



## NZX Limited – 2019 Financial Results & Annual Report

Dear Shareholder,

On behalf of the NZX Board, I am pleased to share with you our 2019 Annual Report and Financial Results, which were released today and are available to read online [here](#).

Highlights for the year ended 31 December 2019:

- Operating earnings up 9.8% to \$31.4m
- Focus on costs supports margin improvement to 45.1%
- Net profit of \$14.6m, up 25.7% (7.1% on continuing operations)
- Capital raised up 95.7% to \$18.7b, driven by debt listings and secondary equity
- Final fully-imputed dividend of 3.1cps (to be paid on 20 March 2020), taking the FY2019 dividend to 6.1 cps, fully-imputed.

This milestone year, in which we celebrated our 150<sup>th</sup> anniversary, was one of performance for NZX and vital in uniting key stakeholders behind the importance of capital formation in New Zealand. We have reported encouraging earnings growth, assisted by a stellar performance from our local market.

This has been another year of delivery for NZX, with operating earnings at a record \$31.4 million.

We have made significant progress on our long-term goal to become a more vibrant and diverse participant in New Zealand's capital markets ecosystem. This is showing through in the listing of a broader range of financial products, with capital raised up more than 95% to \$18.7 billion.

Our Wealth Technologies platform and Smartshares funds management businesses both made strong strategic and financial progress in 2019. At the same time, we have kept an unwavering focus on costs – in line with the commitment made to shareholders at last year's Annual Meeting. This has supported our positive lift in operating margins.

Your Board has declared a final dividend of 3.1 cents per share (to be paid on 20 March 2020), taking the FY2019 dividend to 6.1 cents per share, fully imputed.

Delivery of a broad platform of growth in FY2019 has provided a strong base for FY2020, with operating earnings expected to be in the range of \$30.0 million to \$33.5 million.

We are continuing to offer a Dividend Reinvestment Plan and the updated plan document can be viewed [here](#). Shares issued under the dividend reinvestment plan will be issued at a 1% discount.

Thank you again for your support as a shareholder, and we look forward to the opportunity to update you further at our Annual Meeting in Auckland on 31 March.

James Miller

CHAIR