

# Media release



4 August 2020

## **Council delays release of results announcement and annual report**

Auckland Council (Council) is relying on the NZX Class Waiver dated 3 April 2020 (Waiver) in relation to NZX Listing Rules 3.5.1 and 3.6.1. Accordingly, Council expects to release:

- its results announcement to NZX no later than 28 September 2020; and
- its annual report to NZX no later than 30 October 2020.

As a result of discussions with its auditors, Audit New Zealand and the Office of the Auditor-General, Council believes it is prudent to delay the release of its financial results for the year ended 30 June 2020 to no later than 28 September 2020 and its annual report to no later than 30 October 2020.

The COVID-19 pandemic has given rise to a number of uncertainties which require management to apply significant judgement to the underlying assumptions and estimates within the financial statements. The time extension is required to allow additional time for the audit review of these judgements, and the extended annual report disclosures relating to the impact of the COVID-19 pandemic on Auckland Council Group.

End

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