



Airways Corporation of New Zealand Limited

Interim results announcement: 28 February 2026

Results summary

For the six month period ended	31 December 2025	31 December 2024
Revenue	\$145.6m	\$135.6m
Net profit after tax	\$ 12.2m	\$ 6.7m
Capital expenditure	\$21.2m	\$29.0m
Dividend paid to date	\$3.5m	Nil

Comments

Airways New Zealand has reported a net operating profit after tax of \$12.2 million for the six months ended 31 December 2025, reflecting a strong operational performance and continued focus on safety.

The result was supported by lower expenditure for the period, with operating costs reduced across employee-related, equipment, travel and corporate expenses.

During the period, Airways safely managed 243,785 flight movements across its airspace. Domestic volumes were slightly below budget, partly offset by international volumes marginally ahead of plan, with year-to-date air navigation services revenue of \$134.4 million broadly in line with budget.

Capital expenditure remains focused on strengthening future service capability, with \$21.9 million invested in the first six months. Expenditure was lower than planned due to programme timing and these timing shifts are expected to ease as key milestones are reached early in 2026, bringing spend largely in line with the programme budget.

Airways International Limited, the Group's commercial subsidiary, recorded a year-to-date pre-tax profit of \$3.8 million while continuing to grow its international training and services portfolio.

During the period, the Group paid an interim dividend of \$3.5 million, in line with budget expectations.