



APPENDIX 1 RELEASE

3 November 2016

Xero Limited

New Zealand Company Number: 1830488

This Appendix 1 is issued to accompany Xero Limited's unaudited financial results for the six months ended 30 September 2016, as contained in Xero Limited's Interim Report released to the NZX today.

Xero Limited – Results for announcement to the market

<i>Reporting period</i>	6 months to 30 September 2016	
<i>Previous reporting period</i>	6 months to 30 September 2015	
	Amount (oos)	% change
Revenues from ordinary activities	NZ\$137,247	up 48.1%
Profit (loss) from ordinary activities after tax attributable to security holder	NZ\$(43,920)	down 0.9%
Net profit (loss) attributable to security holder	NZ\$(43,920)	down 0.9%
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\$0.94 per share at 30 September 2016 (30 September 2015: NZ\$1.73 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 2016 and the Interim Report generally.

Financial information

This Appendix 1 should be read in conjunction with the unaudited Financial Statements contained in the Interim Report for the six months ended 30 September 2016, and in conjunction with the Interim Report generally.

The results have been prepared in accordance with the accounting policies set out in the Interim Report for the six months ended 30 September 2016.

Copies of Xero Limited's prior Annual Reports and Interim Reports (including Xero Limited's Interim Report for the period ended 30 September 2015) can be found on Xero's website, at www.xero.com/about/investors/financial-info.