

**PRELIMINARY HALF YEAR REPORT ANNOUNCEMENT**  
**The a2 Milk Company Limited**  
**For the half year ended 31 December 2015**

**1. The following information is presented in The a2 Milk Company Limited half yearly report for the six months ended 31 December 2015 (the “Report”).**

The Report has been prepared in a manner which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the Report relates and is based on unaudited financial statements. The Report has been compiled in accordance with NZ IAS 34 Interim Financial Reporting and the NZX Listing Rules.

Prior year figures have been updated to reflect the reported unaudited position as at 31 December 2014.

The a2 Milk Company Limited has a formally constituted Audit and Risk Management Committee of the Board of Directors.

**a. Statement of comprehensive income**

Refer to page 10 of the Report

**b. Statement of financial position**

Refer to page 12 of the Report

**c. Statement of cash flows**

Refer to page 13 of the Report

**d. Dividends**

The Company does not propose to pay a dividend with respect to the reporting period ended 31 December 2015.

Record date for dividends: not applicable

Dividend payment date: not applicable

**e. Dividend reinvestment plan**

Not applicable

**f. Net Tangible assets per security**

Refer to page 19 of the Report

**g. Entities over which control has been gained or lost during the period**

Control has not been gained or lost in relation to any entity during the period.

**h. Associates and joint venture entities**

Not applicable.