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

Results for Announcement to the Market – Full-Year Results

(This report is based on audited accounts)

Name of Issuer	Christchurch International Airport Limited
Reporting Period	12 months to 30 June 2026
Previous Reporting Period	12 months to 30 June 2025

	Amount (000s)	Percentage Change
Revenue from continuing operations	309,987	+14.32%
Total Revenue	309,987	+14.32%
Net Profit/(Loss) from continuing operations	96,324	+28.76%
Total Net Profit/(Loss)	96,324	+28.76%
A brief explanation of any of the figures above necessary to enable the figures to be understood	▪ Refer to additional other information and commentary on the results which is noted below. ▪ Refer to other documents attached to the announcement (CIAL audited financial statements and non-financial performance information for the twelve months ended 30 June 2026).	

Additional Comments

- CIAL does not have any listed equity securities. CIAL's only listed securities as at 30 June 2026 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 audited financial statements of CIAL. For more detailed analysis and explanation please refer to the commentary below and further documents accompanying this announcement.
- CIAL's audited financial statements and non-financial performance information for the 12 months to 30 June 2026, accompany this announcement and form part of this full year results announcement.
- All dollars are in New Zealand currency.

Authority for this Announcement	
Name of person authorised to make this announcement	Tim May
Contact person for this announcement	Tim May
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Date of Release through MAP	26 August 2026

Results for Announcement to the Market – Full-Year Results

Christchurch International Airport Limited

Full Year Ended 30 June 2026

Notes

- The reporting period is for the year ended 30 June 2026 with the comparative period being for the year ended 30 June 2025.
- 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 $28.81 as at 30 June 2026 and $27.97 as at 30 June 2025.
- This report is based on accounts which have been audited. The audit opinion has been attached to the back of the accompanying financial statements and contains no qualifications.
- This report is compiled in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with the New Zealand Equivalents to International Financial Reporting Standards ("NZ IFRS"), the International Financial Reporting Standards and other applicable Financial Reporting Standards, as appropriate for for-profit entities. Refer to the Summary of Significant Accounting Policies and Notes in the accompanying audited Financial Statements. There have not been any accounting policy changes during the year.

Further Information relevant to CIAL's performance

	30 June 2026	30 June 2025	% Change
Domestic Passenger Numbers	5,093,243	4,834,465	+5.4%
International Passenger Numbers	1,757,868	1,560,693	+12.6%
Operating Revenue	$273.0m	$245.1m	+11.4%
EBITDAF [1]	$167.7m	$148.3m	+13.1%
Debt/EBITDAF [2]	3.8x	3.8x	n/a
EBITDAF/Interest cover [3]	5.5x	5.0x	n/a

[1] EBITDAF is defined as net profit after tax plus interest expense, plus tax expense, plus depreciation, amortisation and impairment, less fair value gain on investment properties, less interest income, less gain on disposal of assets. Each of these items is shown on the face of the Statement of Financial Performance, or in Notes 4 & 5 to CIAL's 30 June financial statements. CIAL uses this as its key measure of underlying operational profitability at a gross margin level. It eliminates the impact of unrealised gains or losses on the investment property portfolio which are non-cash items and externally influenced. Consequently, this measure more closely aligns to a cash based operating margin.

[2] Debt/EBITDAF is an indicator of the degree to which an entity has borrowed against current year earnings. This ratio is calculated using nominal debt of $632m as at 30 June 2026.

[3] EBITDAF/interest cover is a measure of the current ability of an entity to pay interest on borrowings.

Reconciliation of Net profit after tax to Underlying operating profit after tax

(000s)	**30 June 2026**	**30 June 2025**
Net profit After Tax	96,324	74,808
Add/(Less): Net *(*Gain) Loss on disposal of assets	65	20
(Less): Fair Value (Gain) Loss on Investment Properties	(36,521)	(25,635)
(Less): Non-cash lease accounting revenue adjustment	(1,753)	(483)
Add: Deferred Tax charged to income	6,791	994
Underlying operating profit after tax	64,906	49,704

Commentary

The financial year 2026 (FY26) was one of strong operating momentum and significant milestone delivery. Passenger and commercial growth accelerated, major infrastructure was completed, and our new Horizon 35 strategy set a clear direction for the next decade.

These results reflect the strength of our long-term planning, diversified business and disciplined delivery. We grew our core planes and passengers' business, expanded our property and freight platform, improved the customer experience from park to plane, and invested in long-term resilience. We did so in a volatile environment shaped by aircraft and engine constraints, fuel-price uncertainty and geopolitical disruption.

Financial Performance

Total operating revenue increased 11.4% to $273.0m. Underlying operating profit after tax (excluding revaluations of investment property, net loss on disposal of assets, non-cash lease accounting revenue adjustment and deferred tax charge to income) was $64.9m (as reconciled in the table above), up 30.6% on FY25.

The Board declared a total annual dividend of $51.5m for FY26. Of this, $24.1m was paid to shareholders in April, with a final dividend of $27.4m scheduled for distribution following the Annual General Meeting in October.

FY26 produced a reported record net surplus after tax result of $96.3m, including a $36.5m gain on the revaluation of our investment property portfolio. This being a 28.8% increase over the prior year.

Passenger numbers for FY26 increased by 7.1% year-on-year, with international increasing 12.6% and domestic by 5.4%. Between November 2025 and March 2026, 3.1 million passengers travelled through the airport, including 316,000 international visitors - 22% more than the previous summer. These additional international visitors contributed an estimated $948 million to the South Island economy.

Long haul airline partners responded with increased capacity, larger aircraft and longer seasons. Trans-Tasman capacity grew through Air New Zealand and the Qantas Group, including the first direct Christchurch-Adelaide service.

Domestically, Air New Zealand and Jetstar introduced jet services to Hamilton, Jetstar materially expanded its Christchurch operation, and Originair strengthened regional connectivity. Air New Zealand also launched the first direct Christchurch-Rarotonga seasonal service.

A defining moment came in May, when strategic engagement with Air New Zealand secured new non-stop widebody services to Singapore, Tokyo Narita and Perth from late 2026, alongside a long-term partnership covering network planning, customer experience and sustainable growth.

Our property portfolio remains central to our financial resilience and diversification. It covers 23.8 hectares of building space and maintained lease occupancy of 99.2%.

The portfolio was valued at $944m as at 30 June 2026, compared to $858m a year earlier. This included a $36.5m fair value uplift, reflecting the portfolio's quality and resilience and new FY26 investment.

Novotel Christchurch Airport performed strongly, achieving average occupancy above 90% while maintaining operational efficiency, excellent customer service and continued investment in innovation and sustainability.

CIAL's balance sheet also strengthened, with total assets increasing to $2,614m. Nominal borrowings were $632m at 30 June 2026, up $64m, reflecting growth capital investment during the year.

Operational Highlights

Our airport campus remains the South Island's largest employment hub, home to over 250 businesses and providing employment to more than 7,000 residents of Christchurch and surrounding areas.

FY26 saw the opening of a new $40 million freight apron, larger than six rugby pitches, future-proofing airfreight capacity for decades. We also completed new facilities for DHL and Enatel and progressed expansions for New Zealand Couriers and Pratt & Whitney.

In May, we completed the first major terminal transformation since 2013. The 20-month programme delivered a redesigned food court, 10 new food and beverage outlets, expanded retail, upgraded bathrooms, dedicated parent rooms, improved seating and passenger flows, new flight-information displays, and an Antarctic-themed family play space. Customer response has been strong, with retail spending growing faster than passenger numbers.

Customer feedback also shaped improvements outside the terminal. New parking technology and redesigned ground-transport lanes created a safer, faster and easier-to-follow journey, supporting our wider focus on making travel safer, simpler and more welcoming.

Environmental and Social Responsibility

CIAL's commitment to environmental stewardship and a sustainable future remains a priority, including continued planning for the challenges posed by a changing climate.

We remain on track to achieve absolute zero scope 1 and 2 emissions by 2035. Airport operational emissions remained more than 90% below baseline levels (92% in FY26), supporting our Airport Carbon Accreditation Level 5 certification, the industry's highest standard. Our focus is increasingly on helping aviation and the wider transport sector transition while ensuring resilient, fit-for-purpose energy and infrastructure.

During the year, we hosted New Zealand's first on-airport transfer of liquid hydrogen into composite aviation tanks. This practical trial advanced understanding of the infrastructure, technology and safety systems required for future low-emission flight. It received the 2025 New Zealand Airports Sustainability Initiative of the Year award for a large airport.

Our second electric fire truck has been built and is on its way to New Zealand, further supporting reductions in scope 1 and 2 emissions.

The Kōwhai Park solar farm moved into final commissioning. By June, all 300,000 panels had been installed across the 230-hectare site. The 150-megawatt solar farm is expected to generate around 275 gigawatt-hours of renewable electricity annually—equivalent to the needs of approximately 36,000 homes—and provide a foundation for future energy-intensive and low-emission opportunities.

Through the Christchurch Airport Community Fund, we supported 23 Canterbury organisations covering conservation, youth mentoring, outdoor education and assistance for families experiencing hardship. We also worked with Kairos Food Rescue to redirect suitable food surrendered at aviation security from landfill to people who could use it, delivering both social and environmental value.

Our people make this possible. We strengthened leadership through Te Puna Manawa, a Women's Leadership Development Programme and Altitude, our internal accelerated-development programme, while continuing to close our Gender Pay Gap. Health, safety and wellbeing remained fundamental, with a focus on critical risks, controls and assurance.

Board and Leadership

At the Annual General Meeting in October 2026, we will farewell two directors rotating from the CIAL Board: Kate Morrison and Ed Sims.

Kate joined the Board through the CCHL Associate Director Programme in 2016 and became a full director in 2017. Her international investment and finance experience, positive approach and focus on building a more valuable future for the airport and its stakeholders will be greatly missed. We thank Kate for her ten and a half years of service.

Ed joined the Board in 2023 following a successful career in airline and aviation executive leadership. He provided outstanding governance across our aeronautical partnerships and planning, and in health and safety delivery and assurance. CIAL is better positioned to meet future challenges as a result of his contribution, and we thank him and wish him well.

During FY26, Kim Nichols joined the Executive Team as General Manager – Risk & Assurance. The role brings together health, safety and wellbeing, aviation safety and enterprise risk, strengthening our integrated approach to risk and assurance.

Looking Forward

During FY26, the Board approved our new 10-year strategy, Horizon 35. Its ambition is for Christchurch Airport to be Infrastructure of Impact for Te Waipounamu: a high-performing, resilient and increasingly diversified platform creating enduring economic, social and environmental value.

Our FY27 priorities include converting announced airline capacity into sustainable demand, completing and activating major campus investments, progressing our property and advanced-manufacturing portfolio, and exploring future aviation opportunities. We will pursue these priorities with the same discipline applied to safety, service, resilience and shareholder returns.

For further information:
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