



Results announcement

Results for announcement to the market		
Name of issuer	Wellington International Airport Limited (WIA)	
Reporting Period	6 months to 30 September 2022	
Previous Reporting Period	6 months to 30 September 2021	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$63,761	25.8%
Total Revenue	\$63,761	25.8%
Net profit/(loss) from continuing operations	\$10,966	283.7%
Total net profit/(loss)*	\$10,966	283.7%
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 2022 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	28/10/2022	

*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 2022, and
2. Media release.

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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 and Meitaki Limited (the Group).
- (b) WIA has a S&P credit rating of BBB/Stable/A-2, reaffirmed by S&P in their latest report issued on 16 October 2022.
- (c) The following table presents further information relevant to WIA's performance:

	30 Sep 2022 (\$000)	30 Sep 2021 (\$000)	Percentage change (%)
Landing and terminal charges	35,104	27,432	28.0%
Retail and trading activities	21,343	16,238	31.4%
Property rent and lease income	7,314	6,997	4.5%

- (d) The net tangible assets per share was \$19.25 as at 30 September 2022 and \$18.16 as at 30 September 2021.
- (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, impairment and gain/(loss) on sale of assets (EBITDAF) and subvention payment 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 2022.

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	6 months 30 Sep 2022	6 months 30 Sep 2021	12 months 31 Mar 2022
	\$000	\$000	\$000
	Unaudited	Unaudited	Audited
Net profit/(loss) after taxation⁽¹⁾	10,966	2,858	3,043
Net financing expense	12,610	12,817	26,559
Taxation expense	2,362	3,619	2,474
Depreciation	14,219	14,021	30,492
Adoption of IFRIC cloud computing arrangements - NZ IAS 38	-	537	537
Investment properties revaluation net increase	-	(2,500)	(6,862)
Loss on sale of property, plant and equipment	36	108	525
EBITDAF before subvention payment⁽²⁾	40,193	31,460	56,768

1. The net profit/(loss) 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 consolidated financial statements for the six months ended 30 September 2022.
2. Further explanation of the reconciling items is available in WIA's unaudited consolidated financial statements for the six months ended 30 September 2022.