

| Results for announcement to the market   |  |                         |
|--|--|-------------------------|
| Name of issuer   | Arvida Group Limited   |                         |
| Reporting Period   | 6 months to 30 September 2019  |                         |
| Previous Reporting Period  | 6 months to 30 September 2018  |                         |
| Currency   | NZD  |                         |
|  | Amount (000s)  | Percentage change       |
| Revenue from continuing operations   | \$79,553   | +5.1%                   |
| Total Revenue  | \$79,553   | +5.1%                   |
| Net profit/(loss) from continuing operations   | \$45,016   | +47.4%                  |
| Total net profit/(loss)  | \$45,016   | +47.4%                  |
| Underlying profit <sup>^</sup>   | \$23,357   | +30.8%                  |
| Interim Dividend   |  |                         |
| Amount per Quoted Equity Security  | \$0.0145 per Ordinary Share  |                         |
| Imputed amount per Quoted Equity Security  | \$0.0010 per Ordinary Share  |                         |
| Record Date  | 3 December 2019  |                         |
| Dividend Payment Date  | 11 December 2019   |                         |
|  | Current period   | Prior comparable period |
| Net tangible assets per Quoted Equity Security   | \$1.25   | \$1.15                  |
| A brief explanation of any of the figures above necessary to enable the figures to be understood | <p>The financial information for this announcement has been extracted from the unaudited financial statements of Arvida Group Limited for the period which have been released to NZX in conjunction with this announcement.</p> <p>Refer to the media announcement and investor presentation materials for further details.</p> <p><sup>^</sup> Underlying profit is a non-GAAP measure and differs from NZ IFRS profit for the period. Underlying profit does not have a standardised meaning prescribed by GAAP and therefore may not be comparable to similar financial information presented by other entities.</p> <p>The measure is used to determine the dividend pay-out to shareholders.</p> <p>A reconciliation to Net Profit After Tax is included within the information accompanying the profit announcement.</p> |                         |

| Authority for this announcement                     |                            |
|---|----------------------------|
| Name of person authorised to make this announcement | Jeremy Nicoll              |
| Contact person for this announcement                | Jeremy Nicoll              |
| Contact phone number                                | 021 403 665                |
| Contact email address                               | jeremy.nicoll@arvida.co.nz |
| Date of release through MAP                         | 19/11/2019                 |

Unaudited financial statements accompany this announcement.