



18 June 2024

Annual Result announcement

Rangatira Investments announces a Total Shareholder Return of 10.4% for the year, lifting the Net Asset Value to \$19.19 per share.

Rangatira announced its result for the year ending 31 March 2024 with a Total Shareholder Return (TSR) of 10.4% (15.0%, FY23). This result exceeded Rangatira's benchmark return of 9.9% and the NZX50 index of 1.9%.

This result takes Rangatira's three-year return to 12.9% pa and its five-year return to 10.6% pa.

The Directors' Net Asset Value (NAV) per share as of 31 March 2024 is \$19.19 compared with \$18.05 last year and were trading at \$14.75 per share on 31 March 2024.

The portfolio valuation is now \$402 million (\$378m, FY23). The increase in NAV was generated from operating earnings and the revaluation of investments of \$39.4m, offset by dividend payments of \$15.5m.

The revaluation of investments resulted from the gains realised on the sale of our Bio-Strategy and Mrs Higgins stakes, the continued performance of Magritek, an increased independent valuation of BeGroup properties and the rebound in the performance of Rainbow's End and Polynesian Spa.

Total Comprehensive Earnings for the fiscal year ending 31 March 2024 is \$21.7m, down on the \$29.9m recorded last year, which included significant gains from the sale of the Hellers building and our Partners Life stake.

A final dividend for the year of 48 cents per share has been declared, which will go ex-dividend on 20 June 2024, and be paid on 8 July 2024. The total dividend for FY24 will be 76 cents per share, compared to 72 cents per share in FY23. This dividend will be 50% imputed.

A handwritten signature in blue ink that reads "Mark Dossor".

Mark Dossor
Chief Executive Officer