



NOTICE – Items in this issue will be listed online weekly and printed monthly.

**AIR NEW ZEALAND LTD  
Annual Report**

**Consolidated Income Statement, Years Ended Jun. 30  
(NZ\$000):**

	2017	2016	2015 (revised)
Passenger revenue	4,376,000	4,481,000	4,113,000
Cargo	335,000	349,000	317,000
Contract services	164,000	172,000	258,000
Other revenue	234,000	229,000	237,000
Operating revenue	5,109,000	5,231,000	4,925,000
Labor	(1,261,000)	(1,225,000)	(1,193,000)
Fuel	(827,000)	(846,000)	(1,089,000)
Maintenance	(321,000)	(350,000)	(320,000)
Aircraft operations	(556,000)	(531,000)	(466,000)
Passenger services	(266,000)	(246,000)	(220,000)
Sales & marketing	(352,000)	(348,000)	(303,000)
Foreign exchange losses (gains)	(6,000)	112,000	79,000
Other expenses	(255,000)	(255,000)	(252,000)
Depreciation & amortization	(493,000)	(465,000)	(402,000)
Rental & lease expenses	(230,000)	(244,000)	(211,000)
Earnings before finance costs, associates, other significant items & taxation	542,000	833,000	548,000
Finance income	43,000	53,000	56,000
Finance costs	(87,000)	(100,000)	(108,000)
Share of earnings (loss) of associates (net of taxation)	26,000	20,000	(22,000)
Other significant items	3,000	(143,000)	...
Earnings before taxation	527,000	663,000	474,000
Taxation expense (credit)	(145,000)	(200,000)	(147,000)
Net profit for the year	382,000	463,000	327,000
Net profit attributable to shareholders of parent company	382,000	463,000	327,000
Weighted average ordinary shares outstanding-basic	1,123,000	1,122,000	1,118,000
Weighted average ordinary shares outstanding-diluted	1,140,000	1,136,000	1,124,000
Year end ordinary shares outstanding	1,122,810	1,122,810	1,121,816
Earnings per share - basic	NZ\$0.34	NZ\$0.41	NZ\$0.29
Earnings per share - diluted	NZ\$0.34	NZ\$0.41	NZ\$0.29
Interim & final dividends declared per share	NZ\$0.21	NZ\$0.20	NZ\$0.16
Special dividend per share	...	NZ\$0.25	...
Number of full time employees	10,890	10,527	10,196
Number of stockholders	26,668	26,975	24,599

Reclassified to conform with 2016 presentation; As is; Full time equivalents; As of August 7, 2017; As of August 5, 2016; As of August 7, 2015

**Consolidated Balance Sheet, Years Ended Jun. 30  
(NZ\$000):**

	2017	2016
Bank & short term deposits	1,369,000	1,594,000
Trade & other receivables	295,000	300,000
Prepayments	91,000	73,000
Trade & other receivables	386,000	373,000
Inventories	86,000	103,000
Derivative financial assets	19,000	70,000
Investment in quoted equity instruments	...	22,000
Other assets	27,000	177,000
Total current assets	1,887,000	2,339,000
Other receivables	2,000	2,000
Prepayments	118,000	59,000
Trade & other receivables	120,000	61,000
Property, plant & equipment, cost	7,171,000	6,863,000
Total accumulated depreciation	(2,408,000)	(2,360,000)
Total provision for impairment	(18,000)	(18,000)
Property, plant & equipment	4,745,000	4,485,000
Intangible assets	149,000	127,000
Investments in other entities	95,000	79,000
Other assets	175,000	160,000
Total non-current assets	5,284,000	4,912,000
Total assets	7,171,000	7,251,000
Trade & other payables	462,000	453,000
Revenue in advance	1,177,000	1,111,000
Interest-bearing liabilities	317,000	464,000
Derivative financial liabilities	65,000	65,000
Provisions	87,000	87,000
Income taxation	36,000	54,000
Other liabilities	261,000	237,000
Total current liabilities	2,405,000	2,471,000
Revenue in advance	184,000	161,000
Secured borrowings	1,111,000	...
Unsecured bonds	50,000	...
Finance lease liabilities	1,036,000	...
Interest-bearing liabilities	2,197,000	2,103,000
Derivative financial liabilities	...	4,000
Provisions	183,000	216,000
Other liabilities	23,000	24,000
Deferred taxation	193,000	164,000
Total non-current liabilities	2,780,000	2,672,000
Total liabilities	5,185,000	5,143,000
Net assets	1,986,000	2,108,000
Ordinary shares	2,238,000	2,252,000
Share capital	2,238,000	2,252,000
Reserves	(252,000)	(144,000)
Total equity	1,986,000	2,108,000

**Recent Dividends:**

- Air New Zealand Ltd ordinary.**  
No dividends paid.
- Air New Zealand Ltd American Depositary Receipts.**  
No dividends paid.
- Air New Zealand Ltd ordinary.**

ExDate	Amt	Declared	Record	Payable
09/06/2017	0.34		09/07/2017	09/25/2017
09/06/2017	0.06		09/07/2017	09/25/2017
03/07/2018	0.34		03/08/2018	03/23/2018
03/07/2018	0.06		03/08/2018	03/23/2018

**4. Air New Zealand Ltd special rights convertible (Kiwi Share).**

No dividends paid.

**Annual Dividends:**

- Air New Zealand Ltd ordinary.**  
No dividends paid.
- Air New Zealand Ltd American Depositary Receipts.**  
No dividends paid.
- Air New Zealand Ltd ordinary.**

2017.....0.40 2018.....0.40

**4. Air New Zealand Ltd special rights convertible (Kiwi Share).**

No dividends paid.

**DELTA TUCKER HOLDINGS INC**

**Annual Report  
Consolidated Income Statement, Years Ended Dec. 31  
(\$000):**

	2017	2016 (revised)	2015 (revised)
Revenue	2,004,436	1,836,154	1,923,177
Cost of services	1,761,534	1,636,331	1,721,679
Selling, general & administrative expenses	107,832	139,531	144,675
Depreciation & amortization expense	32,242	34,889	34,986
Earnings from equity method investees	667	1,066	140
Impairment of goodwill, intangibles & long lived assets	...	1,782	96,696
Operating income (loss)	103,495	24,687	(74,719)
Interest expense	70,717	72,361	68,824
Gain (loss) on early extinguishment of debt	(24)	(328)	...
Interest income	353	212	110
Other income (expenses), net	416	4,935	3,968
Income (loss) before income taxes - domestic	30,810	(45,100)	(143,446)
Income (loss) before income taxes - foreign	2,713	2,245	3,981
Income (loss) before income taxes	33,523	(42,855)	(139,465)
Current state income taxes	870	775	550
Current foreign			

income taxes	16,214	8,424	7,391	Other accrued liabilities	16,318	15,549
Total current income taxes	17,084	9,199	7,941	Accrued liabilities	98,684	104,078
Deferred federal income taxes	(15,063)	(163)	(16,024)	Income taxes payable	18,401	9,303
Deferred state income taxes	(292)	(37)	(388)	Total current liabilities	385,524	341,546
Deferred foreign income taxes	(7)	1,139	(201)	Senior unsecured notes	...	39,319
Total deferred income taxes	(15,362)	939	(16,613)	Senior secured second lien notes	377,829	371,804
Provision from (benefit for) income taxes	1,722	10,138	(8,672)	Term loan	170,514	190,582
<b>Net income (loss)</b>	<b>31,801</b>	<b>(52,993)</b>	<b>(130,793)</b>	Cerberus 3L notes	32,348	30,751
Noncontrolling interests	(1,201)	(1,071)	(1,809)	Total indebtedness	580,691	632,456
Net income (loss) attributable to Delta Tucker Holdings, Inc.	30,600	(54,064)	(132,602)	Less: current portion of long-term debt	53,652	62,843
Year end shares outstanding	0	0	0	Long-term debt	527,039	569,613
Total number of employees	13,100	10,700	12,000	Deferred taxes	...	14,825
Number of stockholders	...	...	1	Other long-term liabilities	13,081	12,490
				Total liabilities	925,644	938,474
				Additional paid-in capital	596,393	555,163
				Retained earnings (accumulated deficit)	(791,445)	(822,045)
				Accumulated other comprehensive income (loss)	(404)	(510)
				Total equity (deficit) attributable to Delta Tucker Holdings, Inc.	(195,456)	(267,392)
				Noncontrolling interests	5,529	5,455
				Total equity (deficit)	(189,927)	(261,937)

□ As is; □ Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
		(revised)
Cash & cash equivalents	168,250	118,218
Restricted cash	...	7,664
Accounts receivable, gross	362,692	317,444
Less: allowance for doubtful accounts	10,142	17,189
Accounts receivable, net	352,550	300,255
Prepaid expenses	38,423	39,895
Inventories	8,240	18,451
Work-in-process inventory, net	520	164
Joint venture receivables	29	84
Other current assets	5,330	7,100
Total current assets	573,342	491,831
Aircrafts	3,868	2,997
Computers & related equipment	7,967	7,161
Leasehold improvements	17,614	20,934
Office furniture & fixtures	4,184	5,499
Vehicles	12,659	3,430
Property & equipment, gross	46,292	40,021
Less: accumulated depreciation	22,724	23,385
Property & equipment, net	23,568	16,636
Goodwill	42,093	42,093
Tradenames, net	28,536	28,536
Other intangibles, net	55,302	84,069
Long-term deferred taxes	369	...
Investment in affiliates	5,746	7,825
Palm promissory notes, long-term portion	1,876	2,034
Other assets	4,885	3,513
Total assets	735,717	676,537
Current portion of long-term debt	53,652	62,843
Accounts payable	109,396	69,742
Wages, compensation & other benefits	90,583	82,062
Accrued vacation	13,625	12,462
Accrued contributions to employee benefit plans	1,183	1,056
Accrued payroll & employee costs	105,391	95,580
Customer liability	23,486	20,762
Accrued insurance	23,793	26,201
Accrued interest	23,194	25,807
Contract losses	2,660	10,912
Legal reserves	9,233	4,597
Subcontractor retention	...	250

**Recent Dividends:**

**1. Delta Tucker Holdings Inc common.**

No dividends paid.

**Annual Dividends:**

**1. Delta Tucker Holdings Inc common.**

No dividends paid.

\*

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