

Meteorological Service of New Zealand Ltd

Half Year results announcement – 31 December 2021

Reporting period	For the six months ended 31 December 2021
Previous reporting period	For the six months ended 31 December 2020

	Amount (\$000s)	Percentage change
Revenue from ordinary activities	\$NZ 30,611	5.9%
Profit (loss) for ordinary activities after tax	\$NZ (1,056)	(31.5%)
Operating profit (loss)	\$NZ (1,251)	(144.3%)

Interim / final dividend	Nil	
Dividend payment date		

Comments:

The Directors announce an operating loss after significant items of \$1.251 million for the six-month period ended 31 December 2021.

The significant items relate to one-off costs associated with the move of the MetService head office from Kelburn to Featherston Street, Wellington, totalling \$1.528 million.

The COVID-19 pandemic continues to constrain profitability mainly due to reduced Aviation revenue.

Operating profit for the six months from normal trading excluding significant items was \$277,000, exceeding Statement of Corporate Intent expectations, but well below historical pre-COVID-19 levels of performance.

Revenue increased by \$1.692 million (5.9%) over the same period in the last financial year, mainly due to MetService receiving Ministry of Transport Essential Transport Connectivity funding (\$1.006 million) to support aviation sector services that are reliant on flight activity.