



APPENDIX 1

11 May 2017

Xero Limited (XRO)

New Zealand Company Number: 1830488

This Appendix 1 is issued to accompany Xero Limited's audited consolidated financial results for the year ended 31 March 2017, as contained in Xero Limited's 2017 Annual Report released to the NZX today.

Xero Limited – Results for announcement to the market

<i>Reporting period</i>	12 months to 31 March 2017	
<i>Previous reporting period</i>	12 months to 31 March 2016	
	Amount (ooos)	% change
Operating revenues from ordinary activities	NZ\$295,389	up 42.7%
Profit (loss) from ordinary activities after tax attributable to security holders	NZ\$(69,057)	down 16.3%
Net profit (loss) attributable to security holders	NZ\$(69,057)	down 16.3%
Interim/final dividend*	Amount per security	Imputed amount per security
No dividend declared	Not applicable	Not applicable
Record date	Not applicable	Not applicable
Dividend payment date	Not applicable	Not applicable

* No dividends have been declared for the reporting period

Net tangible assets per share was NZ\$0.72 per share at 31 March 2017 (31 March 2016: NZ\$1.34 per share).

Commentary on results

For commentary on the results, please refer to the Management Commentary in the Annual Report, and the Annual Report generally.

Financial information

This Appendix 1 should be read in conjunction with the audited consolidated financial statements contained in the Annual Report for the year ended 31 March 2017, and the Annual Report generally.

The audited consolidated financial statements for the year ended 31 March 2017 have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand, and comply with New Zealand equivalents to International Financial Reporting Standards. Further detail on the accounting policies adopted is set out in the notes to the financial statements.

Copies of Xero's prior Annual Reports and Interim Reports can be found on Xero's website, at www.xero.com/about/investors/financial-info.