

## **Full and Half Year Preliminary Announcements and Half Year Results**

In accordance with Clauses 1.2 and 2.2. of Appendix 1 of the NZSX & NZDX Listing Rules, the following information is prescribed by NZX to be included in announcements made under Appendix 1.

- 1 **Full and Half Year Results:** The following is the information prescribed pursuant to clauses 1.2 and 2.2 of Appendix 1 of the NZSX and NZXD Listing Rules to appear identified as “**Results for announcement to the market**” and placed at the beginning of the preliminary report (full and half year) in a tabular format.
  - a. The amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities.
  - b. The amount and percentage change up or down from the previous corresponding period of profit (loss) from ordinary activities after tax attributable to security holders.
  - c. The amount and percentage change up or down from the previous corresponding period of net profit (loss) for the period attributable to security holders.
  - d. The amount per security and imputed amount per security of final and interim dividends or a statement that it is not proposed to pay dividends.
  - e. The record date for determining entitlements to and the date for payment of the dividends (if any).
  - f. A brief explanation of any of the figures in a.- e. necessary to enable the figures to be understood.
- 2 **Format:** The information required by paragraph 1 above should as close as possible be presented in the following tabular format:

A2 Corporation Limited	
<b>Results for announcement to the market</b>	
Reporting Period	6 months 1 July 2011 to 31 December 2011
Previous Reporting Period	6 months 1 July 2010 to 31 December 2010

	Amount (000s)	Percentage change
Revenue from ordinary activities	\$NZ 30,096	55.9%
Profit (loss) from ordinary activities after tax attributable to security holder.	\$NZ 3,102	247%
Net profit (loss) attributable to security holders.	\$NZ 3,102	247%

Interim/Final Dividend	Amount per security	Imputed amount per security
N/A	N/A	N/A

Record Date	N/A
Dividend Payment Date	N/A

Comments:	<p>Operating EBITDA increased by 44% compared to the six (6) months to December 2010. Revenue for the group grew by 49% from the corresponding period last year through continuing strength of the a2™ brand in the Australian fresh milk market. Market share in grocery is estimated to have increased to 4.7% by value.</p> <p>The new the milk processing facility in Sydney is nearing completion with commissioning proceeding during February. This represents a new opportunity for A2 Corporation to produce high-quality product and enhance financial returns.</p> <p>In November 2011 the company entered into a joint venture arrangement with Robert Wiseman Dairies, the leading fresh milk dairy company in Britain, for the sale and distribution of a2™ brand milk in United Kingdom and Ireland.</p> <p>The company reached settlement of a long-running dispute with a former licensee in the Republic of Korea with settlement proceeds of \$1.1 million net of costs being received in September 2011.</p>
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