

APPENDIX 4D RELEASE

5 November 2015

Xero Limited

ARBN 160 661 183 (Incorporated in New Zealand)

Interim Report

Reporting period 6 months to 30 September 2015

Previous reporting period 6 months to 30 September 2014

Results for announcement to the market

	Amount (ooos)	% change
Revenues from ordinary activities	NZ\$92,864	up 71.0 %
Profit (loss) from ordinary activities after tax attributable to security holder	NZ\$(44,327)	up 81.1 %
Net profit (loss) attributable to security holder	NZ\$(44,327)	up 81.1 %
Dividends - Ordinary shares*	Amount per security NZD	Imputed amount per security NZD
Interim/final dividend	Not applicable	Not applicable
Payment date	Not applicable	Not applicable

* No dividends have been declared for the reporting period.

Net tangible assets per share was NZ\$1.73 per share at 30 September 2015 (30 September 2014: NZ\$1.49 per share).

Commentary on results

For commentary on the results please refer to the Management Commentary in the Interim Report for the six months ended 30 September 2015 and the Interim Report generally. Additional Appendix 4D disclosure requirements can be found in the Interim Report.

Financial information

Information given to ASX under ASX Listing Rule 4.2A. This information should be read in conjunction with the Financial Statements contained in the Interim Report for the six months ended 30 September 2015, and in conjunction with the Interim Report generally.

The results have been prepared in accordance with the accounting policies set out in of the Interim Report for the six months ended 30 September 2015.

Copies of Xero's prior Annual Reports and Interim Reports (including Xero's Interim Report for the period ended 30 September 2014) can be found on Xero's website, at www.xero.com/about/investors/financial-info.