statement of Financial Position

Refer to the interim financial statements

(c) A Statement of Cash Flows

Refer to the interim 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).

No interim dividend was declared in respect of the 2026 financial year.

An interim dividend in respect of the 2025 financial year of 1.25 cents per Ordinary Share was paid on 19 March 2025. No imputation credits were attached and supplementary dividends were not paid to non-resident shareholders.

A final dividend in respect of the 2025 financial year of 1.25 cents per Ordinary Share was paid on 25 September 2025. No imputation credits were attached and supplementary dividends were not paid to non-resident shareholders.

	NZ Cents per Share	\$NZm*
Distributions recognised		
Final dividend for 2025 financial year on Ordinary Shares	1.25	41
Distributions paid		
Final dividend for 2025 financial year on Ordinary Shares	1.25	41

(e) A Statement of Movements in Equity

Refer to the interim financial statements

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

(NZ Cents per Share)	Current period	Comparative period
Ordinary Shares	52	57

(g) Commentary on the results

(i) (ii)

	Measurement	Current period	Comparative period
Basic and diluted earnings per share	NZ cents per share	(1.2)	2.9
Returns to shareholders (also see section (d) above)			
Final dividend on Ordinary Shares	\$NZ'm	41	51

(iii) Significant features of operating performance:

Refer to the media release

(iv) Discussion of trends in performance:

Refer to the media release

(v) The Issuer's dividend policy

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

(vi) 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

The announcement is based on unaudited interim financial statements. The interim financial statements have been the subject of review by the external auditor, pursuant to NZ SRE 2410 (Revised) Review of Financial Statements Performed by the Independent Auditor of the Entity, issued by the External Reporting Board.

Basis of preparation

The Group prepares financial statements in accordance with New Zealand Generally Accepted Accounting Practice ('NZ GAAP') which consists of New Zealand equivalents to International Financial Reporting Standards ('NZ IFRS') and other applicable financial reporting standards as appropriate for profit-oriented entities. The interim financial statements comply with NZ IAS 34: Interim Financial Reporting and IAS 34: Interim Financial Reporting.

Accounting policies

Refer to Note 1 of the interim financial statements

Changes in accounting policies

Refer to Note 1 of the interim financial statements

Audit Review Report

A copy of the review report is included at the end of the interim financial statements

Additional information

Not applicable

This half year report was approved by the Board of Directors on 26 February 2026.

A handwritten signature in black ink, appearing to read 'T Walsh', written in a cursive style.

Dame Therese Walsh
Chair