

MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

Results for announcement to the market

Reporting Period	6 months to 30 June 2018
Previous Reporting Period	6 months to 30 June 2017

	Amount (000s)	Percentage change
Revenue from ordinary activities	NZ\$ 127,506	Up 22.4%
Profit (loss) from ordinary activities after tax attributable to security holders	NZ\$ 30,147	Up 24.4%
Net profit (loss) attributable to security holders	NZ\$ 30,147	Up 24.4%
Basic earnings per share (cents per share)	19.05c	Up 24.4%
Diluted earnings per share (cents per share)	19.05c	Up 24.4%
Net tangible assets per share (cents per share)	384.34c	Up 20.2%
Interim/Final Dividend	Amount per security	Imputed amount per security
N/A	N/A	N/A

Record Date	N/A
Dividend Payment Date	N/A

Comments:	Please refer to the attached Chairman's Review.
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Details of the reporting period and the previous corresponding reporting period:

This report is for the 6 months ended 30 June 2018 and should be read in conjunction with the most recent annual financial report. Comparatives are in respect of the 6 months ended 30 June 2017.

Information prescribed by NZX:

Please refer to "Results for announcement to the market" and below.

--Statement of Financial Performance

Refer to the Condensed Interim Financial Statements.

--Statement of Financial Position

Refer to the Condensed Interim Financial Statements.

--Statement of Cash Flows

Refer to the Condensed Interim Financial Statements.

--Details of individual and total dividends or distributions and dividend or distribution payments

On 8 February 2018, the Directors declared a final dividend of 6.00 cents per ordinary and redeemable preference share. The total dividend of \$9.49 million was paid on 18 May 2018. The dividend was fully imputed and supplementary dividends were paid to non-resident shareholders. Refer to Note 5 in the Condensed Interim Financial Statements.

	NZ\$ (million)	NZ cents per share
Distributions declared		
None declared	N/A	N/A
Last distribution paid		
Final dividend for the 2017 Financial Year (ordinary and redeemable preference shares)	NZ\$ 9.49	6.00c

--Details of Dividend Reinvestment Plans in operation

MCK does not have a Dividend Reinvestment Plan in operation.

--Net Tangible Assets per security (with comparatives for the previous corresponding period)

NZ cents per share	Current half year	Previous half year
Ordinary shares	384.34c	319.68c
Redeemable Preference shares	384.34c	319.68c

--Details of entities over which control has been gained or lost during the period

Nil.

--Details of associates and joint ventures

Name	% Held Current Full Year	% Held Previous Corresponding Full Year	Contributions to Net Profit Current Full Year	Contributions to Net Profit Previous Full Year
Prestons Road Limited	33.33%	33.33%	\$ -	\$ -

Basis of preparation of financial statements:

The condensed interim financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with the New Zealand equivalents to International Financial Reporting Standards (NZ IFRSs) as appropriate for Tier 1 profit-oriented entities. The financial statements also comply with International Financial Reporting Standards (IFRSs).

Accounting Policies:

Refer to the Condensed Interim Financial Statements.

Changes in accounting policies:

There are no changes to accounting policies during the period.

Audit Report:

Not available as the Condensed Interim Financial Statements are unaudited.

Additional Information:

None.

DATE:

2 August 2018