

Working Paper 2018/01

NZSX-listed Company Tables

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Note: The methodology is published separately in *Supporting Paper 2018/01: Methodology for Working Paper 2018/01*.

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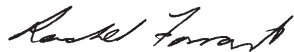
Preface

BDO Wellington is a full service chartered accounting and advisory firm and our commitment is to helping our clients achieve their business and personal goals. To do this, we have created a culture of responsiveness to the needs of the business community.

We have enjoyed working with the McGuinness Institute to analyse the external reporting practices of NZSX-listed companies. Along with the Institute, we believe these annual reports represent the top businesses in New Zealand and should be somewhat representative of the wider business landscape in this country.

The methodology behind this work will enable either the Institute or other bodies to benchmark progress over time.

It has been a very interesting exercise and we look forward to discussion on the results.



Rachel Farrant
Advisory Partner
BDO Wellington

Preface

The McGuinness Institute aims to undertake bold and ambitious projects that other organisations are unable to commit to or complete due to size, costs, complexity and risk. The *ReportingNZ* project, and in particular *Working Paper 2018/01: NZSX-listed Company Tables* is evidence of this.

To prepare *Working Paper 2018/01*, the McGuinness Institute team comprehensively reviewed all annual reports published by NZSX-listed companies in the 2016 calendar year, and listed on the NZSX in 2017. We believed it was time to take stock of the reports in the public arena, and sort and assess them by a range of information categories.

Our aims were twofold. First, we wanted to provide context for two surveys undertaken by the McGuinness Institute in collaboration with the External Reporting Board (XRB) in mid-2017. The first, the *Preparers' Survey*, asked Chief Financial Officers (Preparers of EER) what they thought about current and future EER practices. The second, the *Users' Survey*, explored whether the criteria, content and accessibility of corporate reporting is currently meeting the needs of Users.

As the two surveys indicate the current perceptions of EER practices by the Users and Preparers of this information, we felt it was necessary to also explore the actual practice of EER over the same period so we (or others who might like to repeat this work in the future) could identify actual trends, measure impacts and report changes over time. The second aim of this research, then, was to understand the current reporting landscape and how regulators and companies might together bring about change. With these aims in mind we reviewed the annual reports using the lens of the common good (e.g. where the goals might be significant improvements in the wellbeing of all current and future New Zealanders) rather than of a private investor (e.g. where the goals might be financial return and capital growth).

We believed that by looking at the annual reports of NZSX-listed companies we were in effect looking at the best in class. Not only are these companies legally required to publish information to a high standard, they also have a vested interest in communicating their values and goals. These companies, as a general rule, recognise the importance of maintaining an effective shareholder relationship (in terms of share value) and effective stakeholder relationships (in terms of retaining a social licence to operate).

We were fortunate to collaborate with BDO Wellington in this research. Particular thanks must go to Scott Cameron, who reviewed our data.

We hope our analysis of the 2017 NZSX-listed companies is a useful resource for academics, think tanks, industry groups and regulators.



Wendy McGuinness
Chief Executive
McGuinness Institute

Introduction

How to read this document

This working paper contains the results of our research only. The methods used to conduct this research are described in a separate paper, *Supporting Paper 2018/01: Methodology for Working Paper 2018/01*, which outlines the methods, challenges and obstacles we found when creating each table.¹

Section A of this introduction outlines how we determined the data sets underpinning our research. Section B outlines the limitations affecting the research as a whole, and this introduction finishes with a brief summary of the five sections that make up *Working Paper 2018/01*.

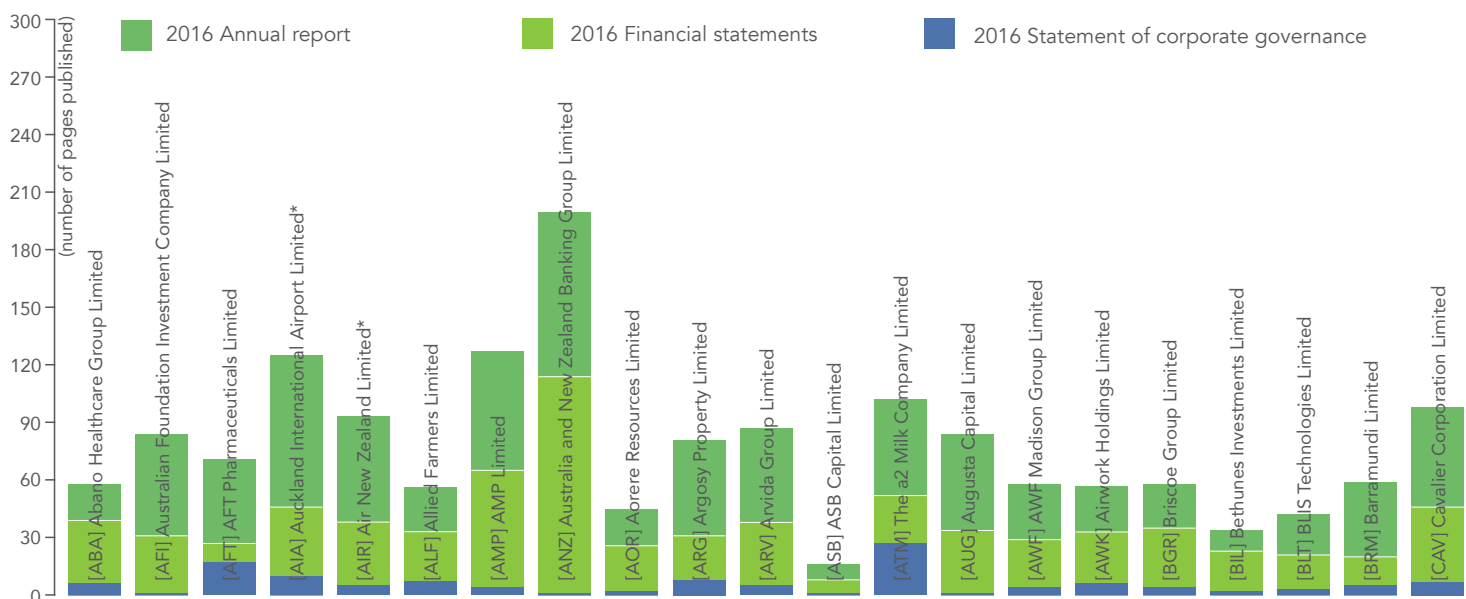
Each section of this document begins with a summary of its key data as it relates to the five themes of *Project ReportingNZ*: accessibility, engagement, content, frameworks and assurance. Some themes are more applicable to some sections than others.

The analyses contained in *Working Paper 2018/01* are represented as a whole by tables. We have used the concept of a table consistently throughout the paper to illustrate the data. The tables are always followed by a detailed list of the relevant companies, and this information is accompanied by graphs when necessary to illuminate key findings. The beginning of each list corresponds to the first dark green box in the table, and follows the table left to right along each row.

The results of this research will be written up, alongside other findings from *Project ReportingNZ*, in *Report 17 – Building a Reporting Landscape Fit for Purpose*.

1 This way we can share our approach in detail by providing actual examples and inviting discussion over the method and definitions we have adopted. This is a complex area and we wanted to make sure our research was transparent and clearly explained.

Figure 1: Graph showing 2016 annual reports by number of pages of significant sections [N=126]. See also Appendix 1.



Note: The data in this graph is also mentioned in Table 5a and the resulting methodology is discussed in *Supporting Paper 2018/01* (see Table 5a).

* Five companies in this data set published two separate documents that together made up the company's annual report.

A: Determining the data sets for analysis

Three lists are central to this research. They are derived from a data request sent to NZX for the names of NZX Main Board (NZSX) issuers (see (i) and (ii) below) as at 30 June 2017. A fourth and fifth data set, not derived from the NZX data request, are also briefly explained.

(i) N = 163

Refers to the list of 163 entities listed on the NZSX as at 30 June 2017 (see Tables 1a–1c).

(ii) N = 129

N=129 Refers to the 129 companies from the list of 163 entities on the NZSX as at 30 June 2017. Please note trusts and funds were removed during analysis by only including companies with the terms ‘Limited’ or ‘Corporation’ in the company name. This process also excluded JPMorgan Global Growth & Income plc from the analysis (see Tables 2a–2e and Tables 3a–3e).

(iii) N = 126

Refers to the 126 companies from the list of 129 NZSX-listed companies that published annual reports and/or financial statements in the 2016 calendar year (see Figure 1 below, Tables 4a–4h and Tables 5a–5g).²

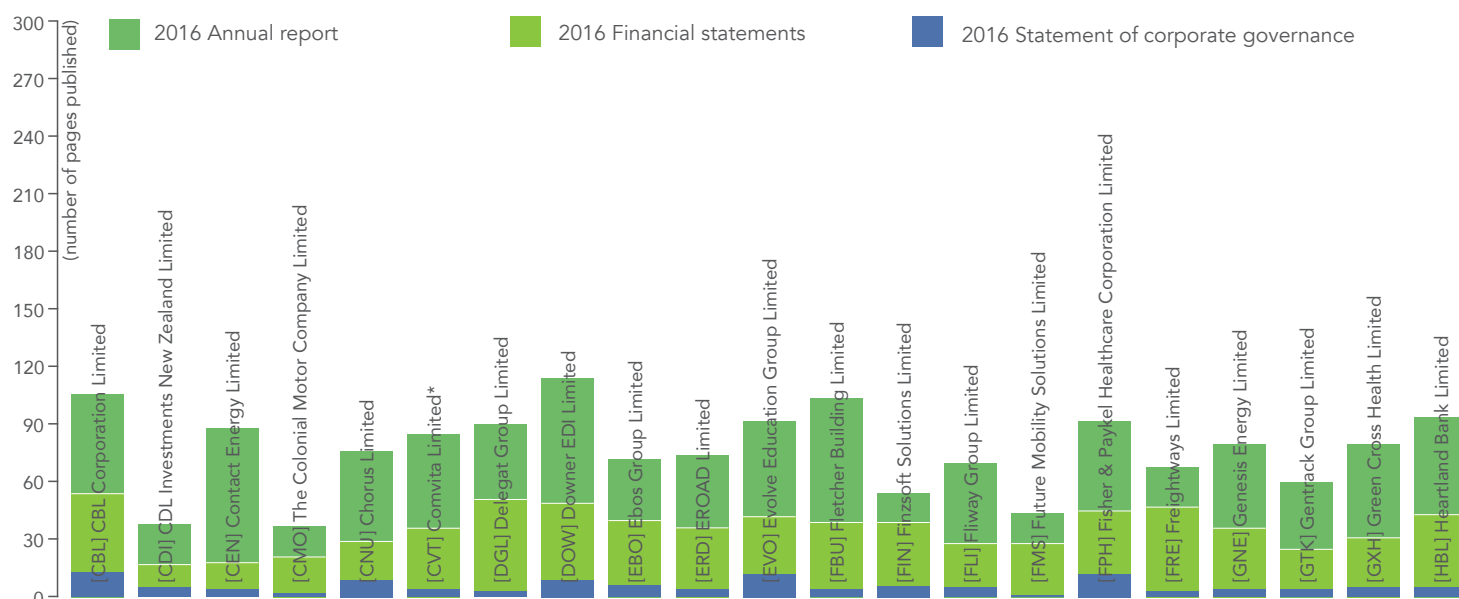
(iv) N = 200

Refers to the 2016 Deloitte Top 200 companies by revenue (e.g. Table 2e).

(v) N = 85

Refers to the list of companies with CFOs who completed the 2017 *Preparers’ Survey* (e.g. Table 2e).

- 2 The three companies that had not publicly published an annual report and/or financial statement were excluded from this dataset.



B: Limitations and boundaries

Below we briefly explain the limitations we are aware of which affect this research as a whole. Limitations and challenges specific to individual tables can be found in *Supporting Paper 2018/01: Methodology for Working Paper 2018/01*.

(i) Definitions and practical applications

One of the many challenges was defining the components of an annual report and in a few cases, what even makes up an annual report. In situations where two documents make up an annual report, they were merged for the purposes of our soft copy document searches.³

In situations where documents were not searchable (i.e. [ALF] Allied Farmers Limited, [BIL] Bethunes Investments Limited, [NZK] New Zealand King Salmon Investments Limited, [PGC] Pyne Gould Corporation Limited, [OCA] Oceania Healthcare Limited), text recognition software (Adobe Acrobat Pro) was used.

Many of the terms used in *Working Paper 2018/01* are used in a way that is particular to this work. For clarity, a full glossary is provided at the end of this document.

(ii) Data set timing issues

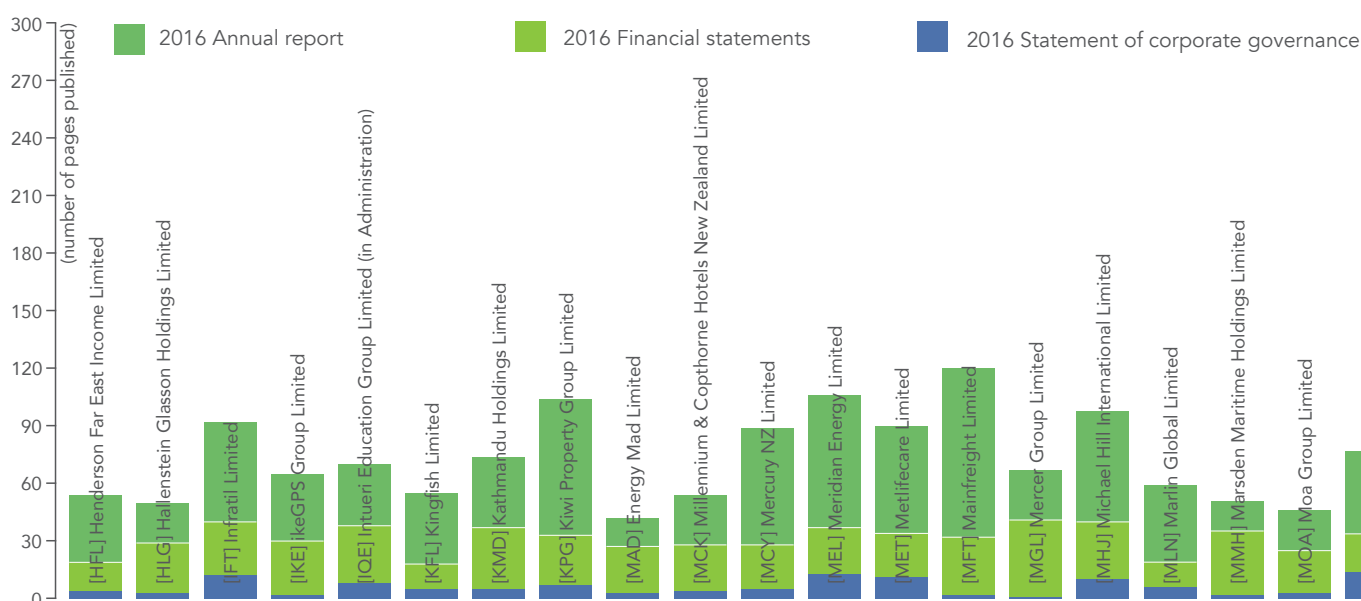
There is a number of timing issues that exist; there are four different time frames that are being used in this research:

- The annual reports used in this research were all published in the 2016 calendar year.
- The list of NZSX-listed companies is prepared as at 30 June 2017.
- The Companies Register was searched during September and October 2017.
- The list of 2016 Deloitte Top 200 companies is based on the latest available figures, verified and audited. This list was published on 1 December 2016 and the review included some 2015 reports.⁴

Many of these issues are inevitable due to how the data is collected and updated. For example, the Companies Register can only be reviewed once the companies have been identified. However, this timing issue may impact on the accuracy of the tables. For Table 2c the controlling party registrations refers to the list of NZSX-listed companies as at 30 June 2017, whereas the Companies Register search was at September 2017. To ensure transparency, whenever we have had reason to believe possible timing issues may affect the data we have identified them and their possible impacts clearly in the footnotes accompanying the affected tables.

3 We have made the annual reports available in a Dropbox, see www.dropbox.com/sh/m3tkrb45risim9q/AAApo9sph4icir3OyGSFfMe8a?dl=0. Hard copies of these documents are also available to view at our office upon request.

4 See www2.deloitte.com/nz/en/footerlinks/pressreleasespage/2016-deloitte-top-200-awards.html



(iii) Reporting standards, rules and legislation timing issues

The analyses in each section of this working paper have been based on the legislation that shapes the standard of reporting. The main pieces of legislation we have referred to are the Companies Act 1993, Financial Reporting Act 2013, Financial Markets Conduct Act 2013, NZX Limited Main Board/Debt Market Rules (May 2017) and NZ IFRS standards set out by the External Reporting Board (XRB).

Of note, ten companies in the analysis follow overseas reporting standards. For comparability, these companies have been analysed in line with the New Zealand standards.⁵

(iv) Presentation of figures

Unless otherwise stated, all figures are stated in thousands (000) of New Zealand Dollars (NZD) [NZ\$000]. Figures in overseas currencies were recalculated using the exchange rate that matched the company's financial year end. The exchange rate was derived from the IRD Currency Conversions for the 2016 accounting period.⁶

When companies used reporting time frames other than the standard 12-month period, the financial figure was converted to provide a 12-month average (excluding Tables 4d and 4e).

(v) Presentation of percentages

All percentages were rounded to one decimal place.

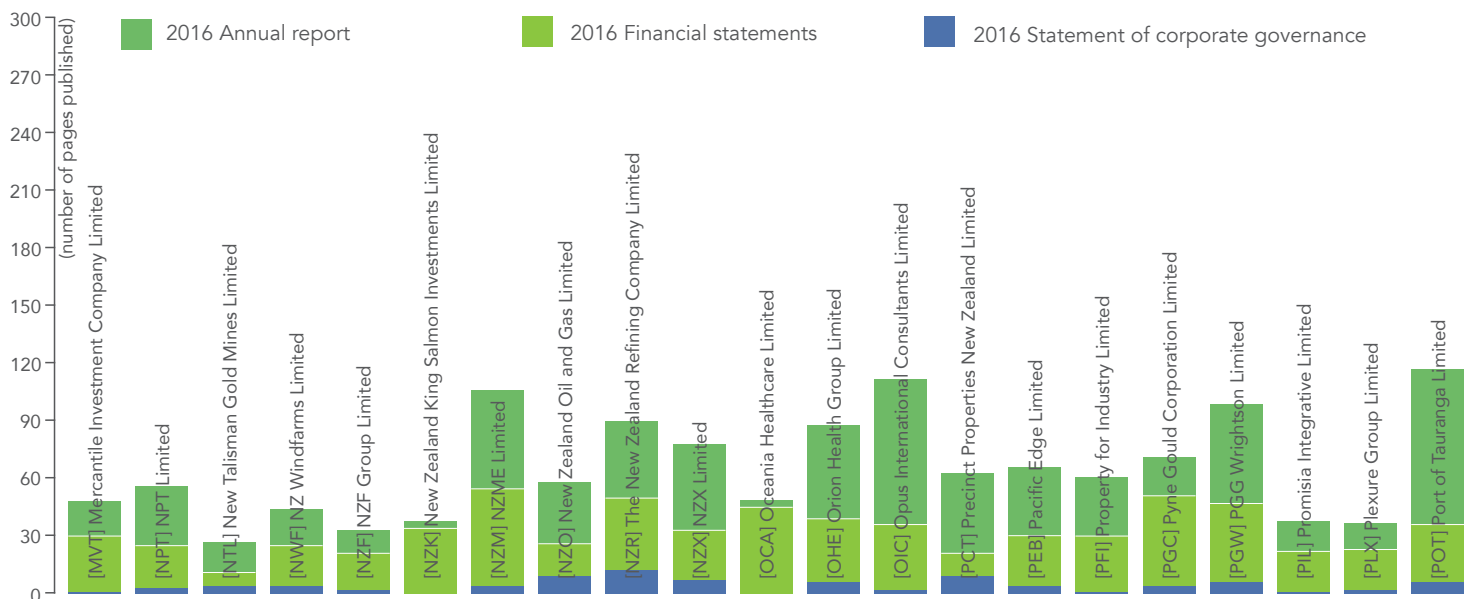
(vi) Review process

Please be aware the actual search of terms in documents was not audited by BDO Wellington. Only the results we found were sighted and therefore reviewed. This was due to the additional costs involved for an auditor to undertake a detailed search of each and every document.

However, once the McGuinness Institute had found positive search results, the relevant pages of the annual report and the subsequent tables were reviewed. In many cases this required discussion between the reviewers and McGuinness Institute staff as there is a degree of opinion inherent in determining when, for example, text is a target or not. These and other challenges are listed with the relevant methodologies in *Supporting Paper 2018/01: Methodology for Working Paper 2018/01*.

5 These ten companies are [AFI] Australian Foundation Investment Company Limited, [AMP] AMP Limited, [ANZ] Australia and New Zealand Banking Group Limited, [DOW] Downer EDI Limited, [HFL] Henderson Far East Income Limited, [MHJ] Michael Hill International Limited, [MVT] Mercantile Investment Company Limited, [PGC] Pyne Gould Corporation Limited, [TLS] Telstra Corporation Limited and [WBC] Westpac Banking Corporation.

6 See www.ird.govt.nz/calculators/tool-name/tools-c/currency-rates-2017-end-of-month.html.



C: About each section

Section 1: NZSX issuers framework [N=163]

This section focuses on the existing market structures in which the 163 NZX Main Board (NZSX) issuers operate, and how the listings on the NZSX have changed over time. Table 1c identifies the companies that are reviewed throughout the rest of *Working Paper 2018/01* (excluding trusts/funds).

Section 2: Location, structure and nature of business [N=129]

This section focuses on the preliminary characteristics of the NZSX-listed companies: where the head office is; whether the company is owned, controlled or influenced by another entity (and how this information is made available); and the nature of the business/primary activity of the company. Table 2e includes a list of significant companies, both 2016 Deloitte Top 200 companies (ranked by revenue) and NZSX-listed companies, which we consider to be significant companies in New Zealand, to see which companies are listed on both the NZSX and the Deloitte Top 200.

Section 3: Reports published [N=129]

This section focuses on the availability of company reports: where company financial statements and annual reports can be found, what reporting and accounting standards each company prepared its reports in accordance with, and the history of each company’s auditor reports. A particular focus is on any voluntary, recognized frameworks a company may have prepared their reports with and whether companies voluntarily prepared an additional non-financial report alongside their annual report.

Section 4: Financial information disclosed [N=126]

This section focuses on comparable financial figures from the available company financial statements. Apart from Table 4g (which looks at political donations), all financial figures are mandatory. Please note that presentation figures differ across companies.

Section 5: Non-financial information disclosed [N=126]

This section focuses on economic, social, human and natural capital, and records comparable non-financial information (corporate governance, gender, health and safety and the environment) from the available company annual reports. There are no consistent, clear and concise definitions of non-financial information. As such, we have developed our own definitions based on common usage. This is relevant for Tables 5c–g, which examine information companies voluntarily disclosed.

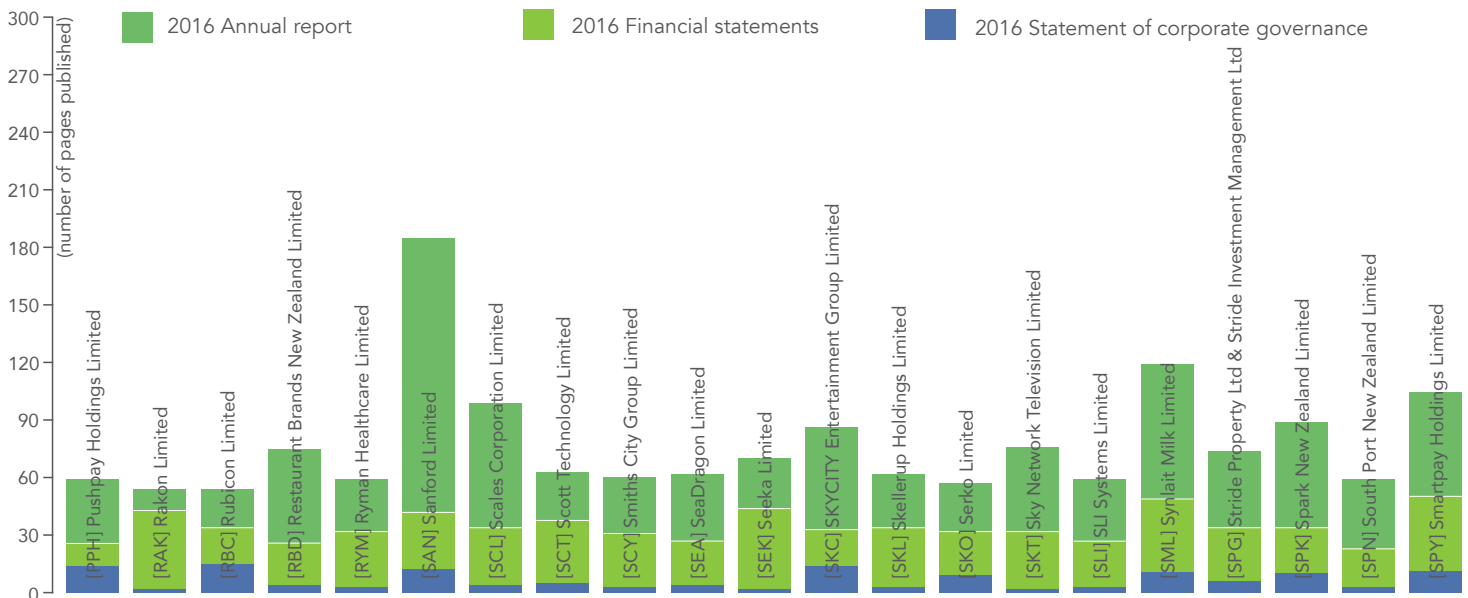
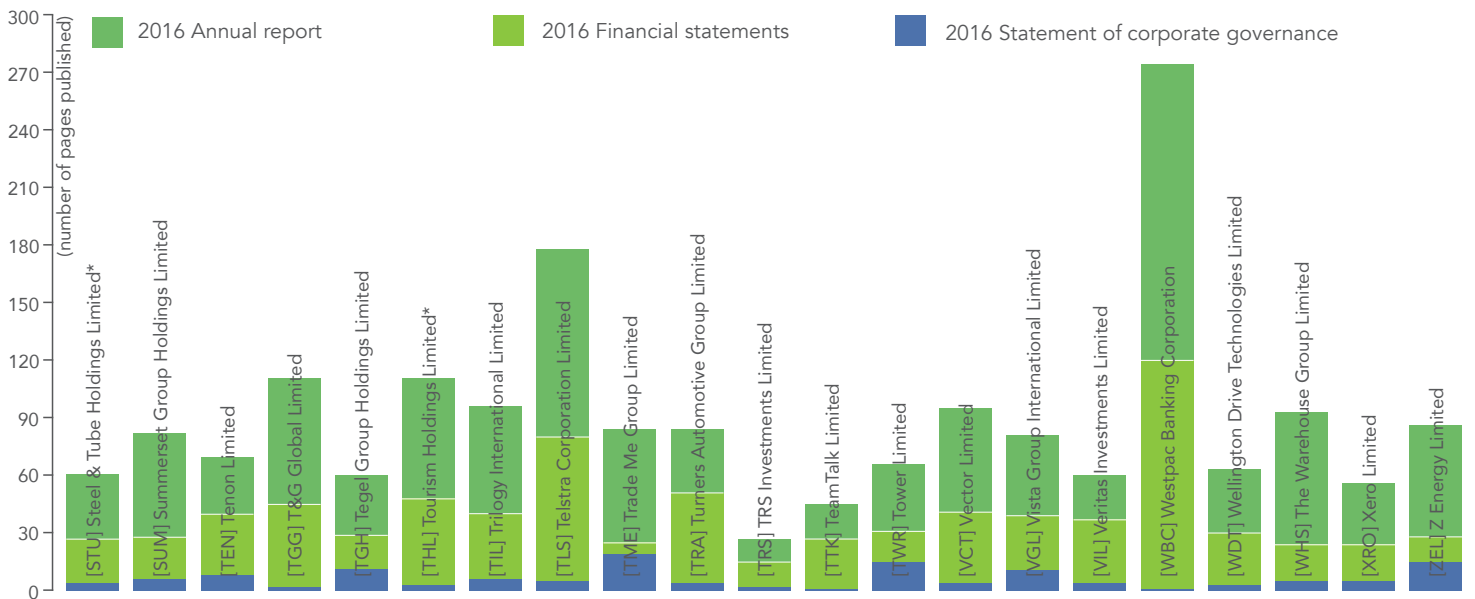
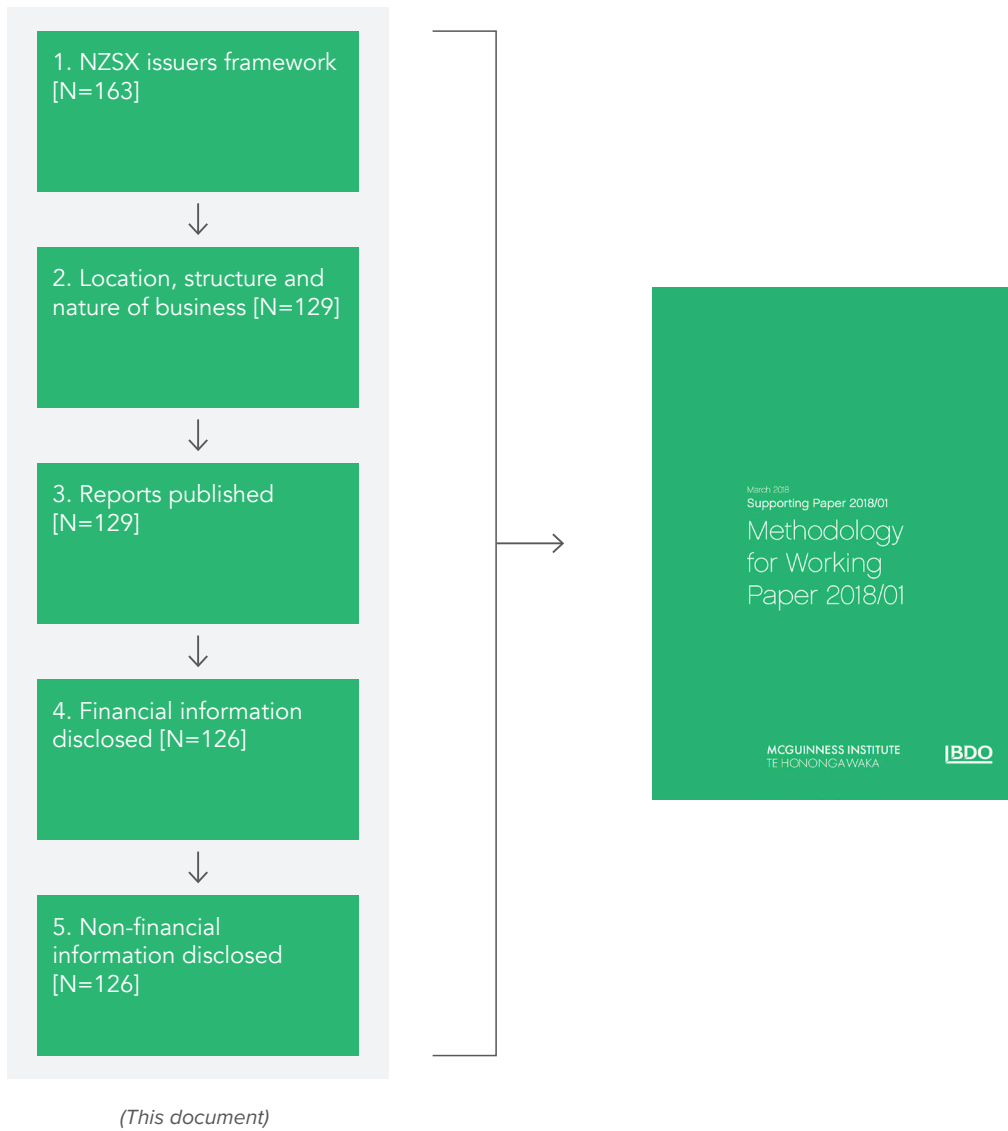


Figure 2: Relationship between Working Paper 2018/01 – NZSX-listed Company Tables and Supporting Paper 2018/01 – Methodology for Working Paper 2018/01



1. NZSX issuers framework [N=163]

Key data

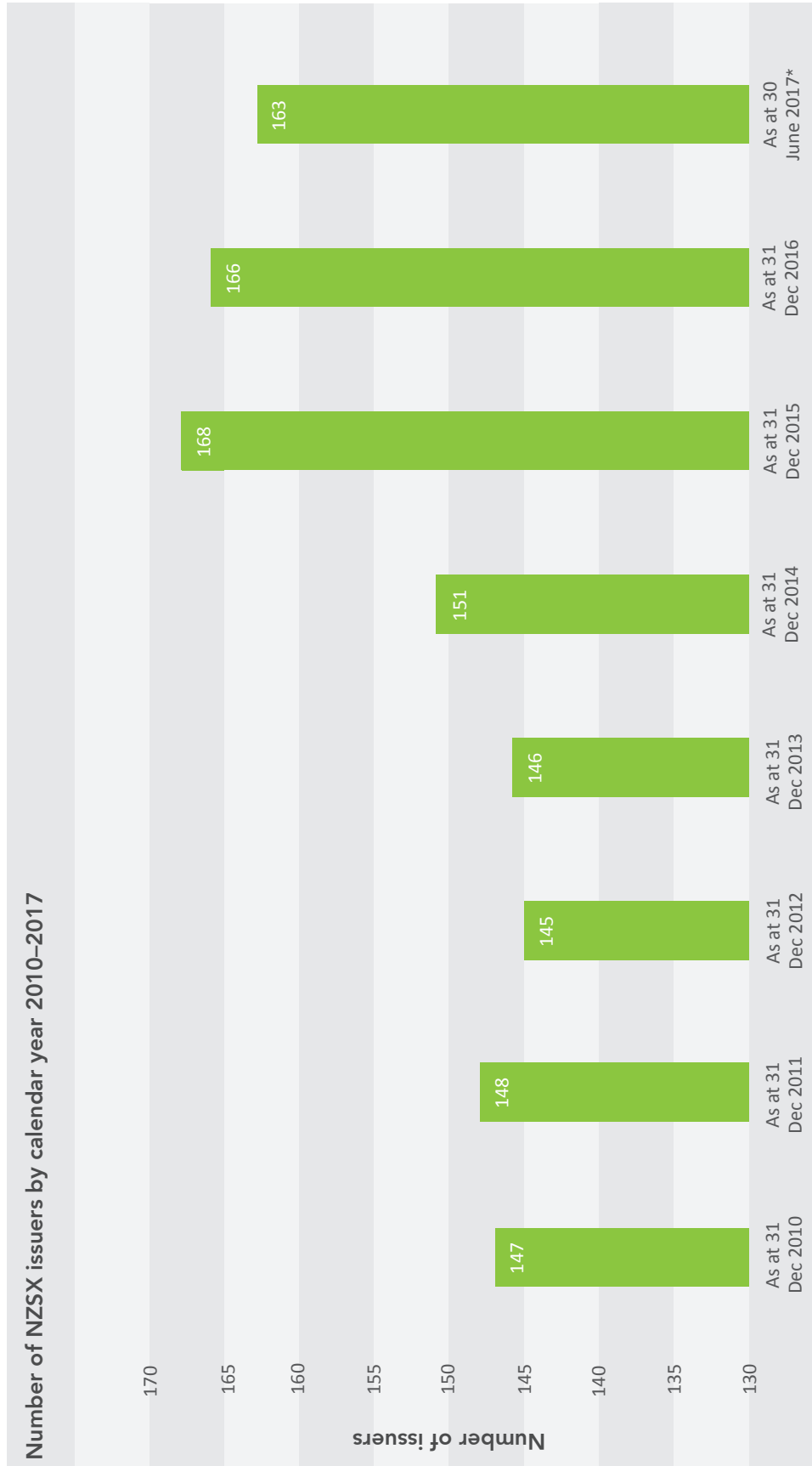
ENGAGEMENT | *Communication with stakeholders*

168 companies were listed on the NZSX when membership peaked in 2015. From 2015 to today, membership has trended slightly downwards (Tables 1a and 1b).

34% of NZSX-listed companies are also listed on the ASX. As at 26 March 2018, 15 New Zealand companies are listed on the ASX and not the NZSX (Table 1c).

Table 1a: Number of NZSX issuers by calendar year 2010–2017

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Personal communication, 12 September 2017.



Note: Relevant Glossary terms for this table are: FMC Reporting Entity, Issuer and NZX Main Board (NZSX).

* A full list of the 163 issuers as at 30 June 2017 can be found overleaf. For a full list of issuers between the years 2010–2016, contact the McGuinness Institute.

List 1a: Number of NZSX issuers in 2017

As at 30 June 2017 [163]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [AIA] Auckland International Airport Limited
5. [AIR] Air New Zealand Limited
6. [ALF] Allied Farmers Limited
7. [AMP] AMP Limited
8. [ANZ] Australia and New Zealand Banking Group Limited
9. [AOR] Aorere Resources Limited
10. [APA] Asia Pacific Fund
11. [ARG] Argosy Property Limited
12. [ARV] Arvida Group Limited
13. [ASB] ASB Capital Limited
14. [ASD] Australian Dividend Fund
15. [ASF] Australian Financials Fund
16. [ASP] Australian Property Fund
17. [ASR] Australian Resources Fund
18. [ATM] The a2 Milk Company Limited
19. [AUG] Augusta Capital Limited
20. [AWF] AWF Madison Group Limited
21. [AWK] Airwork Holdings Limited
22. [BGR] Briscoe Group Limited
23. [BIL] Bethunes Investments Limited
24. [BIT] The Bankers Investment Trust Plc
25. [BLT] BLIS Technologies Limited
26. [BRM] Barramundi Limited
27. [CAV] Cavalier Corporation Limited
28. [CBL] CBL Corporation Limited
29. [CDI] CDL Investments New Zealand Limited
30. [CEN] Contact Energy Limited
31. [CMO] The Colonial Motor Company Limited
32. [CNU] Chorus Limited
33. [CVT] Comvita Limited
34. [DGL] Delegat Group Limited
35. [DIV] New Zealand Dividend Fund
36. [DOW] Downer EDI Limited
37. [EBO] Ebos Group Limited
38. [EMF] Emerging Markets Fund
39. [ERD] EROAD Limited
40. [EUF] Europe Fund
41. [EUT] The European Investment Trust plc
42. [EVO] Evolve Education Group Limited
43. [FBU] Fletcher Building Limited
44. [FCT] Foreign & Colonial Investment Trust plc
45. [FIN] Finzsoft Solutions Limited
46. [FLI] Fliway Group Limited
47. [FMS] Future Mobility Solutions Limited
48. [FNZ] NZ Top 50 Fund
49. [FPH] Fisher & Paykel Healthcare Corporation Limited
50. [FRE] Freightways Limited
51. [FSF] Fonterra Shareholders' Fund
52. [GBF] Global Bond Fund
53. [GMT] Goodman Property Trust
54. [GNE] Genesis Energy Limited
55. [GTK] Gentrack Group Limited
56. [GXH] Green Cross Health Limited
57. [HBL] Heartland Bank Limited
58. [HFL] Henderson Far East Income Limited
59. [HLG] Hallenstein Glasson Holdings Limited
60. [IFT] Infratil Limited
61. [IKE] ikeGPS Group Limited
62. [IPL] Investore Property Limited
63. [IQE] Intueri Education Group Limited (in administration)
64. [JFJ] JPMorgan Japanese Investment Trust plc
65. [JPG] JPMorgan Global Growth & Income plc
66. [KFL] Kingfish Limited
67. [KMD] Kathmandu Holdings Limited
68. [KPG] Kiwi Property Group Limited
69. [MAD] Energy Mad Limited
70. [MCK] Millennium & Copthorne Hotels New Zealand Limited
71. [MCY] Mercury NZ Limited
72. [MDZ] NZ Mid Cap Fund
73. [MEL] Meridian Energy Limited
74. [MET] Metlifecare Limited
75. [MFT] Mainfreight Limited
76. [MGL] Mercer Group Limited
77. [MHJ] Michael Hill International Limited
78. [MLN] Marlin Global Limited
79. [MMH] Marsden Maritime Holdings Limited
80. [MOA] Moa Group Limited
81. [MPG] Metro Performance Glass Limited
82. [MVN] Methven Limited
83. [MVT] Mercantile Investment Company Limited
84. [MZY] Australian Mid Cap Fund
85. [NPF] NZ Property Fund
86. [NPT] NPT Limited
87. [NTL] New Talisman Gold Mines Limited
88. [NWF] NZ Windfarms Limited
89. [NZB] NZ Bond Fund
90. [NZC] New Zealand Cash Fund
91. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
92. [NZK] New Zealand King Salmon Investments Limited
93. [NZM] NZME Limited
94. [NZO] New Zealand Oil and Gas Limited
95. [NZR] The New Zealand Refining Company Limited
96. [NZX] NZX Limited
97. [OCA] Oceania Healthcare Limited
98. [OHE] Orion Health Group Limited
99. [OIC] Opus International Consultants Limited
100. [OZY] Australian Top 20 Fund
101. [PCT] Precinct Properties New Zealand Limited
102. [PEB] Pacific Edge Limited
103. [PFI] Property for Industry Limited
104. [PGC] Pyne Gould Corporation Limited
105. [PGW] PGG Wrightson Limited
106. [PIL] Promisia Integrative Limited
107. [PLX] Plexure Group Limited
108. [POT] Port of Tauranga Limited
109. [PPH] Pushpay Holdings Limited
110. [RAK] Rakon Limited
111. [RBC] Rubicon Limited
112. [RBD] Restaurant Brands New Zealand Limited
113. [RYM] Ryman Healthcare Limited
114. [SAN] Sanford Limited
115. [SCL] Scales Corporation Limited
116. [SCT] Scott Technology Limited
117. [SCY] Smiths City Group Limited
118. [SEA] SeaDragon Limited
119. [SEK] Seeka Limited
120. [SKC] SKYCITY Entertainment Group Limited
121. [SKL] Skellerup Holdings Limited
122. [SKO] Serko Limited
123. [SKT] Sky Network Television Limited
124. [SLI] SLI Systems Limited
125. [SML] Synlait Milk Limited
126. [SPG] Stride Property Ltd & Stride Investment Management Ltd
127. [SPK] Spark New Zealand Limited
128. [SPN] South Port New Zealand Limited


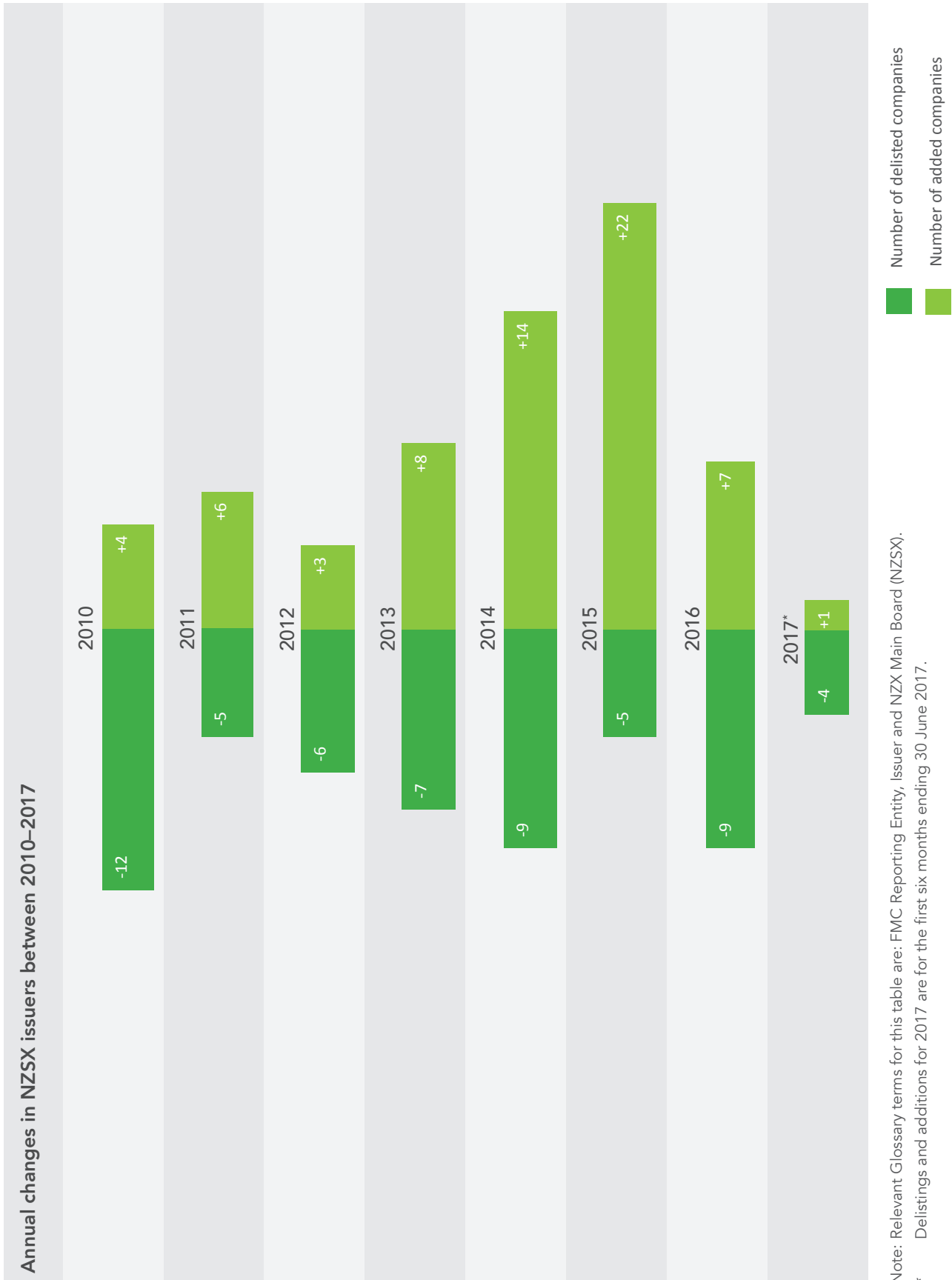
- 
129. [SPY] Smartpay Holdings Limited
 130. [SRF] Senior Trust Retirement Village Listed Fund
 131. [STU] Steel & Tube Holdings Limited
 132. [SUM] Summerset Group Holdings Limited
 133. [TCL] The City of London Investment Trust Plc
 134. [TEM] Templeton Emerging Markets Plc
 135. [TEN] Tenon Limited
 136. [TGG] T&G Global Limited
 137. [TGH] Tegel Group Holdings Limited
 138. [THL] Tourism Holdings Limited
 139. [TIL] Trilogy International Limited
 140. [TLS] Telstra Corporation Limited
 141. [TLT] Tilt Renewables Limited
 142. [TME] Trade Me Group Limited
 143. [TNZ] NZ Top 10 Fund
 144. [TPW] Trustpower Limited
 145. [TRA] Turners Automotive Group Limited (previously [TNR] Turners Limited)
 146. [TRS] TRS Investments Limited
 147. [TTK] TeamTalk Limited
 148. [TWF] The Total World Fund
 149. [TWR] Tower Limited
 150. [USF] The US 500 Fund
 151. [USG] The US Large Growth Fund
 152. [USM] The US Mid Cap Fund
 153. [USS] The US Small Cap Fund
 154. [USV] The US Large Value Fund
 155. [VCT] Vector Limited
 156. [VGL] Vista Group International Limited
 157. [VHP] Vital Healthcare Property Trust
 158. [VIL] Veritas Investments Limited
 159. [WBC] Westpac Banking Corporation
 160. [WDT] Wellington Drive Technologies Limited
 161. [WHS] The Warehouse Group Limited
 162. [XRO] Xero Limited
 163. [ZEL] Z Energy Limited

Table 1b: Annual changes in NZSX issuers 2010–2017

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Personal communication, 12 September 2017.



List 1b: Annual changes in NZSX issuers between 2010–2017

Entities delisted in 2010: 12	Entities delisted in 2011: 5	Entities delisted in 2012: 6
<ol style="list-style-type: none"> 1. [AFF] AFFCO Holdings Limited 2. [APF] Apple Fields Limited 3. [APX] Austral Pacific Energy Ltd 4. [CEI] Celsius New Zealand Income Fund Series 1 5. [CYT] Cynotech Holdings Limited 6. [DEL] Dairy Equity Limited 7. [DFH] Dominion Finance Holdings Limited 8. [FTX] Feltex Carpets Limited 9. [PIH] Prime Infrastructure Holdings Limited 10. [PVO] ProvencoCadmus Limited 11. [VTL] VTL Group Limited 12. [WIT] Witan Investment Trust plc 	<ol style="list-style-type: none"> 1. [CCC] Cavotec MSL Holdings Limited 2. [CHA] Charlie's Group Limited 3. [EWC] Energy World Corporation Limited 4. [LLC] Lend Lease Corporation Limited 5. [TPC] Tag Pacific Limited 	<ol style="list-style-type: none"> 1. [FPA] Fisher & Paykel Appliances Holdings Limited 2. [INP] Independent News & Media PLC 3. [NZS] NZ Farming Systems Uruguay Limited 4. [PRC] Pike River Coal Limited (in receivership) 5. [SPT] Spotless Group Limited 6. [WIN] AMP Investments' World Index Fund
Entities added in 2010: 4	Entities added in 2011: 6	Entities added in 2012: 3
<ol style="list-style-type: none"> 1. [BTU] Bathurst Resources Limited 2. [SPT] Spotless Group Limited 3. [STR] Stride Property Limited 4. [TIL] Trilogy International Limited 	<ol style="list-style-type: none"> 1. [BPL] Broken Hill Prospecting Limited 2. [CNU] Chorus Limited 3. [HBL] Heartland Bank Limited 4. [MAD] Energy Mad Limited 5. [SUM] Summerset Group Holdings Limited 6. [TME] Trade Me Group Limited 	<ol style="list-style-type: none"> 1. [ATM] The a2 Milk Company Limited 2. [FSF] Fonterra Shareholders' Fund 3. [MOA] Moa Group Limited

Entities delisted in 2013: 7	Entities delisted in 2014: 9	Entities delisted in 2015: 5
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1. [BPL] Broken Hill Prospecting Limited
2. [BTU] Bathurst Resources Limited
3. [CDN] Caledonia Investments Plc
4. [GEN] Genesis Research and Development Corporation Limited
5. [LME] L&M Energy Limited
6. [NEW] New Image Group Limited
7. [NZE] New Zealand Experience Limited

1. [CUE] Cue Energy Resources Limited
2. [FCS] F&C Global Smaller Companies PLC
3. [GLL] GuocoLeisure Limited
4. [INS] Insured Group Limited
5. [KIP] Kiwi Income Property Trust
6. [LPC] Lyttelton Port Company Limited
7. [PPG] Retva Limited (Administrators Appointed)
8. [RNS] Renaissance Corporation Limited
9. [TUA] Turners Group NZ Limited

1. [ACY] Acurity Health Group Limited
2. [ATR] Asian Total Return Investment Company Plc
3. [BRL] Bathurst Resources Limited
4. [GFF] Goodman Fielder Limited
5. [HED] Horizon Energy Distribution Limited

Entities added in 2013: 8	Entities added in 2014: 14	Entities added in 2015: 22
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1. [AWK] Airwork Holdings Limited
2. [BRL] Bathurst Resources Limited
3. [MCY] Mercury NZ Limited
4. [MEL] Meridian Energy Limited
5. [SLI] SLI Systems Limited
6. [SML] Synlait Milk Limited
7. [WYN] Wynyard Group Limited (in liquidation)
8. [ZEL] Z Energy Limited

1. [ARV] Arvida Group Limited
2. [ASD] Australian Dividend Fund
3. [ASP] Australian Property Fund
4. [ERD] EROAD Limited
5. [EVO] Evolve Education Group Limited
6. [GNE] Genesis Energy Limited
7. [GTK] Gentrack Group Limited
8. [IKE] ikeGPS Group Limited
9. [IQE] Intueri Education Group Limited (in administration)
10. [MPG] Metro Performance Glass Limited
11. [OHE] Orion Health Group Limited
12. [SCL] Scales Corporation Limited
13. [SKO] Serko Limited
14. [VGL] Vista Group International Limited

1. [AFT] AFT Pharmaceuticals Limited
2. [APA] Asia Pacific Fund
3. [ASF] Australian Financials Fund
4. [ASR] Australian Resources Fund
5. [CBL] CBL Corporation Limited
6. [DIV] NZ Dividend Fund
7. [EMF] Emerging Markets Fund
8. [EUF] Europe Fund
9. [FLI] Fliway Group Limited
10. [GBF] Global Bond Fund
11. [MVT] Mercantile Investment Company Limited
12. [NPF] NZ Property Fund
13. [NZB] NZ Bond Fund
14. [NZC] New Zealand Cash Fund
15. [PPH] Pushpay Holdings Limited
16. [SRF] Senior Trust Retirement Village Listed Fund
17. [TWF] Total World Fund
18. [USF] US 500 Fund
19. [USG] US Large Growth Fund
20. [USM] US Mid Cap Fund
21. [USS] US Small Cap Fund
22. [USV] US Large Value Fund

Entities delisted in 2016: 9	Entities delisted in 2017: 4 (as at 30 June 2017)
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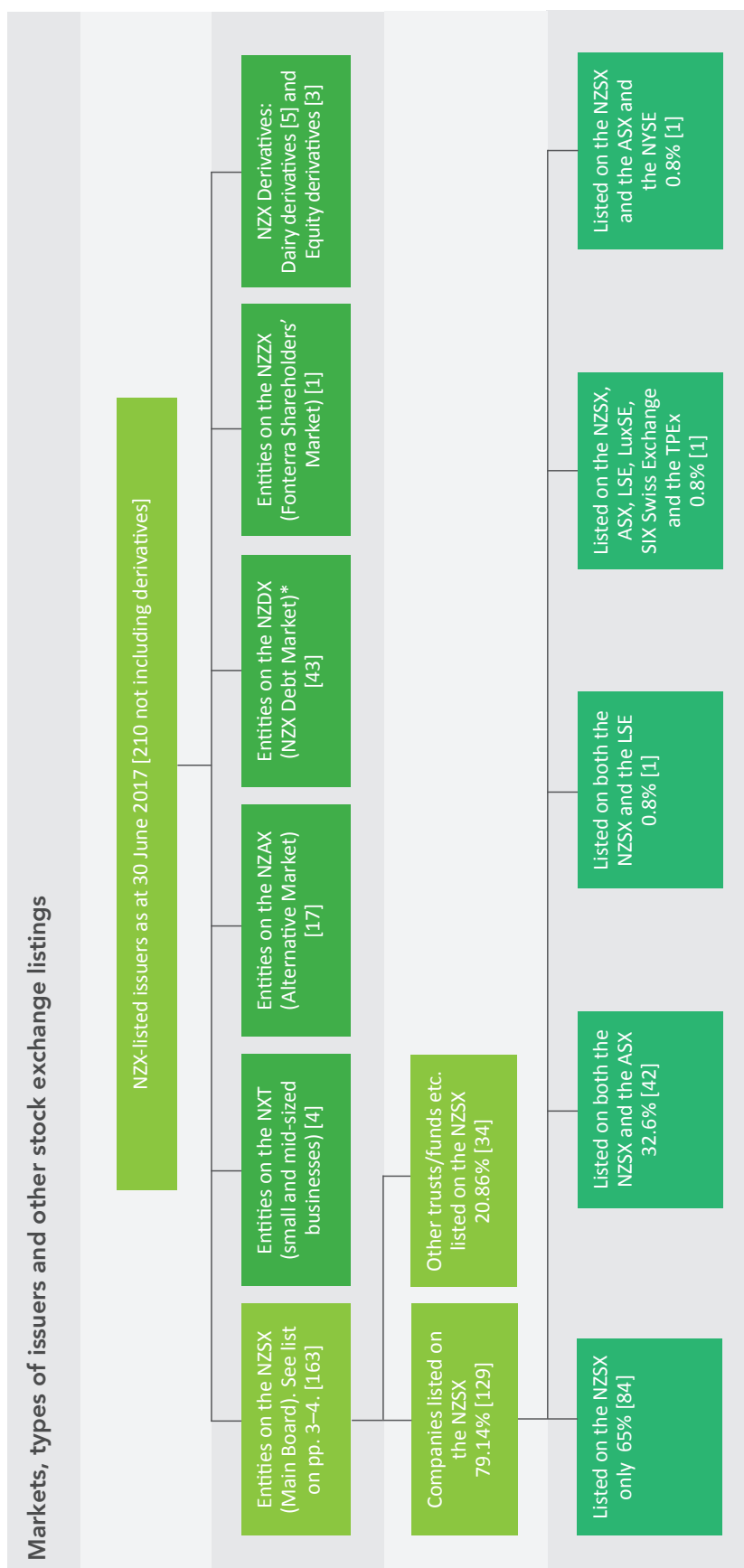
- | | |
|--|--|
| <ol style="list-style-type: none"> 1. [COA] Coats Group plc 2. [CWY] Cleanaway Waste Management Limited 3. [DIL] Diligent Corporation 4. [KRK] Wellington Merchants Limited 5. [NPX] Nuplex Industries Limited 6. [OGC] OceanaGold Corporation 7. [PBG] Pacific Brands Limited 8. [PPP] Pan Pacific Petroleum NL 9. [STR] Stride Property Limited | <ol style="list-style-type: none"> 1. [APN] APN News & Media Limited 2. [HBY] Hellaby Holdings Limited 3. [PPL] Pumpkin Patch Ltd (in receivership and in liquidation) 4. [WYN] Wynyard Group Limited (in liquidation) |
|--|--|

Entities added in 2016: 7	Entities added in 2017: 1 (as at 30 June 2017)
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- | | |
|--|---|
| <ol style="list-style-type: none"> 1. [IPL] Investore Property Limited 2. [NZK] New Zealand King Salmon Investments Limited 3. [NZM] NZME Limited 4. [PLX] Plexure Group Limited 5. [SPG] Stride Property Ltd & Stride Investment Management Ltd 6. [TGH] Tegel Group Holdings Limited 7. [TLT] Tilt Renewables Limited | <ol style="list-style-type: none"> 1. [OCA] Oceania Healthcare Limited |
|--|---|

Table 1c: Markets, types of issuers and other stock exchange listings

Sources: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from searching 2016 annual reports on the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website). NZX markets retrieved from the NZX website and personal communication with NZX, September 2017.



Note 1: Relevant Glossary terms for this table are: Companies Office, Corporate governance statement, NZX Markets and Statutory information.

Note 2: Research focused on NZSX-listed companies, therefore trusts/funds and other entity types (e.g. JPMorgan Global Growth & Income plc) were not included in the research.

Note 3: As at 26 March 2018, 15 New Zealand companies are listed on the ASX and not the NZSX: 9 Spokes International Limited, Adherium Limited, Briscoe Group Australasia Limited, Bathurst Resources (New Zealand) Limited, Broken Hill Prospecting Limited, Croplog Limited, Living Cell Technologies, Martin Aircraft Company Limited, Neuren Pharmaceuticals Limited, Powerhouse Ventures Limited, Tomzone Limited, Volpara Health Technologies Limited, Wangle Technologies Limited, Xero Limited, and Zoonoo Group Limited.

* 18 of the companies listed on the NZDX are also on the NZSX (see list overleaf, as indicated with an asterisk (*)).

Entities on the NXT (small and mid-sized businesses) [4]

1. [GGL] G3 Group Limited
2. [MWE] Marlborough Wine Estates Group Limited
3. [ONL] Oceania Natural Limited
4. [SNK] Snakk Media Limited

Entities on the NZAX (Alternative Market) [17]

1. [AFC] AFC Group Holdings Limited
2. [BFW] Burger Fuel Worldwide Limited
3. [CGF] Cooks Global Foods Limited
4. [CGL] Chow Group Limited
5. [CRP] Chatham Rock Phosphate Limited
6. [CSM] CSM Group Limited
7. [ENS] Enprise Group Limited
8. [FFW] Foley Family Wines Limited
9. [GEO] GeoOP Limited
10. [GFL] Geneva Finance Limited
11. [JWI] Just Water International Limited
12. [LAT] Lateral Corporation Limited
13. [LIC] Livestock Improvement Corporation Ltd
14. [MYK] Mykco Limited
15. [SDL] Solution Dynamics Limited
16. [TRU] TruScreen Limited
17. [WTL] Windflow Technology Limited

Entities on the NZDX (NZX Debt Market) [43]

1. [ABB] ASB Bank Limited
2. [AIA] Auckland International Airport Limited*
3. [AIR] Air New Zealand Limited*
4. [AKC] Auckland Council
5. [ANB] ANZ Bank New Zealand Limited
6. [BNZ] Bank of New Zealand
7. [CAS] Credit Agricole S.A.
8. [CEN] Contact Energy Limited*
9. [CNU] Chorus Limited*
10. [COO] The Co-operative Bank Limited
11. [FBI] Fletcher Building Industries Limited
12. [FCG] Fonterra Co-operative Group Limited
13. [GMB] GMT Bond Issuer Limited
14. [GNE] Genesis Energy Limited*
15. [GOV] New Zealand Government Stock
16. [IAG] Insurance Australia Group Limited
17. [IFT] Infratil Limited*
18. [KCF] Kiwi Capital Funding Limited
19. [KPG] Kiwi Property Group Limited*
20. [LGF] New Zealand Local Government Funding Agency Limited
21. [MCY] Mercury NZ Limited*
22. [MEL] Meridian Energy Limited*
23. [MTF] Motor Trade Finance Limited
24. [NFF] Nufarm Finance (NZ) Limited
25. [NZP] New Zealand Post Group Finance Limited
26. [PCT] Precinct Properties New Zealand Limited*
27. [PWC] Powerco Limited
28. [QHL] Quayside Holdings Limited
29. [RBO] Rabobank Nederland
30. [RCS] Rabo Capital Securities Limited
31. [SKC] SKYCITY Entertainment Group Limited*
32. [SKT] Sky Network Television Limited*
33. [SPF] Spark Finance Limited
34. [TPW] Trustpower Limited*
35. [TRA] Turners Automotive Group Limited*
36. [TRP] Transpower New Zealand Limited
37. [UOC] University Of Canterbury
38. [VCT] Vector Limited*

39. [WBC] Westpac Banking Corporation*
40. [WHS] The Warehouse Group Limited*
41. [WIA] Wellington International Airport Limited
42. [WKS] Works Finance (NZ) Limited
43. [ZEL] Z Energy Limited*

Entities on the NZZX (Fonterra Shareholders' Market) [1]

1. [FCG] Fonterra Co-operative Group Limited

NZX Derivatives (there are two types of Derivatives)

The following types of Derivatives are all issued by NZX Limited

Dairy Derivatives

1. Whole Milk Powder (WMP) Options and Futures
2. Skim Milk Powder (SMP) Futures
3. Anhydrous Milk Fat (AMF) Futures
4. Butter (BTR) Futures
5. Milk (MKP) Options and Futures

Equity Derivatives

1. Options on TME (Trade Me Group Limited)
2. Options on FBU (Fletcher Building Limited)
3. Options on SPK (Spark New Zealand Limited)

Companies listed on the NZSX [129]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [AIA] Auckland International Airport Limited
5. [AIR] Air New Zealand Limited
6. [ALF] Allied Farmers Limited
7. [AMP] AMP Limited
8. [ANZ] Australia and New Zealand Banking Group Limited
9. [AOR] Aorere Resources Limited
10. [ARG] Argosy Property Limited
11. [ARV] Arvida Group Limited
12. [ASB] ASB Capital Limited
13. [ATM] The a2 Milk Company Limited
14. [AUG] Augusta Capital Limited
15. [AWF] AWF Madison Group Limited
16. [AWK] Airwork Holdings Limited
17. [BGR] Briscoe Group Limited
18. [BIL] Bethunes Investments Limited
19. [BLT] BLIS Technologies Limited
20. [BRM] Barramundi Limited
21. [CAV] Cavalier Corporation Limited
22. [CBL] CBL Corporation Limited
23. [CDI] CDL Investments New Zealand Limited
24. [CEN] Contact Energy Limited
25. [CMO] The Colonial Motor Company Limited
26. [CNU] Chorus Limited
27. [CVT] Comvita Limited
28. [DGL] Delegat Group Limited
29. [DOW] Downer EDI Limited
30. [EBO] Ebos Group Limited
31. [ERD] EROAD Limited
32. [EVO] Evolve Education Group Limited
33. [FBU] Fletcher Building Limited
34. [FIN] Finzsoft Solutions Limited
35. [FLI] Fliway Group Limited
36. [FMS] Future Mobility Solutions Limited
37. [FPH] Fisher & Paykel Healthcare Corporation Limited
38. [FRE] Freightways Limited
39. [GNE] Genesis Energy Limited
40. [GTK] Gentrack Group Limited
41. [GXH] Green Cross Health Limited
42. [HBL] Heartland Bank Limited
43. [HFL] Henderson Far East Income Limited
44. [HLG] Hallenstein Glasson Holdings Limited
45. [IFT] Infratil Limited
46. [IKE] ikeGPS Group Limited
47. [IPL] Investore Property Limited
48. [IQE] Intueri Education Group Limited (in administration)
49. [KFL] Kingfish Limited
50. [KMD] Kathmandu Holdings Limited
51. [KPG] Kiwi Property Group Limited
52. [MAD] Energy Mad Limited
53. [MCK] Millennium & Copthorne Hotels New Zealand Limited
54. [MCY] Mercury NZ Limited
55. [MEL] Meridian Energy Limited
56. [MET] Metlifecare Limited
57. [MFT] Mainfreight Limited
58. [MGL] Mercer Group Limited
59. [MHJ] Michael Hill International Limited
60. [MLN] Marlin Global Limited
61. [MMH] Marsden Maritime Holdings Limited
62. [MOA] Moa Group Limited
63. [MPG] Metro Performance Glass Limited
64. [MVN] Methven Limited
65. [MVT] Mercantile Investment Company Limited
66. [NPT] NPT Limited
67. [NTL] New Talisman Gold Mines Limited
68. [NWF] NZ Windfarms Limited
69. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
70. [NZK] New Zealand King Salmon Investments Limited
71. [NZM] NZME Limited
72. [NZO] New Zealand Oil and Gas Limited
73. [NZR] The New Zealand Refining Company Limited
74. [NZX] NZX Limited
75. [OCA] Oceania Healthcare Limited
76. [OHE] Orion Health Group Limited
77. [OIC] Opus International Consultants Limited
78. [PCT] Precinct Properties New Zealand Limited
79. [PEB] Pacific Edge Limited
80. [PFI] Property for Industry Limited
81. [PGC] Pyne Gould Corporation Limited
82. [PGW] PGG Wrightson Limited
83. [PIL] Promisia Integrative Limited
84. [PLX] Plexure Group Limited
85. [POT] Port of Tauranga Limited
86. [PPH] Pushpay Holdings Limited
87. [RAK] Rakon Limited
88. [RBC] Rubicon Limited
89. [RBD] Restaurant Brands New Zealand Limited
90. [RYM] Ryman Healthcare Limited
91. [SAN] Sanford Limited
92. [SCL] Scales Corporation Limited
93. [SCT] Scott Technology Limited
94. [SCY] Smiths City Group Limited
95. [SEA] SeaDragon Limited
96. [SEK] Seeka Limited
97. [SKC] SKYCITY Entertainment Group Limited
98. [SKL] Skellerup Holdings Limited
99. [SKO] Serko Limited
100. [SKT] Sky Network Television Limited
101. [SLI] SLI Systems Limited
102. [SML] Synlait Milk Limited
103. [SPG] Stride Property Ltd & Stride Investment Management Ltd
104. [SPK] Spark New Zealand Limited
105. [SPN] South Port New Zealand Limited
106. [SPY] Smartpay Holdings Limited
107. [STU] Steel & Tube Holdings Limited
108. [SUM] Summerset Group Holdings Limited
109. [TEN] Tenon Limited
110. [TGG] T&G Global Limited
111. [TGH] Tegel Group Holdings Limited
112. [THL] Tourism Holdings Limited
113. [TIL] Trilogy International Limited
114. [TLS] Telstra Corporation Limited
115. [TLT] Tilt Renewables Limited
116. [TME] Trade Me Group Limited
117. [TPW] Trustpower Limited
118. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
119. [TRS] TRS Investments Limited
120. [TTK] TeamTalk Limited
121. [TWR] Tower Limited
122. [VCT] Vector Limited

	Other trusts/funds etc. listed on the NZSX [34]	Listed on the NZSX only [84]
123. [VGL] Vista Group International Limited	1. [APA] Asia Pacific Fund	1. [ABA] Abano Healthcare Group Limited
124. [VIL] Veritas Investments Limited	2. [ASD] Australian Dividend Fund	2. [ALF] Allied Farmers Limited
125. [WBC] Westpac Banking Corporation	3. [ASF] Australian Financials Fund	3. [AOR] Aorere Resources Limited
126. [WDT] Wellington Drive Technologies Limited	4. [ASP] Australian Property Fund	4. [ARG] Argosy Property Limited
127. [WHS] The Warehouse Group Limited	5. [ASR] Australian Resources Fund	5. [ARV] Arvida Group Limited
128. [XRO] Xero Limited	6. [BIT] The Bankers Investment Trust Plc	6. [ASB] ASB Capital Limited
129. [ZEL] Z Energy Limited	7. [DIV] New Zealand Dividend Fund	7. [AUG] Augusta Capital Limited
	8. [EMF] Emerging Markets Fund	8. [AWF] AWF Madison Group Limited
	9. [EUF] Europe Fund	9. [AWK] Airwork Holdings Limited
	10. [EUT] The European Investment Trust plc	10. [BGR] Briscoe Group Limited
	11. [FCT] Foreign & Colonial Investment Trust plc	11. [BIL] Bethunes Investments Limited
	12. [FNZ] NZ Top 50 Fund	12. [BLT] BLIS Technologies Limited
	13. [FSF] Fonterra Shareholders' Fund	13. [BRM] Barramundi Limited
	14. [GBF] Global Bond Fund	14. [CAV] Cavalier Corporation Limited
	15. [GMT] Goodman Property Trust	15. [CDI] CDL Investments New Zealand Limited
	16. [JFJ] JPMorgan Japanese Investment Trust plc	16. [CMO] The Colonial Motor Company Limited
	17. [JPG] JPMorgan Global Growth & Income plc	17. [CVT] Comvita Limited
	18. [MDZ] NZ Mid Cap Fund	18. [DGL] Delegat Group Limited
	19. [MZY] Australian Mid Cap Fund	19. [ERD] EROAD Limited
	20. [NPF] NZ Property Fund	20. [FIN] Finzsoft Solutions Limited
	21. [NZB] NZ Bond Fund	21. [FLI] Fliway Group Limited
	22. [NZC] New Zealand Cash Fund	22. [FMS] Future Mobility Solutions Limited
	23. [OZY] Australian Top 20 Fund	23. [FRE] Freightways Limited
	24. [SRF] Senior Trust Retirement Village Listed Fund	24. [GXH] Green Cross Health Limited
	25. [TCL] The City of London Investment Trust Plc	25. [HBL] Heartland Bank Limited
	26. [TEM] Templeton Emerging Markets Plc	26. [HLG] Hallenstein Glasson Holdings Limited
	27. [TNZ] NZ Top 10 Fund	27. [IKE] ikeGPS Group Limited
	28. [TWF] The Total World Fund	28. [IPL] Investore Property Limited
	29. [USF] The US 500 Fund	29. [IQE] Intueri Education Group Limited (in administration)
	30. [USG] The US Large Growth Fund	30. [KFL] Kingfish Limited
	31. [USM] The US Mid Cap Fund	31. [KPG] Kiwi Property Group Limited
	32. [USS] The US Small Cap Fund	32. [MAD] Energy Mad Limited
	33. [USV] The US Large Value Fund	33. [MCK] Millennium & Copthorne Hotels New Zealand Limited
	34. [VHP] Vital Healthcare Property Trust	34. [MFT] Mainfreight Limited
		35. [MGL] Mercer Group Limited
		36. [MLN] Marlin Global Limited
		37. [MMH] Marsden Maritime Holdings Limited
		38. [MOA] Moa Group Limited
		39. [MVN] Methven Limited
		40. [NPT] NPT Limited
		41. [NWF] NZ Windfarms Limited
		42. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)

Listed on both the NZSX and the ASX
[42]

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| <p>43. [NZO] New Zealand Oil and Gas Limited</p> <p>44. [NZR] The New Zealand Refining Company Limited</p> <p>45. [NZX] NZX Limited</p> <p>46. [OIC] Opus International Consultants Limited</p> <p>47. [PCT] Precinct Properties New Zealand Limited</p> <p>48. [PEB] Pacific Edge Limited</p> <p>49. [PFI] Property for Industry Limited</p> <p>50. [PGC] Pyne Gould Corporation Limited</p> <p>51. [PGW] PGG Wrightson Limited</p> <p>52. [PIL] Promisia Integrative Limited</p> <p>53. [PLX] Plexure Group Limited</p> <p>54. [POT] Port of Tauranga Limited</p> <p>55. [PPH] Pushpay Holdings Limited</p> <p>56. [RAK] Rakon Limited</p> <p>57. [RBC] Rubicon Limited</p> <p>58. [RBD] Restaurant Brands New Zealand Limited</p> <p>59. [RYM] Ryman Healthcare Limited</p> <p>60. [SAN] Sanford Limited</p> <p>61. [SCL] Scales Corporation Limited</p> <p>62. [SCT] Scott Technology Limited</p> <p>63. [SCY] Smiths City Group Limited</p> <p>64. [SEA] SeaDragon Limited</p> <p>65. [SEK] Seeka Limited</p> <p>66. [SKL] Skellerup Holdings Limited</p> <p>67. [SKO] Serko Limited</p> <p>68. [SLI] SLI Systems Limited</p> <p>69. [SML] Synlait Milk Limited</p> <p>70. [SPG] Stride Property Ltd & Stride Investment Management Ltd</p> <p>71. [SPN] South Port New Zealand Limited</p> <p>72. [STU] Steel & Tube Holdings Limited</p> <p>73. [TEN] Tenon Limited</p> <p>74. [TGG] T&G Global Limited</p> <p>75. [THL] Tourism Holdings Limited</p> <p>76. [TIL] Trilogy International Limited</p> <p>77. [TPW] Trustpower Limited</p> <p>78. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)</p> <p>79. [TRS] TRS Investments Limited</p> <p>80. [TTK] TeamTalk Limited</p> <p>81. [VCT] Vector Limited</p> <p>82. [VIL] Veritas Investments Limited</p> <p>83. [WDT] Wellington Drive Technologies Limited</p> <p>84. [WHS] The Warehouse Group Limited</p> | <p>1. [AFI] Australian Foundation Investment Company Limited</p> <p>2. [AFT] AFT Pharmaceuticals Limited</p> <p>3. [AIA] Auckland International Airport Limited</p> <p>4. [AIR] Air New Zealand Limited</p> <p>5. [AMP] AMP Limited</p> <p>6. [ATM] The a2 Milk Company Limited</p> <p>7. [CBL] CBL Corporation Limited</p> <p>8. [CEN] Contact Energy Limited</p> <p>9. [CNU] Chorus Limited</p> <p>10. [DOW] Downer EDI Limited</p> <p>11. [EBO] Ebos Group Limited</p> <p>12. [EVO] Evolve Education Group Limited</p> <p>13. [FBU] Fletcher Building Limited</p> <p>14. [FPH] Fisher & Paykel Healthcare Corporation Limited</p> <p>15. [GNE] Genesis Energy Limited</p> <p>16. [GTK] Gentrack Group Limited</p> <p>17. [IFT] Infratil Limited</p> <p>18. [KMD] Kathmandu Holdings Limited</p> <p>19. [MCY] Mercury NZ Limited</p> <p>20. [MEL] Meridian Energy Limited</p> <p>21. [MET] Metlifecare Limited</p> <p>22. [MHJ] Michael Hill International Limited</p> <p>23. [MPG] Metro Performance Glass Limited</p> <p>24. [MVT] Mercantile Investment Company Limited</p> <p>25. [NTL] New Talisman Gold Mines Limited</p> <p>26. [NZK] New Zealand King Salmon Investments Limited</p> <p>27. [NZM] NZME Limited</p> <p>28. [OCA] Oceania Healthcare Limited</p> <p>29. [OHE] Orion Health Group Limited</p> <p>30. [SKC] SKYCITY Entertainment Group Limited</p> <p>31. [SKT] Sky Network Television Limited</p> <p>32. [SPK] Spark New Zealand Limited</p> <p>33. [SPY] Smartpay Holdings Limited</p> <p>34. [SUM] Summerset Group Holdings Limited</p> <p>35. [TGH] Tegel Group Holdings Limited</p> <p>36. [TLS] Telstra Corporation Limited</p> <p>37. [TLT] Tilt Renewables Limited</p> <p>38. [TME] Trade Me Group Limited</p> <p>39. [TWR] Tower Limited</p> | <p>40. [VGL] Vista Group International Limited</p> <p>41. [XRO] Xero Limited</p> <p>42. [ZEL] Z Energy Limited</p> |
|--|--|--|

Listed on both the NZSX and the LSE
[1]

1. [HFL] Henderson Far East Income Limited

Listed on the NZSX, ASX, LSE, LuxSE, SIX Swiss Exchange and the TPEX
[1]

1. [ANZ] Australia and New Zealand Banking Group Limited

Listed on the NZSX, ASX and NYSE
[1]

1. [WBC] Westpac Banking Corporation

2. Location, structure and nature of business [N=129]

Key data

ENGAGEMENT | *Communication with stakeholders*

19% of NZSX-listed companies have an overseas registered office (Table 2a).

60% of NZSX-listed companies have a registered office in Auckland (Table 2a).

CONTENT | *Elements of EER disclosure*

21% of NZSX-listed companies disclosed a controlling party [17] or a significant shareholding [9] in the company's 2016 annual report. 6 of these were government-related (Table 2c). Disclosure of ownership is not always clear as this can take the form of disclosing a controlling party, significant shareholding or ultimate holding company/ies (Tables 2c and 2d).

10% of NZSX-listed companies disclosed an ultimate holding company on the Companies Register (Table 2d).

43% of the 2016 Deloitte Top 200 companies applied the concessions of s 211(3) of the Companies Act 1993 in preparing their 2016 annual report (Table 2e – Note 4).

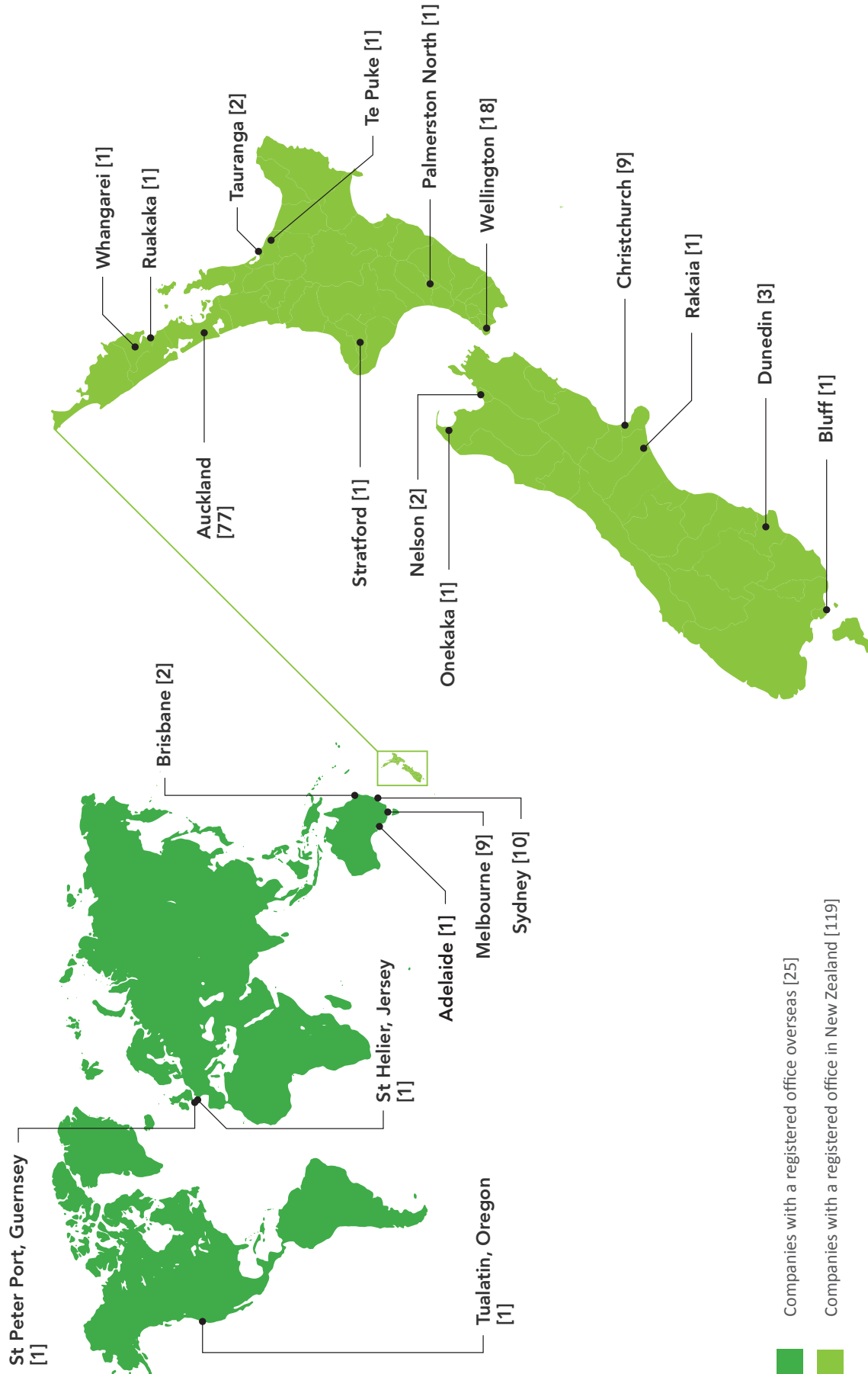
FRAMEWORKS | *Legislation, rules and guidance*

42% of companies were difficult to classify in terms of their nature of business, even though it is required by s 211(1)(a)(i) of the Companies Act 1993 (Table 2b).

147 companies are listed on the 2016 Deloitte Top 200 but not on the NZSX (Table 2e).

Table 2a: Locations of registered offices

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from searching 2016 annual reports on the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).



Note: Relevant Glossary terms for this table are: Companies Register, Company records and Registered office.

* 15 companies have more than one registered office [n=144]. See list overleaf, as indicated with an asterisk.

List 2a: Locations of registered offices

Companies with overseas registered offices [25]

St Peter Port, Guernsey 4% [1]

1. [PGC] Pyne Gould Corporation Limited

St Helier, Jersey 4% [1]

1. [HFL] Henderson Far East Income Limited

Tualatin, Oregon, USA 4% [1]

1. [ERD] EROAD Limited (see also Auckland)*

Brisbane, Australia 8% [2]

1. [IOE] Intueri Education Group Limited (in administration) (see also Auckland)*
2. [MHJ] Michael Hill International Limited

Sydney, Australia 40% [10]

1. [AIR] Air New Zealand Limited (see also Auckland)*
2. [AMP] AMP Limited
3. [CNU] Chorus Limited (see also Wellington)*
4. [DOW] Downer EDI Limited
5. [IFT] Infratil Limited (see also Wellington)*
6. [MCY] Mercury NZ Limited (see also Auckland)*
7. [MVT] Mercantile Investment Company Limited
8. [SKT] Sky Network Television Limited (see also Auckland)*
9. [SUM] Summerset Group Holdings Limited (see also Wellington)*
10. [WBC] Westpac Banking Corporation

Adelaide, Australia 4% [1]

1. [SKC] SKYCITY Entertainment Group Limited (see also Auckland)*

Melbourne, Australia 36% [9]

1. [AFI] Australian Foundation Investment Company Limited
2. [AFT] [AFT] AFT Pharmaceuticals Limited (see also Auckland)*
3. [AIA] Auckland International Airport Limited (see also Auckland)*
4. [ANZ] Australia and New Zealand Banking Group Limited
5. [EBO] Ebos Group Limited (see also Christchurch)*
6. [FPH] Fisher & Paykel Healthcare Corporation Limited (see also Auckland)*
7. [GTK] Gentrack Group Limited (see also Auckland)*
8. [TLS] Telstra Corporation Limited
9. [XRO] Xero Limited (see also Wellington)*

Companies with a registered office in New Zealand [119]

Whangarei 0.8% [1]

1. [NZR] The New Zealand Refining Company Limited

Ruakaka 0.8% [1]

1. [MMH] Marsden Maritime Holdings Limited

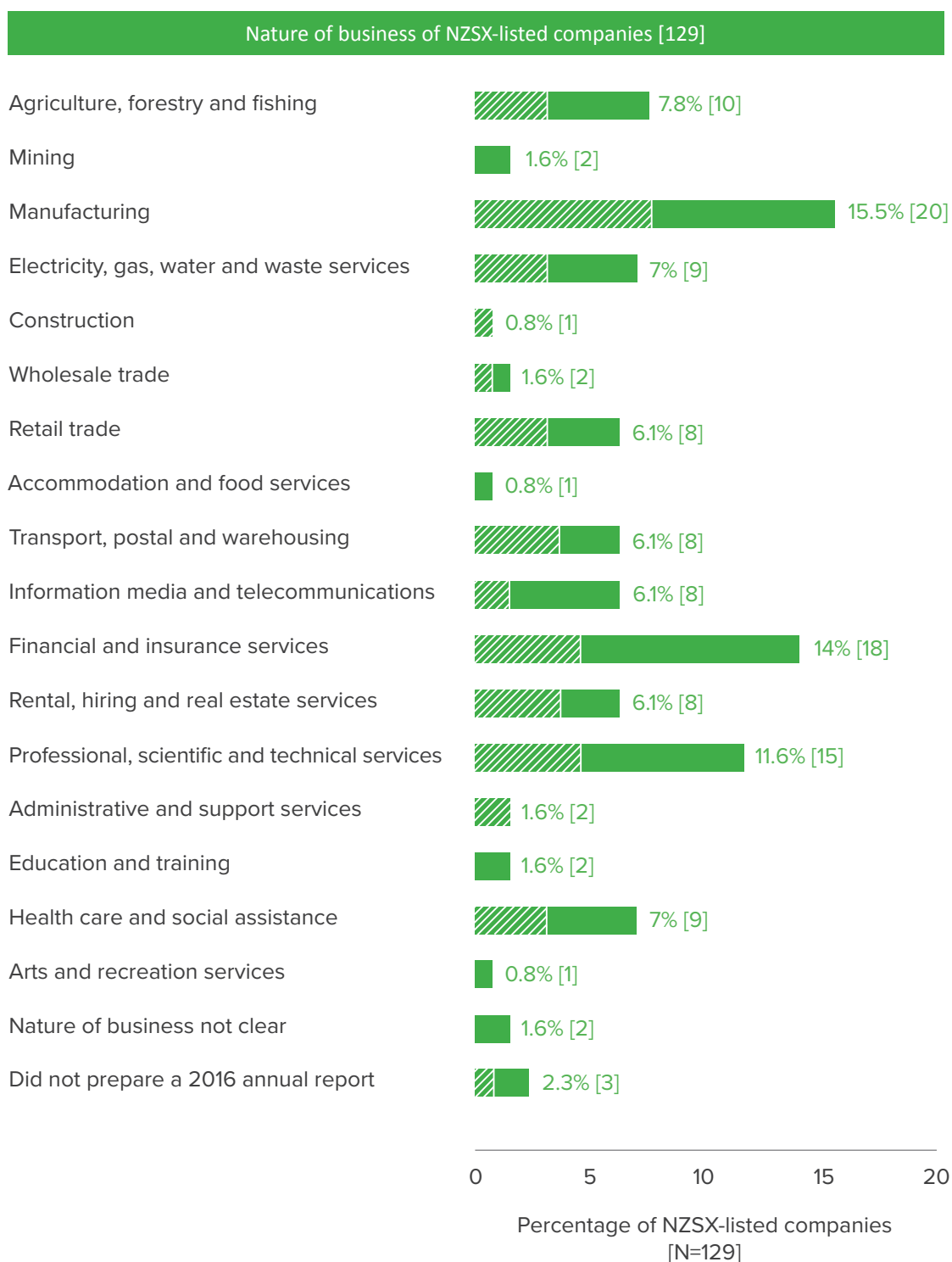
Auckland 64.8% [77]


1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited (see also Melbourne)*
3. [AIA] Auckland International Airport Limited (see also Melbourne)*
4. [AIR] Air New Zealand Limited (see also Sydney)*
5. [ARG] Argosy Property Limited
6. [ARV] Arvida Group Limited
7. [ASB] ASB Capital Limited
8. [ATM] The a2 Milk Company Limited
9. [AUG] Augusta Capital Limited
10. [AWF] AWF Madison Group Limited
11. [AWK] Airwork Holdings Limited
12. [BGR] Briscoe Group Limited
13. [BRM] Barramundi Limited
14. [CAV] Cavalier Corporation Limited
15. [CBL] CBL Corporation Limited
16. [CDI] CDL Investments New Zealand Limited
17. [DGL] Delegat Group Limited
18. [ERD] EROAD Limited (see also Tualatin)*
19. [EVO] Evolve Education Group Limited
20. [FBU] Fletcher Building Limited
21. [FIN] Finzsoft Solutions Limited
22. [FLI] Fliway Group Limited
23. [FMS] Future Mobility Solutions Limited
24. [FPH] Fisher & Paykel Healthcare Corporation Limited (see also Melbourne)*
25. [FRE] Freightways Limited
26. [GNE] Genesis Energy Limited
27. [GTK] Gentrack Group Limited (see also Melbourne)*
28. [GXH] Green Cross Health Limited
29. [HBL] Heartland Bank Limited
30. [HLG] Hallenstein Glasson Holdings Limited

31. [IPL] Investore Property Limited
32. [IQE] Intueri Education Group Limited (in administration) (see also Brisbane)*
33. [KFL] Kingfish Limited
34. [KPG] Kiwi Property Group Limited
35. [MCK] Millennium & Copthorne Hotels New Zealand Limited
36. [MCY] Mercury NZ Limited (see also Sydney)*
37. [MET] Metlifecare Limited
38. [MFT] Mainfreight Limited
39. [MLN] Marlin Global Limited
40. [MOA] Moa Group Limited
41. [MPG] Metro Performance Glass Limited
42. [MVN] Methven Limited
43. [NPT] NPT Limited
44. [NTL] New Talisman Gold Mines Limited
45. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
46. [NZM] NZME Limited
47. [OCA] Oceania Healthcare Limited
48. [OHE] Orion Health Group Limited
49. [PCT] Precinct Properties New Zealand Limited
50. [PFI] Property for Industry Limited
51. [PLX] Plexure Group Limited
52. [PPH] Pushpay Holdings Limited
53. [RAK] Rakon Limited
54. [RBC] Rubicon Limited
55. [RBD] Restaurant Brands New Zealand Limited
56. [SAN] Sanford Limited
57. [SEK] Seeka Limited
58. [SKC] SKYCITY Entertainment Group Limited (see also Adelaide)*
59. [SKL] Skellerup Holdings Limited
60. [SKO] Serko Limited
61. [SKT] Sky Network Television Limited (see also Sydney)*
62. [SPG] Stride Property Ltd & Stride Investment Management Ltd
63. [SPK] Spark New Zealand Limited
64. [SPY] Smartpay Holdings Limited
65. [TEN] Tenon Limited
66. [TGG] T&G Global Limited
67. [TGH] Tegel Group Holdings Limited
68. [THL] Tourism Holdings Limited
69. [TIL] Trilogy International Limited
70. [TLT] Tilt Renewables Limited
71. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
72. [TWR] Tower Limited
73. [VCT] Vector Limited
74. [VGL] Vista Group International Limited
75. [VIL] Veritas Investments Limited
76. [WDT] Wellington Drive Technologies Limited
77. [WHS] The Warehouse Group Limited
- Tauranga 1.7% [2]**
1. [POT] Port of Tauranga Limited
2. [TPW] Trustpower Limited
- Te Puke 0.8% [1]**
1. [CVT] Comvita Limited
- Stratford 0.8% [1]**
1. [ALF] Allied Farmers Limited
- Palmerston North 0.8% [1]**
1. [NWF] NZ Windfarms Limited
- Wellington 15.2% [18]**
1. [BIL] Bethunes Investments Limited
2. [CEN] Contact Energy Limited
3. [CMO] The Colonial Motor Company Limited
4. [CNU] Chorus Limited (see also Sydney)*
5. [IFT] Infratil Limited (see also Sydney)*
6. [IKE] ikeGPS Group Limited
7. [MEL] Meridian Energy Limited
8. [NZO] New Zealand Oil and Gas Limited
9. [NZX] NZX Limited
10. [OIC] Opus International Consultants Limited
11. [PIL] Promisia Integrative Limited
12. [STU] Steel & Tube Holdings Limited
13. [SUM] Summerset Group Holdings Limited (see also Sydney)*
14. [TME] Trade Me Group Limited
15. [TRS] TRS Investments Limited
16. [TTK] TeamTalk Limited
17. [XRO] Xero Limited (see also Melbourne)*
18. [ZEL] Z Energy Limited
- Onekaka 0.8% [1]**
1. [AOR] Aorere Resources Limited
- Nelson 1.7% [2]**
1. [NZK] New Zealand King Salmon Investments Limited
2. [SEA] SeaDragon Limited
- Christchurch 7.6% [9]**
1. [EBO] Ebos Group Limited (see also Melbourne)*
2. [KMD] Kathmandu Holdings Limited
3. [MAD] Energy Mad Limited
4. [MGL] Mercer Group Limited
5. [PGW] PGG Wrightson Limited
6. [RYM] Ryman Healthcare Limited
7. [SCL] Scales Corporation Limited
8. [SCY] Smiths City Group Limited
9. [SLI] SLI Systems Limited
- Rakaia 0.8% [1]**
1. [SML] Synlait Milk Limited
- Dunedin 2.6% [3]**
1. [BLT] BLIS Technologies Limited
2. [PEB] Pacific Edge Limited
3. [SCT] Scott Technology Limited
- Bluff 0.8% [1]**
1. [SPN] South Port New Zealand Limited

Table 2b: Nature of business of NZSX-listed companies

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Nature of business categories retrieved from the Australian and New Zealand Standard Industrial Classification 2006, found on the StatsNZ website. Data retrieved from searching 2016 annual reports on the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).



 Proportion of companies that completed the 2017 *Preparers' Survey*. See overleaf for the companies that completed the survey, as indicated with a hashtag (#).

Note 1: Relevant Glossary terms for this table are: Nature of business and NZX Main Board (NZSX).

Note 2: There is some subjectivity involved in categorising the companies under the Australian and New Zealand Standard Industrial Classification 2006. See overleaf for the companies that were difficult to categorise according to this system (54 in total), as indicated with an asterisk (*).

List 2b: Nature of business of NZSX-listed companies

Nature of business of NZSX-listed companies [129]

Agriculture, forestry and fishing [10]

1. [ALF] Allied Farmers Limited
2. [NZK] New Zealand King Salmon Investments Limited
3. [PGW] PGG Wrightson Limited*#
4. [RBC] Rubicon Limited#
5. [SAN] Sanford Limited*
6. [SEK] Seeka Limited
7. [SML] Synlait Milk Limited*#
8. [TEN] Tenon Limited*#
9. [TGG] T&G Global Limited#
10. [TGH] Tegel Group Holdings Limited

Mining [2]

1. [NTL] New Talisman Gold Mines Limited
2. [NZO] New Zealand Oil and Gas Limited

Manufacturing [20]

1. [AFT] AFT Pharmaceuticals Limited#
2. [ATM] The a2 Milk Company Limited#
3. [BLT] BLIS Technologies Limited#
4. [CAV] Cavalier Corporation Limited#
5. [CVT] Comvita Limited#
6. [FMS] Future Mobility Solutions Limited*
7. [FPH] Fisher & Paykel Healthcare Corporation Limited*#
8. [MAD] Energy Mad Limited*
9. [MOA] Moa Group Limited*
10. [MPG] Metro Performance Glass Limited
11. [MVN] Methven Limited
12. [PIL] Promisia Integrative Limited*#
13. [RAK] Rakon Limited*
14. [SCL] Scales Corporation Limited#
15. [SCT] Scott Technology Limited*
16. [SEA] SeaDragon Limited*
17. [SKL] Skellerup Holdings Limited*
18. [STU] Steel & Tube Holdings Limited
19. [THL] Tourism Holdings Limited*
20. [WDT] Wellington Drive Technologies Limited

Electricity, gas, water and waste services [9]

1. [CEN] Contact Energy Limited
2. [GNE] Genesis Energy Limited
3. [IFT] Infratil Limited#
4. [MCY] Mercury NZ Limited*

5. [MEL] Meridian Energy Limited*
6. [NWF] NZ Windfarms Limited*
7. [NZR] The New Zealand Refining Company Limited#
8. [VCT] Vector Limited
9. [ZEL] Z Energy Limited*

Construction [1]

1. [FBU] Fletcher Building Limited*

Wholesale trade [2]

1. [DGL] Delegat Group Limited
2. [TIL] Trilogy International Limited*

Retail trade [8]

1. [BGR] Briscoe Group Limited
2. [CMO] The Colonial Motor Company Limited*
3. [HLG] Hallenstein Glasson Holdings Limited*
4. [KMD] Kathmandu Holdings Limited*
5. [MHJ] Michael Hill International Limited
6. [RBD] Restaurant Brands New Zealand Limited*
7. [SCY] Smiths City Group Limited
8. [WHS] The Warehouse Group Limited

Accommodation and food services [1]

1. [MCK] Millennium & Copthorne Hotels New Zealand Limited

Transport, postal and warehousing [8]

1. [AIA] Auckland International Airport Limited*
2. [AIR] Air New Zealand Limited
3. [FLI] Fliway Group Limited*
4. [FRE] Freightways Limited
5. [MFT] Mainfreight Limited
6. [MMH] Marsden Maritime Holdings Limited*
7. [POT] Port of Tauranga Limited*
8. [SPN] South Port New Zealand Limited*

Information media and telecommunications [8]

1. [CNU] Chorus Limited*
2. [NZM] NZME Limited
3. [PPH] Pushpay Holdings Limited

4. [SKT] Sky Network Television Limited
5. [SPK] Spark New Zealand Limited
6. [TLS] Telstra Corporation Limited
7. [TME] Trade Me Group Limited*
8. [TTK] TeamTalk Limited

Financial and insurance services [18]

1. [AFI] Australian Foundation Investment Company Limited
2. [AMP] AMP Limited
3. [ANZ] Australia and New Zealand Banking Group Limited
4. [AOR] Aorere Resources Limited
5. [ASB] ASB Capital Limited
6. [BRM] Barramundi Limited*
7. [CBL] CBL Corporation Limited*
8. [HBL] Heartland Bank Limited*
9. [HFL] Henderson Far East Income Limited
10. [KFL] Kingfish Limited*
11. [MLN] Marlin Global Limited*
12. [MVT] Mercantile Investment Company Limited
13. [PGC] Pyne Gould Corporation Limited
14. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
15. [TRS] TRS Investments Limited
16. [TWR] Tower Limited
17. [VIL] Veritas Investments Limited#
18. [WBC] Westpac Banking Corporation*

Rental, hiring and real estate services [8]

1. [ARG] Argosy Property Limited*#
2. [AUG] Augusta Capital Limited*#
3. [CDI] CDL Investments New Zealand Limited*#
4. [KPG] Kiwi Property Group Limited*#
5. [NPT] NPT Limited
6. [PCT] Precinct Properties New Zealand Limited#
7. [PFI] Property for Industry Limited*#
8. [SPG] Stride Property Ltd & Stride Investment Management Ltd#

Professional, scientific and technical services [15]

1. [AWK] Airwork Holdings Limited
2. [DOW] Downer EDI Limited*
3. [ERD] EROAD Limited*
4. [FIN] Finzsoft Solutions Limited*
5. [GTK] Gentrack Group Limited
6. [IKE] ikeGPS Group Limited
7. [MGL] Mercer Group Limited*#
8. [OHE] Orion Health Group Limited*
9. [OIC] Opus International Consultants Limited*
10. [PLX] Plexure Group Limited
11. [SKO] Serko Limited
12. [SLI] SLI Systems Limited#
13. [SPY] Smartpay Holdings Limited
14. [VGL] Vista Group International Limited
15. [XRO] Xero Limited

Administrative and support services [2]

1. [AWF] AWF Madison Group Limited*
2. [NZX] NZX Limited*

Education and training [2]

1. [EVO] Evolve Education Group Limited
2. [IQE] Intueri Education Group Limited (in administration)

Health care and social assistance [9]

1. [ABA] Abano Healthcare Group Limited*
2. [ARV] Arvida Group Limited*
3. [EBO] Ebos Group Limited#
4. [GXH] Green Cross Health Limited
5. [MET] Metlifecare Limited*
6. [OCA] Oceania Healthcare Limited
7. [PEB] Pacific Edge Limited*
8. [RYM] Ryman Healthcare Limited
9. [SUM] Summerset Group Holdings Limited

Arts and recreation services [1]

1. [SKC] SKYCITY Entertainment Group Limited

Nature of business not clear [2]

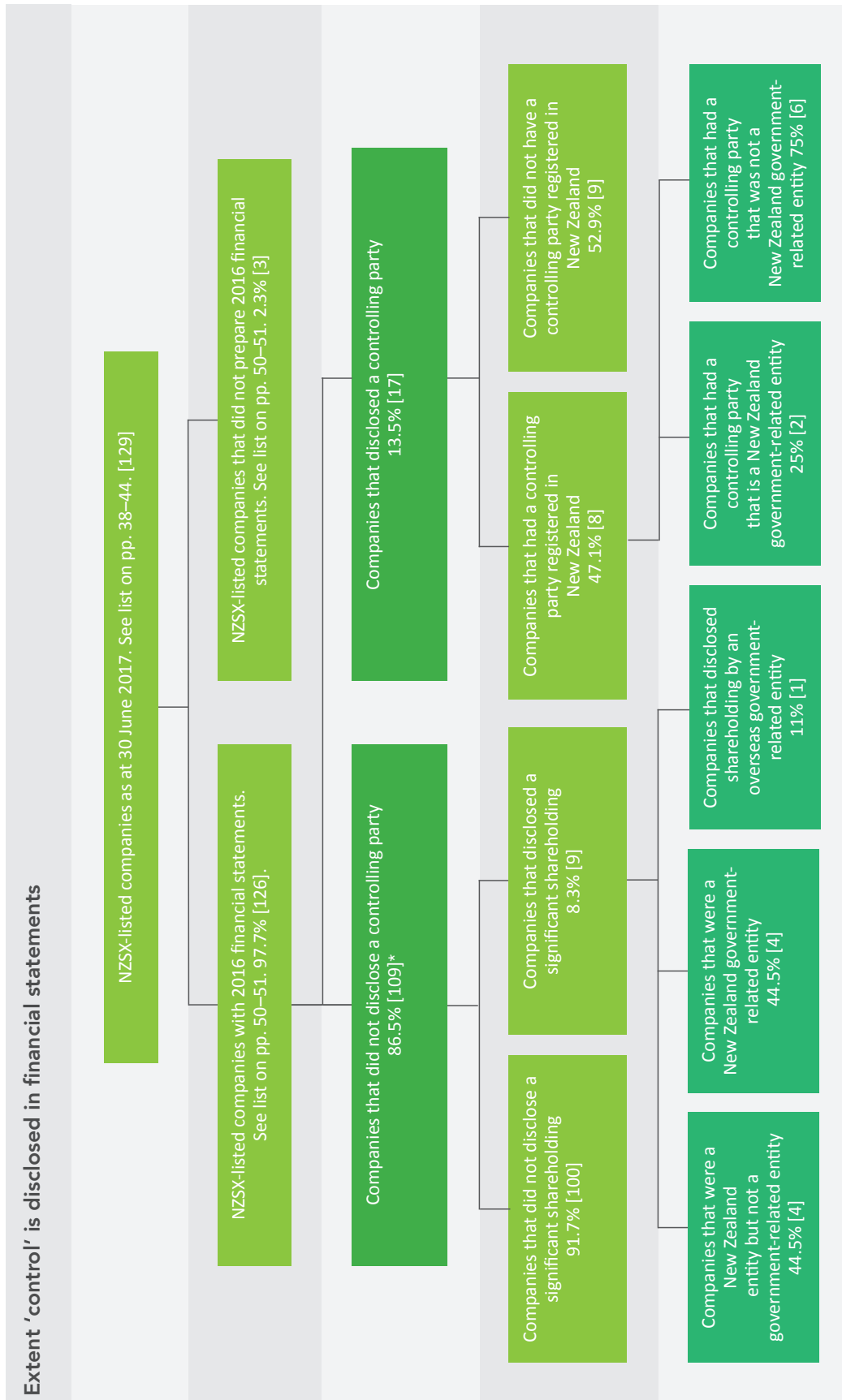
1. [BL] Bethunes Investments Limited*
2. [NZF] NZF Group Limited* (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)

Did not prepare a 2016 annual report [3]

1. [IPL] Investore Property Limited
2. [TLT] Tilt Renewables Limited
3. [TPW] Trustpower Limited*

Table 2c: Extent 'control' is disclosed in financial statements

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from searching 2016 financial statements on the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).



Note: Relevant Glossary terms for this table are: Companies Register, Control, Financial statement, Government-related entity, Related party disclosures and Significant shareholding.

* Nine of these companies did not prepare financial statements according to New Zealand accounting standards (NZ IFRS). See asterisks in the list overleaf.

List 2c: Extent 'control' is disclosed in financial statements

Companies that did not disclose a controlling party [109]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation* Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [AIA] Auckland International Airport Limited
5. [AIR] Air New Zealand Limited
6. [ALF] Allied Farmers Limited
7. [AMP] AMP Limited*
8. [ANZ] Australia and New Zealand Banking Group Limited*
9. [AOR] Aorere Resources Limited
10. [ARG] Argosy Property Limited
11. [ARV] Arvida Group Limited
12. [ATM] The a2 Milk Company Limited
13. [AUG] Augusta Capital Limited
14. [AWK] Airwork Holdings Limited
15. [BGR] Briscoe Group Limited
16. [BIL] Bethunes Investments Limited
17. [BLT] BLIS Technologies Limited
18. [BRM] Barramundi Limited
19. [CAV] Cavalier Corporation Limited
20. [CBL] CBL Corporation Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [DOW] Downer EDI Limited*
27. [EBO] Ebos Group Limited
28. [ERD] EROAD Limited
29. [EVO] Evolve Education Group Limited
30. [FBU] Fletcher Building Limited
31. [FLI] Fliway Group Limited
32. [FMS] Future Mobility Solutions Limited
33. [FPH] Fisher & Paykel Healthcare Corporation Limited
34. [FRE] Freightways Limited
35. [GNE] Genesis Energy Limited
36. [GTK] Gentrack Group Limited
37. [GXH] Green Cross Health Limited
38. [HBL] Heartland Bank Limited
39. [HFL] Henderson Far East Income Limited*
40. [HLG] Hallenstein Glasson Holdings Limited
41. [IFT] Infratil Limited
42. [IKE] ikeGPS Group Limited
43. [IQE] Intueri Education Group Limited (in administration)
44. [KFL] Kingfish Limited
45. [KMD] Kathmandu Holdings Limited
46. [KPG] Kiwi Property Group Limited
47. [MAD] Energy Mad Limited
48. [MCY] Mercury NZ Limited
49. [MEL] Meridian Energy Limited
50. [MET] Metlifecare Limited
51. [MFT] Mainfreight Limited
52. [MGL] Mercer Group Limited
53. [MHJ] Michael Hill International Limited*
54. [MLN] Marlin Global Limited
55. [MMH] Marsden Maritime Holdings Limited
56. [MOA] Moa Group Limited
57. [MPG] Metro Performance Glass Limited
58. [MVN] Methven Limited
59. [MVT] Mercantile Investment Company Limited*
60. [NPT] NPT Limited
61. [NTL] New Talisman Gold Mines Limited
62. [NWF] NZ Windfarms Limited
63. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
64. [NZM] NZME Limited
65. [NZO] New Zealand Oil and Gas Limited
66. [NZR] The New Zealand Refining Company Limited
67. [NZX] NZX Limited
68. [PCT] Precinct Properties New Zealand Limited
69. [PEB] Pacific Edge Limited
70. [PFI] Property for Industry Limited
71. [PIL] Promisia Integrative Limited
72. [PLX] Plexure Group Limited
73. [PPH] Pushpay Holdings Limited
74. [RAK] Rakon Limited
75. [RBC] Rubicon Limited
76. [RBD] Restaurant Brands New Zealand Limited
77. [RYM] Ryman Healthcare Limited
78. [SAN] Sanford Limited
79. [SCL] Scales Corporation Limited
80. [SCT] Scott Technology Limited
81. [SCY] Smiths City Group Limited
82. [SEA] SeaDragon Limited
83. [SEK] Seeka Limited
84. [SKC] SKYCITY Entertainment Group Limited
85. [SKL] Skellerup Holdings Limited
86. [SKO] Serko Limited
87. [SKT] Sky Network Television Limited
88. [SLI] SLI Systems Limited
89. [SML] Synlait Milk Limited
90. [SPG] Stride Property Ltd & Stride Investment Management Ltd
91. [SPK] Spark New Zealand Limited
92. [SPY] Smartpay Holdings Limited
93. [STU] Steel & Tube Holdings Limited
94. [SUM] Summerset Group Holdings Limited
95. [TGH] Tegel Group Holdings Limited
96. [THL] Tourism Holdings Limited
97. [TIL] Trilogy International Limited
98. [TLS] Telstra Corporation Limited*
99. [TME] Trade Me Group Limited
100. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
101. [TTK] TeamTalk Limited
102. [TWR] Tower Limited
103. [VGL] Vista Group International Limited
104. [VIL] Veritas Investments Limited
105. [WBC] Westpac Banking Corporation*
106. [WDT] Wellington Drive Technologies Limited
107. [WHS] The Warehouse Group Limited
108. [XRO] Xero Limited
109. [ZEL] Z Energy Limited

Companies that disclosed a controlling party [17]

1. [ASB] ASB Capital Limited
2. [AWF] AWF Madison Group Limited
3. [CDL] CDL Investments New Zealand Limited
4. [FIN] Finzsoft Solutions Limited
5. [MCK] Millennium & Copthorne Hotels New Zealand Limited
6. [NZK] New Zealand King Salmon Investments Limited
7. [OCA] Oceania Healthcare Limited
8. [OHE] Orion Health Group Limited
9. [OIC] Opus International Consultants Limited
10. [PGC] Pyne Gould Corporation Limited
11. [PGW] PGG Wrightson Limited
12. [POT] Port of Tauranga Limited
13. [SPN] South Port New Zealand Limited
14. [TEN] Tenon Limited
15. [TGG] T&G Global Limited
16. [TRS] TRS Investments Limited
17. [VCT] Vector Limited

Companies that did not disclose a significant shareholding [100]

- | | |
|--|--|
| <ol style="list-style-type: none"> 1. [ABA] Abano Healthcare Group Limited 2. [AFI] Australian Foundation* 3. [AFT] AFT Pharmaceuticals Limited 4. [AIA] Auckland International Airport Limited 5. [ALF] Allied Farmers Limited 6. [AMP] AMP Limited* 7. [ANZ] Australia and New Zealand Banking Group Limited* 8. [AOR] Aorere Resources Limited 9. [ARG] Argosy Property Limited 10. [ARV] Arvida Group Limited 11. [ATM] The a2 Milk Company Limited 12. [AUG] Augusta Capital Limited 13. [AWK] Airwork Holdings Limited 14. [BGR] Briscoe Group Limited 15. [BIL] Bethunes Investments Limited 16. [BLT] BLIS Technologies Limited 17. [BRM] Barramundi Limited 18. [CAV] Cavalier Corporation Limited 19. [CBL] CBL Corporation Limited 20. [CEN] Contact Energy Limited 21. [CMO] The Colonial Motor Company Limited 22. [CNU] Chorus Limited 23. [CVT] Comvita Limited 24. [DGL] Delegat Group Limited 25. [DOW] Downer EDI Limited* 26. [EBO] Ebos Group Limited 27. [ERD] EROAD Limited 28. [EVO] Evolve Education Group Limited 29. [FBU] Fletcher Building Limited 30. [FLI] Fliway Group Limited 31. [FMS] Future Mobility Solutions Limited 32. [FPH] Fisher & Paykel Healthcare Corporation Limited 33. [FRE] Freightways Limited 34. [GTK] Gentrack Group Limited 35. [GXH] Green Cross Health Limited 36. [HBL] Heartland Bank Limited 37. [HFL] Henderson Far East Income Limited* 38. [HLG] Hallenstein Glasson Holdings Limited 39. [IFT] Infratil Limited 40. [IKE] ikeGPS Group Limited 41. [IQE] Intueri Education Group Limited (in administration) 42. [KFL] Kingfish Limited 43. [KMD] Kathmandu Holdings Limited | <ol style="list-style-type: none"> 44. [KPG] Kiwi Property Group Limited 45. [MAD] Energy Mad Limited 46. [MEL] Meridian Energy Limited 47. [MET] Metlifecare Limited 48. [MFT] Mainfreight Limited 49. [MGL] Mercer Group Limited 50. [MHJ] Michael Hill International Limited* 51. [MLN] Marlin Global Limited 52. [MOA] Moa Group Limited 53. [MPG] Metro Performance Glass Limited 54. [MVN] Methven Limited 55. [MVT] Mercantile Investment Company Limited* 56. [NPT] NPT Limited 57. [NTL] New Talisman Gold Mines Limited 58. [NWF] NZ Windfarms Limited 59. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) 60. [NZM] NZME Limited 61. [NZO] New Zealand Oil and Gas Limited 62. [NZR] The New Zealand Refining Company Limited 63. [NZX] NZX Limited 64. [PCT] Precinct Properties New Zealand Limited 65. [PEB] Pacific Edge Limited 66. [PFI] Property for Industry Limited 67. [PIL] Promisia Integrative Limited 68. [PLX] Plexure Group Limited 69. [PPH] Pushpay Holdings Limited 70. [RAK] Rakon Limited 71. [RBC] Rubicon Limited 72. [RBD] Restaurant Brands New Zealand Limited 73. [RYM] Ryman Healthcare Limited 74. [SAN] Sanford Limited 75. [SCL] Scales Corporation Limited 76. [SCY] Smiths City Group Limited 77. [SEA] SeaDragon Limited 78. [SEK] Seeka Limited 79. [SKC] SKYCITY Entertainment Group Limited 80. [SKL] Skellerup Holdings Limited 81. [SKO] Serko Limited 82. [SKT] Sky Network Television Limited 83. [SLI] SLI Systems Limited |
|--|--|

84. [SPG] Stride Property Ltd & Stride Investment Management Ltd
85. [SPK] Spark New Zealand Limited
86. [SPY] Smartpay Holdings Limited
87. [STU] Steel & Tube Holdings Limited
88. [SUM] Summerset Group Holdings Limited
89. [THL] Tourism Holdings Limited
90. [TLS] Telstra Corporation Limited*
91. [TME] Trade Me Group Limited
92. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
93. [TTK] TeamTalk Limited
94. [TWR] Tower Limited
95. [VGL] Vista Group International Limited
96. [VIL] Veritas Investments Limited
97. [WBC] Westpac Banking Corporation*
98. [WDT] Wellington Drive Technologies Limited
99. [XRO] Xero Limited
100. [ZEL] Z Energy Limited

Companies that disclosed a significant shareholding [9]

1. [AIR] Air New Zealand Limited
See note 26: 'The Crown, the major shareholder of the Company ...'
(NB: The Crown is not stated in the Companies Register but it must be a New Zealand government-related entity.)
2. [GNE] Genesis Energy Limited
See note 1: Genesis Energy Limited 'is majority owned by Her Majesty the Queen in Right of New Zealand (the Crown).'
(NB: The Crown is not stated in the Companies Register but it must be a New Zealand government-related entity.)
3. [MCY] Mercury NZ Limited
See note 17: 'The majority shareholder of Mercury NZ Limited is the Crown'
(NB: The Crown is not stated in the Companies Register but it must be a New Zealand government-related entity.)

4. [MMH] Marsden Maritime Holdings Limited
See note 28: 'Northland Regional Council is the major shareholder.'
(NB: Northland Regional Council is not stated in the Companies Register but it must be a New Zealand government-related entity.)
5. [SCT] Scott Technology Limited
See note 24(i): 'New Zealand Trading Subsidiaries. Scott Technology Limited is the ultimate parent entity within the Group.'
See note 26(c): 'Substantial shareholding. ... JBS Australia Pty Limited acquired a 50.1% shareholders in Scott Technology Limited on 14 April 2016.'
(NB: JBS Australia Pty Limited was listed on the Companies Register but was removed at least before 2014. The two notes above conflict. Given the extent JBS Australia Pty Limited may have control over Scott Technology Limited, we consider JBS Australia Pty Limited could be reported in the notes as the ultimate entity.)
6. [SML] Synlait Milk Limited
See note 19: 'Parent entity. Bright Dairy Holding Limited hold 39.12% of the shares issued by Synlait Milk Limited (2015: 39.12%). Bright Dairy Holding Limited is a subsidiary of Bright Food (Group) Co. Limited, a State Owned Enterprise domiciled in the Peoples Republic of China.'
(NB: Bright Dairy Holding Limited is not on the Companies Register. Although the notes do not discuss a controlling party we thought this was unexpected considering Synlait Milk Limited is a subsidiary of Bright Dairy Holding Limited.)
7. [TGH] Tegel Group Holdings Limited
See note 6.4(a): 'The ultimate Parent entity within the Group is Tegel Group Holdings Limited (incorporated in New Zealand) of which 87.3% of the ordinary shares are owned by Claris Investments Pte. Limited as at balance date.'

- (NB: Claris Investments Pte Limited is not listed on the Companies Register. This note seems to conflict. Given the extent Claris Investments Pte may have control over Tegel Group Holdings Limited, we consider Claris Investments Pte could be reported in the notes as the ultimate entity.)
8. [TIL] Trilogy International Limited
See note 26(b): 'The Business Bakery held 49.2% of the details of shares issued in lieu of fees. Under the Company's shares at 31 March 2016 (2015: 49.5%).'
(NB: The Business Bakery is listed on the Companies Register. Given the extent of control of The Business Bakery may have over Trilogy International Limited, we consider The Business Bakery could be reported in the notes as the ultimate controlling party.)
9. [WHS] The Warehouse group Limited
See note 18: 'Shareholdings ... Sir Stephen Tindall (Director) has a beneficial shareholding of 93,687,096 shares (2015: 93,687,096 shares) which carry the normal entitlement to dividends.'
(NB: This note made clear this was a substantial shareholding (approx. 27.01% on p. 90). Sir Stephen Tindall's New Zealand address is on the Companies Register. Given the extent of control Sir Stephen Tindall may have over The Warehouse group Limited, we consider Sir Stephen Tindall could be reported in the notes as the ultimate controlling party.)

Companies that had a controlling party registered in New Zealand [8]

1. [ASB] ASB Capital Limited
See note 1: '... the ultimate parent of which is the Commonwealth Bank of Australia (CBA).'
(NB: Commonwealth Bank of Australia (CBA) was found on the Companies Register and is an Overseas ASIC Company.)
2. [FIN] Finzsoft Solutions Limited
See note 24: 'Parent and ultimate controlling party. ... controlling entity of the group is Silverlake HGH Limited.'
(NB: Silverlake HGH Limited is on the Companies Register.)
3. [OHE] Orion Health Group Limited
See note 8.1: 'Transactions with related parties. ... The Group is controlled by McCrae Limited. ... The Group's ultimate controlling party is Ian Richard McCrae.'
(NB: Ian Richard McCrae's New Zealand address is on the Companies Register.)
4. [PGC] Pyne Gould Corporation Limited
See note 29(a): 'Parent and its associated entity. ... George Kerr is the ultimate controlling party of Lynchwood Nominees Limited.'
(NB: George Kerr's New Zealand address is on the Companies Register, but the parent company Lynchwood Nominees Limited was not found on the Companies Register.)
5. [POT] Port of Tauranga Limited
See note 24: 'Related Parties. ... Ultimate Controlling Party (Bay of Plenty Regional Council).'
(NB: Bay of Plenty Regional Council was not found on the Companies Register but it must be a New Zealand government-related entity.)
6. [SPN] South Port New Zealand Limited
See note 25: 'Controlling entity. Southland Regional Council owns 66.48% of the ordinary shares in South Port NZ Ltd.'
(NB: Southland Regional Council was not found on the Companies Register but it must be a New Zealand government-related entity.)
7. [TEN] Tenon Limited
See note 1: 'As at 30 June 2016 the Group was 59.78% owned by Rubicon Limited, Tenon's ultimate parent company.'
(NB: Rubicon Limited was found on the Companies Register.)
8. [VCT] Vector Limited
See note 1: 'Vector Limited is a 75.1% owned subsidiary of Entrust (formerly Auckland Energy Consumer Trust) which is the ultimate parent entity for the group.'
And 'Entrust, formerly known as the Auckland Energy Consumer Trust (AECT), was formed in 1993 as part of the corporatisation of the Auckland Electric Power Board (AEPB).'
(NB: Auckland Energy Consumer Trust was not on the Companies Register. Entrust was not specially on the Companies Register but there were many companies that had Entrust in the title. There is also no record in the notes as to whether this is a New Zealand government-related entity, hence it is treated as an ultimate controlling New Zealand entity but not a government-related entity in this list.)

Companies that did not have a controlling party registered in New Zealand [9]

Liberia [1]

1. [NZK] New Zealand King Salmon Investments Limited
See note 28(b): 'The holding company and entities with significant influence over the Group. The ultimate holding company of the group is Callander Limited which is based in Liberia.'
(NB: Callander Limited was not found on the Companies Register.)

Malaysia [1]

2. [OIC] Opus International Consultants Limited
See note 18: 'The ultimate holding company of Opus Group Bhd, and controlling entity, is Khazanah Nasional Berhad, a company incorporated in Malaysia.'
(NB: Khazanah Nasional Berhad was not found on the Companies Register.)

Singapore [2]

3. [CDL] CDL Investments New Zealand Limited
See note 18: 'Control of the Group. CDL Investments New Zealand Limited is a subsidiary of Millennium & Copthorne Hotels New Zealand Limited by virtue of Millennium & Copthorne Hotels New Zealand Limited owning 66.70% (2015: 66.91%) of the Company and having three out of six of the Directors on the Board. Millennium & Copthorne Hotels New Zealand Limited is 70.22% owned by CDL Hotels Holdings New Zealand Limited, which is a wholly owned subsidiary of Millennium & Copthorne Hotels plc in the United Kingdom. The ultimate holding company is Hong Leong Investment Holdings Pte Ltd in Singapore.'
(NB: Hong Leong Investment Holdings Pte Ltd was not found on the Companies Register.)

4. [MCK] Millennium & Copthorne Hotels New Zealand Limited
See note 25: 'Control of the Group ... The ultimate parent company is Hong Leong Investment Holdings Pte Ltd in Singapore.'
(NB: Hong Leong Investment Holdings Pte Ltd was not found on the Companies Register.)

Unknown country of registration [5]

5. [AWF] AWF Madison Group Limited
See note 25.1: 'The SA Hull Family Trust No.2, which holds 16,746,462 shares are the ultimate controlling entities of the Group, having a 51.59% holding.'
(NB: SA Hull Family Trust No.2 was not found on the Companies Register or Societies and Trusts Online Register, however this may be a New Zealand entity that has been impacted by the timing issues between reporting and registering.)

6. [OCA] Oceania Healthcare Limited
See note 17: 'The Group's direct parent is Oceania Healthcare Holdings Limited. The ultimate owners of the Company are The Trust Company Limited (interest 98.8%) and Ngakuta Trust Company Limited (interest 1.2%).'
(NB: The Trust Company Limited was not found on the Companies Register, however this may be a New Zealand entity that has been impacted by the timing issues between reporting and registering.)

7. [PGW] PGG Wrightson Limited
See note 25: 'Parent and ultimate controlling party. The immediate parent of the Group is Agria (Singapore) Pte Ltd and the ultimate controlling party of the Group is Agria Corporation.'
(NB: Agria Corporation was not found on the Companies Register. Although the ultimate controlling party may be based in Singapore, there is no evidence of this in their notes.)

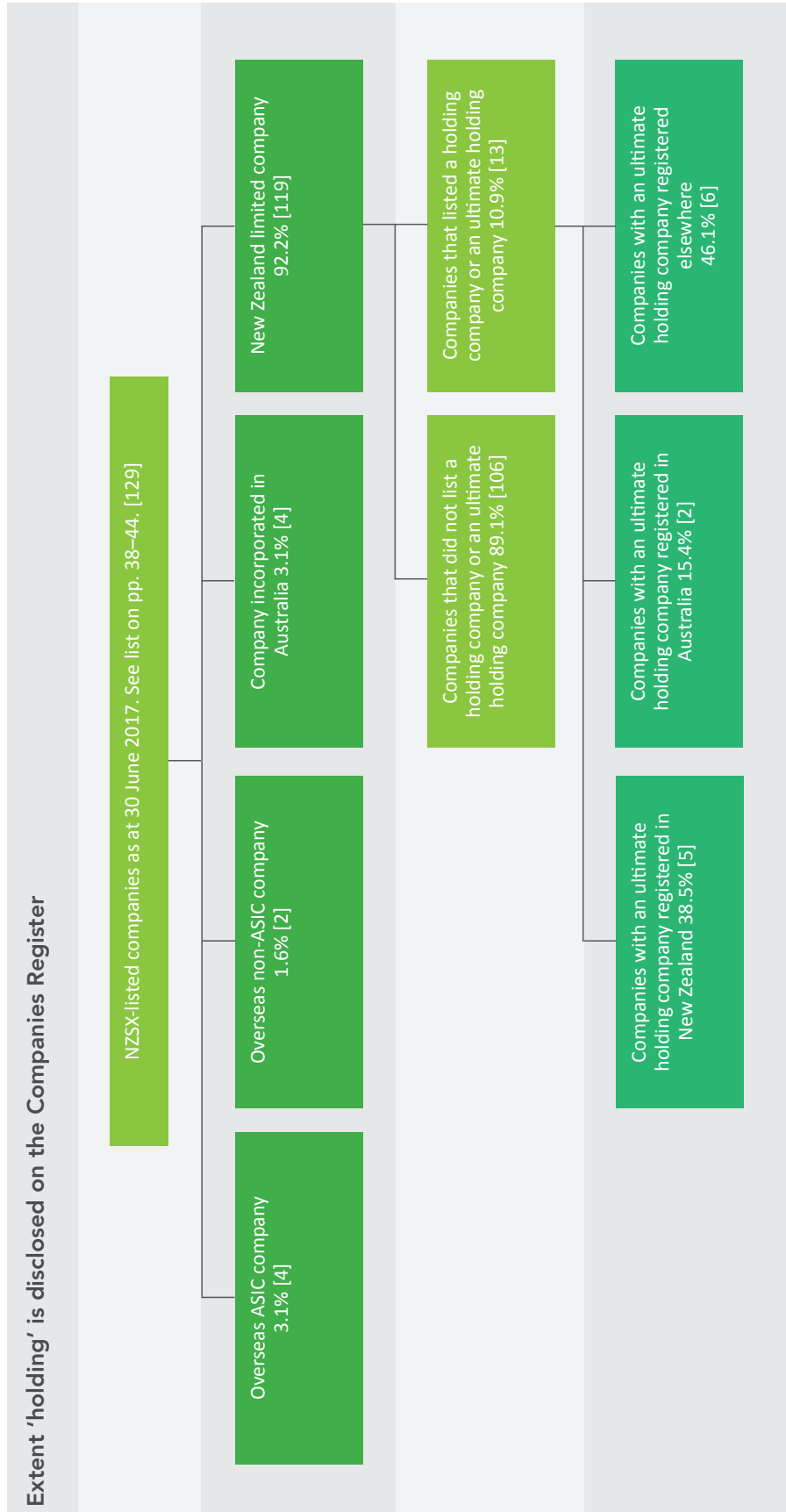
8. [TGG] T&G Global Limited
See note 1: 'BayWa Aktiengesellschaft (the Ultimate Parent) is the ultimate parent of the Group.'
(NB: BayWa Aktiengesellschaft was not found on the Companies Register.)

9. [TRS] TRS Investments Limited
See note 13: 'The parent company of the Group is TRS. The ultimate controlling party is Beconwood Securities Pty Ltd.'
(NB: Beconwood Securities Pty Ltd was not found on the Companies Register.)

10. [TRW] TRW Limited
See note 13: 'The parent company of the Group is TRW. The ultimate controlling party is Beconwood Securities Pty Ltd.'
(NB: Beconwood Securities Pty Ltd was not found on the Companies Register.)

Table 2d: Extent 'holding' is disclosed on the Companies Register

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from the Companies Office website (MBIE).



Note: Relevant Glossary terms for this table are: Companies Register, Country of registration, Holding company, Limited Liability Company, Overseas ASIC and non-ASIC companies, Related party disclosures and Ultimate holding company.

List 2d: Extent 'holding' is disclosed on the Companies Register

Overseas ASIC company [4]

1. [AFI] Australian Foundation Investment Company Limited
2. [AMP] AMP Limited
3. [ANZ] Australia and New Zealand Banking Group Limited
4. [WBC] Westpac Banking Corporation

Overseas non-ASIC company [2]

1. [HFL] Henderson Far East Income Limited
2. [PGC] Pyne Gould Corporation Limited

Company incorporated in Australia [4]

1. [DOW] Downer EDI Limited
2. [MHJ] Michael Hill International Limited
3. [MVT] Mercantile Investment Company Limited
4. [TLS] Telstra Corporation Limited

New Zealand limited company [119]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AOR] Aorere Resources Limited
7. [ARG] Argosy Property Limited
8. [ARV] Arvida Group Limited
9. [ASB] ASB Capital Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [EBO] Ebos Group Limited
27. [ERD] EROAD Limited
28. [EVO] Evolve Education Group Limited
29. [FBU] Fletcher Building Limited
30. [FIN] Finzsoft Solutions Limited
31. [FLI] Fliway Group Limited
32. [FMS] Future Mobility Solutions Limited
33. [FPH] Fisher & Paykel Healthcare Corporation Limited
34. [FRE] Freightways Limited
35. [GNE] Genesis Energy Limited
36. [GTK] Gentrack Group Limited
37. [GXH] Green Cross Health Limited
38. [HBL] Heartland Bank Limited
39. [HLG] Hallenstein Glasson Holdings Limited
40. [IFT] Infratil Limited
41. [IKE] ikeGPS Group Limited
42. [IPL] Investore Property Limited
43. [IQE] Intueri Education Group Limited (in administration)
44. [KFL] Kingfish Limited
45. [KMD] Kathmandu Holdings Limited
46. [KPG] Kiwi Property Group Limited
47. [MAD] Energy Mad Limited
48. [MCK] Millennium & Copthorne Hotels New Zealand Limited
49. [MCY] Mercury NZ Limited
50. [MEL] Meridian Energy Limited
51. [MET] Metlifecare Limited
52. [MFT] Mainfreight Limited
53. [MGL] Mercer Group Limited
54. [MLN] Marlin Global Limited
55. [MMH] Marsden Maritime Holdings Limited
56. [MOA] Moa Group Limited
57. [MPG] Metro Performance Glass Limited
58. [MVN] Methven Limited
59. [NPT] NPT Limited
60. [NTL] New Talisman Gold Mines Limited
61. [NWF] NZ Windfarms Limited
62. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
63. [NZK] New Zealand King Salmon Investments Limited
64. [NZM] NZME Limited
65. [NZO] New Zealand Oil and Gas Limited
66. [NZR] The New Zealand Refining Company Limited
67. [NZX] NZX Limited
68. [OCA] Oceania Healthcare Limited
69. [OHE] Orion Health Group Limited
70. [OIC] Opus International Consultants Limited
71. [PCT] Precinct Properties New Zealand Limited
72. [PEB] Pacific Edge Limited
73. [PFI] Property for Industry Limited
74. [PGW] PGG Wrightson Limited
75. [PIL] Promisia Integrative Limited
76. [PLX] Plexure Group Limited
77. [POT] Port of Tauranga Limited
78. [PPH] Pushpay Holdings Limited
79. [RAK] Rakon Limited
80. [RBC] Rubicon Limited

Companies that did not list a holding company or an ultimate holding company [106]

81. [RBD] Restaurant Brands New Zealand Limited	1. [ABA] Abano Healthcare Group Limited	47. [MFT] Mainfreight Limited
82. [RYM] Ryman Healthcare Limited	2. [AFT] AFT Pharmaceuticals Limited	48. [MGL] Mercer Group Limited
83. [SAN] Sanford Limited	3. [AIA] Auckland International Airport Limited	49. [MLN] Marlin Global Limited
84. [SCL] Scales Corporation Limited	4. [AIR] Air New Zealand Limited	50. [MMH] Marsden Maritime Holdings Limited
85. [SCT] Scott Technology Limited	5. [ALF] Allied Farmers Limited	51. [MOA] Moa Group Limited
86. [SCY] Smiths City Group Limited	6. [AOR] Aorere Resources Limited	52. [MPG] Metro Performance Glass Limited
87. [SEA] SeaDragon Limited	7. [ARG] Argosy Property Limited	53. [MVN] Methven Limited
88. [SEK] Seeka Limited	8. [ARV] Arvida Group Limited	54. [NPT] NPT Limited
89. [SKC] SKYCITY Entertainment Group Limited	9. [ATM] The a2 Milk Company Limited	55. [NTL] New Talisman Gold Mines Limited
90. [SKL] Skellerup Holdings Limited	10. [AUG] Augusta Capital Limited	56. [NWF] NZ Windfarms Limited
91. [SKO] Serko Limited	11. [AWF] AWF Madison Group Limited	57. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
92. [SKT] Sky Network Television Limited	12. [BGR] Briscoe Group Limited	58. [NZK] New Zealand King Salmon Investments Limited
93. [SLI] SLI Systems Limited	13. [BIL] Bethunes Investments Limited	59. [NZM] NZME Limited
94. [SML] Synlait Milk Limited	14. [BLT] BLIS Technologies Limited	60. [NZO] New Zealand Oil and Gas Limited
95. [SPG] Stride Property Ltd & Stride Investment Management Ltd	15. [BRM] Barramundi Limited	61. [NZR] The New Zealand Refining Company Limited
96. [SPK] Spark New Zealand Limited	16. [CAV] Cavalier Corporation Limited	62. [NZX] NZX Limited
97. [SPN] South Port New Zealand Limited	17. [CBL] CBL Corporation Limited	63. [OHE] Orion Health Group Limited
98. [SPY] Smartpay Holdings Limited	18. [CEN] Contact Energy Limited	64. [PCT] Precinct Properties New Zealand Limited
99. [STU] Steel & Tube Holdings Limited	19. [CMO] The Colonial Motor Company Limited	65. [PEB] Pacific Edge Limited
100. [SUM] Summerset Group Holdings Limited	20. [CNU] Chorus Limited	66. [PFI] Property for Industry Limited
101. [TEN] Tenon Limited	21. [CVT] Comvita Limited	67. [PIL] Promisia Integrative Limited
102. [TGG] T&G Global Limited	22. [DGL] Delegat Group Limited	68. [PLX] Plexure Group Limited
103. [TGH] Tegel Group Holdings Limited	23. [EBO] Ebos Group Limited	69. [PPH] Pushpay Holdings Limited
104. [THL] Tourism Holdings Limited	24. [ERD] EROAD Limited	70. [RAK] Rakon Limited
105. [TIL] Trilogy International Limited	25. [EVO] Evolve Education Group Limited	71. [RBC] Rubicon Limited
106. [TLT] Tilt Renewables Limited	26. [FBU] Fletcher Building Limited	72. [RBD] Restaurant Brands New Zealand Limited
107. [TME] Trade Me Group Limited	27. [FIN] Finzsoft Solutions Limited	73. [RYM] Ryman Healthcare Limited
108. [TPW] Trustpower Limited	28. [FLI] Fliway Group Limited	74. [SAN] Sanford Limited
109. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)	29. [FMS] Future Mobility Solutions Limited	75. [SCL] Scales Corporation Limited
110. [TRS] TRS Investments Limited	30. [FPH] Fisher & Paykel Healthcare Corporation Limited	76. [SCY] Smiths City Group Limited
111. [TTK] TeamTalk Limited	31. [FRE] Freightways Limited	77. [SEA] SeaDragon Limited
112. [TWR] Tower Limited	32. [GNE] Genesis Energy Limited	78. [SEK] Seeka Limited
113. [VCT] Vector Limited	33. [GTK] Gentrack Group Limited	79. [SKC] SKYCITY Entertainment Group Limited
114. [VGL] Vista Group International Limited	34. [HBL] Heartland Bank Limited	80. [SKL] Skellerup Holdings Limited
115. [VIL] Veritas Investments Limited	35. [HLG] Hallenstein Glasson Holdings Limited	81. [SKO] Serko Limited
116. [WDT] Wellington Drive Technologies Limited	36. [IFT] Infratil Limited	82. [SKT] Sky Network Television Limited
117. [WHS] The Warehouse Group Limited	37. [IKE] ikeGPS Group Limited	83. [SLI] SLI Systems Limited
118. [XRO] Xero Limited	38. [IPL] Investore Property Limited	84. [SML] Synlait Milk Limited
119. [ZEL] Z Energy Limited	39. [IQE] Intueri Education Group Limited (in administration)	85. [SPG] Stride Property Ltd & Stride Investment Management Ltd
	40. [KFL] Kingfish Limited	86. [SPK] Spark New Zealand Limited
	41. [KMD] Kathmandu Holdings Limited	
	42. [KPG] Kiwi Property Group Limited	
	43. [MAD] Energy Mad Limited	
	44. [MCY] Mercury NZ Limited	
	45. [MEL] Meridian Energy Limited	
	46. [MET] Metlifecare Limited	

Companies with an ultimate holding company registered in New Zealand [5]

- | | |
|--|--|
| <ul style="list-style-type: none"> 87. [SPN] South Port New Zealand Limited 88. [SPY] Smartpay Holdings Limited 89. [STU] Steel & Tube Holdings Limited 90. [SUM] Summerset Group Holdings Limited 91. [TGH] Tegel Group Holdings Limited 92. [THL] Tourism Holdings Limited 93. [TIL] Trilogy International Limited 94. [TME] Trade Me Group Limited 95. [TPW] Trustpower Limited 96. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 97. [TRS] TRS Investments Limited 98. [TTK] TeamTalk Limited 99. [TWR] Tower Limited 100.[VCT] Vector Limited 101.[VGL] Vista Group International Limited 102.[VIL] Veritas Investments Limited 103.[WDT] Wellington Drive Technologies Limited 104.[WHS] The Warehouse Group Limited 105.[XRO] Xero Limited 106.[ZEL] Z Energy Limited | <ul style="list-style-type: none"> 1. [CDI] CDL Investments New Zealand Limited 2. [GXH] Green Cross Health Limited 3. [POT] Port of Tauranga Limited 4. [TEN] Tenon Limited 5. [TLT] Tilt Renewables Limited |
|--|--|

Companies with an ultimate holding company registered in Australia [2]

- 1. [ASB] ASB Capital Limited
- 2. [OCA] Oceania Healthcare Limited

Companies with an ultimate holding company registered elsewhere [6]

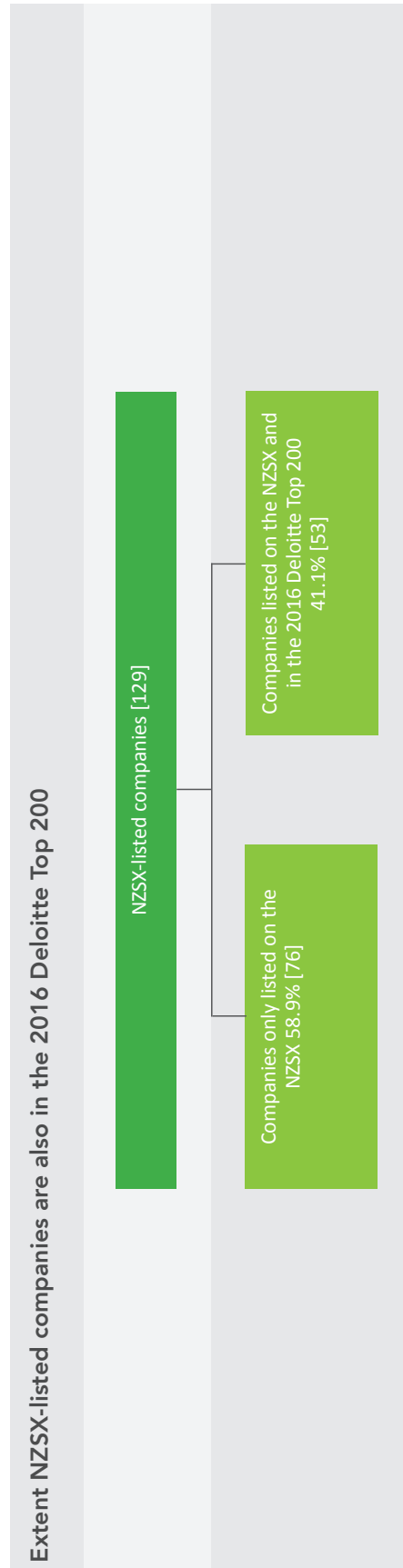
- 1. [AWK] Airwork Holdings Limited [Ultimate Holding Company: Zhejiang Rifa Holding Group Co., Ltd, China]
- 2. [MCK] Millennium & Copthorne Hotels New Zealand Limited [Ultimate Holding Company: Millennium & Copthorne Hotels plc, United Kingdom]
- 3. [OIC] Opus International Consultants Limited [Ultimate Holding Company: Khazanah National Berhad, Malaysia]
- 4. [PGW] PGG Wrightson Limited [Ultimate Holding Company: Agria (Singapore) Pte Limited, Singapore]
- 5. [SCT] Scott Technology Limited [Ultimate Holding Company: JBS S.A., Brazil]
- 6. [TGG] T&G Global Limited [Ultimate Holding Company: BayWa Aktiengesellschaft, Germany]

Companies that listed a holding company or an ultimate holding company [13]

- | | |
|---|--|
| <ul style="list-style-type: none"> 1. [ASB] ASB Capital Limited 2. [AWK] Airwork Holdings Limited 3. [CDI] CDL Investments New Zealand Limited 4. [GXH] Green Cross Health Limited 5. [MCK] Millennium & Copthorne Hotels New Zealand Limited 6. [OCA] Oceania Healthcare Limited 7. [OIC] Opus International Consultants Limited 8. [PGW] PGG Wrightson Limited 9. [POT] Port of Tauranga Limited 10. [SCT] Scott Technology Limited 11. [TEN] Tenon Limited 12. [TGG] T&G Global Limited 13. [TLT] Tilt Renewables Limited | <ul style="list-style-type: none"> 1. [CDI] CDL Investments New Zealand Limited 2. [GXH] Green Cross Health Limited 3. [POT] Port of Tauranga Limited 4. [TEN] Tenon Limited 5. [TLT] Tilt Renewables Limited |
|---|--|

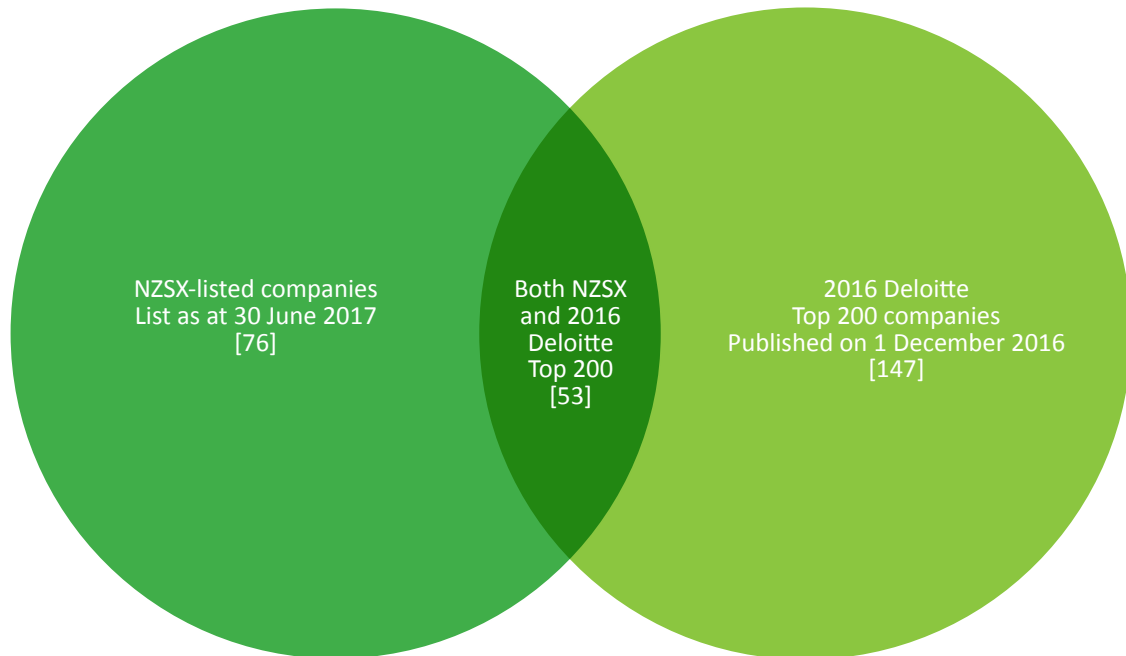
Table 2e: Extent NZSX-listed companies are also in the 2016 Deloitte Top 200

Source: Compiled from list of NZSX-listed companies as at 30 June 2017 and from 2016 Deloitte Top 200 Business Awards published 1 December 2016.



Note: Relevant Glossary terms for this table are: Deloitte Top 200, Issuer and Significant companies.

Graph 2e(i): Extent NZSX-listed companies are also in the 2016 Deloitte Top 200



Note 1: Five companies on the Deloitte Top 200 were public benefit entities. See list overleaf, as indicated with an asterisk (*).

Note 2: Ten companies on the Deloitte Top 200 published financial statements only on either their website or the Companies Register. See list overleaf, as indicated with a diamond (◇).

Note 3: One company on the Deloitte Top 200 did not publish either an annual report or financial statements on either their website and/or the Companies Register. See list overleaf, as indicated with an upwards arrow (↗).

Note 4: 85 companies exclusively listed on either the Deloitte Top 200 or the NZSX applied the concessions of s 211(3) of the Companies Act 1993. See list overleaf, as indicated with a tilde (~). Only two of these companies are listed on the NZSX as they prepared their 2016 reports prior to being listed. The listing rules require compliance with all disclosure requirements within legislation. 41.5% of the Deloitte Top 200 Companies applied concessions.

List 2e: Extent NZSX-listed companies are also in the 2016 Deloitte Top 200

Source: Company names were taken from data supplied by NZX as at 30 June 2017. For companies not on the NZSX, official company names were taken from the auditor's report of the financial statements that were used to determine the company's 2016 Deloitte Top 200 ranking. Please note that two annual reports could not be found and company names were then taken from the Companies Register.

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
Abano Healthcare Group Limited	ABA	#140	✓
ABB Limited~		#165	
AFT Pharmaceuticals Limited	AFT		
AgResearch Limited		#185	
Air New Zealand Limited	AIR	#6	✓
Airways Corporation of New Zealand Limited		#155	
Airwork Holdings Limited	AWK		
Alcatel-Lucent New Zealand Limited~		#184	
Allied Farmers Limited	ALF		
Allied Foods (N.Z.) Limited~		#122	
AMP Limited	AMP		
ANZCO Foods Limited		#26	
Aorere Resources Limited	AOR		
Apple Sales New Zealand ◇		#51	
Argosy Property Limited	ARG		
Arvida Group Limited	ARV		
ASB Capital Limited	ASB		
Auckland International Airport Limited	AIA	#60	✓
Augusta Capital Limited	AUG		
Australia and New Zealand Banking Group Limited	ANZ		
Australian Foundation Investment Company Limited	AFI		
Avis Rent A Car Limited~		#178	
Avon Pacific Holdings Limited~		#179	
AWF Madison Group Limited	AWF	#142	✓
Ballance Agri-Nutrients Limited		#45	
Barramundi Limited	BRM		
Bayer New Zealand Limited~		#166	
BCS Group Limited~		#191	
Beca Group Limited^		#77	
Bethunes Investments Limited	BIL		
Bidvest New Zealand Limited		#42	
BLIS Technologies Limited	BLT		
Bluebird Foods Limited~		#193	
BMW New Zealand Limited~		#168	
BP New Zealand Holdings Limited~		#11	
Bridgestone New Zealand Limited~		#148	
Briscoe Group Limited	BGR	#63	✓
British American Tobacco Holdings (New Zealand) Limited~		#28	

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
Bupa Care Services NZ Limited ◇		#117	
CablePrice (NZ) Limited~		#151	
Cavalier Corporation Limited	CAV	#159	✓
CB Norwood Distributors Limited ◇		#134	
CBL Corporation Limited	CBL		
CDC Pharmaceuticals Limited		#106	
CDL Hotels Holdings New Zealand Limited		#187	
CDL Investments New Zealand Limited	CDI		
Cerebos Gregg's Limited~		#176	
Chorus Limited	CNU	#39	✓
Christchurch International Airport Limited		#173	
City Care Limited		#101	
Coca-Cola Holdings NZ Limited~		#70	
Coles Group New Zealand Holdings Limited~		#104	
Compass Group New Zealand Limited~		#171	
Comvita Limited	CVT	#161	✓
Contact Energy Limited	CEN	#17	✓
Datacom Group Limited~		#35	
DB Breweries Limited~		#76	
Delegat Group Limited	DGL	#127	✓
DHL Holdings (New Zealand) Limited~		#103	
Dimension Data New Zealand Limited~		#128	
Downer EDI Limited	DOW		
Downer New Zealand Limited~		#27	
Dunedin City Holdings Limited Group		#119	
Ebos Group Limited	EBO	#3	✓
Energy Mad Limited	MAD		
EROAD Limited	ERD		
Evolve Education Group Limited	EVO		
ExxonMobil New Zealand Holdings ◇		#14	
Fairfax New Zealand Limited~		#89	
Farmlands Co-operative Society Limited		#19	
Fernhoff Limited		#164	
Finzsoft Solutions Limited	FIN		
Fisher & Paykel Healthcare Corporation Limited	FPH	#46	✓
Fletcher Building Limited	FBU	#2	✓
Flight Centre (NZ) Limited		#180	
Fliway Group Limited	FLI		
Fonterra Co-operative Group Limited		#1	
Foodstuffs North Island Limited		#4	
Foodstuffs South Island Limited		#9	
Ford Motor Company of New Zealand Ltd~		#68	
Freightways Limited	FRE	#75	✓

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
Frucor Beverages Limited~		#83	
Fuji Xerox New Zealand Limited~		#135	
Fujitsu New Zealand Limited ◇		#174	
Fulton Hogan Limited		#8	
Future Mobility Solutions Limited	FMS		
General Cable Holdings New Zealand~		#175	
Genesis Energy Limited	GNE	#20	✓
Gentrack Group Limited	GTK		
Goodman Fielder New Zealand Limited~		#44	
Goodman Property Trust		#170	
GPC Asia Pacific (NZ) Holdings Limited~		#123	
Green Cross Health Limited	GXH	#80	✓
H. J. Heinz Company (New Zealand) Limited~		#53	
Haier New Zealand Investment Holding Company Limited~		#32	
Hallenstein Glasson Holdings Limited	HLG	#136	✓
Heartland Bank Limited	HBL		
Hellaby Holdings Limited		#48	
Henderson Far East Income Limited	HFL		
Hewlett-Packard New Zealand~		#73	
Holden New Zealand Ltd~		#71	
Honda New Zealand Limited~		#172	
Horizon Energy Distribution Limited		#192	
Housing New Zealand Corporation*		#30	
IBM New Zealand Limited~		#102	
ikeGPS Group Limited	IKE		
Imperial Tobacco New Zealand Limited~		#64	
Independent Liquor (NZ) Limited~		#88	
Infratil Limited	IFT	#23	✓
Ingram Micro New Zealand Holdings~		#65	
Intueri Education Group Limited (in administration)	IQE		
Investore Property Limited	IPL		
ITW New Zealand~		#177	
JB Hi-Fi NZ Limited~		#149	
Johnson & Johnson (New Zealand) Limited~		#195	
Juken New Zealand Limited~		#137	
Kathmandu Holdings Limited	KMD	#84	✓
Kimbyr Investments Limited~		#196	
Kingfish Limited	KFL		
Kiwi Property Group Limited	KPG	#154	✓
KiwiRail Holdings Limited		#49	
Kordia Group Limited		#124	
Kura Limited~		#82	
Landcorp Farming Limited		#153	
Linde Holdings New Zealand Limited ◇		#125	

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
Livestock Improvement Corporation Limited		#150	
Mainfreight Limited	MFT	#16	✓
Market Gardeners Limited		#107	
Marlin Global Limited	MLN		
Mars New Zealand Limited~		#152	
Marsden Maritime Holdings Limited	MMH		
Mazda Motors of New Zealand Limited~		#110	
McDonald's Restaurants (New Zealand) Limited~		#126	
Mercantile Investment Company Limited	MVT		
Mercedes-Benz New Zealand Limited~		#116	
Mercer Group Limited	MGL		
Mercury NZ Limited	MCY	#24	✓
Meridian Energy Limited	MEL	#15	✓
Methanex New Zealand Limited~		#29	
Methven Limited	MVN		
Metlifecare Limited	MET		
Metro Performance Glass Limited	MPG	#160	✓
Michael Hill International Limited	MHJ		
Millenium & Copthorne Hotels New Zealand Limited	MCK		
Millstream Equities Limited~		#132	
Mitsubishi Motors New Zealand Limited~		#94	
Moa Group Limited	MOA		
Moana New Zealand Limited		#163	
Mondelez New Zealand Investments~		#113	
National Institute of Water and Atmospheric Research Limited		#197	
NDA Group Limited~		#188	
Nestle New Zealand Limited		#87	
New Talisman Gold Mines Limited	NTL		
New Zealand Aluminium Smelters Limited~		#57	
New Zealand Investment Holdings Limited		#156	
New Zealand King Salmon Investments Limited ⁶ ~	NZK		
New Zealand Oil and Gas Limited	NZO		
New Zealand Post Limited		#18	
New Zealand Sugar Company Limited~		#158	
New Zealand Wool Services International Limited~		#111	
Newmont Waihi Gold Limited~		#138	
Nobilo Holdings~		#131	
Norske Skog Tasman Limited~		#181	
Northpower Limited Group		#99	
NPT Limited	NPT		
Nuplex Industries Limited		#25	
Nutricia Limited~		#90	

6 New Zealand King Salmon Investments Limited was listed on the NZX in 2017, and therefore had no prior obligations to prepare full disclosures in accordance with s 211(1) and (2) of the Companies Act 1993.

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
NZ Windfarms Limited	NWF		
NZF Group Limited ⁷	NZF		
NZME Limited ⁸	NZM	#54	✓
NZPM Group Limited		#162	
NZX Limited	NZX		
Oceana Gold Holdings (New Zealand) Limited [~]		#91	
Oceania Healthcare Limited ^{9~}	OCA		
OfficeMax Holdings Limited [~]		#105	
Open Country Dairy Limited		#52	
Opus International (NZ) Limited ◊		#74	
Opus International Consultants Limited	OIC		
Oregon Group Limited [~]		#69	
Orion Health Group Limited	OHE	#143	✓
Orion New Zealand Limited Group		#108	
Orora NZ Holdings Limited [~]		#96	
Pacific Edge Limited	PEB		
Pact Group Holdings (NZ) Limited [~]		#100	
Pan Pac Forest Products Limited ◊		#92	
PGG Wrightson Limited	PGW	#31	✓
Plexure Group Limited	PLX		
PMP (NZ) Limited [~]		#169	
Port of Tauranga Limited	POT	#121	✓
Ports of Auckland Limited		#147	
Powerco Limited [~]		#78	
Precinct Properties New Zealand Limited	PCT	#186	✓
Promisia Integrative Limited	PIL		
Property for Industry Limited	PFI		
Pumpkin Patch Limited		#145	
Pushpay Holdings Limited	PPH		
Pyne Gould Corporation Limited	PGC		
Rakon Limited	RAK		
Ravensdown Limited		#55	
Reckitt Benckiser (New Zealand) Limited [~]		#200	
Restaurant Brands New Zealand Limited	RBD	#86	✓
RTA Pacific (NZ) Limited [~]		#50	
Rubicon Limited	RBC		
Ryman Healthcare Limited	RYM	#50	✓
Sanford Limited	SAN	#79	✓
SAP New Zealand Limited [~]		#198	
Scales Corporation Limited	SCL	#109	✓

7 NZF Group Limited, with the NZSX code NZF, changed their name to Blackwell Global Holdings Limited and their code to BGI on 17 July 2017.

8 Wilson & Horton changed their name to NZME Limited on 24 June 2016.

9 Oceania Healthcare Limited was listed on the NZX in 2017, and therefore had no prior obligations to prepare full disclosures in accordance with s 211(1) and (2) of the Companies Act 1993.

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
Schneider Electric (NZ) Limited~		#183	
Scott Technology Limited	SCT		
SeaDragon Limited	SEA		
Sealed Air (New Zealand) ◇		#157	
Seeka Limited	SEK	#190	✓
Serko Limited	SKO		
Silver Fern Farms Limited		#13	
Sime Darby Motor Group (NZ) Limited~		#56	
Skellerup Holdings Limited	SKL	#146	✓
SKY Network Television Limited	SKT	#41	✓
SKYCITY Entertainment Group Limited	SKC	#40	✓
SLI Systems Limited	SLI		
Smartpay Holdings Limited	SPY		
Smiths City Group Limited	SCY	#129	✓
Solid Energy New Zealand Limited		#93	
South Port New Zealand Limited	SPN		
Spark New Zealand Limited	SPK	#7	✓
Steel & Tube Holdings Limited	STU	#72	✓
Stride Property Ltd & Stride Investment Management Ltd	SPG		
Summerset Group Holdings Limited	SUM		
Suzuki New Zealand Limited~		#199	
Synlait Milk Limited	SML	#66	✓
T&G Global Limited	TGG	#47	✓
Tasman Steel Holdings Limited~		#38	
Te Rūnanga o Ngāi Tahu and Ngāi Tahu Charitable Trust*		#85	
Te Wānanga o Aotearoa Te Kuratini o Ngā Waka (Te Wānanga o Aotearoa)*		#182	
TeamTalk Limited	TTK		
Tegel Group Holdings Limited	TGH	#59	✓
Television New Zealand Limited		#98	
Telstra Corporation Limited	TLS		
Tenon Limited	TEN		
Tetra Pak (New Zealand) Limited~		#112	
The a2 Milk Company Limited	ATM	#97	✓
The Colonial Motor Company Limited	CMO	#43	✓
The New Zealand Automobile Association Incorporated*		#194	
The New Zealand Refining Company Limited	NZR	#81	✓
The Tatua Co-operative Dairy Company Limited		#114	
The Warehouse Group Limited	WHS	#10	✓
Tilt Renewables Limited	TLT		
Toll Group (NZ) Limited~		#95	
Tourism Holdings Limited	THL	#115	✓
Tower Limited	TWR		
Toyota New Zealand Limited~		#34	
Trade Me Group Limited	TME	#139	✓

Significant New Zealand companies (NZSX companies and 2016 Deloitte Top 200 companies)

Company name	NZSX code List as at 30 June 2017	2016 Top 200 Published on 1 Dec 2016 (# Ranking)	Both NZSX and 2016 Top 200
Transfield Services (New Zealand) Limited		#67	
Transpower New Zealand Limited		#36	
Trilogy International Limited	TIL		
TRS Investments Limited	TRS		
Tru-Test Corporation Limited		#189	
Trustpower Limited	TPW	#37	✓
Turners Automotive Group Limited ¹⁰	TRA		
Two Degrees Mobile Limited~		#61	
Unilever New Zealand Limited~		#118	
Unison Networks Limited		#144	
Vector Limited	VCT	#33	✓
Veritas Investments Limited	VIL		
Visionstream Pty Limited (New Zealand branch)~		#130	
Vista Group International Limited	VGL		
Vodafone New Zealand Limited~		#21	
Watercare Services Limited*		#62	
Wellington Drive Technologies Limited	WDT		
Wellington Electricity Distribution Network Limited ◇		#167	
Westland Co-operative Dairy Company Limited		#58	
Westpac Banking Corporation	WBC		
Weyville Holdings Limited~		#133	
Woolworths New Zealand Group Limited~		#5	
Xero Limited	XRO	#141	✓
Z Energy Limited	ZEL	#12	✓
ZESPRI Group Limited		#22	
Total	129	200	53

¹⁰ Turners Limited, with the NZSX code TNR, changed their name to Turners Automotive Group Limited and their code to TRA on 23 May 2017.

3. Public reports published [N=129]

Key data

ACCESSIBILITY | *Ability to find EER information*

- 95%** of companies disclosed their financial statements on both the Companies Register and their own website (Table 3b).
- 73%** of companies filed their 2016 annual report on both the Companies Office and the company's own website (Table 3e).
 - 4** NZSX-listed companies are not registered on the Companies Office (Table 3a).
 - 22%** of NZSX-listed companies uploaded financial statements only on the Companies Register (Table 3a).
 - 2** annual reports could not be found on the company's own website (Table 3a).
 - 32** annual reports could not be found on the Companies Office (Table 3e).
- 12%** of NZSX-listed companies directed the reader to an additional report for more information outside of the annual report (Table 3h).
 - 6** of these documents were sustainability reports (Table 3h).

CONTENT | *Elements of EER disclosure*

- 2%** of NZSX-listed companies applied the concessions of s 211(3) of the Companies Act 1993 (Table 3f).

FRAMEWORKS | *Legislation, rules and guidance*

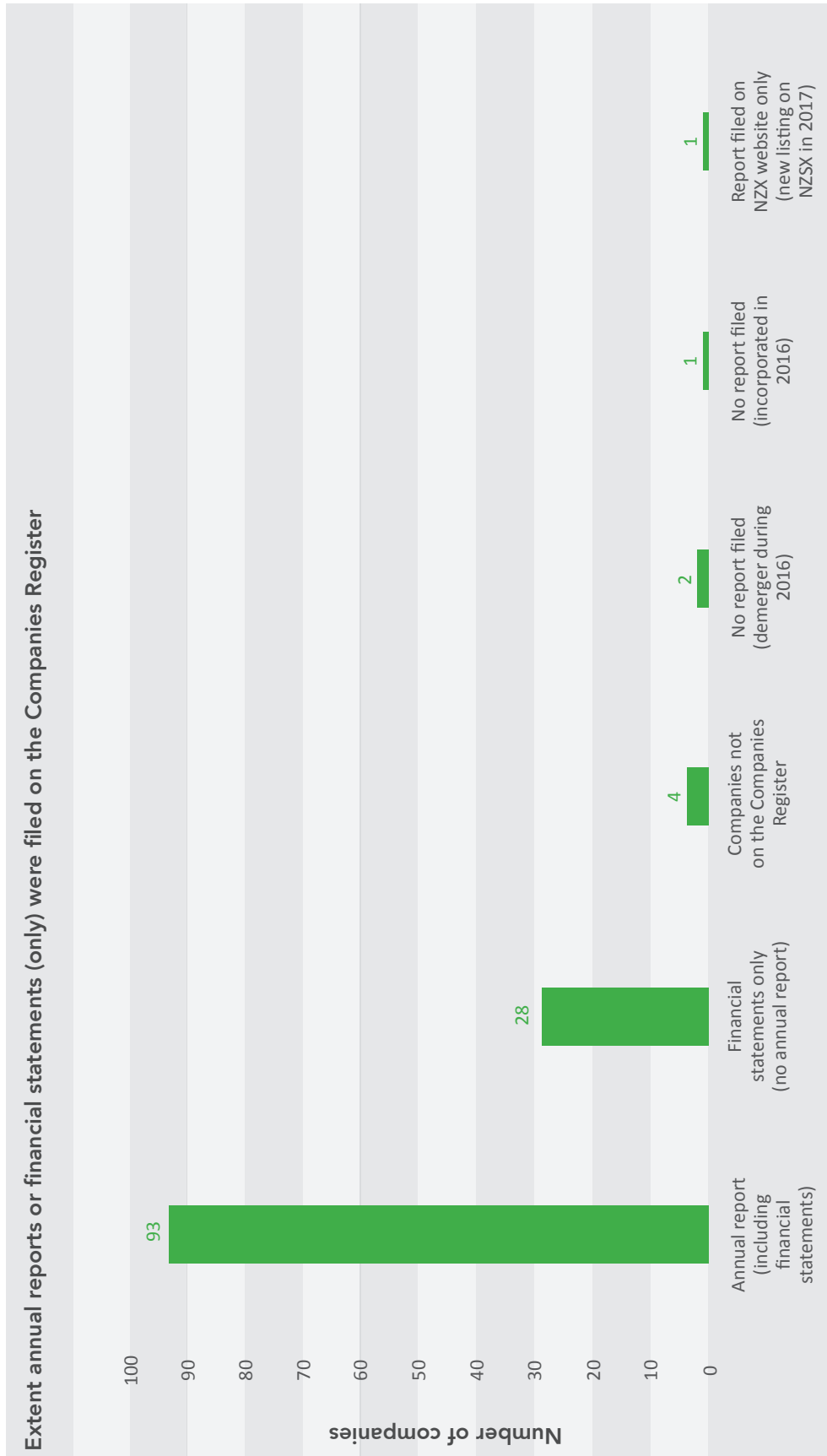
- 93%** of NZSX-listed companies follow NZ IFRS accounting standards (Table 3c).
- 48%** of NZSX-listed companies applied a recognized external framework (Table 3g).
 - 90%** of these companies applied FMA Corporate Governance Principles and Guidelines (Table 3g).
 - 15%** of these companies applied G4/Global Reporting Initiative (GRI) standards (Table 3g).
 - 5%** of these companies applied Carbon Disclosure Project (CDP) (Table 3g).
 - 3%** of these companies applied UN Sustainable Development Programme (Table 3g).
 - 3%** of these companies applied AA1000 AccountAbility (Table 3g).

ASSURANCE | *Verification, reliability and trust*

- 72%** of NZSX-listed companies have used the same auditor over the past five years (2012–2016) (Table 3d).
 - 36%** of these companies contracted PwC (Table 3d).
 - 24%** of these companies contracted KPMG (Table 3d).

Table 3a: Extent annual reports or financial statements (only) were filed on the Companies Register

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved by searching for 2016 annual reports on the Companies Office website (MBIE).



Note: Relevant Glossary terms for this table are: Annual report, Companies Office, Companies Register, Financial statement and Large company.

List 3a: Extent annual reports or financial statements (only) were filed on the Companies Register

Annual report (including financial statements) [93]

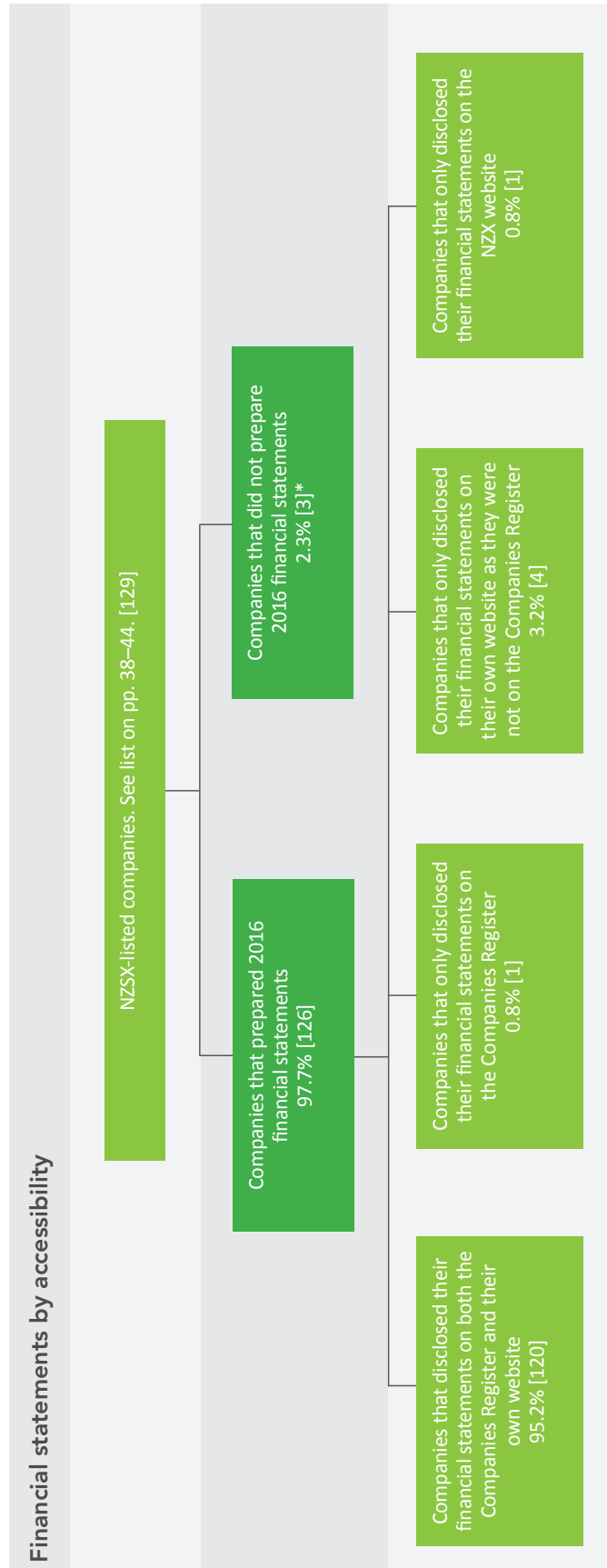
- | | | |
|---|--|---|
| 1. [ABA] Abano Healthcare Group Limited | 44. [MPG] Metro Performance Glass Limited | 83. [TME] Trade Me Group Limited |
| 2. [AFI] Australian Foundation Investment Company Limited | 45. [MVN] Methven Limited | 84. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) |
| 3. [AFT] AFT Pharmaceuticals Limited | 46. [NPT] NPT Limited | 85. [TRS] TRS Investments Limited |
| 4. [ALF] Allied Farmers Limited | 47. [NTL] New Talisman Gold Mines Limited | 86. [TTK] TeamTalk Limited |
| 5. [AMP] AMP Limited | 48. [NWF] NZ Windfarms Limited | 87. [TWR] Tower Limited |
| 6. [ANZ] Australia and New Zealand Banking Group Limited | 49. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) | 88. [VCT] Vector Limited |
| 7. [AOR] Aorere Resources Limited | 50. [NZK] New Zealand King Salmon Investments Limited | 89. [VIL] Veritas Investments Limited |
| 8. [ARG] Argosy Property Limited | 51. [NZM] NZME Limited | 90. [WBC] Westpac Banking Corporation |
| 9. [ARV] Arvida Group Limited | 52. [NZR] The New Zealand Refining Company Limited | 91. [WDT] Wellington Drive Technologies Limited |
| 10. [ASB] ASB Capital Limited | 53. [NZX] NZX Limited | 92. [WHS] The Warehouse Group Limited |
| 11. [ATM] The a2 Milk Company Limited | 54. [OHE] Orion Health Group Limited | 93. [XRO] Xero Limited |
| 12. [AUG] Augusta Capital Limited | 55. [PFI] Property for Industry Limited | |
| 13. [AWF] AWF Madison Group Limited | 56. [PGC] Pyne Gould Corporation Limited | |
| 14. [BGR] Briscoe Group Limited | 57. [PGW] PGG Wrightson Limited | |
| 15. [BIL] Bethunes Investments Limited | 58. [PIL] Promisia Integrative Limited | |
| 16. [BLT] BLIS Technologies Limited | 59. [PLX] Plexure Group Limited | |
| 17. [BRM] Barramundi Limited | 60. [PPH] Pushpay Holdings Limited | |
| 18. [CAV] Cavalier Corporation Limited | 61. [RAK] Rakon Limited | |
| 19. [CEN] Contact Energy Limited | 62. [RYM] Ryman Healthcare Limited | |
| 20. [CMO] The Colonial Motor Company Limited | 63. [SAN] Sanford Limited | |
| 21. [CNU] Chorus Limited | 64. [SCL] Scales Corporation Limited | |
| 22. [DGL] Delegat Group Limited | 65. [SCT] Scott Technology Limited | |
| 23. [ERD] EROAD Limited | 66. [SCY] Smiths City Group Limited | |
| 24. [FBU] Fletcher Building Limited | 67. [SEA] SeaDragon Limited | |
| 25. [FIN] Finzsoft Solutions Limited | 68. [SEK] Seeka Limited | |
| 26. [FLI] Fliway Group Limited | 69. [SKL] Skellerup Holdings Limited | |
| 27. [FMS] Future Mobility Solutions Limited | 70. [SKO] Serko Limited | |
| 28. [FPH] Fisher & Paykel Healthcare Corporation Limited | 71. [SKT] Sky Network Television Limited | |
| 29. [FRE] Freightways Limited | 72. [SLI] SLI Systems Limited | |
| 30. [GXH] Green Cross Health Limited | 73. [SML] Synlait Milk Limited | |
| 31. [HFL] Henderson Far East Income Limited | 74. [SPG] Stride Property Ltd & Stride Investment Management Ltd | |
| 32. [HLG] Hallenstein Glasson Holdings Limited | 75. [SPK] Spark New Zealand Limited | |
| 33. [IKE] ikeGPS Group Limited | 76. [SPN] South Port New Zealand Limited | |
| 34. [IQE] Intueri Education Group Limited (in administration) | 77. [SPY] Smartpay Holdings Limited | |
| 35. [KFL] Kingfish Limited | 78. [STU] Steel & Tube Holdings Limited | |
| 36. [KMD] Kathmandu Holdings Limited | 79. [SUM] Summerset Group Holdings Limited | |
| 37. [KPG] Kiwi Property Group Limited | 80. [TEN] Tenon Limited | |
| 38. [MEL] Meridian Energy Limited | 81. [TGG] T&G Global Limited | |
| 39. [MET] Metlifecare Limited | 82. [TGH] Tegel Group Holdings Limited | |
| 40. [MFT] Mainfreight Limited | | |
| 41. [MGL] Mercer Group Limited | | |
| 42. [MLN] Marlin Global Limited | | |
| 43. [MOA] Moa Group Limited | | |

Financial statements only (no annual report) [28]	Companies not on the Companies Register [4]
1. [AIA] Auckland International Airport Limited	1. [DOW] Downer EDI Limited
2. [AIR] Air New Zealand Limited	2. [MHJ] Michael Hill International Limited*
3. [AWK] Airwork Holdings Limited	3. [MVT] Mercantile Investment Company Limited
4. [CBL] CBL Corporation Limited	4. [TLS] Telstra Corporation Limited
5. [CDI] CDL Investments New Zealand Limited	
6. [CVT] Comvita Limited	
7. [EBO] Ebos Group Limited	
8. [EVO] Evolve Education Group Limited	No report filed (demerger during 2016) [2]
9. [GNE] Genesis Energy Limited	
10. [GTK] Gentrack Group Limited	1. [TLT] Tilt Renewables Limited
11. [HBL] Heartland Bank Limited	2. [TPW] Trustpower Limited
12. [IFT] Infratil Limited	
13. [MAD] Energy Mad Limited	
14. [MCK] Millennium & Copthorne Hotels New Zealand Limited	No report filed (incorporated in 2016) [1]
15. [MCY] Mercury NZ Limited	
16. [MMH] Marsden Maritime Holdings Limited	
17. [NZO] New Zealand Oil and Gas Limited	1. [IPL] Investore Property Limited
18. [OIC] Opus International Consultants Limited	
19. [PCT] Precinct Properties New Zealand Limited	Report filed on NZX website only (new listing on NZSX in 2017) [1]
20. [PEB] Pacific Edge Limited	
21. [POT] Port of Tauranga Limited	1. [OCA] Oceania Healthcare Limited
22. [RBC] Rubicon Limited	
23. [RBD] Restaurant Brands New Zealand Limited	
24. [SKC] SKYCITY Entertainment Group Limited	
25. [THL] Tourism Holdings Limited	
26. [TIL] Trilogy International Limited	
27. [VGL] Vista Group International Limited	
28. [ZEL] Z Energy Limited	

* Due to a restructuring during the 2016 accounting period, Michael Hill International Limited is no longer on listed on the New Zealand Companies Register. However, its 2016 annual report can be found on the Companies Register of Michael Hill New Zealand Limited.

Table 3b: Financial statements by accessibility

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from searching 2016 financial statements on the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website)



Note: Relevant Glossary terms for this table are: Accessibility, Companies Register and Financial statements.

* One of these companies was incorporated within the 2016 financial year. The other two are a result of a demerger that occurred in 2016 (see Table 3a).

List 3b: Financial statements by accessibility

Companies that prepared 2016 financial statements [126]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [AIA] Auckland International Airport Limited
5. [AIR] Air New Zealand Limited
6. [ALF] Allied Farmers Limited
7. [AMP] AMP Limited
8. [ANZ] Australia and New Zealand Banking Group Limited
9. [AOR] Aorere Resources Limited
10. [ARG] Argosy Property Limited
11. [ARV] Arvida Group Limited
12. [ASB] ASB Capital Limited
13. [ATM] The a2 Milk Company Limited
14. [AUG] Augusta Capital Limited
15. [AWF] AWF Madison Group Limited
16. [AWK] Airwork Holdings Limited
17. [BGR] Briscoe Group Limited
18. [BIL] Bethunes Investments Limited
19. [BLT] BLIS Technologies Limited
20. [BRM] Barramundi Limited
21. [CAV] Cavalier Corporation Limited
22. [CBL] CBL Corporation Limited
23. [CDI] CDL Investments New Zealand Limited
24. [CEN] Contact Energy Limited
25. [CMO] The Colonial Motor Company Limited
26. [CNU] Chorus Limited
27. [CVT] Comvita Limited
28. [DGL] Delegat Group Limited
29. [DOW] Downer EDI Limited
30. [EBO] Ebos Group Limited
31. [ERD] EROAD Limited
32. [EVO] Evolve Education Group Limited
33. [FBU] Fletcher Building Limited
34. [FIN] Finzsoft Solutions Limited
35. [FLI] Fliway Group Limited
36. [FMS] Future Mobility Solutions Limited
37. [FPH] Fisher & Paykel Healthcare Corporation Limited
38. [FRE] Freightways Limited
39. [GNE] Genesis Energy Limited
40. [GTK] Gentrack Group Limited
41. [GXH] Green Cross Health Limited
42. [HBL] Heartland Bank Limited
43. [HFL] Henderson Far East Income Limited
44. [HLG] Hallenstein Glasson Holdings Limited
45. [IFT] Infratil Limited
46. [IKE] ikeGPS Group Limited
47. [IQE] Intueri Education Group Limited (in administration)
48. [KFL] Kingfish Limited
49. [KMD] Kathmandu Holdings Limited
50. [KPG] Kiwi Property Group Limited
51. [MAD] Energy Mad Limited
52. [MCK] Millennium & Copthorne Hotels New Zealand Limited
53. [MCY] Mercury NZ Limited
54. [MEL] Meridian Energy Limited
55. [MET] Metlifecare Limited
56. [MFT] Mainfreight Limited
57. [MGL] Mercer Group Limited
58. [MHJ] Michael Hill International Limited
59. [MLN] Marlin Global Limited
60. [MMH] Marsden Maritime Holdings Limited
61. [MOA] Moa Group Limited
62. [MPG] Metro Performance Glass Limited
63. [MVN] Methven Limited
64. [MVT] Mercantile Investment Company Limited
65. [NPT] NPT Limited
66. [NTL] New Talisman Gold Mines Limited
67. [NWF] NZ Windfarms Limited
68. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
69. [NZK] New Zealand King Salmon Investments Limited
70. [NZM] NZME Limited
71. [NZO] New Zealand Oil and Gas Limited
72. [NZR] The New Zealand Refining Company Limited
73. [NZX] NZX Limited
74. [OCA] Oceania Healthcare Limited
75. [OHE] Orion Health Group Limited
76. [OIC] Opus International Consultants Limited
77. [PCT] Precinct Properties New Zealand Limited
78. [PEB] Pacific Edge Limited
79. [PFI] Property for Industry Limited
80. [PGC] Pyne Gould Corporation Limited
81. [PGW] PGG Wrightson Limited
82. [PIL] Promisia Integrative Limited
83. [PLX] Plexure Group Limited
84. [POT] Port of Tauranga Limited
85. [PPH] Pushpay Holdings Limited
86. [RAK] Rakon Limited
87. [RBC] Rubicon Limited
88. [RBD] Restaurant Brands New Zealand Limited
89. [RYM] Ryman Healthcare Limited
90. [SAN] Sanford Limited
91. [SCL] Scales Corporation Limited
92. [SCT] Scott Technology Limited
93. [SCY] Smiths City Group Limited
94. [SEA] SeaDragon Limited
95. [SEK] Seeka Limited
96. [SKC] SKYCITY Entertainment Group Limited
97. [SKL] Skellerup Holdings Limited
98. [SKO] Serko Limited
99. [SKT] Sky Network Television Limited
100. [SLI] SLI Systems Limited
101. [SML] Synlait Milk Limited
102. [SPG] Stride Property Ltd & Stride Investment Management Ltd
103. [SPK] Spark New Zealand Limited
104. [SPN] South Port New Zealand Limited
105. [SPY] Smartpay Holdings Limited
106. [STU] Steel & Tube Holdings Limited
107. [SUM] Summerset Group Holdings Limited
108. [TEN] Tenon Limited
109. [TGG] T&G Global Limited
110. [TGH] Tegel Group Holdings Limited
111. [THL] Tourism Holdings Limited
112. [TIL] Trilogy International Limited
113. [TLS] Telstra Corporation Limited
114. [TME] Trade Me Group Limited
115. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
116. [TRS] TRS Investments Limited
117. [TTK] TeamTalk Limited
118. [TWR] Tower Limited
119. [VCT] Vector Limited
120. [VGL] Vista Group International Limited

Companies that disclosed their financial statements on both the Companies Register and their own website [120]

121. [VIL] Veritas Investments Limited	1. [ABA] Abano Healthcare Group Limited	44. [IFT] Infratil Limited
122. [WBC] Westpac Banking Corporation	2. [AFI] Australian Foundation Investment Company Limited	45. [IKE] ikeGPS Group Limited
123. [WDT] Wellington Drive Technologies Limited	3. [AFT] AFT Pharmaceuticals Limited	46. [IQE] Intueri Education Group Limited (in administration)
124. [WHS] The Warehouse Group Limited	4. [AIA] Auckland International Airport Limited	47. [KFL] Kingfish Limited
125. [XRO] Xero Limited	5. [AIR] Air New Zealand Limited	48. [KMD] Kathmandu Holdings Limited
126. [ZEL] Z Energy Limited	6. [ALF] Allied Farmers Limited	49. [KPG] Kiwi Property Group Limited
	7. [AMP] AMP Limited	50. [MAD] Energy Mad Limited
	8. [ANZ] Australia and New Zealand Banking Group Limited	51. [MCK] Millennium & Copthorne Hotels New Zealand Limited
	9. [AOR] Aorere Resources Limited	52. [MCY] Mercury NZ Limited
	10. [ARG] Argosy Property Limited	53. [MEL] Meridian Energy Limited
	11. [ARV] Arvida Group Limited	54. [MET] Metlifecare Limited
	12. [ASB] ASB Capital Limited	55. [MFT] Mainfreight Limited
	13. [ATM] The a2 Milk Company Limited	56. [MGL] Mercer Group Limited
	14. [AUG] Augusta Capital Limited	57. [MLN] Marlin Global Limited
	15. [AWF] AWF Madison Group Limited	58. [MMH] Marsden Maritime Holdings Limited
	16. [AWK] Airwork Holdings Limited	59. [MOA] Moa Group Limited
	17. [BGR] Briscoe Group Limited	60. [MPG] Metro Performance Glass Limited
	18. [BIL] Bethunes Investments Limited	61. [MVN] Methven Limited
	19. [BLT] BLIS Technologies Limited	62. [NPT] NPT Limited
	20. [BRM] Barramundi Limited	63. [NTL] New Talisman Gold Mines Limited
	21. [CAV] Cavalier Corporation Limited	64. [NWF] NZ Windfarms Limited
	22. [CBL] CBL Corporation Limited	65. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
	23. [CDI] CDL Investments New Zealand Limited	66. [NZK] New Zealand King Salmon Investments Limited
	24. [CEN] Contact Energy Limited	67. [NZM] NZME Limited
	25. [CMO] The Colonial Motor Company Limited	68. [NZO] New Zealand Oil and Gas Limited
	26. [CNU] Chorus Limited	69. [NZR] The New Zealand Refining Company Limited
	27. [CVT] Comvita Limited	70. [NZX] NZX Limited
	28. [DGL] Delegat Group Limited	71. [OHE] Orion Health Group Limited
	29. [EBO] Ebos Group Limited	72. [OIC] Opus International Consultants Limited
	30. [ERD] EROAD Limited	73. [PCT] Precinct Properties New Zealand Limited
	31. [EVO] Evolve Education Group Limited	74. [PEB] Pacific Edge Limited
	32. [FBU] Fletcher Building Limited	75. [PFI] Property for Industry Limited
	33. [FIN] Finzsoft Solutions Limited	76. [PGC] Pyne Gould Corporation Limited
	34. [FLI] Fliway Group Limited	77. [PGW] PGG Wrightson Limited
	35. [FMS] Future Mobility Solutions Limited	78. [PIL] Promisia Integrative Limited
	36. [FPH] Fisher & Paykel Healthcare Corporation Limited	79. [PLX] Plexure Group Limited
	37. [FRE] Freightways Limited	80. [POT] Port of Tauranga Limited
	38. [GNE] Genesis Energy Limited	81. [PPH] Pushpay Holdings Limited
	39. [GTK] Gentrack Group Limited	82. [RAK] Rakon Limited
	40. [GXH] Green Cross Health Limited	83. [RBC] Rubicon Limited
	41. [HBL] Heartland Bank Limited	
	42. [HFL] Henderson Far East Income Limited	
	43. [HLG] Hallenstein Glasson Holdings Limited	

Companies that did not prepare 2016 financial statements [3]

1. [IPL] Investore Property Limited
2. [TLT] Tilt Renewables Limited
3. [TPW] Trustpower Limited

Companies that only disclosed their financial statements on the Companies Register [1]

84. [RBD] Restaurant Brands New Zealand Limited

85. [RYM] Ryman Healthcare Limited

86. [SAN] Sanford Limited

87. [SCL] Scales Corporation Limited

88. [SCT] Scott Technology Limited

89. [SCY] Smiths City Group Limited

90. [SEA] SeaDragon Limited

91. [SEK] Seeka Limited

92. [SKC] SKYCITY Entertainment Group Limited

93. [SKL] Skellerup Holdings Limited

94. [SKO] Serko Limited

95. [SKT] Sky Network Television Limited

96. [SLI] SLI Systems Limited

97. [SML] Synlait Milk Limited

98. [SPG] Stride Property Ltd & Stride Investment Management Ltd

99. [SPK] Spark New Zealand Limited

100. [SPN] South Port New Zealand Limited

101. [SPY] Smartpay Holdings Limited

102. [STU] Steel & Tube Holdings Limited

103. [SUM] Summerset Group Holdings Limited

104. [TEN] Tenon Limited

105. [TGG] T&G Global Limited

106. [TGH] Tegel Group Holdings Limited

107. [THL] Tourism Holdings Limited

108. [TIL] Trilogy International Limited

109. [TME] Trade Me Group Limited

110. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)

111. [TTK] TeamTalk Limited

112. [TWR] Tower Limited

113. [VCT] Vector Limited

114. [VGL] Vista Group International Limited

115. [VIL] Veritas Investments Limited

116. [WBC] Westpac Banking Corporation

117. [WDT] Wellington Drive Technologies Limited

118. [WHS] The Warehouse Group Limited

119. [XRO] Xero Limited

120. [ZEL] Z Energy Limited

1. [TRS] TRS Investments Limited

Companies that only disclosed their financial statements on their own website as they were not on the Companies Register [4]

1. [DOW] Downer EDI Limited

2. [MHJ] Michael Hill International Limited*

3. [MVT] Mercantile Investment Company Limited

4. [TLS] Telstra Corporation Limited

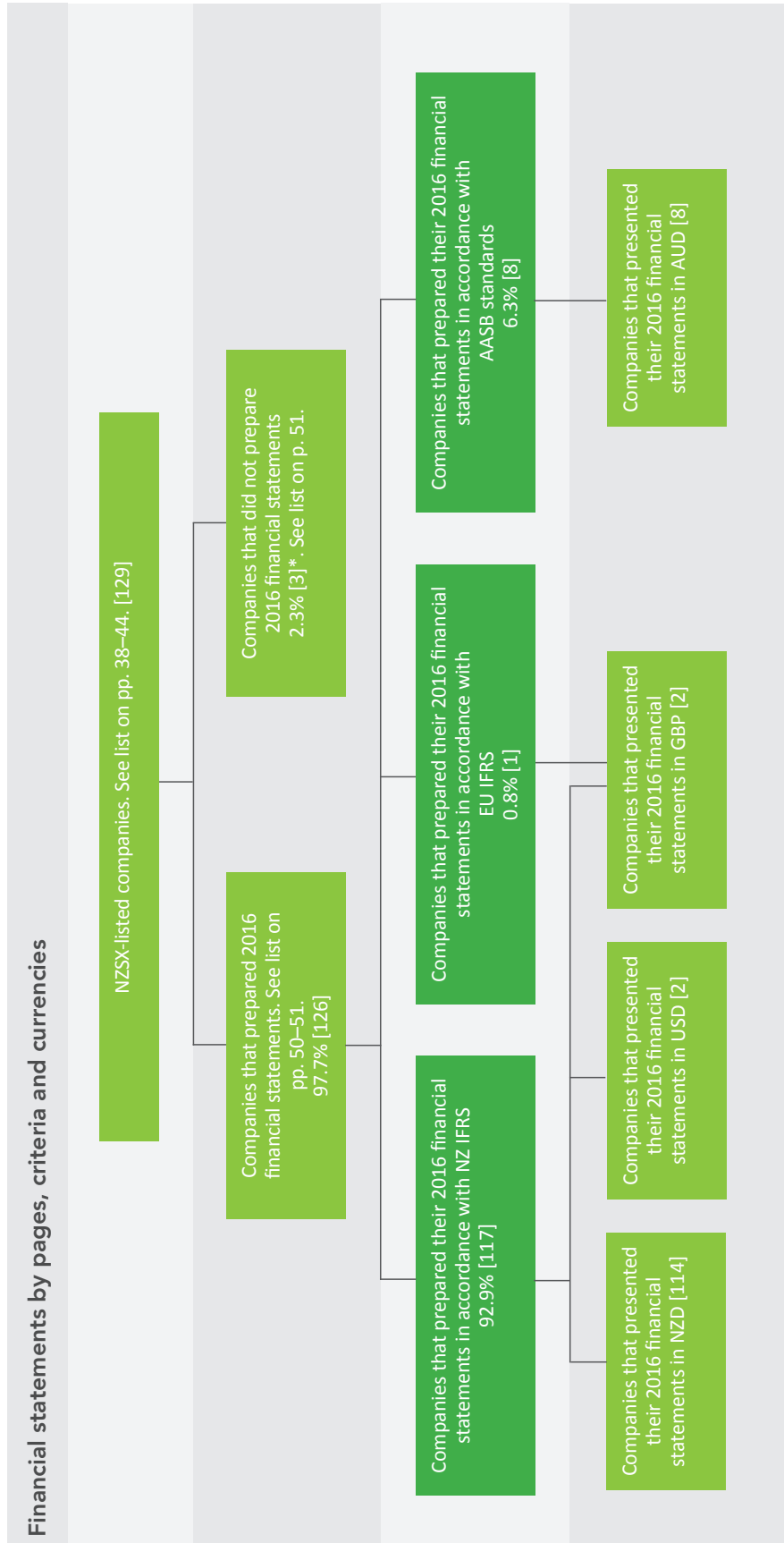
Companies that only disclosed their financial statements on the NZX website [1]

1. [OCA] Oceania Healthcare Limited

* Due to a restructuring during the 2016 accounting period, Michael Hill International Limited is no longer listed on the New Zealand Companies Register. However, its 2016 annual report can be found on the Companies Register of Michael Hill New Zealand Limited.

Table 3c: Financial statements by pages, criteria and currencies

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements and from the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).



Note 1: Relevant Glossary terms for this table are: Accessibility, Financial statements, Functional currency and Presentation currency.

Note 2: See Appendix 1 for the number of pages published for each company's financial statements.

* One of these companies was incorporated within the 2016 financial year. The other two are a result of a demerger that occurred in 2016 (see Table 3a).

List 3c: Financial statements by pages, criteria and currencies

Companies that prepared their 2016 financial statements in accordance with NZ IFRS [117]

- | | | |
|---|--|--|
| 1. [ABA] Abano Healthcare Group Limited | 44. [KMD] Kathmandu Holdings Limited | 83. [SAN] Sanford Limited |
| 2. [AFT] AFT Pharmaceuticals Limited | 45. [KPG] Kiwi Property Group Limited | 84. [SCL] Scales Corporation Limited |
| 3. [AIA] Auckland International Airport Limited | 46. [MAD] Energy Mad Limited | 85. [SCT] Scott Technology Limited |
| 4. [AIR] Air New Zealand Limited | 47. [MCK] Millennium & Copthorne Hotels New Zealand Limited | 86. [SCY] Smiths City Group Limited |
| 5. [ALF] Allied Farmers Limited | 48. [MCY] Mercury NZ Limited | 87. [SEA] SeaDragon Limited |
| 6. [AOR] Aorere Resources Limited | 49. [MEL] Meridian Energy Limited | 88. [SEK] Seeka Limited |
| 7. [ARG] Argosy Property Limited | 50. [MET] Metlifecare Limited | 89. [SKC] SKYCITY Entertainment Group Limited |
| 8. [ARV] Arvida Group Limited | 51. [MFT] Mainfreight Limited | 90. [SKL] Skellerup Holdings Limited |
| 9. [ASB] ASB Capital Limited | 52. [MGL] Mercer Group Limited | 91. [SKO] Serko Limited |
| 10. [ATM] The a2 Milk Company Limited | 53. [MLN] Marlin Global Limited | 92. [SKT] Sky Network Television Limited |
| 11. [AUG] Augusta Capital Limited | 54. [MMH] Marsden Maritime Holdings Limited | 93. [SLI] SLI Systems Limited |
| 12. [AWF] AWF Madison Group Limited | 55. [MOA] Moa Group Limited | 94. [SML] Synlait Milk Limited |
| 13. [AWK] Airwork Holdings Limited | 56. [MPG] Metro Performance Glass Limited | 95. [SPG] Stride Property Ltd & Stride Investment Management Ltd |
| 14. [BGR] Briscoe Group Limited | 57. [MVN] Methven Limited | 96. [SPK] Spark New Zealand Limited |
| 15. [BIL] Bethunes Investments Limited | 58. [NPT] NPT Limited | 97. [SPN] South Port New Zealand Limited |
| 16. [BLT] BLIS Technologies Limited | 59. [NTL] New Talisman Gold Mines Limited | 98. [SPY] Smartpay Holdings Limited |
| 17. [BRM] Barramundi Limited | 60. [NWF] NZ Windfarms Limited | 99. [STU] Steel & Tube Holdings Limited |
| 18. [CAV] Cavalier Corporation Limited | 61. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) | 100. [SUM] Summerset Group Holdings Limited |
| 19. [CBL] CBL Corporation Limited | 62. [NZK] New Zealand King Salmon Investments Limited | 101. [TEN] Tenon Limited |
| 20. [CDI] CDL Investments New Zealand Limited | 63. [NZM] NZME Limited | 102. [TGG] T&G Global Limited |
| 21. [CEN] Contact Energy Limited | 64. [NZO] New Zealand Oil and Gas Limited | 103. [TGH] Tegel Group Holdings Limited |
| 22. [CMO] The Colonial Motor Company Limited | 65. [NZR] The New Zealand Refining Company Limited | 104. [THL] Tourism Holdings Limited |
| 23. [CNU] Chorus Limited | 66. [NZX] NZX Limited | 105. [TIL] Trilogy International Limited |
| 24. [CVT] Comvita Limited | 67. [OCA] Oceania Healthcare Limited | 106. [TME] Trade Me Group Limited |
| 25. [DGL] Delegat Group Limited | 68. [OHE] Orion Health Group Limited | 107. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) |
| 26. [EBO] Ebos Group Limited | 69. [OIC] Opus International Consultants Limited | 108. [TRS] TRS Investments Limited |
| 27. [ERD] EROAD Limited | 70. [PCT] Precinct Properties New Zealand Limited | 109. [TTK] TeamTalk Limited |
| 28. [EVO] Evolve Education Group Limited | 71. [PEB] Pacific Edge Limited | 110. [TWR] Tower Limited |
| 29. [FBU] Fletcher Building Limited | 72. [PFI] Property for Industry Limited | 111. [VCT] Vector Limited |
| 30. [FIN] Finzsoft Solutions Limited | 73. [PGC] Pyne Gould Corporation Limited | 112. [VGL] Vista Group International Limited |
| 31. [FLI] Fliway Group Limited | 74. [PGW] PGG Wrightson Limited | 113. [VIL] Veritas Investments Limited |
| 32. [FMS] Future Mobility Solutions Limited | 75. [PIL] Promisia Integrative Limited | 114. [WDT] Wellington Drive Technologies Limited |
| 33. [FPH] Fisher & Paykel Healthcare Corporation Limited | 76. [PLX] Plexure Group Limited | 115. [WHS] The Warehouse Group Limited |
| 34. [FRE] Freightways Limited | 77. [POT] Port of Tauranga Limited | 116. [XRO] Xero Limited |
| 35. [GNE] Genesis Energy Limited | 78. [PPH] Pushpay Holdings Limited | 117. [ZEL] Z Energy Limited |
| 36. [GTK] Gentrack Group Limited | 79. [RAK] Rakon Limited | |
| 37. [GXH] Green Cross Health Limited | 80. [RBC] Rubicon Limited | |
| 38. [HBL] Heartland Bank Limited | 81. [RBD] Restaurant Brands New Zealand Limited | |
| 39. [HLG] Hallenstein Glasson Holdings Limited | 82. [RYM] Ryman Healthcare Limited | |
| 40. [IFT] Infratil Limited | | |
| 41. [IKE] ikeGPS Group Limited | | |
| 42. [IQE] Intueri Education Group Limited (in administration) | | |
| 43. [KFL] Kingfish Limited | | |

Companies that prepared their 2016 financial statements in accordance with EU IFRS [1]

1. [HFL] Henderson Far East Income Limited

Companies that prepared their 2016 financial statements in accordance with AASB standards [8]

1. [AFI] Australian Foundation Investment Company Limited
2. [AMP] AMP Limited
3. [ANZ] Australia and New Zealand Banking Group Limited
4. [DOW] Downer EDI Limited
5. [MHJ] Michael Hill International Limited
6. [MVT] Mercantile Investment Company Limited
7. [TLS] Telstra Corporation Limited
8. [WBC] Westpac Banking Corporation

Companies that presented their 2016 financial statements in NZD [114]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AOR] Aorere Resources Limited
7. [ARG] Argosy Property Limited
8. [ARV] Arvida Group Limited
9. [ASB] ASB Capital Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [EBO] Ebos Group Limited
27. [ERD] EROAD Limited
28. [EVO] Evolve Education Group Limited
29. [FBU] Fletcher Building Limited
30. [FIN] Finzsoft Solutions Limited
31. [FLI] Fliway Group Limited
32. [FMS] Future Mobility Solutions Limited
33. [FPH] Fisher & Paykel Healthcare Corporation Limited
34. [FRE] Freightways Limited
35. [GNE] Genesis Energy Limited
36. [GTK] Gentrack Group Limited
37. [GXH] Green Cross Health Limited
38. [HBL] Heartland Bank Limited
39. [HLG] Hallenstein Glasson Holdings Limited
40. [IFT] Infratil Limited
41. [IKE] ikeGPS Group Limited
42. [IQE] Intuери Education Group Limited (in administration)
43. [KFL] Kingfish Limited
44. [KMD] Kathmandu Holdings Limited
45. [KPG] Kiwi Property Group Limited
46. [MAD] Energy Mad Limited
47. [MCK] Millennium & Copthorne Hotels New Zealand Limited
48. [MCY] Mercury NZ Limited
49. [MEL] Meridian Energy Limited
50. [MET] Metlifecare Limited
51. [MFT] Mainfreight Limited
52. [MGL] Mercer Group Limited
53. [MLN] Marlin Global Limited
54. [MMH] Marsden Maritime Holdings Limited
55. [MOA] Moa Group Limited
56. [MPG] Metro Performance Glass Limited
57. [MVN] Methven Limited
58. [NPT] NPT Limited
59. [NTL] New Talisman Gold Mines Limited
60. [NWF] NZ Windfarms Limited
61. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
62. [NZK] New Zealand King Salmon Investments Limited
63. [NZM] NZME Limited
64. [NZO] New Zealand Oil and Gas Limited
65. [NZR] The New Zealand Refining Company Limited
66. [NZX] NZX Limited
67. [OCA] Oceania Healthcare Limited
68. [OHE] Orion Health Group Limited
69. [OIC] Opus International Consultants Limited
70. [PCT] Precinct Properties New Zealand Limited
71. [PEB] Pacific Edge Limited
72. [PFI] Property for Industry Limited
73. [PGW] PGG Wrightson Limited
74. [PIL] Promisia Integrative Limited
75. [PLX] Plexure Group Limited
76. [POT] Port of Tauranga Limited
77. [PPH] Pushpay Holdings Limited
78. [RAK] Rakon Limited
79. [RBD] Restaurant Brands New Zealand Limited
80. [RYM] Ryman Healthcare Limited
81. [SAN] Sanford Limited
82. [SCL] Scales Corporation Limited
83. [SCT] Scott Technology Limited
84. [SCY] Smiths City Group Limited
85. [SEA] SeaDragon Limited

Companies that presented their 2016 financial statements in USD [2]

- | | |
|---|--------------------------|
| 86. [SEK] Seeka Limited | 1. [RBC] Rubicon Limited |
| 87. [SKC] SKYCITY Entertainment Group Limited | 2. [TEN] Tenon Limited |

- 88. [SKL] Skellerup Holdings Limited
- 89. [SKO] Serko Limited
- 90. [SKT] Sky Network Television Limited
- 91. [SLI] SLI Systems Limited
- 92. [SML] Synlait Milk Limited
- 93. [SPG] Stride Property Ltd & Stride Investment Management Ltd
- 94. [SPK] Spark New Zealand Limited
- 95. [SPN] South Port New Zealand Limited

Companies that presented their 2016 financial statements in GBP [2]

- 1. [HFL] Henderson Far East Income Limited
- 2. [PGC] Pyne Gould Corporation Limited

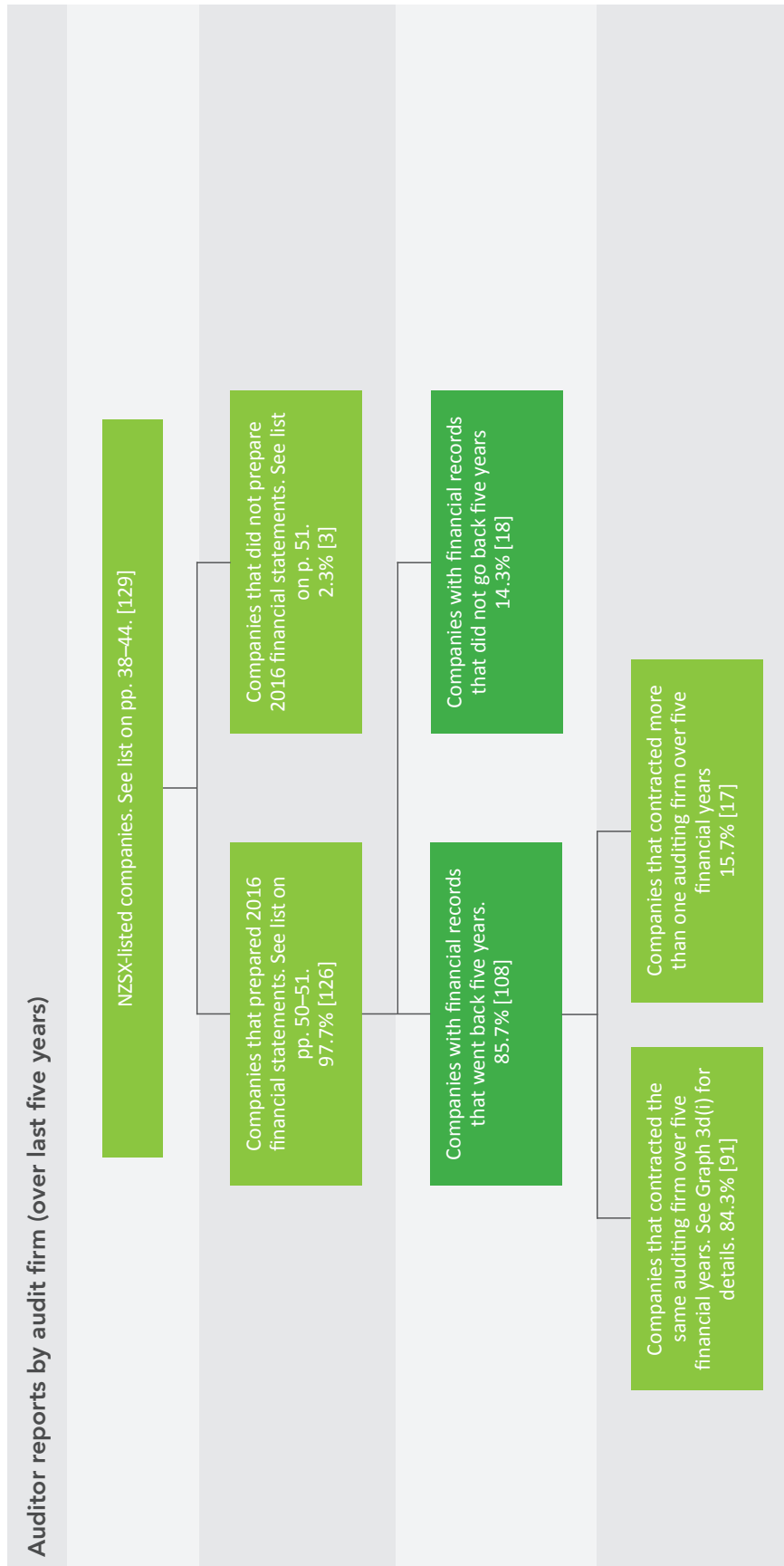
- 96. [SPY] Smartpay Holdings Limited
- 97. [STU] Steel & Tube Holdings Limited
- 98. [SUM] Summerset Group Holdings Limited

Companies that presented their 2016 financial statements in AUD [8]

- | | |
|--|---|
| 99. [TGG] T&G Global Limited | 1. [AFI] Australian Foundation Investment Company Limited |
| 100. [TGH] Tegel Group Holdings Limited | 2. [AMP] AMP Limited |
| 101. [THL] Tourism Holdings Limited | 3. [ANZ] Australia and New Zealand Banking Group Limited |
| 102. [TIL] Trilogy International Limited | 4. [DOW] Downer EDI Limited |
| 103. [TME] Trade Me Group Limited | 5. [MHJ] Michael Hill International Limited |
| 104. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) | 6. [MVT] Mercantile Investment Company Limited |
| 105. [TRS] TRS Investments Limited | 7. [TLS] Telstra Corporation Limited |
| 106. [TTK] TeamTalk Limited | 8. [WBC] Westpac Banking Corporation |
| 107. [TWR] Tower Limited | |
| 108. [VCT] Vector Limited | |
| 109. [VGL] Vista Group International Limited | |
| 110. [VIL] Veritas Investments Limited | |
| 111. [WDT] Wellington Drive Technologies Limited | |
| 112. [WHS] The Warehouse Group Limited | |
| 113. [XRO] Xero Limited | |
| 114. [ZEL] Z Energy Limited | |

Table 3d: Auditor reports by audit firm (over last five years)

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2012–2016 financial statements from the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).

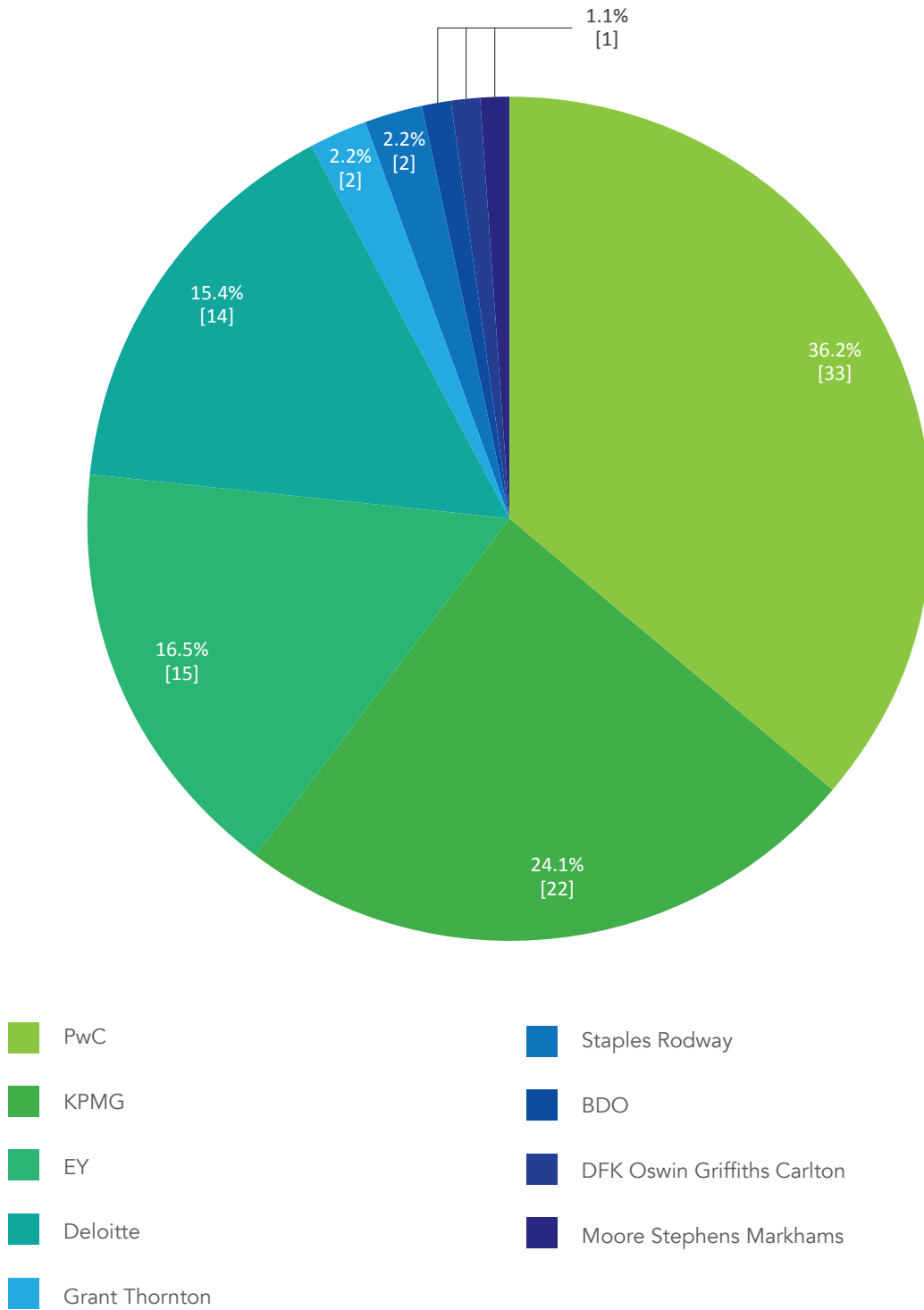


Note 1: Relevant Glossary terms for this table are: Annual report, Audit firm, Auditing reporting requirements, Financial statements and Reporting requirement.

Note 2: For balance dates after 15 December 2016 audit reports for listed issuers are required to include a 'Key Audit Matters' (KAM) section. This draws 'attention to those issues the auditor judged most significant or concerning when conducting the audit. Typically, these will involve some complexity and will require an element of judgement.' Early KAM adopters (before December 2016) included: [AIR] Air New Zealand Limited, [CNU] Chorus Limited, [GNE] Genesis Energy Limited, [KPG] Kiwi Property Group Limited, [NZX] NZX Limited, [MET] Metlifecare Limited, [PCT] Precinct Properties New Zealand Limited and [TME] TradeMe Limited. The requirement for a KAM section will be extended to all FMC Reporting Entities on 31 December 2018.

Source: Chapman Tripp (June 2017). Corporate Governance in New Zealand – Trends and Insights. P. 5. Retrieved 7 February 2018 from www.chapmantripp.com/news/more-activist-shareholders-more-director-accountability

Graph 3d(i): Audit firms (companies that contracted the same auditing firm over five financial years [91])



List 3d: Auditor reports by audit firm (over last five years)

Companies with financial records that went back five years [108]

- | | | |
|---|--|---|
| 1. [ABA] Abano Healthcare Group Limited | 42. [MCY] Mercury NZ Limited | 80. [SEK] Seeka Limited |
| 2. [AFI] Australian Foundation Investment Company Limited | 43. [MEL] Meridian Energy Limited | 81. [SKC] SKYCITY Entertainment Group Limited |
| 3. [AIA] Auckland International Airport Limited | 44. [MET] Metlifecare Limited | 82. [SKL] Skellerup Holdings Limited |
| 4. [AIR] Air New Zealand Limited | 45. [MFT] Mainfreight Limited | 83. [SKT] Sky Network Television Limited |
| 5. [ALF] Allied Farmers Limited | 46. [MGL] Mercer Group Limited | 84. [SML] Synlait Milk Limited |
| 6. [AMP] AMP Limited | 47. [MHJ] Michael Hill International Limited | 85. [SPG] Stride Property Ltd & Stride Investment Management Ltd |
| 7. [ANZ] Australia and New Zealand Banking Group Limited | 48. [MLN] Marlin Global Limited | 86. [SPK] Spark New Zealand Limited |
| 8. [AOR] Aoreere Resources Limited | 49. [MMH] Marsden Maritime Holdings Limited | 87. [SPN] South Port New Zealand Limited |
| 9. [ARG] Argosy Property Limited | 50. [MVN] Methven Limited | 88. [SPY] Smartpay Holdings Limited |
| 10. [ASB] ASB Capital Limited | 51. [NPT] NPT Limited | 89. [STU] Steel & Tube Holdings Limited |
| 11. [ATM] The a2 Milk Company Limited | 52. [NTL] New Talisman Gold Mines Limited | 90. [SUM] Summerset Group Holdings Limited |
| 12. [AUG] Augusta Capital Limited | 53. [NWF] NZ Windfarms Limited | 91. [TEN] Tenon Limited |
| 13. [AWF] AWF Madison Group Limited | 54. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGJ] Blackwell Global Holdings Limited) | 92. [TGG] T&G Global Limited |
| 14. [BGR] Briscoe Group Limited | 55. [NZK] New Zealand King Salmon Investments Limited | 93. [TGH] Tegel Group Holdings Limited |
| 15. [BIL] Bethunes Investments Limited | 56. [NZM] NZME Limited | 94. [THL] Tourism Holdings Limited |
| 16. [BLT] Blid Technologies Limited | 57. [NZO] New Zealand Oil and Gas Limited | 95. [TIL] Trilogy International Limited |
| 17. [BRM] Barramundi Limited | 58. [NZR] The New Zealand Refining Company Limited | 96. [TLS] Telstra Corporation Limited |
| 18. [CAV] Cavalier Corporation Limited | 59. [NZX] NZX Limited | 97. [TME] Trade Me Group Limited |
| 19. [CDI] CDL Investments New Zealand Limited | 60. [OCA] Oceania Healthcare Limited | 98. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) |
| 20. [CEN] Contact Energy Limited | 61. [OHE] Orion Health Group Limited | 99. [TRS] TRS Investments Limited |
| 21. [CMO] The Colonial Motor Company Limited | 62. [OIC] Opus International Consultants Limited | 100. [TTK] TeamTalk Limited |
| 22. [CNU] Chorus Limited | 63. [PCT] Precinct Properties New Zealand Limited | 101. [TWR] Tower Limited |
| 23. [CVT] Comvita Limited | 64. [PEB] Pacific Edge Limited | 102. [VCT] Vector Limited |
| 24. [DGL] Delegat Group Limited | 65. [PFI] Property for Industry Limited | 103. [VIL] Veritas Investments Limited |
| 25. [DOW] Downer EDI Limited | 66. [PGC] Pyne Gould Corporation Limited | 104. [WBC] Westpac Banking Corporation |
| 26. [EBO] Ebos Group Limited | 67. [PGW] PGG Wrightson Limited | 105. [WDT] Wellington Drive Technologies Limited |
| 27. [FBU] Fletcher Building Limited | 68. [PIL] Promisia Integrative Limited | 106. [WHS] The Warehouse Group Limited |
| 28. [FIN] Finzsoft Solutions Limited | 69. [PLX] Plexure Group Limited (formerly VMob) | 107. [XRO] Xero Limited |
| 29. [FPH] Fisher & Paykel Healthcare Corporation Limited | 70. [POT] Port of Tauranga Limited | 108. [ZEL] Z Energy Limited |
| 30. [FRE] Freightways Limited | 71. [RAK] Rakon Limited | |
| 31. [GNE] Genesis Energy Limited | 72. [RBC] Rubicon Limited | |
| 32. [GTK] Gentrack Group Limited | 73. [RBD] Restaurant Brands New Zealand Limited | |
| 33. [GXH] Green Cross Health Limited | 74. [RYM] Ryman Healthcare Limited | |
| 34. [HBL] Heartland Bank Limited | 75. [SAN] Sanford Limited | |
| 35. [HFL] Henderson Far East Income Limited | 76. [SCL] Scales Corporation Limited | |
| 36. [HLG] Hallenstein Glasson Holdings Limited | 77. [SCT] Scott Technology Limited | |
| 37. [IFT] Infratil Limited | 78. [SCY] Smiths City Group Limited | |
| 38. [KFL] Kingfish Limited | 79. [SEA] SeaDragon Limited | |
| 39. [KMD] Kathmandu Holdings Limited | | |
| 40. [MAD] Energy Mad Limited | | |
| 41. [MCK] Millennium & Copthorne Hotels New Zealand Limited | | |

Companies with financial records that did not go back five years [18]

1. [AFT] AFT Pharmaceuticals Limited
2. [ARV] Arvida Group Limited
3. [AWK] Airwork Holdings Limited
4. [CBL] CBL Corporation Limited
5. [ERD] EROAD Limited
6. [EVO] Evolve Education Group Limited
7. [FLI] Fliway Group Limited
8. [FMS] Future Mobility Solutions Limited
9. [IKE] ikeGPS Group Limited
10. [IQE] Intueri Education Group Limited (in administration)
11. [KPG] Kiwi Property Group Limited
12. [MOA] Moa Group Limited
13. [MPG] Metro Performance Glass Limited
14. [MVT] Mercantile Investment Company Limited
15. [PPH] Pushpay Holdings Limited
16. [SKO] Serko Limited
17. [SLI] SLI Systems Limited
18. [VGL] Vista Group International Limited

Companies that contracted the same auditing firm over five financial years [91]

PwC [33]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [ALF] Allied Farmers Limited
4. [ASB] ASB Capital Limited
5. [BGR] Briscoe Group Limited
6. [BRM] Barramundi Limited
7. [FPH] Fisher & Paykel Healthcare Corporation Limited
8. [FRE] Freightways Limited
9. [HLG] Hallenstein Glasson Holdings Limited
10. [KFL] Kingfish Limited
11. [KMD] Kathmandu Holdings Limited
12. [MAD] Energy Mad Limited
13. [MET] Metlifecare Limited
14. [MLN] Marlin Global Limited
15. [MVN] Methven Limited
16. [NZM] NZME Limited
17. [NZR] The New Zealand Refining Company Limited
18. [OCA] Oceania Healthcare Limited
19. [PEB] Pacific Edge Limited
20. [RAK] Rakon Limited
21. [RBD] Restaurant Brands New Zealand Limited
22. [SEK] Seeka Limited
23. [SKC] SKYCITY Entertainment Group Limited
24. [SKT] Sky Network Television Limited
25. [SPG] Stride Property Ltd & Stride Investment Management Ltd
26. [STU] Steel & Tube Holdings Limited
27. [TGH] Tegel Group Holdings Limited
28. [THL] Tourism Holdings Limited
29. [TIL] Trilogy International Limited
30. [TWR] Tower Limited
31. [WBC] Westpac Banking Corporation
32. [WDT] Wellington Drive Technologies Limited
33. [WHS] The Warehouse Group Limited

KPMG [22]

1. [ANZ] Australia and New Zealand Banking Group Limited
2. [CAV] Cavalier Corporation Limited
3. [CDI] CDL Investments New Zealand Limited
4. [CEN] Contact Energy Limited
5. [CNU] Chorus Limited

6. [CVT] Comvita Limited
7. [GTK] Gentrack Group Limited
8. [GXH] Green Cross Health Limited
9. [HBL] Heartland Bank Limited
10. [IFT] Infratil Limited
11. [MCK] Millennium & Copthorne Hotels New Zealand Limited
12. [NZO] New Zealand Oil and Gas Limited
13. [NZX] NZX Limited
14. [PGW] PGG Wrightson Limited
15. [POT] Port of Tauranga Limited
16. [RBC] Rubicon Limited
17. [SAN] Sanford Limited
18. [SCY] Smiths City Group Limited
19. [SPK] Spark New Zealand Limited
20. [TTK] TeamTalk Limited
21. [VCT] Vector Limited
22. [ZEL] Z Energy Limited

EY [15]

1. [AMP] AMP Limited
2. [ATM] The a2 Milk Company Limited
3. [AUG] Augusta Capital Limited
4. [DGL] Delegat Group Limited
5. [MCY] Mercury NZ Limited
6. [MFT] Mainfreight Limited
7. [MHJ] Michael Hill International Limited
8. [MMH] Marsden Maritime Holdings Limited
9. [NZK] New Zealand King Salmon Investments Limited
10. [OIC] Opus International Consultants Limited
11. [PCT] Precinct Properties New Zealand Limited
12. [SKL] Skellerup Holdings Limited
13. [SUM] Summerset Group Holdings Limited
14. [TLS] Telstra Corporation Limited
15. [TME] Trade Me Group Limited

Deloitte [14]

1. [AIA] Auckland International Airport Limited
2. [AIR] Air New Zealand Limited
3. [ARG] Argosy Property Limited
4. [AWF] AWF Madison Group Limited
5. [BLT] Blis Technologies Limited
6. [EBO] Ebos Group Limited
7. [GNE] Genesis Energy Limited
8. [MEL] Meridian Energy Limited

Companies that contracted more than one auditing firm over five financial years [17]

9. [NWF] NZ Windfarms Limited
10. [RYM] Ryman Healthcare Limited
11. [SCL] Scales Corporation Limited
12. [SCT] Scott Technology Limited
13. [SML] Synlait Milk Limited
14. [TGG] T&G Global Limited

Grant Thornton [2]

1. [CMO] The Colonial Motor Company Limited
2. [NPT] NPT Limited

Staples Rodway [2]

1. [FIN] Finzsoft Solutions Limited
2. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)

BDO [1]

1. [TRS] TRS Investments Limited

DFK Oswin Griffiths Carlton [1]

1. [NTL] New Talisman Gold Mines Limited

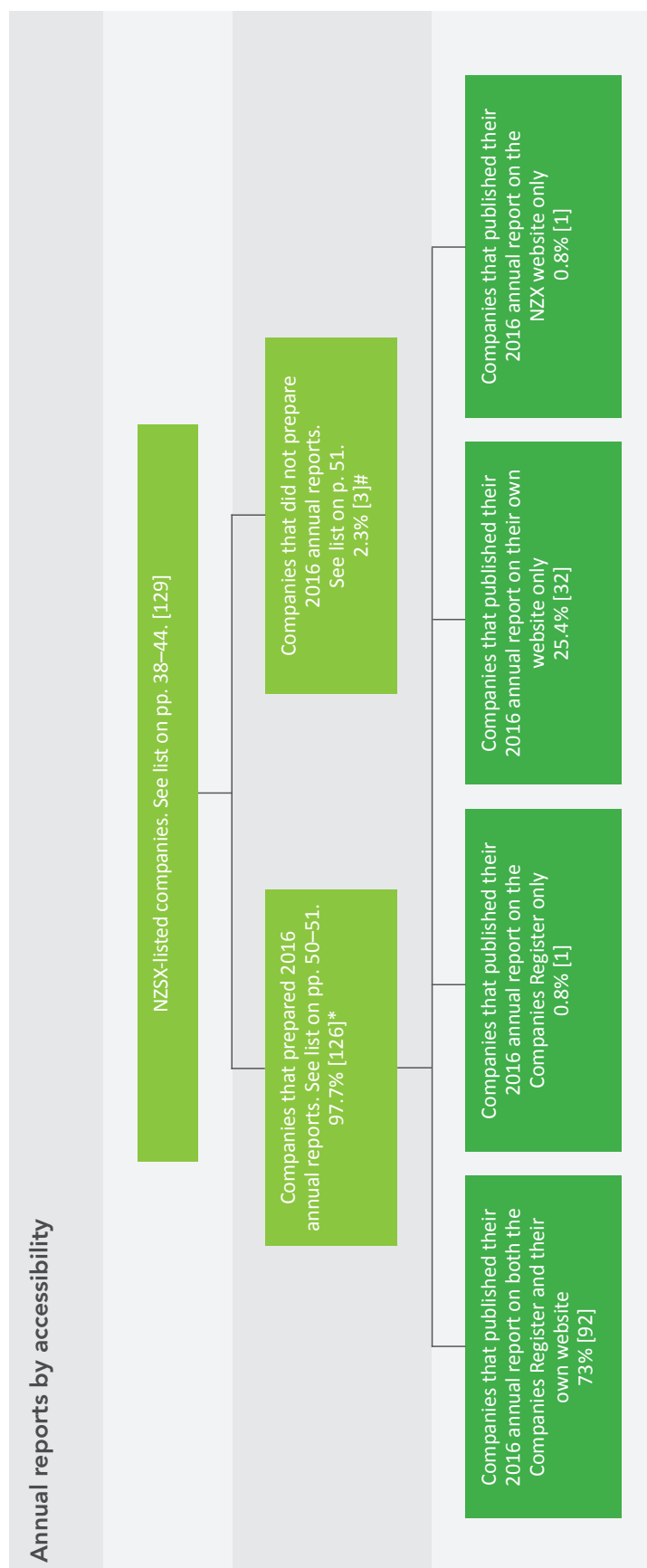
Moore Stephens Markhams [1]

1. [PIL] Promisia Integrative Limited

1. [AOR] Aorere Resources Limited
2. [BIL] Bethunes Investments Limited
3. [DOW] Downer EDI Limited
4. [FBU] Fletcher Building Limited
5. [HFL] Henderson Far East Income Limited
6. [MGL] Mercer Group Limited
7. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
8. [OHE] Orion Health Group Limited
9. [PFI] Property for Industry Limited
10. [PGC] Pyne Gould Corporation Limited
11. [PLX] Plexure Group Limited (formerly VMob)
12. [SEA] SeaDragon Limited
13. [SPN] South Port New Zealand Limited
14. [SPY] Smartpay Holdings Limited
15. [TEN] Tenon Limited
16. [VIL] Veritas Investments Limited
17. [XRO] Xero Limited

Table 3e: Annual reports by accessibility

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements and from the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).



Note 1: Relevant Glossary terms for this table are: Accessibility, Annual report, Companies Office, Companies Register and Financial statements.

Note 2: See Appendix 1 for the number of pages published for each company's annual report.

Note 3: Of the 126 NZSX-listed companies that published a 2016 annual report, 120 included the term 'annual report' on the front cover. Six companies used alternative terms or titles: [AIR] Air New Zealand Limited - 'Annual financial results'; [CEN] Contact Energy Limited - '2016: The sum of small things Contact'; [NZK] New Zealand King Salmon Investments Limited - 'Financial statements'; [RBC] Rubicon Limited - 'Statutory report'; [STU] Steel & Tube Holdings Limited - 'Financial report'; and [THL] Tourism Holdings Limited - 'Annual financial statements'.

* Six of these companies did not specifically use the term 'annual report' in the name of the report. These companies were [AIR] Air New Zealand Limited ('Annual Financial Results'), [CEN] Contact Energy Limited ('2016 The sum of small things: Contact'), [NZK] New Zealand King Salmon Limited ('Financial Statements'), [RBC] Rubicon Limited ('Statutory Report'), [STU] Steel & Tube Holdings Limited ('Financial Report'), [THL] Tourism Holdings Limited ('Annual Financial Statements').

One of these companies was incorporated within the 2016 financial year. The other two are a result of a demerger that occurred in 2016.

List 3e: Annual reports by accessibility

Companies that published their 2016 annual report on both the Companies Register and their own website [92]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [ALF] Allied Farmers Limited
5. [AMP] AMP Limited
6. [ANZ] Australia and New Zealand Banking Group Limited
7. [AOR] Aorere Resources Limited
8. [ARG] Argosy Property Limited
9. [ARV] Arvida Group Limited
10. [ASB] ASB Capital Limited
11. [ATM] The a2 Milk Company Limited
12. [AUG] Augusta Capital Limited
13. [AWF] AWF Madison Group Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CEN] Contact Energy Limited
20. [CMO] The Colonial Motor Company Limited
21. [CNU] Chorus Limited
22. [DGL] Delegat Group Limited
23. [ERD] EROAD Limited
24. [FBU] Fletcher Building Limited
25. [FIN] Finzsoft Solutions Limited
26. [FLI] Fliway Group Limited
27. [FMS] Future Mobility Solutions Limited
28. [FPH] Fisher & Paykel Healthcare Corporation Limited
29. [FRE] Freightways Limited
30. [GXH] Green Cross Health Limited
31. [HFL] Henderson Far East Income Limited
32. [HLG] Hallenstein Glasson Holdings Limited
33. [IKE] ikeGPS Group Limited
34. [IQE] Intueri Education Group Limited (in administration)
35. [KFL] Kingfish Limited
36. [KMD] Kathmandu Holdings Limited
37. [KPG] Kiwi Property Group Limited
38. [MEL] Meridian Energy Limited
39. [MET] Metlifecare Limited
40. [MFT] Mainfreight Limited
41. [MGL] Mercer Group Limited
42. [MLN] Marlin Global Limited
43. [MOA] Moa Group Limited
44. [MPG] Metro Performance Glass Limited
45. [MVN] Methven Limited
46. [NPT] NPT Limited
47. [NTL] New Talisman Gold Mines Limited
48. [NWF] NZ Windfarms Limited
49. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
50. [NZK] New Zealand King Salmon Investments Limited
51. [NZM] NZME Limited
52. [NZR] The New Zealand Refining Company Limited
53. [NZX] NZX Limited
54. [OHE] Orion Health Group Limited
55. [PFI] Property for Industry Limited
56. [PGC] Pyne Gould Corporation Limited
57. [PGW] PGG Wrightson Limited
58. [PIL] Promisia Integrative Limited
59. [PLX] Plexure Group Limited
60. [PPH] Pushpay Holdings Limited
61. [RAK] Rakon Limited
62. [RYM] Ryman Healthcare Limited
63. [SAN] Sanford Limited
64. [SCL] Scales Corporation Limited
65. [SCT] Scott Technology Limited
66. [SCY] Smiths City Group Limited
67. [SEA] SeaDragon Limited
68. [SEK] Seeka Limited
69. [SKL] Skellerup Holdings Limited
70. [SKO] Serko Limited
71. [SKT] Sky Network Television Limited
72. [SLI] SLI Systems Limited
73. [SML] Synlait Milk Limited
74. [SPG] Stride Property Ltd & Stride Investment Management Ltd
75. [SPK] Spark New Zealand Limited
76. [SPN] South Port New Zealand Limited
77. [SPY] Smartpay Holdings Limited
78. [STU] Steel & Tube Holdings Limited
79. [SUM] Summerset Group Holdings Limited
80. [TEN] Tenon Limited
81. [TGG] T&G Global Limited
82. [TGH] Tegel Group Holdings Limited
83. [TME] Trade Me Group Limited
84. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
85. [TTK] TeamTalk Limited
86. [TWR] Tower Limited
87. [VCT] Vector Limited
88. [VL] Veritas Investments Limited
89. [WBC] Westpac Banking Corporation
90. [WDT] Wellington Drive Technologies Limited
91. [WHS] The Warehouse Group Limited
92. [XRO] Xero Limited

Companies that published their 2016 annual report on the Companies Register only [1]

1. [TRS] TRS Investments Limited

Companies that published their 2016 annual report on the NZX website only [1]

1. [OCA] Oceania Healthcare Limited (their annual report is available on the NZX announcements)

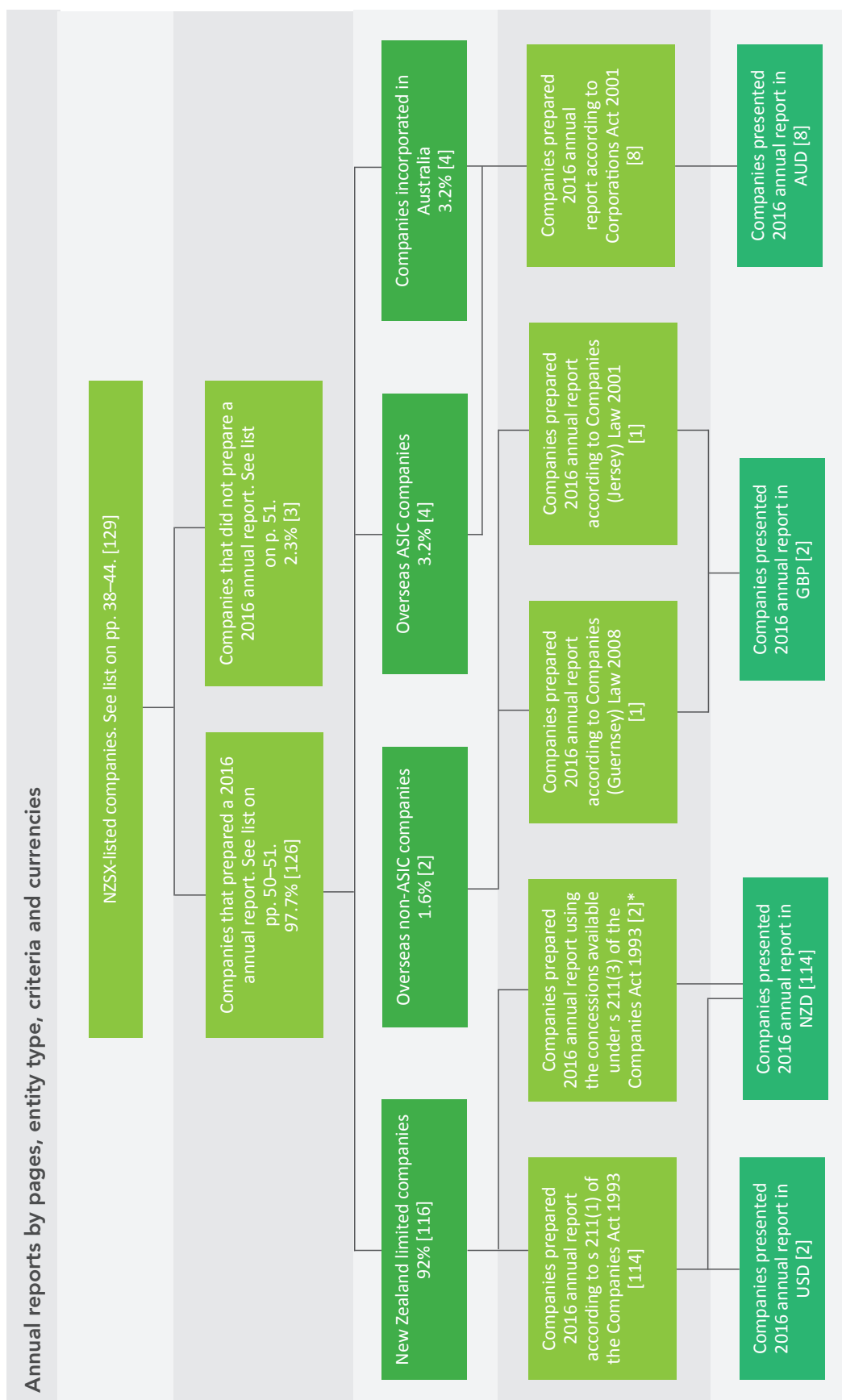
Companies that publish their 2016 annual report on their own website only [32]

1. [AIA] Auckland International Airport Limited
2. [AIR] Air New Zealand Limited
3. [AWK] Airwork Holdings Limited
4. [CBL] CBL Corporation Limited
5. [CDI] CDL Investments New Zealand Limited
6. [CVT] Comvita Limited
7. [DOW] Downer EDI Limited
8. [EBO] Ebos Group Limited
9. [EVO] Evolve Education Group Limited
10. [GNE] Genesis Energy Limited
11. [GTK] Gentrack Group Limited
12. [HBL] Heartland Bank Limited
13. [IFT] Infratil Limited
14. [MAD] Energy Mad Limited
15. [MCK] Millennium & Copthorne Hotels New Zealand Limited
16. [MCY] Mercury NZ Limited
17. [MHJ] Michael Hill International Limited*
18. [MMH] Marsden Maritime Holdings Limited
19. [MVT] Mercantile Investment Company Limited
20. [NZO] New Zealand Oil and Gas Limited
21. [OIC] Opus International Consultants Limited
22. [PCT] Precinct Properties New Zealand Limited
23. [PEB] Pacific Edge Limited
24. [POT] Port of Tauranga Limited
25. [RBC] Rubicon Limited
26. [RBD] Restaurant Brands New Zealand Limited
27. [SKC] SKYCITY Entertainment Group Limited
28. [THL] Tourism Holdings Limited
29. [TIL] Trilogy International Limited
30. [TLS] Telstra Corporation Limited
31. [VGL] Vista Group International Limited
32. [ZEL] Z Energy Limited

* Due to a restructuring during the 2016 accounting period, Michael Hill International Limited is no longer on listed on the New Zealand Companies Register. However, its 2016 annual report can be found on the Companies Register of Michael Hill New Zealand Limited.

Table 3f: Annual reports by pages, entity type, criteria and currencies

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports and from the Companies Office website (MBIE) (and where necessary individual company websites or the NZX website).



Note 1: Relevant Glossary terms for this table are: Accessibility, Additional non-financial information, Annual report, Annual reporting standards, Companies Act 1993 and NZX Main Board (NZSX).

Note 2: See Appendix 1 for the number of pages published for each company's annual report.

* The two companies (New Zealand King Salmon Investments Limited and Oceania Healthcare Limited) that prepared their annual reports using the concessions available under s 211(3) of the Companies Act 1993 were not listed on the NZSX at the time the documents were prepared.

List 3f: Annual reports by pages, entity type, criteria and currencies

New Zealand limited companies [116]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AOR] Aorere Resources Limited
7. [ARG] Argosy Property Limited
8. [ARV] Arvida Group Limited
9. [ASB] ASB Capital Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [EBO] Ebos Group Limited
27. [ERD] EROAD Limited
28. [EVO] Evolve Education Group Limited
29. [FBU] Fletcher Building Limited
30. [FIN] Finzsoft Solutions Limited
31. [FLI] Fliway Group Limited
32. [FMS] Future Mobility Solutions Limited
33. [FPH] Fisher & Paykel Healthcare Corporation Limited
34. [FRE] Freightways Limited
35. [GNE] Genesis Energy Limited
36. [GTK] Gentrack Group Limited
37. [GXH] Green Cross Health Limited
38. [HBL] Heartland Bank Limited
39. [HLG] Hallenstein Glasson Holdings Limited
40. [IFT] Infratil Limited
41. [IKE] ikeGPS Group Limited
42. [IQE] Intueri Education Group Limited (in administration)
43. [KFL] Kingfish Limited
44. [KMD] Kathmandu Holdings Limited
45. [KPG] Kiwi Property Group Limited
46. [MAD] Energy Mad Limited
47. [MCK] Millennium & Copthorne Hotels New Zealand Limited
48. [MCY] Mercury NZ Limited
49. [MEL] Meridian Energy Limited
50. [MET] Metlifecare Limited
51. [MFT] Mainfreight Limited
52. [MGL] Mercer Group Limited
53. [MLN] Marlin Global Limited
54. [MMH] Marsden Maritime Holdings Limited
55. [MOA] Moa Group Limited
56. [MPG] Metro Performance Glass Limited
57. [MVN] Methven Limited
58. [NPT] NPT Limited
59. [NTL] New Talisman Gold Mines Limited
60. [NWF] NZ Windfarms Limited
61. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
62. [NZK] New Zealand King Salmon Investments Limited
63. [NZM] NZME Limited
64. [NZO] New Zealand Oil and Gas Limited
65. [NZR] The New Zealand Refining Company Limited
66. [NZX] NZX Limited
67. [OCA] Oceania Healthcare Limited
68. [OHE] Orion Health Group Limited
69. [OIC] Opus International Consultants Limited
70. [PCT] Precinct Properties New Zealand Limited
71. [PEB] Pacific Edge Limited
72. [PFI] Property for Industry Limited
73. [PGW] PGG Wrightson Limited
74. [PIL] Promisia Integrative Limited
75. [PLX] Plexure Group Limited
76. [POT] Port of Tauranga Limited
77. [PPH] Pushpay Holdings Limited
78. [RAK] Rakon Limited
79. [RBC] Rubicon Limited
80. [RBD] Restaurant Brands New Zealand Limited
81. [RYM] Ryman Healthcare Limited
82. [SAN] Sanford Limited
83. [SCL] Scales Corporation Limited
84. [SCT] Scott Technology Limited
85. [SCY] Smiths City Group Limited
86. [SEA] SeaDragon Limited
87. [SEK] Seeka Limited
88. [SKC] SKYCITY Entertainment Group Limited
89. [SKL] Skellerup Holdings Limited
90. [SKO] Serko Limited
91. [SKT] Sky Network Television Limited
92. [SLI] SLI Systems Limited
93. [SML] Synlait Milk Limited
94. [SPG] Stride Property Ltd & Stride Investment Management Ltd
95. [SPK] Spark New Zealand Limited
96. [SPN] South Port New Zealand Limited
97. [SPY] Smartpay Holdings Limited
98. [STU] Steel & Tube Holdings Limited
99. [SUM] Summerset Group Holdings Limited
100. [TEN] Tenon Limited
101. [TGG] T&G Global Limited
102. [TGH] Tegel Group Holdings Limited
103. [THL] Tourism Holdings Limited
104. [TIL] Trilogy International Limited
105. [TME] Trade Me Group Limited
106. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
107. [TRS] TRS Investments Limited
108. [TTK] TeamTalk Limited
109. [TWR] Tower Limited
110. [VCT] Vector Limited
111. [VGL] Vista Group International Limited
112. [VIL] Veritas Investments Limited
113. [WDT] Wellington Drive Technologies Limited
114. [WHS] The Warehouse Group Limited
115. [XRO] Xero Limited
116. [ZEL] Z Energy Limited

Overseas non-ASIC companies [2]

1. [HFL] Henderson Far East Income Limited
2. [PGC] Pyne Gould Corporation Limited

Overseas ASIC companies [4]

1. [AFI] Australian Foundation Investment Company Limited
2. [AMP] AMP Limited
3. [ANZ] Australia and New Zealand Banking Group Limited
4. [WBC] Westpac Banking Corporation

Companies incorporated in Australia [4]

1. [DOW] Downer EDI Limited
2. [MHJ] Michael Hill International Limited
3. [MVT] Mercantile Investment Company Limited
4. [TLS] Telstra Corporation Limited

Companies prepared 2016 annual report according to s 211(1) of the Companies Act 1993 [114]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AOR] Aorere Resources Limited
7. [ARG] Argosy Property Limited
8. [ARV] Arvida Group Limited
9. [ASB] ASB Capital Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
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17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [EBO] Ebos Group Limited
27. [ERD] EROAD Limited
28. [EVO] Evolve Education Group Limited
29. [FBU] Fletcher Building Limited
30. [FIN] Finzsoft Solutions Limited
31. [FLI] Fliway Group Limited
32. [FMS] Future Mobility Solutions Limited
33. [FPH] Fisher & Paykel Healthcare Corporation Limited
34. [FRE] Freightways Limited
35. [GNE] Genesis Energy Limited
36. [GTK] Gentrack Group Limited
37. [GXH] Green Cross Health Limited
38. [HBL] Heartland Bank Limited
39. [HLG] Hallenstein Glasson Holdings Limited
40. [IFT] Infratil Limited
41. [IKE] ikeGPS Group Limited
42. [IQE] Intueri Education Group Limited (in administration)
43. [KFL] Kingfish Limited
44. [KMD] Kathmandu Holdings Limited
45. [KPG] Kiwi Property Group Limited
46. [MAD] Energy Mad Limited
47. [MCK] Millennium & Copthorne Hotels New Zealand Limited
48. [MCY] Mercury NZ Limited
49. [MEL] Meridian Energy Limited
50. [MET] Metlifecare Limited
51. [MFT] Mainfreight Limited
52. [MGL] Mercer Group Limited
53. [MLN] Marlin Global Limited
54. [MMH] Marsden Maritime Holdings Limited
55. [MOA] Moa Group Limited
56. [MPG] Metro Performance Glass Limited
57. [MVN] Methven Limited
58. [NPT] NPT Limited
59. [NTL] New Talisman Gold Mines Limited
60. [NWF] NZ Windfarms Limited
61. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
62. [NZM] NZME Limited
63. [NZO] New Zealand Oil and Gas Limited
64. [NZR] The New Zealand Refining Company Limited
65. [NZX] NZX Limited
66. [OHE] Orion Health Group Limited
67. [OIC] Opus International Consultants Limited
68. [PCT] Precinct Properties New Zealand Limited
69. [PEB] Pacific Edge Limited
70. [PFI] Property for Industry Limited
71. [PGW] PGG Wrightson Limited
72. [PIL] Promisia Integrative Limited
73. [PLX] Plexure Group Limited
74. [POT] Port of Tauranga Limited
75. [PPH] Pushpay Holdings Limited
76. [RAK] Rakon Limited
77. [RBC] Rubicon Limited
78. [RBD] Restaurant Brands New Zealand Limited
79. [RYM] Ryman Healthcare Limited
80. [SAN] Sanford Limited
81. [SCL] Scales Corporation Limited
82. [SCT] Scott Technology Limited
83. [SCY] Smiths City Group Limited
84. [SEA] SeaDragon Limited
85. [SEK] Seeka Limited

<ul style="list-style-type: none"> 86. [SKC] SKYCITY Entertainment Group Limited 87. [SKL] Skellerup Holdings Limited 88. [SKO] Serko Limited 89. [SKT] Sky Network Television Limited 90. [SLI] SLI Systems Limited 91. [SML] Synlait Milk Limited 92. [SPG] Stride Property Ltd & Stride Investment Management Ltd 93. [SPK] Spark New Zealand Limited 94. [SPN] South Port New Zealand Limited 95. [SPY] Smartpay Holdings Limited 96. [STU] Steel & Tube Holdings Limited 97. [SUM] Summerset Group Holdings Limited 98. [TEN] Tenon Limited 99. [TGG] T&G Global Limited 100. [TGH] Tegel Group Holdings Limited 101. [THL] Tourism Holdings Limited 102. [TIL] Trilogy International Limited 103. [TME] Trade Me Group Limited 104. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 105. [TRS] TRS Investments Limited 106. [TTK] TeamTalk Limited 107. [TWR] Tower Limited 108. [VCT] Vector Limited 109. [VGL] Vista Group International Limited 110. [VIL] Veritas Investments Limited 111. [WDT] Wellington Drive Technologies Limited 112. [WHS] The Warehouse Group Limited 113. [XRO] Xero Limited 114. [ZEL] Z Energy Limited 	<p>Companies prepared 2016 annual report according to Companies (Guernsey) Law 2008 [1]</p> <ul style="list-style-type: none"> 1. [PGC] Pyne Gould Corporation Limited 	<p>Companies presented 2016 annual report in USD [2]</p> <ul style="list-style-type: none"> 1. [RBC] Rubicon Limited 2. [TEN] Tenon Limited
	<p>Companies prepared 2016 annual report according to Companies (Jersey) Law 2001 [1]</p> <ul style="list-style-type: none"> 1. [HFL] Henderson Far East Income Limited 	<p>Companies presented 2016 annual report in NZD [114]</p> <ul style="list-style-type: none"> 1. [ABA] Abano Healthcare Group Limited 2. [AFT] AFT Pharmaceuticals Limited 3. [AIA] Auckland International Airport Limited 4. [AIR] Air New Zealand Limited 5. [ALF] Allied Farmers Limited 6. [AOR] Aorere Resources Limited 7. [ARG] Argosy Property Limited 8. [ARV] Arvida Group Limited 9. [ASB] ASB Capital Limited 10. [ATM] The a2 Milk Company Limited 11. [AUG] Augusta Capital Limited 12. [AWF] AWF Madison Group Limited 13. [AWK] Airwork Holdings Limited 14. [BGR] Briscoe Group Limited 15. [BIL] Bethunes Investments Limited 16. [BLT] BLIS Technologies Limited 17. [BRM] Barramundi Limited 18. [CAV] Cavalier Corporation Limited 19. [CBL] CBL Corporation Limited 20. [CDI] CDL Investments New Zealand Limited 21. [CEN] Contact Energy Limited 22. [CMO] The Colonial Motor Company Limited 23. [CNU] Chorus Limited 24. [CVT] Comvita Limited 25. [DGL] Delegat Group Limited 26. [EBO] Ebos Group Limited 27. [ERD] EROAD Limited 28. [EVO] Evolve Education Group Limited 29. [FBU] Fletcher Building Limited 30. [FIN] Finzsoft Solutions Limited 31. [FLI] Fliway Group Limited 32. [FMS] Future Mobility Solutions Limited 33. [FPH] Fisher & Paykel Healthcare Corporation Limited 34. [FRE] Freightways Limited 35. [GNE] Genesis Energy Limited 36. [GTK] Gentrack Group Limited 37. [GXH] Green Cross Health Limited 38. [HBL] Heartland Bank Limited
	<p>Companies prepared 2016 annual report according to Corporations Act 2001 [8]</p> <ul style="list-style-type: none"> 1. [AFI] Australian Foundation Investment Company Limited 2. [AMP] AMP Limited 3. [ANZ] Australia and New Zealand Banking Group Limited 4. [DOW] Downer EDI Limited 5. [MHJ] Michael Hill International Limited 6. [MVT] Mercantile Investment Company Limited 7. [TLS] Telstra Corporation Limited 8. [WBC] Westpac Banking Corporation 	
<p>Companies prepared 2016 annual report using the concessions available under s 211(3) of the Companies Act 1993 [2]</p> <ul style="list-style-type: none"> 1. [NZK] New Zealand King Salmon Investments Limited* 2. [OCA] Oceania Healthcare Limited* 		

Companies presented 2016 annual report
in GBP [2]

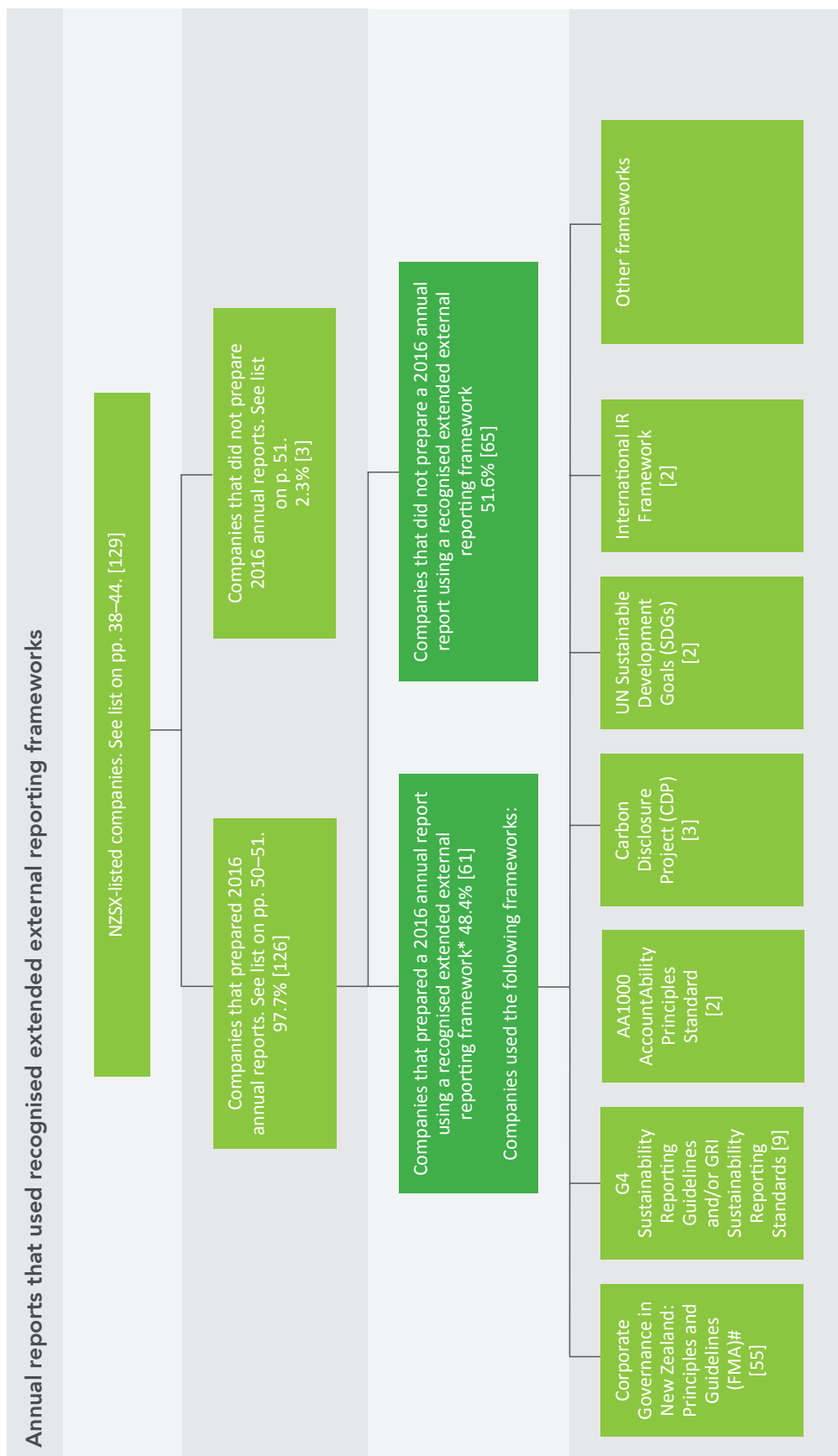
39. [HLG] Hallenstein Glasson Holdings Limited
40. [IFT] Infratil Limited
41. [IKE] ikeGPS Group Limited
42. [IQE] Intueri Education Group Limited (in administration)
43. [KFL] Kingfish Limited
44. [KMD] Kathmandu Holdings Limited
45. [KPG] Kiwi Property Group Limited
46. [MAD] Energy Mad Limited
47. [MCK] Millennium & Copthorne Hotels New Zealand Limited
48. [MCY] Mercury NZ Limited
49. [MEL] Meridian Energy Limited
50. [MET] Metlifecare Limited
51. [MFT] Mainfreight Limited
52. [MGL] Mercer Group Limited
53. [MLN] Marlin Global Limited
54. [MMH] Marsden Maritime Holdings Limited
55. [MOA] Moa Group Limited
56. [MPG] Metro Performance Glass Limited
57. [MVN] Methven Limited
58. [NPT] NPT Limited
59. [NTL] New Talisman Gold Mines Limited
60. [NWF] NZ Windfarms Limited
61. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
62. [NZK] New Zealand King Salmon Investments Limited
63. [NZM] NZME Limited
64. [NZO] New Zealand Oil and Gas Limited
65. [NZR] The New Zealand Refining Company Limited
66. [NZX] NZX Limited
67. [OCA] Oceania Healthcare Limited
68. [OHE] Orion Health Group Limited
69. [OIC] Opus International Consultants Limited
70. [PCT] Precinct Properties New Zealand Limited
71. [PEB] Pacific Edge Limited
72. [PFI] Property for Industry Limited
73. [PGW] PGG Wrightson Limited
74. [PIL] Promisia Integrative Limited
75. [PLX] Plexure Group Limited
76. [POT] Port of Tauranga Limited
77. [PPH] Pushpay Holdings Limited
78. [RAK] Rakon Limited
79. [RBD] Restaurant Brands New Zealand Limited
80. [RYM] Ryman Healthcare Limited
81. [SAN] Sanford Limited
82. [SCL] Scales Corporation Limited
83. [SCT] Scott Technology Limited
84. [SCY] Smiths City Group Limited
85. [SEA] SeaDragon Limited
86. [SEK] Seeka Limited
87. [SKC] SKYCITY Entertainment Group Limited
88. [SKL] Skellerup Holdings Limited
89. [SKO] Serko Limited
90. [SKT] Sky Network Television Limited
91. [SLI] SLI Systems Limited
92. [SML] Synlait Milk Limited
93. [SPG] Stride Property Ltd & Stride Investment Management Ltd
94. [SPK] Spark New Zealand Limited
95. [SPN] South Port New Zealand Limited
96. [SPY] Smartpay Holdings Limited
97. [STU] Steel & Tube Holdings Limited
98. [SUM] Summerset Group Holdings Limited
99. [TGG] T&G Global Limited
100. [TGH] Tegel Group Holdings Limited
101. [THL] Tourism Holdings Limited
102. [TIL] Trilogy International Limited
103. [TME] Trade Me Group Limited
104. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
105. [TRS] TRS Investments Limited
106. [TTK] TeamTalk Limited
107. [TWR] Tower Limited
108. [VCT] Vector Limited
109. [VGL] Vista Group International Limited
110. [VIL] Veritas Investments Limited
111. [WDT] Wellington Drive Technologies Limited
112. [WHS] The Warehouse Group Limited
113. [XRO] Xero Limited
114. [ZEL] Z Energy Limited

Companies presented 2016 annual report
in AUD [8]

1. [HFL] Henderson Far East Income Limited
2. [PGC] Pyne Gould Corporation Limited
1. [AFI] Australian Foundation Investment Company Limited
2. [AMP] AMP Limited
3. [ANZ] Australia and New Zealand Banking Group Limited
4. [DOW] Downer EDI Limited
5. [MHJ] Michael Hill International Limited
6. [MVT] Mercantile Investment Company Limited
7. [TLS] Telstra Corporation Limited
8. [WBC] Westpac Banking Corporation

Table 3g: Annual reports that used recognised extended external reporting frameworks

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.

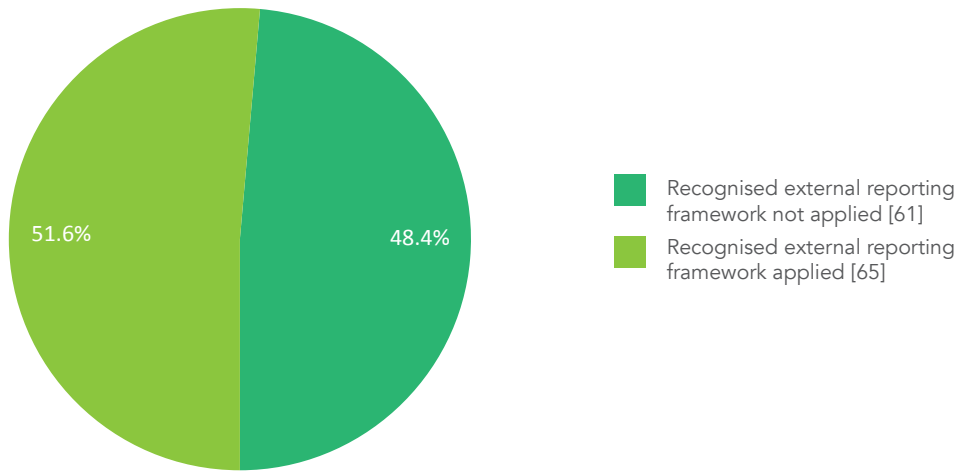


Note: Relevant Glossary terms for this table are: AccountAbility, Accounting for Sustainability Project, Annual report, Carbon Disclosure Project (CDP), Extended external reporting, FMA Corporate Governance Handbook, G4 Sustainability Reporting Guidelines, International <IR> Framework, Reporting frameworks and Sustainable Development Goals (SDGs).

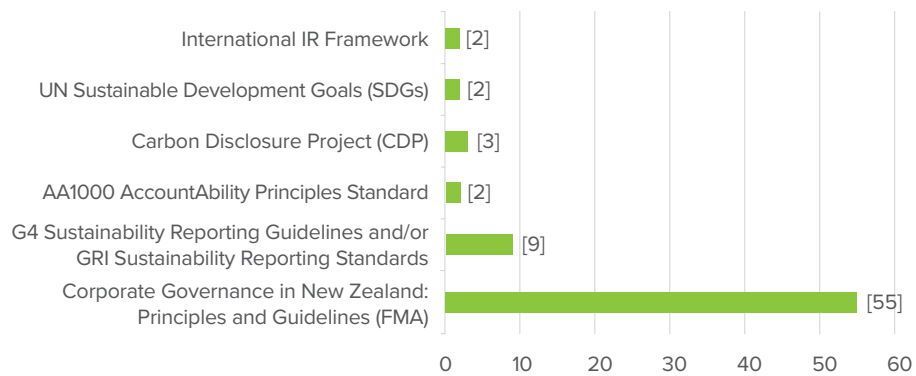
* Six companies were influenced by or applied two of the frameworks above: [CEN] Contact Energy Limited, [CNU] Chorus Limited, [KPG] Kiwi Property Group Limited, [SCL] Scales Corporation Limited, [TLS] Telstra Corporation Limited, [WBC] Westpac Banking Corporation. Three companies were influenced by or applied three of the frameworks above: [MEL] Meridian Energy Limited, [SAN] Sanford Limited and [ZEL] Z Energy Limited.

The NZX Corporate Governance Code was voluntary until 31 December 2017 and then became compulsory for NZSX-listed companies. For the purposes of this table, we have not included the Code as a recognised voluntary extended external reporting framework.

Graph 3g(i): Annual reports that applied a recognised EER framework



Graph 3g(ii): Types of EER frameworks applied in annual reports [61]



List 3g: Annual reports that used recognised extended external reporting frameworks

Companies that prepared a 2016 annual report using a recognised extended external reporting framework [61]

1. [ABA] Abano Healthcare Group Limited
2. [ARV] Arvida Group Limited
3. [ATM] The a2 Milk Company Limited
4. [AWF] AWF Madison Group Limited
5. [AWK] Airwork Holdings Limited
6. [BIL] Bethunes Investments Limited
7. [BLT] BLIS Technologies Limited
8. [BRM] Barramundi Limited
9. [CDI] CDL Investments New Zealand Limited
10. [CEN] Contact Energy Limited
11. [CNU] Chorus Limited
12. [ERD] EROAD Limited
13. [EVO] Evolve Education Group Limited
14. [FBU] Fletcher Building Limited
15. [FPH] Fisher & Paykel Healthcare Corporation Limited
16. [GNE] Genesis Energy Limited
17. [HBL] Heartland Bank Limited
18. [IFT] Infratil Limited
19. [IQE] Intueri Education Group Limited (in administration)
20. [KFL] Kingfish Limited
21. [KPG] Kiwi Property Group Limited
22. [MCY] Mercury NZ Limited
23. [MEL] Meridian Energy Limited
24. [MET] Metlifecare Limited
25. [MLN] Marlin Global Limited
26. [MMH] Marsden Maritime Holdings Limited
27. [MPG] Metro Performance Glass Limited
28. [MVN] Methven Limited
29. [NPT] NPT Limited
30. [NZM] NZME Limited
31. [NZR] The New Zealand Refining Company Limited
32. [NZX] NZX Limited
33. [OIC] Opus International Consultants Limited
34. [PCT] Precinct Properties New Zealand Limited
35. [PEB] Pacific Edge Limited
36. [PGC] Pyne Gould Corporation Limited
37. [PGW] PGG Wrightson Limited
38. [POT] Port of Tauranga Limited
39. [PPH] Pushpay Holdings Limited
40. [RBC] Rubicon Limited

41. [SAN] Sanford Limited
42. [SCL] Scales Corporation Limited
43. [SEA] SeaDragon Limited
44. [SKC] SKYCITY Entertainment Group Limited
45. [SKL] Skellerup Holdings Limited
46. [SML] Synlait Milk Limited
47. [SPG] Stride Property Ltd & Stride Investment Management Ltd
48. [SPK] Spark New Zealand Limited
49. [SPY] Smartpay Holdings Limited
50. [STU] Steel & Tube Holdings Limited
51. [TGG] T&G Global Limited
52. [THL] Tourism Holdings Limited
53. [TIL] Trilogy International Limited
54. [TLS] Telstra Corporation Limited
55. [TME] Trade Me Group Limited
56. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
57. [TWR] Tower Limited
58. [WBC] Westpac Banking Corporation
59. [WHS] The Warehouse Group Limited
60. [XRO] Xero Limited
61. [ZEL] Z Energy Limited

Companies that did not prepare a 2016 annual report using a recognised extended external reporting framework [65]

1. [AFI] Australian Foundation Investment Company Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AMP] AMP Limited
7. [ANZ] Australia and New Zealand Banking Group Limited
8. [AOR] Aorere Resources Limited
9. [ARG] Argosy Property Limited
10. [ASB] ASB Capital Limited
11. [AUG] Augusta Capital Limited
12. [BGR] Briscoe Group Limited
13. [CAV] Cavalier Corporation Limited
14. [CBL] CBL Corporation Limited
15. [CMO] The Colonial Motor Company Limited
16. [CVT] Comvita Limited
17. [DGL] Delegat Group Limited
18. [DOW] Downer EDI Limited
19. [EBO] Ebos Group Limited
20. [FIN] Finzsoft Solutions Limited
21. [FLI] Fliway Group Limited
22. [FMS] Future Mobility Solutions Limited
23. [FRE] Freightways Limited
24. [GTK] Gentrack Group Limited
25. [GXH] Green Cross Health Limited
26. [HFL] Henderson Far East Income Limited
27. [HLG] Hallenstein Glasson Holdings Limited
28. [IKE] ikeGPS Group Limited
29. [KMD] Kathmandu Holdings Limited
30. [MAD] Energy Mad Limited
31. [MCK] Millennium & Copthorne Hotels New Zealand Limited
32. [MFT] Mainfreight Limited
33. [MGL] Mercer Group Limited
34. [MHJ] Michael Hill International Limited
35. [MOA] Moa Group Limited
36. [MVT] Mercantile Investment Company Limited
37. [NTL] New Talisman Gold Mines Limited
38. [NWF] NZ Windfarms Limited
39. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)

Companies used the following frameworks:

Corporate governance in New Zealand: Principles and guidelines (FMA) [55]

- | | | |
|---|---|---|
| 40. [NZK] New Zealand King Salmon Investments Limited | 1. [ABA] Abano Healthcare Group Limited | 41. [SKC] SKYCITY Entertainment Group Limited |
| 41. [NZO] New Zealand Oil and Gas Limited | 2. [ARV] Arvida Group Limited | 42. [SKL] Skellerup Holdings Limited |
| 42. [OCA] Oceania Healthcare Limited | 3. [ATM] The a2 Milk Company Limited | 43. [SML] Synlait Milk Limited |
| 43. [OHE] Orion Health Group Limited | 4. [AWF] AWF Madison Group Limited | 44. [SPG] Stride Property Ltd & Stride Investment Management Ltd |
| 44. [PFI] Property for Industry Limited | 5. [AWK] Airwork Holdings Limited | 45. [SPK] Spark New Zealand Limited |
| 45. [PIL] Promisia Integrative Limited | 6. [BIL] Bethunes Investments Limited | 46. [SPY] Smartpay Holdings Limited |
| 46. [PLX] Plexure Group Limited | 7. [BLT] BLIS Technologies Limited | 47. [STU] Steel & Tube Holdings Limited |
| 47. [RAK] Rakon Limited | 8. [BRM] Barramundi Limited | 48. [THL] Tourism Holdings Limited |
| 48. [RBD] Restaurant Brands New Zealand Limited | 9. [CDI] CDL Investments New Zealand Limited | 49. [TIL] Trilogy International Limited |
| 49. [RYM] Ryman Healthcare Limited | 10. [CEN] Contact Energy Limited | 50. [TME] Trade Me Group Limited |
| 50. [SCT] Scott Technology Limited | 11. [CNU] Chorus Limited | 51. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) |
| 51. [SCY] Smiths City Group Limited | 12. [ERD] EROAD Limited | 52. [TWR] Tower Limited |
| 52. [SEK] Seeka Limited | 13. [EVO] Evolve Education Group Limited | 53. [WHS] The Warehouse Group Limited |
| 53. [SKO] Serko Limited | 14. [FBU] Fletcher Building Limited | 54. [XRO] Xero Limited |
| 54. [SKT] Sky Network Television Limited | 15. [FPH] Fisher & Paykel Healthcare Corporation Limited | 55. [ZEL] Z Energy Limited |
| 55. [SLI] SLI Systems Limited | 16. [GNE] Genesis Energy Limited | |
| 56. [SPN] South Port New Zealand Limited | 17. [HBL] Heartland Bank Limited | |
| 57. [SUM] Summerset Group Holdings Limited | 18. [IFT] Infratil Limited | |
| 58. [TEN] Tenon Limited | 19. [IQE] Intueri Education Group Limited (in administration) | |
| 59. [TGH] Tegel Group Holdings Limited | 20. [KPG] Kiwi Property Group Limited | |
| 60. [TRS] TRS Investments Limited | 21. [MCY] Mercury NZ Limited | |
| 61. [TTK] TeamTalk Limited | 22. [MEL] Meridian Energy Limited | |
| 62. [VCT] Vector Limited | 23. [MET] Metlifecare Limited | |
| 63. [VGL] Vista Group International Limited | 24. [MLN] Marlin Global Limited | |
| 64. [VIL] Veritas Investments Limited | 25. [MMH] Marsden Maritime Holdings Limited | |
| 65. [WDT] Wellington Drive Technologies Limited | 26. [MPG] Metro Performance Glass Limited | |
| | 27. [MVN] Methven Limited | |
| | 28. [NPT] NPT Limited | |
| | 29. [NZM] NZME Limited | |
| | 30. [NZR] The New Zealand Refining Company Limited | |
| | 31. [NZX] NZX Limited | |
| | 32. [PCT] Precinct Properties New Zealand Limited | |
| | 33. [PEB] Pacific Edge Limited | |
| | 34. [PGC] Pyne Gould Corporation Limited | |
| | 35. [PGW] PGG Wrightson Limited | |
| | 36. [POT] Port of Tauranga Limited | |
| | 37. [PPH] Pushpay Holdings Limited | |
| | 38. [RBC] Rubicon Limited | |
| | 39. [SCL] Scales Corporation Limited | |
| | 40. [SEA] SeaDragon Limited | |

G4 Sustainability Reporting Guidelines and/or GRI Sustainability Reporting Standards [9]

1. [CEN] Contact Energy Limited
2. [KMD] Kathmandu Holdings Limited
3. [MEL] Meridian Energy Limited
4. [OIC] Opus International Consultants Limited
5. [SAN] Sanford Limited
6. [SCL] Scales Corporation Limited
7. [TGG] T&G Global Limited
8. [TLS] Telstra Corporation Limited
9. [ZEL] Z Energy Limited

Other frameworks

Note: A number of companies listed other frameworks that may constitute a recognised external reporting framework. Other options are discussed in *Supporting Paper 2018/01: Methodology* see Note 1 – Other frameworks to Table 3g.

AA1000 AccountAbility Principles Standard [2]

1. [MEL] Meridian Energy Limited
2. [WBC] Westpac Banking Corporation

Carbon Disclosure Project (CDP) [3]

1. [CNU] Chorus Limited
2. [KPG] Kiwi Property Group Limited
3. [WBC] Westpac Banking Corporation

UN Sustainable Development Goals (SDGs) [2]

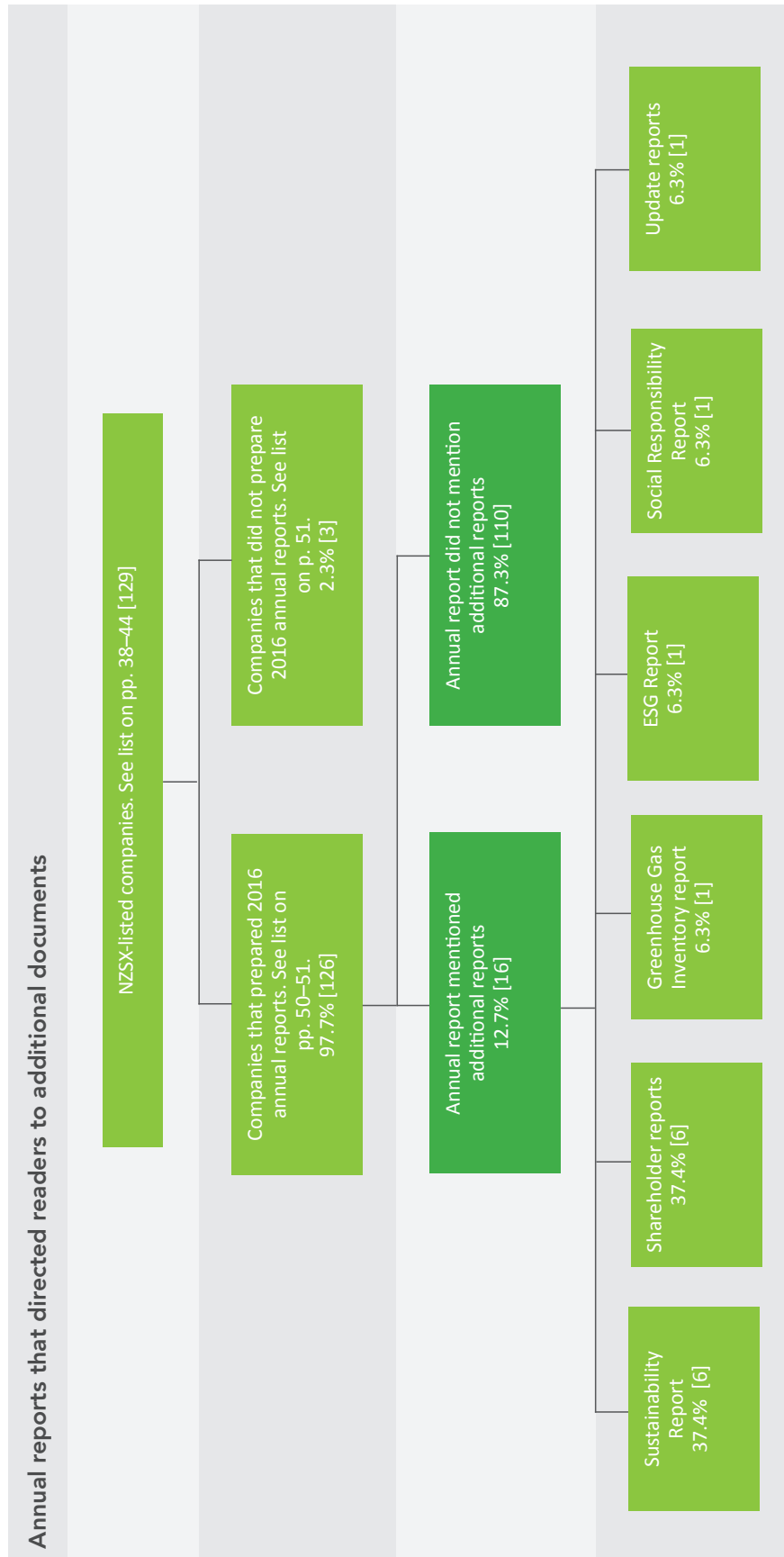
1. [SAN] Sanford Limited
2. [TLS] Telstra Corporation Limited

International IR Framework [2]

1. [SAN] Sanford Limited
2. [ZEL] Z Energy Limited

Table 3h: Annual reports that directed readers to additional documents

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



Note 1: Relevant Glossary terms for this table are: Additional non-financial information and Annual report.

Note 2: [AIA] Auckland International Airport Limited prepared two documents to make up its 2016 annual report and also mentioned an additional sustainability report.

List 3h: Annual reports that directed readers to additional documents

Annual report mentioned additional reports [16]	Annual report did not mention additional reports [110]	
<ol style="list-style-type: none"> 1. [AIA] Auckland International Airport Limited 2. [AMP] AMP Limited 3. [ANZ] Australia and New Zealand Banking Group Limited 4. [ARV] Arvida Group Limited 5. [AWF] AWF Madison Group Limited 6. [BRM] Barramundi Limited 7. [DOW] Downer EDI Limited 8. [FBU] Fletcher Building Limited 9. [FPH] Fisher & Paykel Healthcare Corporation Limited 10. [IFT] Infratil Limited 11. [KFL] Kingfish Limited 12. [KMD] Kathmandu Holdings Limited 13. [MEL] Meridian Energy Limited 14. [NZO] New Zealand Oil and Gas Limited 15. [SPK] Spark New Zealand Limited 16. [THL] Tourism Holdings Limited 	<ol style="list-style-type: none"> 1. [ABA] Abano Healthcare Group Limited 2. [AFI] Australian Foundation Investment Company Limited 3. [AFT] AFT Pharmaceuticals Limited 4. [AIR] Air New Zealand Limited 5. [ALF] Allied Farmers Limited 6. [AOR] Aorere Resources Limited 7. [ARG] Argosy Property Limited 8. [ASB] ASB Capital Limited 9. [ATM] The a2 Milk Company Limited 10. [AUG] Augusta Capital Limited 11. [AWK] Airwork Holdings Limited 12. [BGR] Briscoe Group Limited 13. [BIL] Bethunes Investments Limited 14. [BLT] BLIS Technologies Limited 15. [CAV] Cavalier Corporation Limited 16. [CBL] CBL Corporation Limited 17. [CDI] CDL Investments New Zealand Limited 18. [CEN] Contact Energy Limited 19. [CMO] The Colonial Motor Company Limited 20. [CNU] Chorus Limited 21. [CVT] Comvita Limited 22. [DGL] Delegat Group Limited 23. [EBO] Ebos Group Limited 24. [ERD] EROAD Limited 25. [EVO] Evolve Education Group Limited 26. [FIN] Finzsoft Solutions Limited 27. [FLI] Fliway Group Limited 28. [FMS] Future Mobility Solutions Limited 29. [FRE] Freightways Limited 30. [GNE] Genesis Energy Limited 31. [GTK] Gentrack Group Limited 32. [GXH] Green Cross Health Limited 33. [HBL] Heartland Bank Limited 34. [HFL] Henderson Far East Income Limited 35. [HLG] Hallenstein Glasson Holdings Limited 36. [IKE] ikeGPS Group Limited 37. [IQE] Intueri Education Group Limited (in administration) 38. [KPG] Kiwi Property Group Limited 39. [MAD] Energy Mad Limited 40. [MCK] Millennium & Copthorne Hotels New Zealand Limited 41. [MCY] Mercury NZ Limited 	<ol style="list-style-type: none"> 42. [MET] Metlifecare Limited 43. [MFT] Mainfreight Limited 44. [MGL] Mercer Group Limited 45. [MHJ] Michael Hill International Limited 46. [MLN] Marlin Global Limited 47. [MMH] Marsden Maritime Holdings Limited 48. [MOA] Moa Group Limited 49. [MPG] Metro Performance Glass Limited 50. [MVN] Methven Limited 51. [MVT] Mercantile Investment Company Limited 52. [NPT] NPT Limited 53. [NTL] New Talisman Gold Mines Limited 54. [NWF] NZ Windfarms Limited 55. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) 56. [NZK] New Zealand King Salmon Investments Limited 57. [NZM] NZME Limited 58. [NZR] The New Zealand Refining Company Limited 59. [NZX] NZX Limited 60. [OCA] Oceania Healthcare Limited 61. [OHE] Orion Health Group Limited 62. [OIC] Opus International Consultants Limited 63. [PCT] Precinct Properties New Zealand Limited 64. [PEB] Pacific Edge Limited 65. [PFI] Property for Industry Limited 66. [PGC] Pyne Gould Corporation Limited 67. [PGW] PGG Wrightson Limited 68. [PIL] Promisia Integrative Limited 69. [PLX] Plexure Group Limited 70. [POT] Port of Tauranga Limited 71. [PPH] Pushpay Holdings Limited 72. [RAK] Rakon Limited 73. [RBC] Rubicon Limited 74. [RBD] Restaurant Brands New Zealand Limited 75. [RYM] Ryman Healthcare Limited 76. [SAN] Sanford Limited 77. [SCL] Scales Corporation Limited 78. [SCT] Scott Technology Limited 79. [SCY] Smiths City Group Limited

Readers were directed to the following reports:

Sustainability report [6]

80. [SEA] SeaDragon Limited
81. [SEK] Seeka Limited
82. [SKC] SKYCITY Entertainment Group Limited
83. [SKL] Skellerup Holdings Limited
84. [SKO] Serko Limited
85. [SKT] Sky Network Television Limited
86. [SLI] SLI Systems Limited
87. [SML] Synlait Milk Limited
88. [SPG] Stride Property Ltd & Stride Investment Management Ltd
89. [SPN] South Port New Zealand Limited
90. [SPY] Smartpay Holdings Limited
91. [STU] Steel & Tube Holdings Limited
92. [SUM] Summerset Group Holdings Limited
93. [TEN] Tenon Limited
94. [TGG] T&G Global Limited
95. [TGH] Tegel Group Holdings Limited
96. [TIL] Trilogy International Limited
97. [TLS] Telstra Corporation Limited
98. [TME] Trade Me Group Limited
99. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
100. [TRS] TRS Investments Limited
101. [TTK] TeamTalk Limited
102. [TWR] Tower Limited
103. [VCT] Vector Limited
104. [VGL] Vista Group International Limited
105. [VIL] Veritas Investments Limited
106. [WBC] Westpac Banking Corporation
107. [WDT] Wellington Drive Technologies Limited
108. [WHS] The Warehouse Group Limited
109. [XRO] Xero Limited
110. [ZEL] Z Energy Limited

1. [ANZ] Australia and New Zealand Banking Group Limited
2. [DOW] Downer EDI Limited
3. [FBU] Fletcher Building Limited
4. [FPH] Fisher & Paykel Healthcare Corporation Limited
5. [KMD] Kathmandu Holdings Limited
6. [NZO] New Zealand Oil and Gas Limited

Greenhouse Gas Inventory report [1]

1. [MEL] Meridian Energy Limited

Shareholder report [6]

1. [AMP] AMP Limited
2. [ARV] Arvida Group Limited
3. [AWF] AWF Madison Group Limited
4. [BRM] Barramundi Limited
5. [KFL] Kingfish Limited
6. [THL] Tourism Holdings Limited

ESG report [1]

1. [SPK] Spark New Zealand Limited

Social Responsibility Report [1]

1. [AIA] Auckland International Airport Limited

Update reports [1]

1. [IFT] Infratil Limited

4. Financial information disclosed [N=126]

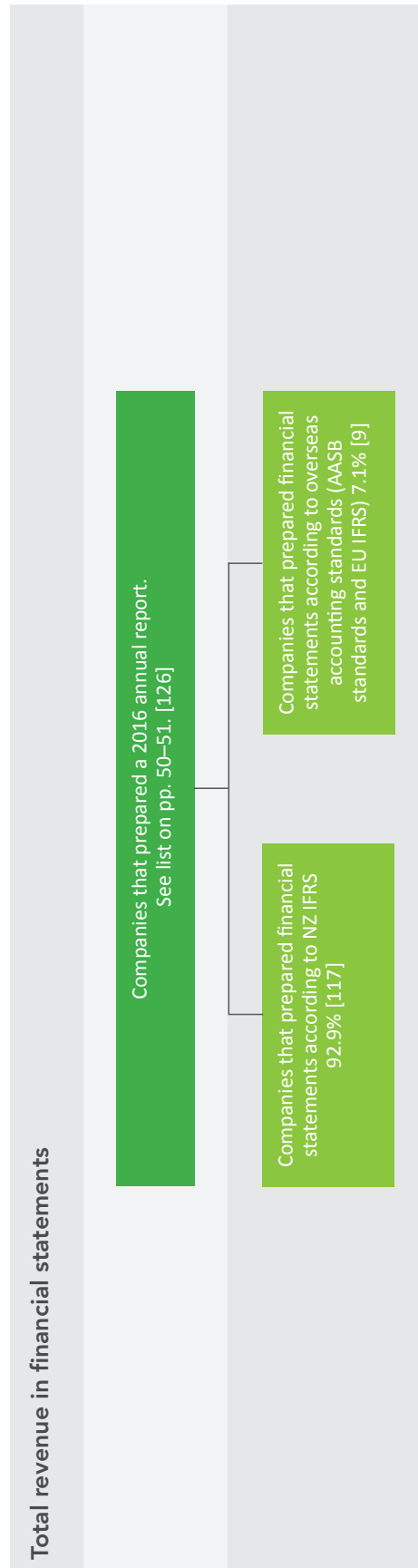
[Key data](#)

CONTENT | Elements of EER disclosure

- 7%** of companies used overseas accounting standards (AASB standards and EU IFRS) and their profit, revenue, tax paid, tax expense, total assets and intangibles are figures significantly larger than those of New Zealand companies (Tables 4a, 4b, 4c, 4e and 4f).
- 16%** of companies had over 50% of their total assets made up of intangible assets (Table 4d).
- 10%** of companies disclosed a statement of political donations (all amounting to \$0) (Table 4g).
- 79%** of companies disclosed non-political donations, 64% of which were over \$500 (Table 4h).

Table 4a: Total revenue in financial statements

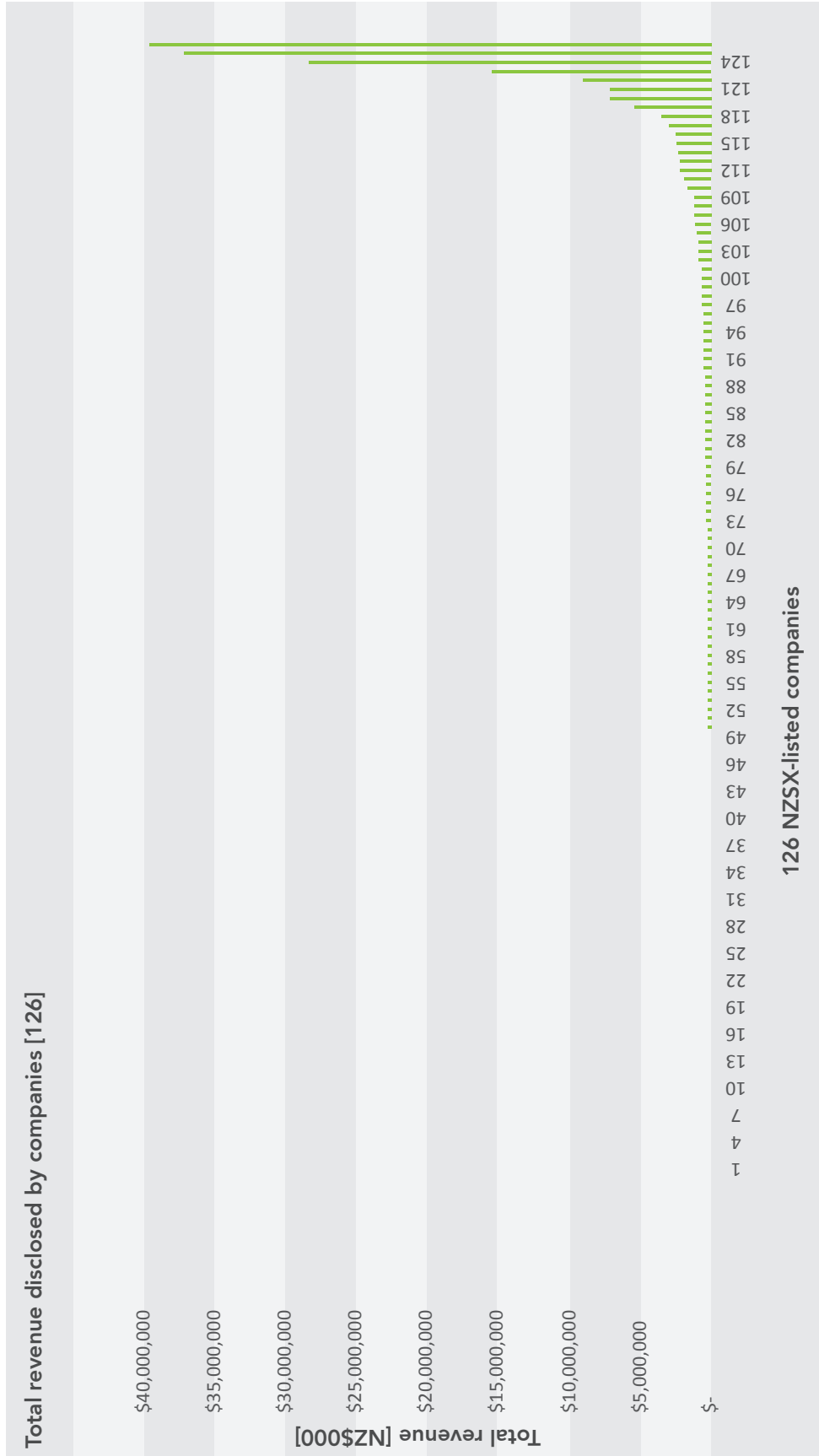
Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements.



Note 1: Relevant Glossary terms for this table are: Financial statements, NZX Main Board (NZSX), Total revenue and Alternative Performance Measures.

Note 2: Three companies included Alternative Performance Measures (APMs) in their annual reports. Two of these were outside the financial statements and were not reviewed ((KPG) Kiwi Property Group Limited and [PCT] Precinct Properties New Zealand Limited). A third company included APMs in the financial statements and these were reviewed ((SEK) Seeka Limited).

Graph 4a(i): Total revenue disclosed by companies [126]

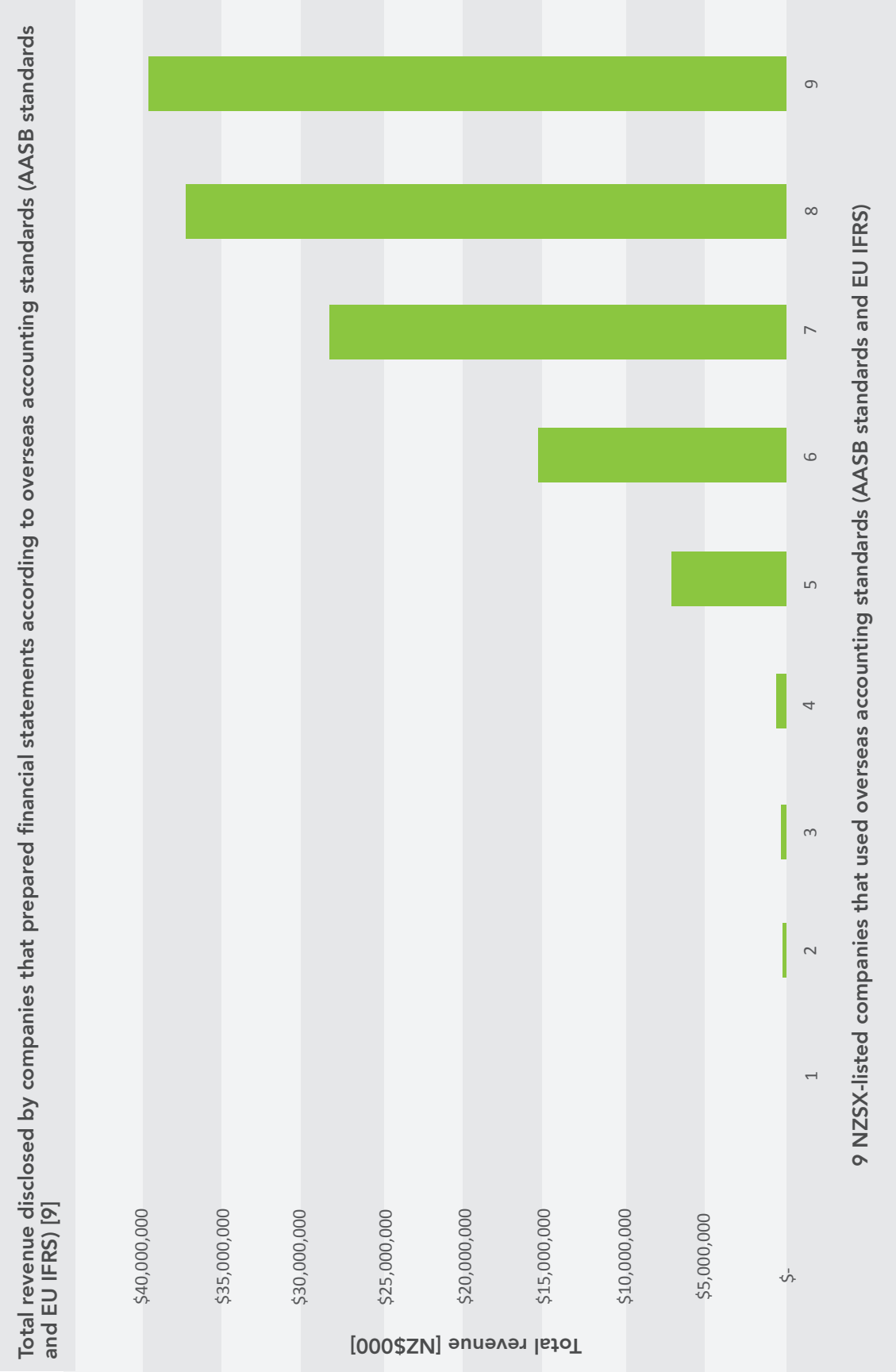


Note: Companies 123–126 prepared their financial statements using overseas accounting standards. These outlying figures skewed the data presentation. See Graph 4a(ii) for total revenue of NZ IFRS-only companies, see Graph 4a(iii) for total revenue of companies that used overseas accounting standards.

Graph 4a(ii): Total revenue disclosed by companies that prepared financial statements according to NZ IFRS [117]



Graph 4a(iii): Total revenue disclosed by companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]



List 4a: Total revenue in financial statements

NZSX-listed companies that disclosed total revenue [126]

1. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$4	35. [VL] Veritas Investments Limited \$56,597	64. [SKL] Skellerup Holdings Limited \$211,415
2. [NTL] New Talisman Gold Mines Limited \$10	36. [TTK] TeamTalk Limited \$58,403	65. [AWF] AWF Madison Group Limited \$214,624
3. [BIL] Bethunes Investments Limited \$52	37. [AFT] AFT Pharmaceuticals Limited \$66,600	66. [OHE] Orion Health Group Limited \$214,749
4. [AOR] Aorere Resources Limited \$157	38. [CDI] CDL Investments New Zealand Limited \$75,427	67. [XRO] Xero Limited \$217,720
5. [TRS] TRS Investments Limited \$215	39. [NZX] NZX Limited \$79,218	68. [TME] Trade Me Group Limited \$219,900
6. [MLN] Marlin Global Limited \$966	40. [IQE] Intueri Education Group Limited (in administration) \$82,339	69. [SCY] Smiths City Group Limited \$221,900
7. [PIL] Promisia Integrative Limited \$2,676	41. [TIL] Trilogy International Limited \$83,197	70. [OCA] Oceania Healthcare Limited \$223,848
8. [BLT] BLIS Technologies Limited \$5,661	42. [FLI] Fliway Group Limited \$83,926	71. [HLG] Hallenstein Glasson Holdings Limited \$224,612
9. [SEA] SeaDragon Limited \$5,881	43. [PGC] Pyne Gould Corporation Limited \$91,188	72. [SUM] Summerset Group Holdings Limited \$229,513
10. [PLX] Plexure Group Limited \$6,642	44. [ARV] Arvida Group Limited \$101,602	73. [ABA] Abano Healthcare Group Limited \$236,514
11. [PEB] Pacific Edge Limited \$7,193	45. [MVN] Methven Limited \$106,738	74. [DGL] Delegat Group Limited \$254,374
12. [MVT] Mercantile Investment Company Limited \$7,613	46. [RAK] Rakon Limited \$113,736	75. [POT] Port of Tauranga Limited \$259,624
13. [MOA] Moa Group Limited \$8,243	47. [SCT] Scott Technology Limited \$114,893	76. [THL] Tourism Holdings Limited \$281,729
14. [MAD] Energy Mad Limited \$8,443	48. [ARG] Argosy Property Limited \$122,679	77. [HBL] Heartland Bank Limited \$282,606
15. [NWF] NZ Windfarms Limited \$8,573	49. [NZO] New Zealand Oil and Gas Limited \$125,656	78. [AFI] Australian Foundation Investment Company Limited \$319,466
16. [ASB] ASB Capital Limited \$8,794	50. [VGL] Vista Group International Limited \$130,138	79. [MET] Metlifecare Limited \$343,833
17. [BRM] Barramundi Limited \$9,542	51. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$131,878	80. [ATM] The a2 Milk Company Limited \$353,278
18. [IKE] ikeGPS Group Limited \$9,855	52. [EVO] Evolve Education Group Limited \$139,094	81. [NZR] The New Zealand Refining Company Limited \$354,307
19. [SKO] Serko Limited \$14,848	53. [NZK] New Zealand King Salmon Investments Limited \$145,564	82. [TWR] Tower Limited \$369,877
20. [PPH] Pushpay Holdings Limited \$15,198	54. [PFI] Property for Industry Limited \$160,057	83. [SCL] Scales Corporation Limited \$375,981
21. [MMH] Marsden Maritime Holdings Limited \$15,551	55. [AWK] Airwork Holdings Limited \$168,864	84. [KPG] Kiwi Property Group Limited \$390,973
22. [ALF] Allied Farmers Limited \$16,040	56. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$171,717	85. [RBD] Restaurant Brands New Zealand Limited \$404,095
23. [NPT] NPT Limited \$17,118	57. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$179,373	86. [NZM] NZME Limited \$410,196
24. [FIN] Finzsoft Solutions Limited \$17,491	58. [PCT] Precinct Properties New Zealand Limited \$185,900	87. [CBL] CBL Corporation Limited \$411,683
25. [FMS] Future Mobility Solutions Limited \$18,713	59. [MPG] Metro Performance Glass Limited \$188,247	88. [KMD] Kathmandu Holdings Limited \$425,619
26. [SPY] Smartpay Holdings Limited \$20,871	60. [HFL] Henderson Far East Income Limited \$188,653	89. [GXH] Green Cross Health Limited \$449,154
27. [MGL] Mercer Group Limited \$26,104	61. [CVT] Comvita Limited \$190,120	90. [SAN] Sanford Limited \$470,722
28. [ERD] EROAD Limited \$26,900	62. [SEK] Seeka Limited \$196,159	91. [OIC] Opus International Consultants Limited \$473,165
29. [KFL] Kingfish Limited \$27,433	63. [CAV] Cavalier Corporation Limited \$196,911	92. [FRE] Freightways Limited \$505,360
30. [AUG] Augusta Capital Limited \$30,117		
31. [WDT] Wellington Drive Technologies Limited \$35,488		
32. [SLI] SLI Systems Limited \$35,691		
33. [SPN] South Port New Zealand Limited \$36,903		
34. [GTK] Gentrack Group Limited \$52,921		

Companies that prepared financial statements according to NZ IFRS [117]

93. [STU] Steel & Tube Holdings Limited \$522,464	123. [AMP] AMP Limited \$15,383,576	1. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$4
94. [RYM] Ryman Healthcare Limited \$535,697	124. [TLS] Telstra Corporation Limited \$28,353,175	2. [NTL] New Talisman Gold Mines Limited \$10
95. [SML] Synlait Milk Limited \$549,728	125. [ANZ] Australia and New Zealand Banking Group Limited \$37,231,692	3. [BIL] Bethunes Investments Limited \$52
96. [BGR] Briscoe Group Limited \$556,780	126. [WBC] Westpac Banking Corporation \$39,624,369	4. [AOR] Aorere Resources Limited \$157
97. [MHJ] Michael Hill International Limited \$576,109		5. [TRS] TRS Investments Limited \$215
98. [TGH] Tegel Group Holdings Limited \$582,590		6. [MLN] Marlin Global Limited \$966
99. [RBC] Rubicon Limited \$604,149		7. [PIL] Promisia Integrative Limited \$2,676
100. [TEN] Tenon Limited \$604,149		8. [BLT] BLIS Technologies Limited \$5,661
101. [AIA] Auckland International Airport Limited \$661,000		9. [SEA] SeaDragon Limited \$5,881
102. [FPH] Fisher & Paykel Healthcare Corporation Limited \$820,590		10. [PLX] Plexure Group Limited \$6,642
103. [CMO] The Colonial Motor Company Limited \$867,237		11. [PEB] Pacific Edge Limited \$7,193
104. [TGG] T&G Global Limited \$898,186		12. [MOA] Moa Group Limited \$8,243
105. [SKT] Sky Network Television Limited \$928,200		13. [MAD] Energy Mad Limited \$8,443
106. [CNU] Chorus Limited \$1,015,000		14. [NWF] NZ Windfarms Limited \$8,573
107. [SKC] SKYCITY Entertainment Group Limited \$1,132,480		15. [ASB] ASB Capital Limited \$8,794
108. [VCT] Vector Limited \$1,149,756		16. [BRM] Barramundi Limited \$9,542
109. [PGW] PGG Wrightson Limited \$1,181,249		17. [IKE] ikeGPS Group Limited \$9,855
110. [MCY] Mercury NZ Limited \$1,569,000		18. [SKO] Serko Limited \$14,848
111. [IFT] Infratil Limited \$1,792,900		19. [PPH] Pushpay Holdings Limited \$15,198
112. [GNE] Genesis Energy Limited \$2,151,300		20. [MMH] Marsden Maritime Holdings Limited \$15,551
113. [CEN] Contact Energy Limited \$2,163,000		21. [ALF] Allied Farmers Limited \$16,040
114. [MFT] Mainfreight Limited \$2,284,807		22. [NPT] NPT Limited \$17,118
115. [MEL] Meridian Energy Limited \$2,381,000		23. [FIN] Finzsoft Solutions Limited \$17,491
116. [ZEL] Z Energy Limited \$2,544,000		24. [FMS] Future Mobility Solutions Limited \$18,713
117. [WHS] The Warehouse Group Limited \$2,970,294		25. [SPY] Smartpay Holdings Limited \$20,871
118. [SPK] Spark New Zealand Limited \$3,515,000		26. [MGL] Mercer Group Limited \$26,104
119. [AIR] Air New Zealand Limited \$5,416,000		27. [ERD] EROAD Limited \$26,900
120. [EBO] Ebos Group Limited \$7,107,781		28. [KFL] Kingfish Limited \$27,433
121. [DOW] Downer EDI Limited \$7,179,302		29. [AUG] Augusta Capital Limited \$30,117
122. [FBU] Fletcher Building Limited \$9,055,000		30. [WDT] Wellington Drive Technologies Limited \$35,488
		31. [SLI] SLI Systems Limited \$35,691
		32. [SPN] South Port New Zealand Limited \$36,903

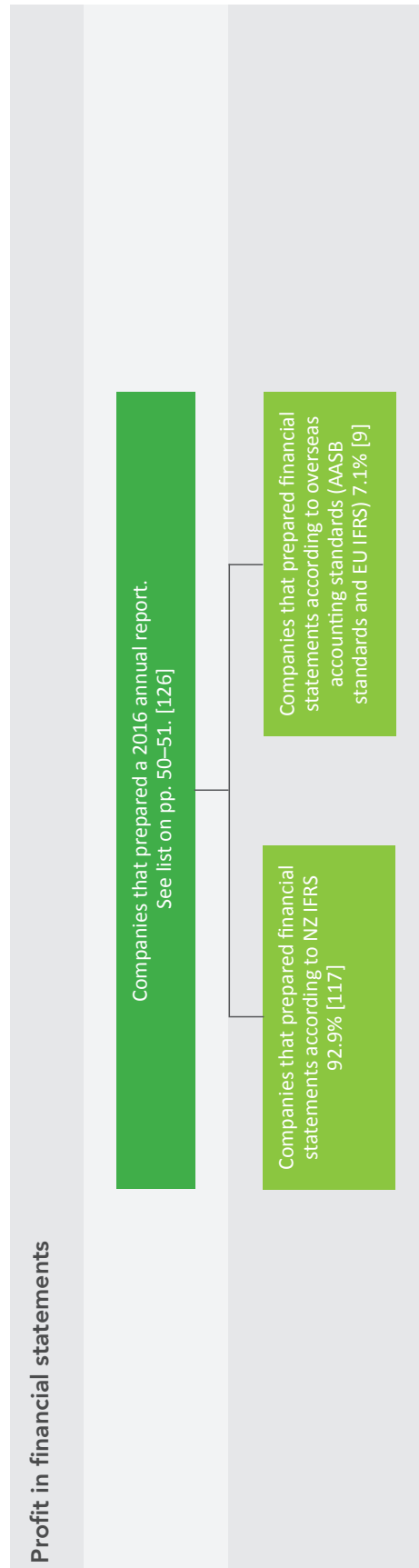
33. [GTK] Gentrack Group Limited \$52,921	61. [CAV] Cavalier Corporation Limited \$196,911	90. [STU] Steel & Tube Holdings Limited \$522,464
34. [VIL] Veritas Investments Limited \$56,597	62. [SKL] Skellerup Holdings Limited \$211,415	91. [RYM] Ryman Healthcare Limited \$535,697
35. [TTK] TeamTalk Limited \$58,403	63. [AWF] AWF Madison Group Limited \$214,624	92. [SML] Synlait Milk Limited \$549,728
36. [AFT] AFT Pharmaceuticals Limited \$66,600	64. [OHE] Orion Health Group Limited \$214,749	93. [BGR] Briscoe Group Limited \$556,780
37. [CDI] CDL Investments New Zealand Limited \$75,427	65. [XRO] Xero Limited \$217,720	94. [TGH] Tegel Group Holdings Limited \$582,590
38. [NZX] NZX Limited \$79,218	66. [TME] Trade Me Group Limited \$219,900	95. [RBC] Rubicon Limited \$604,149
39. [IOE] Intueri Education Group Limited (in administration) \$82,339	67. [SCY] Smiths City Group Limited \$221,900	96. [TEN] Tenon Limited \$604,149
40. [TIL] Trilogy International Limited \$83,197	68. [OCA] Oceania Healthcare Limited \$223,848	97. [AIA] Auckland International Airport Limited \$661,000
41. [FLI] Fliway Group Limited \$83,926	69. [HLG] Hallenstein Glasson Holdings Limited \$224,612	98. [FPH] Fisher & Paykel Healthcare Corporation Limited \$820,590
42. [PGC] Pyne Gould Corporation Limited \$91,188	70. [SUM] Summerset Group Holdings Limited \$229,513	99. [CMO] The Colonial Motor Company Limited \$867,237
43. [ARV] Arvida Group Limited \$101,602	71. [ABA] Abano Healthcare Group Limited \$236,514	100. [TGG] T&G Global Limited \$898,186
44. [MVN] Methven Limited \$106,738	72. [DGL] Delegat Group Limited \$254,374	101. [SKT] Sky Network Television Limited \$928,200
45. [RAK] Rakon Limited \$113,736	73. [POT] Port of Tauranga Limited \$259,624	102. [CNU] Chorus Limited \$1,015,000
46. [SCT] Scott Technology Limited \$114,893	74. [THL] Tourism Holdings Limited \$281,729	103. [SKC] SKYCITY Entertainment Group Limited \$1,132,480
47. [ARG] Argosy Property Limited \$122,679	75. [HBL] Heartland Bank Limited \$282,606	104. [VCT] Vector Limited \$1,149,756
48. [NZO] New Zealand Oil and Gas Limited \$125,656	76. [MET] Metlifecare Limited \$343,833	105. [PGW] PGG Wrightson Limited \$1,181,249
49. [VGL] Vista Group International Limited \$130,138	77. [ATM] The a2 Milk Company Limited \$353,278	106. [MCY] Mercury NZ Limited \$1,569,000
50. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$131,878	78. [NZR] The New Zealand Refining Company Limited \$354,307	107. [IFT] Infratil Limited \$1,792,900
51. [EVO] Evolve Education Group Limited \$139,094	79. [TWR] Tower Limited \$369,877	108. [GNE] Genesis Energy Limited \$2,151,300
52. [NZK] New Zealand King Salmon Investments Limited \$145,564	80. [SCL] Scales Corporation Limited \$375,981	109. [CEN] Contact Energy Limited \$2,163,000
53. [PFI] Property for Industry Limited \$160,057	81. [KPG] Kiwi Property Group Limited \$390,973	110. [MFT] Mainfreight Limited \$2,284,807
54. [AWK] Airwork Holdings Limited \$168,864	82. [RBD] Restaurant Brands New Zealand Limited \$404,095	111. [MEL] Meridian Energy Limited \$2,381,000
55. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$171,717	83. [NZM] NZME Limited \$410,196	112. [ZEL] Z Energy Limited \$2,544,000
56. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$179,373	84. [CBL] CBL Corporation Limited \$411,683	113. [WHS] The Warehouse Group Limited \$2,970,294
57. [PCT] Precinct Properties New Zealand Limited \$185,900	85. [KMD] Kathmandu Holdings Limited \$425,619	114. [SPK] Spark New Zealand Limited \$3,515,000
58. [MPG] Metro Performance Glass Limited \$188,247	86. [GXH] Green Cross Health Limited \$449,154	115. [AIR] Air New Zealand Limited \$5,416,000
59. [CVT] Comvita Limited \$190,120	87. [SAN] Sanford Limited \$470,722	116. [EBO] Ebos Group Limited \$7,107,781
60. [SEK] Seeka Limited \$196,159	88. [OIC] Opus International Consultants Limited \$473,165	117. [FBU] Fletcher Building Limited \$9,055,000
	89. [FRE] Freightways Limited \$505,360	

Companies that prepare financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]

1. [MVT] Mercantile Investment Company Limited \$7,613
2. [HFL] Henderson Far East Income Limited \$188,653
3. [AFI] Australian Foundation Investment Company Limited \$319,466
4. [MHJ] Michael Hill International Limited \$576,109
5. [DOW] Downer EDI Limited \$7,179,302
6. [AMP] AMP Limited \$15,383,576
7. [TLS] Telstra Corporation Limited \$28,353,175
8. [ANZ] Australia and New Zealand Banking Group Limited \$37,231,692
9. [WBC] Westpac Banking Corporation \$39,624,369

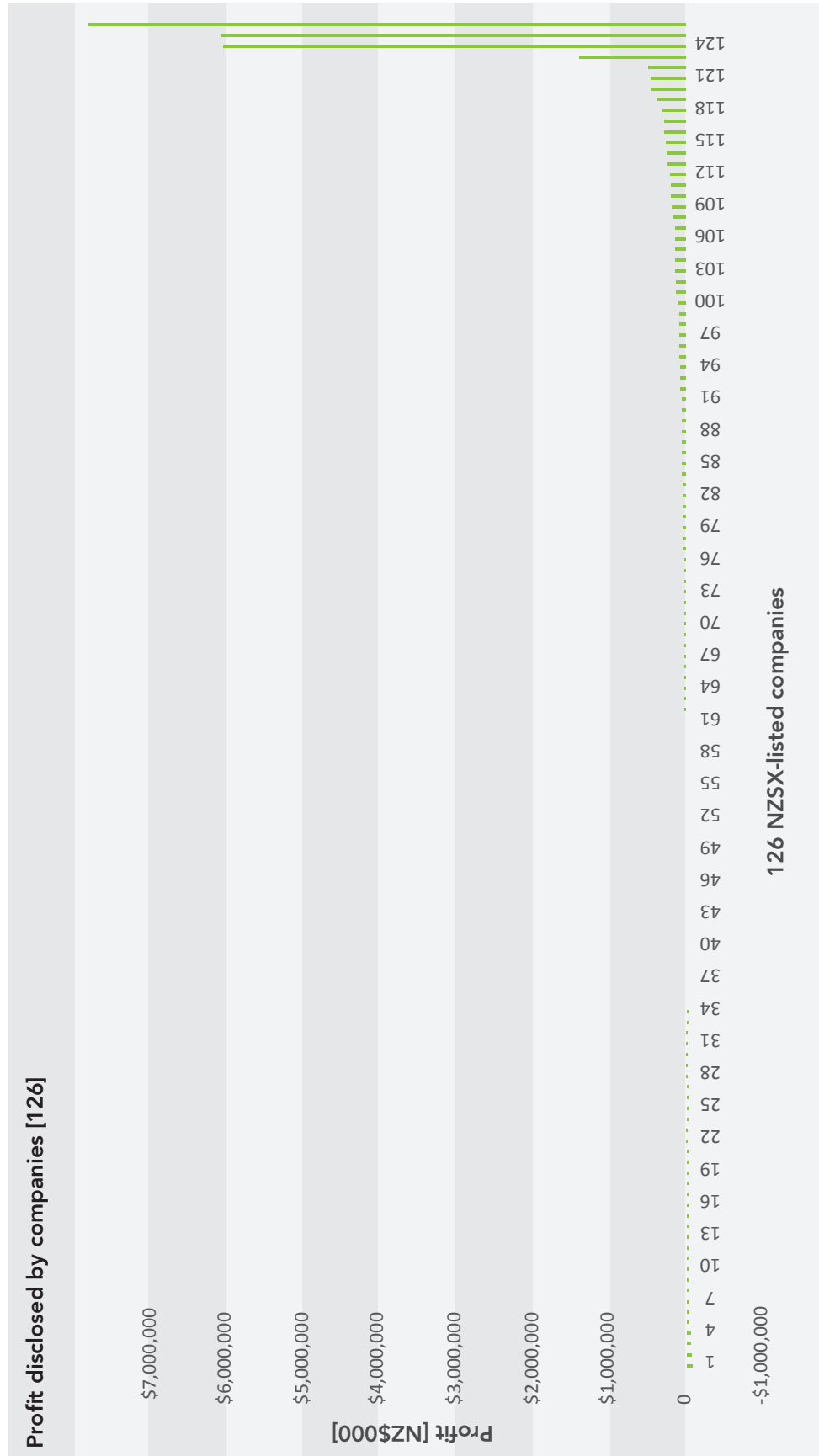
Table 4b: Profit in financial statements

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements.



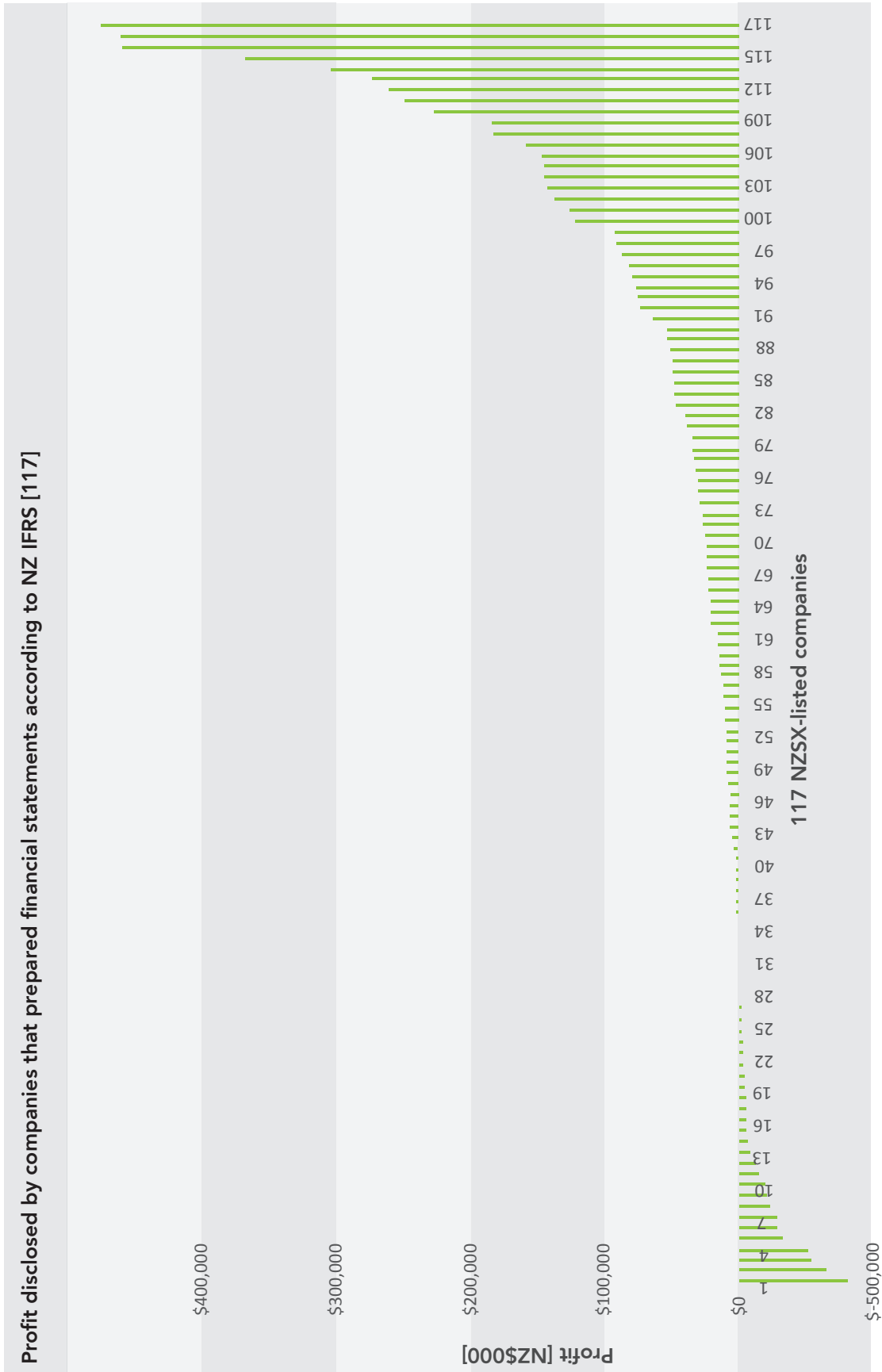
Note: Relevant Glossary terms for this table are: Financial statements, NZX Main Board (NZSX) and Total revenue.

Graph 4b(i): Profit disclosed by companies [126]

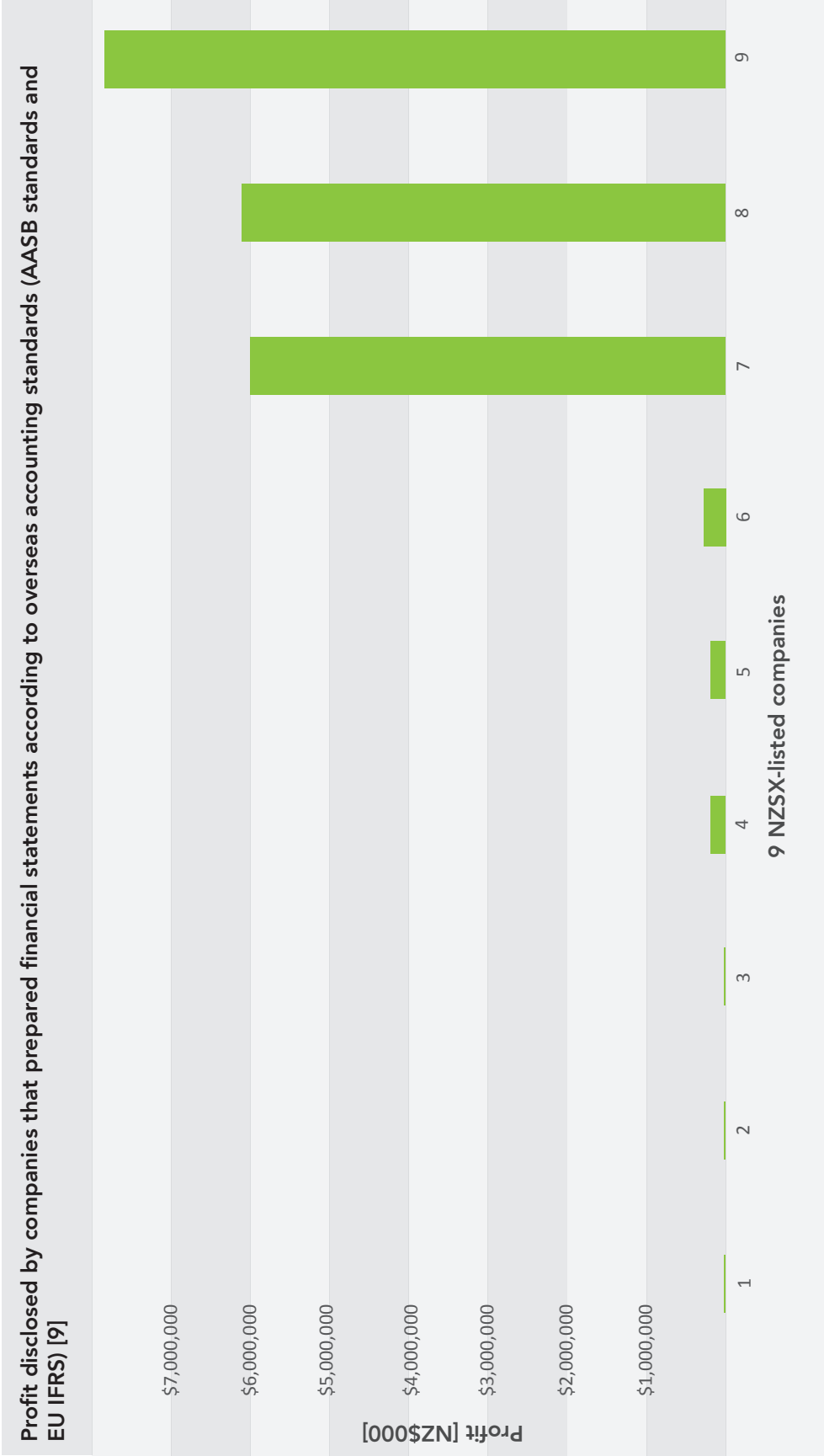


Note: Companies 124-126 prepared their financial statements using overseas accounting standards. These outlying figures skewed the data presentation. See Graph 4b(ii) for profit disclosed by NZ IFRS-only companies and Graph 4b(iii) for profit disclosed by companies that used overseas accounting standards.

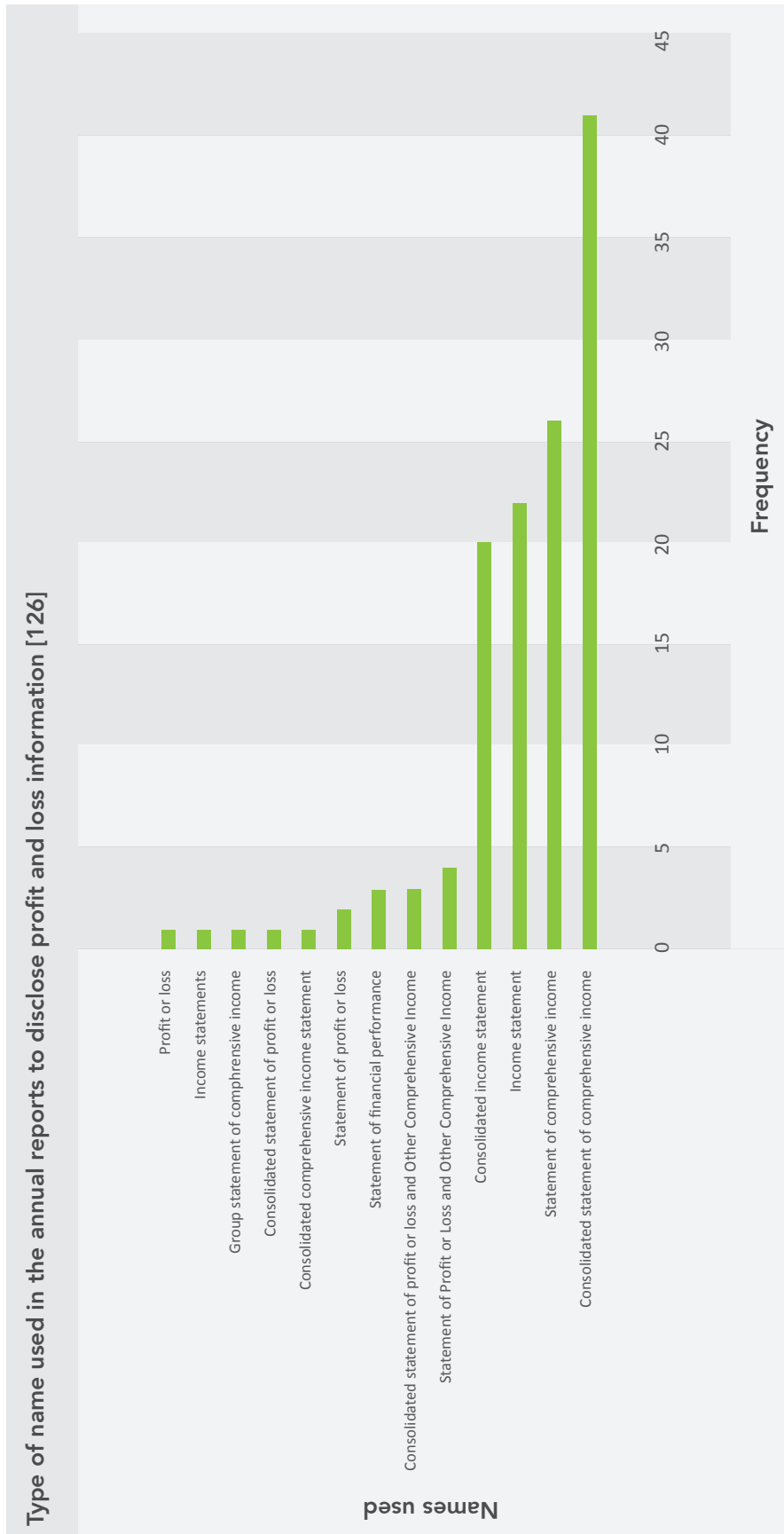
Graph 4b(ii): Profit disclosed by companies that prepared financial statements according to NZ IFRS [117]



Graph 4b(iii): Profit disclosed by companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]



Graph 4b(iv): Type of name used in the annual reports to disclose profit and loss information [126]



List 4b: Profit in financial statements

NZSX-listed companies by profit [126]

- | | | |
|--|--|--|
| 1. [XRO] Xero Limited (\$82,464) | 35. [TRS] TRS Investments Limited \$144 | 67. [KFL] Kingfish Limited \$22,544 |
| 2. [CEN] Contact Energy Limited (\$66,000) | 36. [FIN] Finzsoft Solutions Limited \$181 | 68. [CMO] The Colonial Motor Company Limited \$22,585 |
| 3. [OHE] Orion Health Group Limited (\$54,400) | 37. [SPY] Smartpay Holdings Limited \$215 | 69. [ARV] Arvida Group Limited \$24,024 |
| 4. [NZO] New Zealand Oil and Gas Limited (\$51,794) | 38. [FMS] Future Mobility Solutions Limited \$508 | 70. [RBD] Restaurant Brands New Zealand Limited \$24,070 |
| 5. [RBC] Rubicon Limited (\$33,642) | 39. [ALF] Allied Farmers Limited \$1,392 | 71. [THL] Tourism Holdings Limited \$24,376 |
| 6. [OIC] Opus International Consultants Limited (\$29,869) | 40. [MVT] Mercantile Investment Company Limited \$1,723 | 72. [AWK] Airwork Holdings Limited \$24,604 |
| 7. [TEN] Tenon Limited (\$29,437) | 41. [NZK] New Zealand King Salmon Investments Limited \$2,593 | 73. [STU] Steel & Tube Holdings Limited \$25,826 |
| 8. [IQE] Intueri Education Group Limited (in administration) (\$24,277) | 42. [CAV] Cavalier Corporation Limited \$3,115 | 74. [CDI] CDL Investments New Zealand Limited \$27,028 |
| 9. [TWR] Tower Limited (\$21,515) | 43. [AWF] AWF Madison Group Limited \$5,202 | 75. [ABA] Abano Healthcare Group Limited \$28,475 |
| 10. [PPH] Pushpay Holdings Limited (\$19,395) | 44. [BRM] Barramundi Limited \$5,417 | 76. [ATM] The a2 Milk Company Limited \$30,436 |
| 11. [PEB] Pacific Edge Limited (\$15,676) | 45. [SCY] Smiths City Group Limited \$5,600 | 77. [CBL] CBL Corporation Limited \$30,710 |
| 12. [AFT] AFT Pharmaceuticals Limited (\$13,267) | 46. [FLI] Fliway Group Limited \$5,616 | 78. [TGG] T&G Global Limited \$32,436 |
| 13. [IKE] ikeGPS Group Limited (\$8,836) | 47. [ASB] ASB Capital Limited \$6,318 | 79. [KMD] Kathmandu Holdings Limited \$33,521 |
| 14. [MLN] Marlin Global Limited (\$6,901) | 48. [MVN] Methven Limited \$6,875 | 80. [SML] Synlait Milk Limited \$34,383 |
| 15. [MGL] Mercer Group Limited (\$6,728) | 49. [SCT] Scott Technology Limited \$8,134 | 81. [SAN] Sanford Limited \$34,731 |
| 16. [PLX] Plexure Group Limited (\$6,649) | 50. [NPT] NPT Limited \$8,397 | 82. [SCL] Scales Corporation Limited \$38,178 |
| 17. [SKO] Serko Limited (\$6,234) | 51. [SPN] South Port New Zealand Limited \$8,709 | 83. [PGW] PGG Wrightson Limited \$39,578 |
| 18. [SEA] SeaDragon Limited (\$5,523) | 52. [NZX] NZX Limited \$9,182 | 84. [HFL] Henderson Far East Income Limited \$43,721 |
| 19. [PGC] Pyne Gould Corporation Limited (\$4,769) | 53. [TIL] Trilogy International Limited \$9,409 | 85. [BGR] Briscoe Group Limited \$47,137 |
| 20. [VIL] Veritas Investments Limited (\$4,592) | 54. [GTK] Gentrack Group Limited \$9,608 | 86. [NZR] The New Zealand Refining Company Limited \$47,474 |
| 21. [NWF] NZ Windfarms Limited (\$3,979) | 55. [SEK] Seeka Limited \$10,385 | 87. [OCA] Oceania Healthcare Limited \$48,650 |
| 22. [MOA] Moa Group Limited (\$2,966) | 56. [TGH] Tegel Group Holdings Limited \$11,311 | 88. [VGL] Vista Group International Limited \$49,480 |
| 23. [NTL] New Talisman Gold Mines Limited (\$2,842) | 57. [MMH] Marsden Maritime Holdings Limited \$12,062 | 89. [FRE] Freightways Limited \$49,774 |
| 24. [WDT] Wellington Drive Technologies Limited (\$2,478) | 58. [AUG] Augusta Capital Limited \$13,517 | 90. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$50,420 |
| 25. [BIL] Bethunes Investments Limited (\$2,023) | 59. [HLG] Hallenstein Glasson Holdings Limited \$13,679 | 91. [DGL] Delegat Group Limited \$53,990 |
| 26. [RAK] Rakon Limited (\$1,731) | 60. [CVT] Comvita Limited \$14,782 | 92. [HBL] Heartland Bank Limited \$54,164 |
| 27. [TTK] TeamTalk Limited (\$1,310) | 61. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$15,602 | 93. [ZEL] Z Energy Limited \$64,000 |
| 28. [MAD] Energy Mad Limited (\$1,263) | 62. [EVO] Evolve Education Group Limited \$15,642 | 94. [NZM] NZME Limited \$74,543 |
| 29. [ERD] EROAD Limited (\$1,100) | 63. [MHJ] Michael Hill International Limited \$20,444 | 95. [TME] Trade Me Group Limited \$74,943 |
| 30. [AOR] Aorere Resources Limited (\$911) | 64. [MPG] Metro Performance Glass Limited \$20,495 | 96. [POT] Port of Tauranga Limited \$77,314 |
| 31. [BLT] BLIS Technologies Limited (\$816) | 65. [SKL] Skellerup Holdings Limited \$20,525 | |
| 32. [PIL] Promisia Integrative Limited (\$459) | 66. [GXH] Green Cross Health Limited \$21,048 | |
| 33. [SLI] SLI Systems Limited (\$239) | | |
| 34. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) (\$203) | | |

Companies that prepared financial statements according to NZ IFRS [117]

97. [ARG] Argosy Property Limited \$78,897	1. [XRO] Xero Limited (\$82,464)	34. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) (\$203)
98. [WHS] The Warehouse Group Limited \$82,476	2. [CEN] Contact Energy Limited (\$66,000)	35. [TRS] TRS Investments Limited \$144
99. [MFT] Mainfreight Limited \$87,604	3. [OHE] Orion Health Group Limited (\$54,400)	36. [FIN] Finzsoft Solutions Limited \$181
100. [CNU] Chorus Limited \$91,000	4. [NZO] New Zealand Oil and Gas Limited (\$51,794)	37. [SPY] Smartpay Holdings Limited \$215
101. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$92,406	5. [RBC] Rubicon Limited (\$33,642)	38. [FMS] Future Mobility Solutions Limited \$508
102. [PFI] Property for Industry Limited \$123,412	6. [OIC] Opus International Consultants Limited (\$29,869)	39. [ALF] Allied Farmers Limited \$1,392
103. [EBO] Ebos Group Limited \$126,997	7. [TEN] Tenon Limited (\$29,437)	40. [NZK] New Zealand King Salmon Investments Limited \$2,593
104. [PCT] Precinct Properties New Zealand Limited \$138,200	8. [IOE] Intueri Education Group Limited (in administration) (\$24,277)	41. [CAV] Cavalier Corporation Limited \$3,115
105. [FPH] Fisher & Paykel Healthcare Corporation Limited \$143,425	9. [TWR] Tower Limited (\$21,515)	42. [AWF] AWF Madison Group Limited \$5,202
106. [SUM] Summerset Group Holdings Limited \$145,480	10. [PPH] Pushpay Holdings Limited (\$19,395)	43. [BRM] Barramundi Limited \$5,417
107. [SKC] SKYCITY Entertainment Group Limited \$145,672	11. [PEB] Pacific Edge Limited (\$15,676)	44. [SCY] Smiths City Group Limited \$5,600
108. [SKT] Sky Network Television Limited \$147,123	12. [AFT] AFT Pharmaceuticals Limited (\$13,267)	45. [FLI] Fliway Group Limited \$5,616
109. [MCY] Mercury NZ Limited \$160,000	13. [IKE] ikeGPS Group Limited (\$8,836)	46. [ASB] ASB Capital Limited \$6,318
110. [GNE] Genesis Energy Limited \$184,200	14. [MLN] Marlin Global Limited (\$6,901)	47. [MVN] Methven Limited \$6,875
111. [MEL] Meridian Energy Limited \$185,000	15. [MGL] Mercer Group Limited (\$6,728)	48. [SCT] Scott Technology Limited \$8,134
112. [DOW] Downer EDI Limited \$188,596	16. [PLX] Plexure Group Limited (\$6,649)	49. [NPT] NPT Limited \$8,397
113. [AMP] AMP Limited \$199,584	17. [SKO] Serko Limited (\$6,234)	50. [SPN] South Port New Zealand Limited \$8,709
114. [MET] Metlifecare Limited \$228,659	18. [SEA] SeaDragon Limited (\$5,523)	51. [NZX] NZX Limited \$9,182
115. [KPG] Kiwi Property Group Limited \$250,781	19. [PGC] Pyne Gould Corporation Limited (\$4,769)	52. [TIL] Trilogy International Limited \$9,409
116. [AIA] Auckland International Airport Limited \$262,400	20. [VIL] Veritas Investments Limited (\$4,592)	53. [GTK] Gentrack Group Limited \$9,608
117. [VCT] Vector Limited \$274,402	21. [NWF] NZ Windfarms Limited (\$3,979)	54. [SEK] Seeka Limited \$10,385
118. [AFI] Australian Foundation Investment Company Limited \$277,523	22. [MOA] Moa Group Limited (\$2,966)	55. [TGH] Tegel Group Holdings Limited \$11,311
119. [RYM] Ryman Healthcare Limited \$305,423	23. [NTL] New Talisman Gold Mines Limited (\$2,842)	56. [MMH] Marsden Maritime Holdings Limited \$12,062
120. [SPK] Spark New Zealand Limited \$370,000	24. [WDT] Wellington Drive Technologies Limited (\$2,478)	57. [AUG] Augusta Capital Limited \$13,517
121. [FBU] Fletcher Building Limited \$462,000	25. [BIL] Bethunes Investments Limited (\$2,023)	58. [HLG] Hallenstein Glasson Holdings Limited \$13,679
122. [AIR] Air New Zealand Limited \$463,000	26. [RAK] Rakon Limited (\$1,731)	59. [CVT] Comvita Limited \$14,782
123. [IFT] Infratil Limited \$495,500	27. [TTK] TeamTalk Limited (\$1,310)	60. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$15,602
124. [ANZ] Australia and New Zealand Banking Group Limited \$6,018,519	28. [MAD] Energy Mad Limited (\$1,263)	61. [EVO] Evolve Education Group Limited \$15,642
125. [TLS] Telstra Corporation Limited \$6,107,978	29. [ERD] EROAD Limited (\$1,100)	62. [MPG] Metro Performance Glass Limited \$20,495
126. [WBC] Westpac Banking Corporation \$7,849,327	30. [AOR] Aorere Resources Limited (\$911)	63. [SKL] Skellerup Holdings Limited \$20,525
	31. [BLT] BLIS Technologies Limited (\$816)	64. [GXH] Green Cross Health Limited \$21,048
	32. [PIL] Promisia Integrative Limited (\$459)	
	33. [SLI] SLI Systems Limited (\$239)	

Companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]

65. [KFL] Kingfish Limited \$22,544	95. [WHS] The Warehouse Group Limited \$82,476	1. [MVT] Mercantile Investment Company Limited \$1,723
66. [CMO] The Colonial Motor Company Limited \$22,585	96. [MFT] Mainfreight Limited \$87,604	2. [MHJ] Michael Hill International Limited \$20,444
67. [ARV] Arvida Group Limited \$24,024	97. [CNU] Chorus Limited \$91,000	3. [HFL] Henderson Far East Income Limited \$43,721
68. [RBD] Restaurant Brands New Zealand Limited \$24,070	98. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$92,406	4. [DOW] Downer EDI Limited \$188,596
69. [THL] Tourism Holdings Limited \$24,376	99. [PFI] Property for Industry Limited \$123,412	5. [AMP] AMP Limited \$199,584
70. [AWK] Airwork Holdings Limited \$24,604	100. [EBO] Ebos Group Limited \$126,997	6. [AFI] Australian Foundation Investment Company Limited \$277,523
71. [STU] Steel & Tube Holdings Limited \$25,826	101. [PCT] Precinct Properties New Zealand Limited \$138,200	7. [ANZ] Australia and New Zealand Banking Group Limited \$6,018,519
72. [CDI] CDL Investments New Zealand Limited \$27,028	102. [FPH] Fisher & Paykel Healthcare Corporation Limited \$143,425	8. [TLS] Telstra Corporation Limited \$6,107,978
73. [ABA] Abano Healthcare Group Limited \$28,475	103. [SUM] Summerset Group Holdings Limited \$145,480	9. [WBC] Westpac Banking Corporation \$7,849,327
74. [ATM] The a2 Milk Company Limited \$30,436	104. [SKC] SKYCITY Entertainment Group Limited \$145,672	
75. [CBL] CBL Corporation Limited \$30,710	105. [SKT] Sky Network Television Limited \$147,123	
76. [TGG] T&G Global Limited \$32,436	106. [MCY] Mercury NZ Limited \$160,000	
77. [KMD] Kathmandu Holdings Limited \$33,521	107. [GNE] Genesis Energy Limited \$184,200	
78. [SML] Synlait Milk Limited \$34,383	108. [MEL] Meridian Energy Limited \$185,000	
79. [SAN] Sanford Limited \$34,731	109. [MET] Metlifecare Limited \$228,659	
80. [SCL] Scales Corporation Limited \$38,178	110. [KPG] Kiwi Property Group Limited \$250,781	
81. [PGW] PGG Wrightson Limited \$39,578	111. [AIA] Auckland International Airport Limited \$262,400	
82. [BGR] Briscoe Group Limited \$47,137	112. [VCT] Vector Limited \$274,402	
83. [NZR] The New Zealand Refining Company Limited \$47,474	113. [RYM] Ryman Healthcare Limited \$305,423	
84. [OCA] Oceania Healthcare Limited \$48,650	114. [SPK] Spark New Zealand Limited \$370,000	
85. [VGL] Vista Group International Limited \$49,480	115. [FBU] Fletcher Building Limited \$462,000	
86. [FRE] Freightways Limited \$49,774	116. [AIR] Air New Zealand Limited \$463,000	
87. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$50,420	117. [IFT] Infratil Limited \$495,500	
88. [DGL] Delegat Group Limited \$53,990		
89. [HBL] Heartland Bank Limited \$54,164		
90. [ZEL] Z Energy Limited \$64,000		
91. [NZM] NZME Limited \$74,543		
92. [TME] Trade Me Group Limited \$74,943		
93. [POT] Port of Tauranga Limited \$77,314		
94. [ARG] Argosy Property Limited \$78,897		

List 4b: Type of name used in the annual reports to disclose profit and loss information

'Consolidated statement of comprehensive income' [41]

1. [ARG] Argosy Property Limited
2. [ARV] Arvida Group Limited
3. [ATM] The a2 Milk Company Limited
4. [AUG] Augusta Capital Limited
5. [BIL] Bethunes Investments Limited
6. [CDI] CDL Investments New Zealand Limited
7. [ERD] EROAD Limited
8. [EVO] Evolve Education Group Limited
9. [FLI] Fliway Group Limited
10. [FMS] Future Mobility Solutions Limited
11. [GXH] Green Cross Health Limited
12. [HLG] Hallenstein Glasson Holdings Limited
13. [IFT] Infratil Limited
14. [IQE] Intueri Education Group Limited (in administration)
15. [KMD] Kathmandu Holdings Limited
16. [KPG] Kiwi Property Group Limited
17. [MET] Metlifecare Limited
18. [MMH] Marsden Maritime Holdings Limited
19. [MOA] Moa Group Limited
20. [MPG] Metro Performance Glass Limited
21. [NPT] NPT Limited
22. [NWF] NZ Windfarms Limited
23. [NZK] New Zealand King Salmon Investments Limited
24. [NZO] New Zealand Oil and Gas Limited
25. [OCA] Oceania Healthcare Limited
26. [OHE] Orion Health Group Limited
27. [PCT] Precinct Properties New Zealand Limited
28. [PFI] Property for Industry Limited
29. [PGC] Pyne Gould Corporation Limited
30. [PIL] Promisia Integrative Limited
31. [PLX] Plexure Group Limited
32. [PPH] Pushpay Holdings Limited
33. [RBD] Restaurant Brands New Zealand Limited
34. [SCL] Scales Corporation Limited
35. [SKT] Sky Network Television Limited
36. [SLI] SLI Systems Limited
37. [SPG] Stride Property Ltd & Stride Investment Management Ltd

38. [TGH] Tegel Group Holdings Limited
39. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
40. [VL] Veritas Investments Limited
41. [WDT] Wellington Drive Technologies Limited

'Income statement' [22]

1. [ABA] Abano Healthcare Group Limited
2. [ANZ] Australia and New Zealand Banking Group Limited
3. [AWK] Airwork Holdings Limited
4. [CAV] Cavalier Corporation Limited
5. [CNU] Chorus Limited
6. [CVT] Comvita Limited
7. [FBU] Fletcher Building Limited
8. [FRE] Freightways Limited
9. [MEL] Meridian Energy Limited
10. [MFT] Mainfreight Limited
11. [MVN] Methven Limited
12. [NZX] NZX Limited
13. [SAN] Sanford Limited
14. [SCY] Smiths City Group Limited
15. [SKC] SKYCITY Entertainment Group Limited
16. [SKL] Skellerup Holdings Limited
17. [SML] Synlait Milk Limited
18. [SPK] Spark New Zealand Limited
19. [SUM] Summerset Group Holdings Limited
20. [TGG] T&G Global Limited
21. [TLS] Telstra Corporation Limited
22. [XRO] Xero Limited

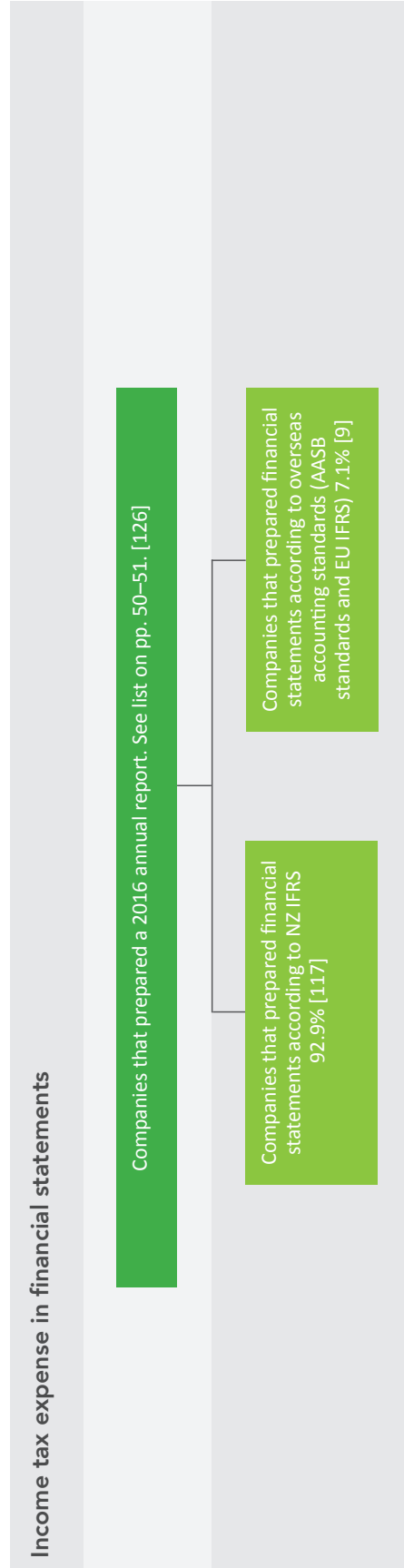
'Statement of comprehensive income' [26]

1. [ASB] ASB Capital Limited
2. [AWF] AWF Madison Group Limited
3. [BRM] Barramundi Limited
4. [CEN] Contact Energy Limited
5. [FIN] Finzsoft Solutions Limited
6. [GTK] Gentrack Group Limited
7. [HBL] Heartland Bank Limited
8. [HFL] Henderson Far East Income Limited
9. [KFL] Kingfish Limited
10. [MAD] Energy Mad Limited
11. [MHJ] Michael Hill International Limited
12. [MLN] Marlin Global Limited
13. [NTL] New Talisman Gold Mines Limited
14. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
15. [PEB] Pacific Edge Limited
16. [RAK] Rakon Limited
17. [SCT] Scott Technology Limited
18. [SKO] Serko Limited
19. [SPN] South Port New Zealand Limited
20. [SPY] Smartpay Holdings Limited
21. [TIL] Trilogy International Limited
22. [TME] Trade Me Group Limited
23. [TRS] TRS Investments Limited
24. [TTK] TeamTalk Limited
25. [VGL] Vista Group International Limited
26. [ZEL] Z Energy Limited

'Consolidated income statement' [20]	'Statement of Profit or Loss and Other Comprehensive Income' [4]	'Income statements' [1]
<ol style="list-style-type: none"> 1. [AFI] Australian Foundation Investment Company Limited 2. [AFT] AFT Pharmaceuticals Limited 3. [AIA] Auckland International Airport Limited 4. [AMP] AMP Limited 5. [BGR] Briscoe Group Limited 6. [BLT] BLIS Technologies Limited 7. [EBO] Ebos Group Limited 8. [FPH] Fisher & Paykel Healthcare Corporation Limited 9. [MCK] Millennium & Copthorne Hotels New Zealand Limited 10. [MCY] Mercury NZ Limited 11. [NZM] NZME Limited 12. [NZR] The New Zealand Refining Company Limited 13. [OIC] Opus International Consultants Limited 14. [POT] Port of Tauranga Limited 15. [RBC] Rubicon Limited 16. [RYM] Ryman Healthcare Limited 17. [TEN] Tenon Limited 18. [THL] Tourism Holdings Limited 19. [TWR] Tower Limited 20. [WHS] The Warehouse Group Limited 	<ol style="list-style-type: none"> 1. [ALF] Allied Farmers Limited 2. [AOR] Aorere Resources Limited 3. [SEA] SeaDragon Limited 4. [STU] Steel & Tube Holdings Limited 	<ol style="list-style-type: none"> 1. [WBC] Westpac Banking Corporation
	'Consolidated statement of profit or loss and other comprehensive income' [3]	'Profit or loss' [1]
	<ol style="list-style-type: none"> 1. [DOW] Downer EDI Limited 2. [IKE] ikeGPS Group Limited 3. [MVT] Mercantile Investment Company Limited 	<ol style="list-style-type: none"> 1. [VCT] Vector Limited
	'Statement of financial performance' [3]	
	<ol style="list-style-type: none"> 1. [AIR] Air New Zealand Limited 2. [DGL] Delegat Group Limited 3. [SEK] Seeka Limited 	
	'Statement of profit or loss' [2]	
	<ol style="list-style-type: none"> 1. [CBL] CBL Corporation Limited 2. [PGW] PGG Wrightson Limited 	
	'Consolidated comprehensive income statement' [1]	
	<ol style="list-style-type: none"> 1. [GNE] Genesis Energy Limited 	
	'Consolidated statement of profit or loss' [1]	
	<ol style="list-style-type: none"> 1. [CMO] The Colonial Motor Company Limited 	
	'Group statement of comprehensive income' [1]	
	<ol style="list-style-type: none"> 1. [MGL] Mercer Group Limited 	

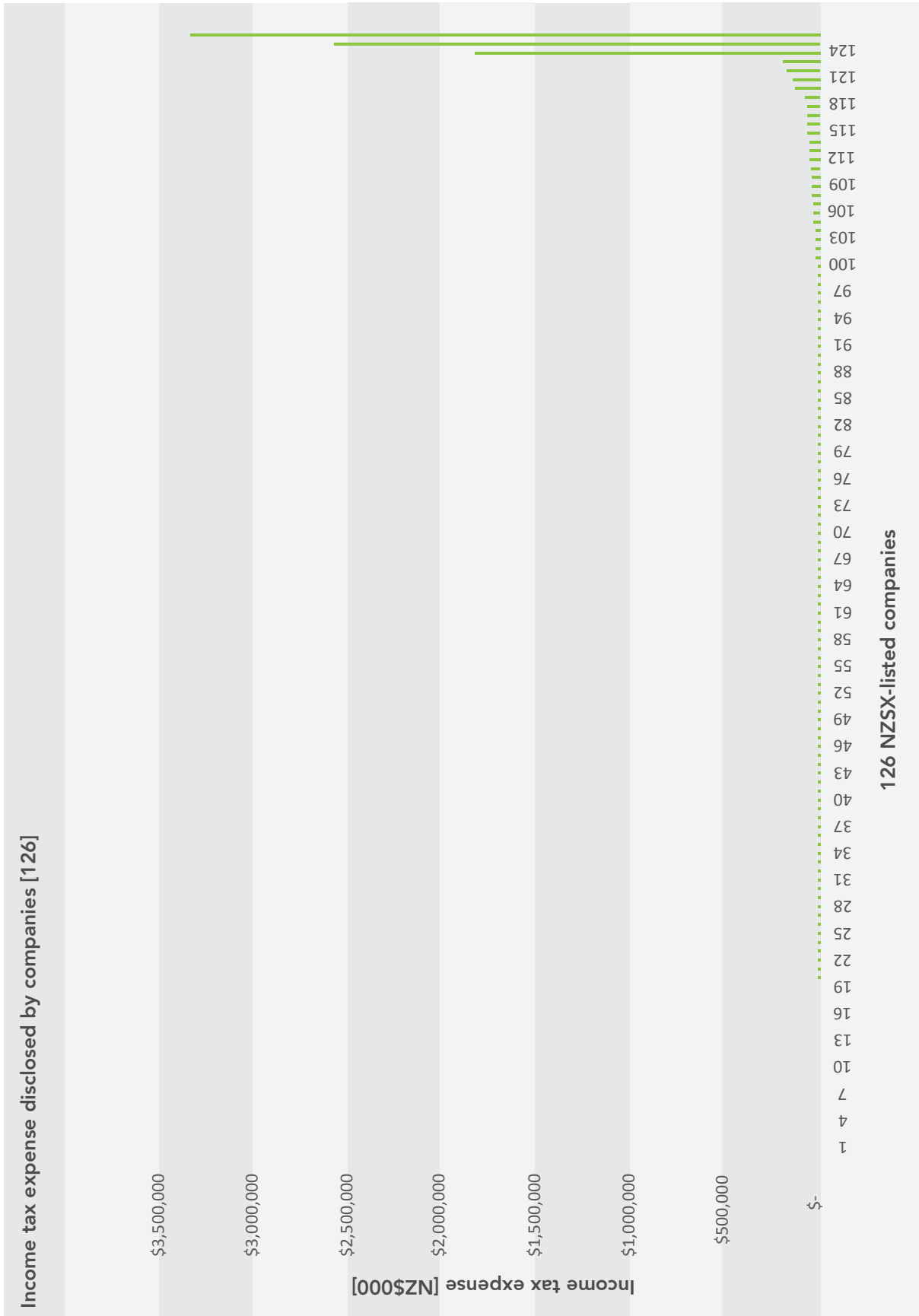
Table 4c: Income tax expense in financial statements

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements.



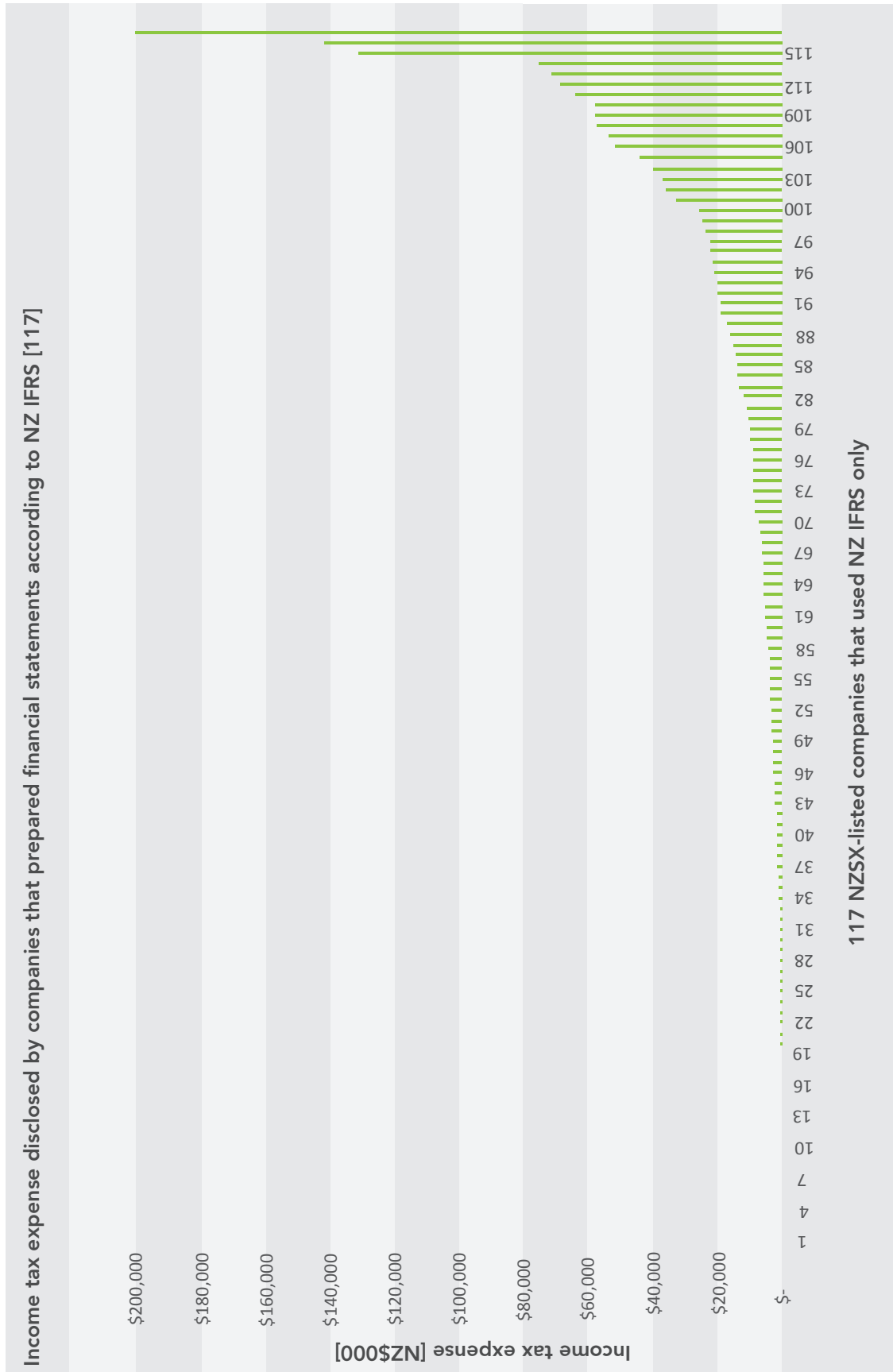
Note: Relevant Glossary terms for this table are: Financial statements, NZX Main Board (NZSX) and Income tax expenses.

Graph 4c(i): Income tax expense disclosed by companies [126]

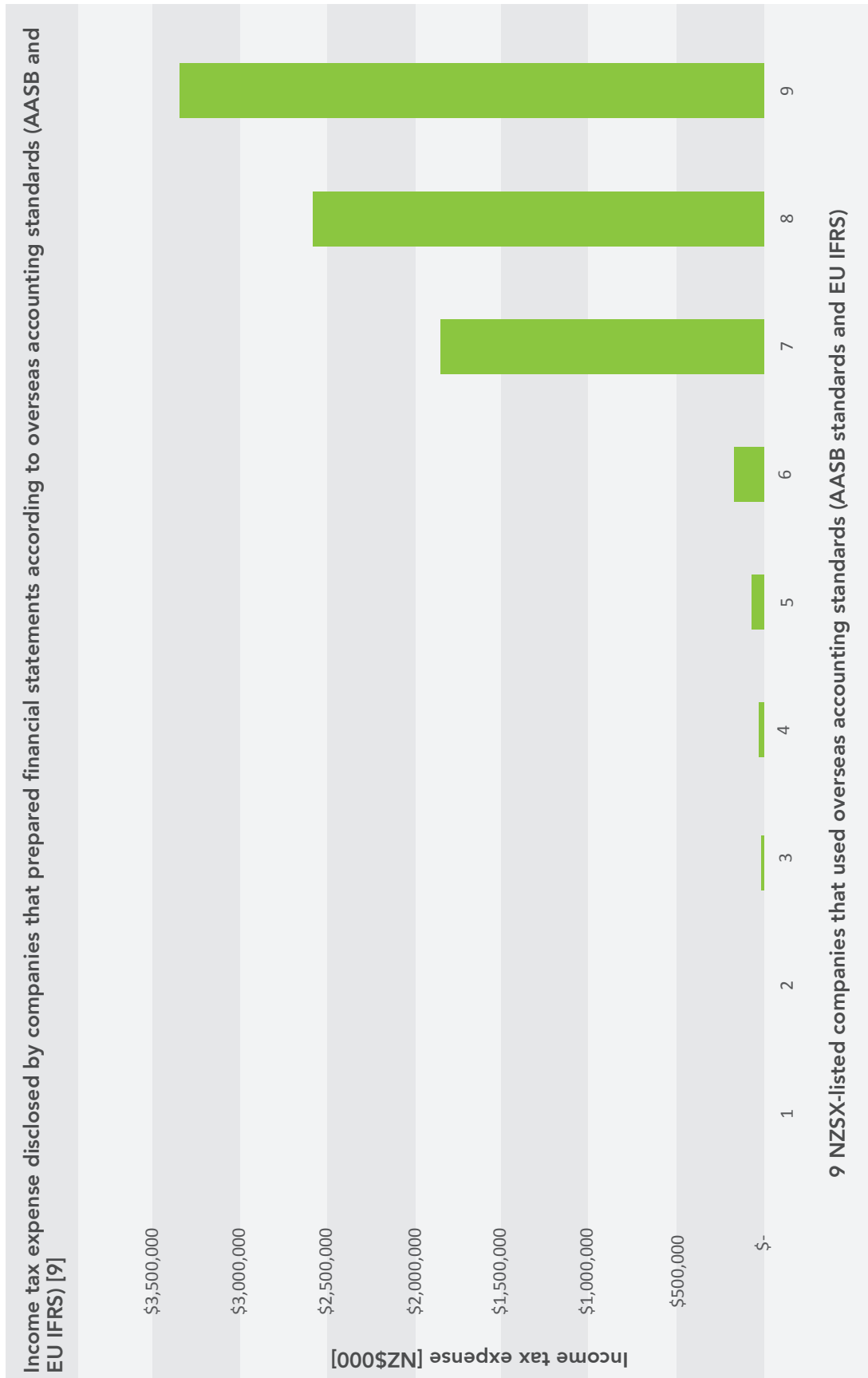


Note: Companies 124–126 prepared their financial statements using overseas accounting standards. These outlying figures skewed the data presentation. See Graph 4c(ii) for the income tax expense of NZ IFRS-only companies and Graph 4c(iii) for the income tax expense of companies that used overseas accounting standards.

Graph 4c(ii): Income tax expense disclosed by companies that prepared financial statements according to NZ IFRS [117]



Graph 4c(iii): Income tax expense disclosed by companies that prepared financial statements according to overseas accounting standards (AASB and EU IFRS) [9]



List 4c: Income tax expense in financial statements

NZSX-listed companies that disclosed tax expense [126]

1. [AFT] AFT Pharmaceuticals Limited \$0	38. [BRM] Barramundi Limited \$1,434	70. [MPG] Metro Performance Glass Limited \$6,459
2. [AOR] Aorere Resources Limited \$0	39. [PGC] Pyne Gould Corporation Limited \$1,435	71. [GXH] Green Cross Health Limited \$6,882
3. [BIL] Bethunes Investments Limited \$0	40. [MLN] Marlin Global Limited \$1,467	72. [STU] Steel & Tube Holdings Limited \$7,342
4. [BLT] BLIS Technologies Limited \$0	41. [XRO] Xero Limited \$1,512	73. [CMO] The Colonial Motor Company Limited \$8426
5. [ERD] EROAD Limited \$0	42. [FLI] Fliway Group Limited \$1,684	74. [SKL] Skellerup Holdings Limited \$8,429
6. [FMS] Future Mobility Solutions Limited \$0	43. [OHE] Orion Health Group Limited \$1,698	75. [AWK] Airwork Holdings Limited \$8,602
7. [IQE] Intueri Education Group Limited (in administration) \$0	44. [MVN] Methven Limited \$2,046	76. [OIC] Opus International Consultants Limited \$8,660
8. [MAD] Energy Mad Limited \$0	45. [OCA] Oceania Healthcare Limited \$2,218	77. [PFI] Property for Industry Limited \$8,671
9. [MOA] Moa Group Limited \$0	46. [CAV] Cavalier Corporation Limited \$2,288	78. [PGW] PGG Wrightson Limited \$8,832
10. [NTL] New Talisman Gold Mines Limited \$0	47. [AWF] AWF Madison Group Limited \$2,438	79. [RBD] Restaurant Brands New Zealand Limited \$9006
11. [NWF] NZ Windfarms Limited \$0	48. [ASB] ASB Capital Limited \$2,457	80. [TGG] T&G Global Limited \$9,659
12. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0	49. [SCY] Smiths City Group Limited \$2,500	81. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$9,822
13. [PEB] Pacific Edge Limited \$0	50. [SCT] Scott Technology Limited \$2,831	82. [CDI] CDL Investments New Zealand Limited \$10,510
14. [PIL] Promisia Integrative Limited \$0	51. [SEK] Seeka Limited \$3,227	83. [PCT] Precinct Properties New Zealand Limited \$10,600
15. [SEA] SeaDragon Limited \$0	52. [ABA] Abano Healthcare Group Limited \$3,346	84. [THL] Tourism Holdings Limited \$12,093
16. [SPY] Smartpay Holdings Limited \$0	53. [NZO] New Zealand Oil and Gas Limited \$3,422	85. [AFI] Australian Foundation Investment Company Limited \$12,273
17. [TRS] TRS Investments Limited \$0	54. [SPN] South Port New Zealand Limited \$3,447	86. [CBL] CBL Corporation Limited \$13,409
18. [TTK] TeamTalk Limited \$0	55. [GTK] Gentrack Group Limited \$3,534	87. [KMD] Kathmandu Holdings Limited \$13,804
19. [TWR] Tower Limited \$0	56. [VGL] Vista Group International Limited \$3,550	88. [SML] Synlait Milk Limited \$14,011
20. [MMH] Marsden Maritime Holdings Limited \$6	57. [TIL] Trilogy International Limited \$3,699	89. [SCL] Scales Corporation Limited \$14,678
21. [IKE] ikeGPS Group Limited \$7	58. [RYM] Ryman Healthcare Limited \$3,908	90. [MET] Metlifecare Limited \$15,036
22. [KFL] Kingfish Limited \$22	59. [HFL] Henderson Far East Income Limited \$4,038	91. [SAN] Sanford Limited \$15,879
23. [WDT] Wellington Drive Technologies Limited \$51	60. [ARV] Arvida Group Limited \$4,148	92. [NZR] The New Zealand Refining Company Limited \$17,020
24. [PLX] Plexure Group Limited \$57	61. [NZX] NZX Limited \$4,497	93. [FRE] Freightways Limited \$18,847
25. [SLI] SLI Systems Limited \$77	62. [ARG] Argosy Property Limited \$4,657	94. [BGR] Briscoe Group Limited \$19,155
26. [FIN] Finzsoft Solutions Limited \$126	63. [HLG] Hallenstein Glasson Holdings Limited \$5,382	95. [HBL] Heartland Bank Limited \$20,024
27. [SUM] Summerset Group Holdings Limited \$158	64. [TGH] Tegel Group Holdings Limited \$5,393	96. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$20,117
28. [ALF] Allied Farmers Limited \$182	65. [EVO] Evolve Education Group Limited \$5,544	97. [KPG] Kiwi Property Group Limited \$20,963
29. [SKO] Serko Limited \$291	66. [RBC] Rubicon Limited \$5,607	
30. [PPH] Pushpay Holdings Limited \$386	67. [TEN] Tenon Limited \$5,607	
31. [MGL] Mercer Group Limited \$573	68. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$5,949	
32. [VIL] Veritas Investments Limited \$680	69. [CVT] Comvita Limited \$6,258	
33. [MVT] Mercantile Investment Company Limited \$687		
34. [NZK] New Zealand King Salmon Investments Limited \$792		
35. [RAK] Rakon Limited \$874		
36. [NPT] NPT Limited \$895		
37. [AUG] Augusta Capital Limited \$1,096		

Companies that prepared financial statements according to NZ IFRS [117]

98. [DGL] Delegat Group Limited \$21,370	1. [AFT] AFT Pharmaceuticals Limited \$0	38. [PGC] Pyne Gould Corporation Limited \$1,435
99. [ATM] The a2 Milk Company Limited \$21,863	2. [AOR] Aorere Resources Limited \$0	39. [MLN] Marlin Global Limited \$1,467
100. [ZEL] Z Energy Limited \$22,000	3. [BIL] Bethunes Investments Limited \$0	40. [XRO] Xero Limited \$1,512
101. [MHJ] Michael Hill International Limited \$22,929	4. [BLT] BLIS Technologies Limited \$0	41. [FLI] Fliway Group Limited \$1,684
102. [WHS] The Warehouse Group Limited \$23,820	5. [ERD] EROAD Limited \$0	42. [OHE] Orion Health Group Limited \$1,698
103. [IFT] Infratil Limited \$24,800	6. [FMS] Future Mobility Solutions Limited \$0	43. [MVN] Methven Limited \$2,046
104. [POT] Port of Tauranga Limited \$25,774	7. [IQE] Intueri Education Group Limited (in administration) \$0	44. [OCA] Oceania Healthcare Limited \$2,218
105. [TME] Trade Me Group Limited \$33,062	8. [MAD] Energy Mad Limited \$0	45. [CAV] Cavalier Corporation Limited \$2,288
106. [CNU] Chorus Limited \$36,000	9. [MOA] Moa Group Limited \$0	46. [AWF] AWF Madison Group Limited \$2,438
107. [MFT] Mainfreight Limited \$36,843	10. [NTL] New Talisman Gold Mines Limited \$0	47. [ASB] ASB Capital Limited \$2,457
108. [CEN] Contact Energy Limited \$40,000	11. [NWF] NZ Windfarms Limited \$0	48. [SCY] Smiths City Group Limited \$2,500
109. [VCT] Vector Limited \$44,277	12. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0	49. [SCT] Scott Technology Limited \$2,831
110. [SKC] SKYCITY Entertainment Group Limited \$51,597	13. [PEB] Pacific Edge Limited \$0	50. [SEK] Seeka Limited \$3,227
111. [EBO] Ebos Group Limited \$53,718	14. [PIL] Promisia Integrative Limited \$0	51. [ABA] Abano Healthcare Group Limited \$3,346
112. [FPH] Fisher & Paykel Healthcare Corporation Limited \$57,405	15. [SEA] SeaDragon Limited \$0	52. [NZO] New Zealand Oil and Gas Limited \$3,422
113. [SKT] Sky Network Television Limited \$57,687	16. [SPY] Smartpay Holdings Limited \$0	53. [SPN] South Port New Zealand Limited \$3,447
114. [MCY] Mercury NZ Limited \$58,000	17. [TRS] TRS Investments Limited \$0	54. [GTK] Gentrack Group Limited \$3,534
115. [NZM] NZME Limited \$64,050	18. [TTK] TeamTalk Limited \$0	55. [VGL] Vista Group International Limited \$3,550
116. [DOW] Downer EDI Limited \$66,103	19. [TWR] Tower Limited \$0	56. [TIL] Trilogy International Limited \$3,699
117. [GNE] Genesis Energy Limited \$68,800	20. [MMH] Marsden Maritime Holdings Limited \$6	57. [RYM] Ryman Healthcare Limited \$3,908
118. [MEL] Meridian Energy Limited \$71,000	21. [IKE] ikeGPS Group Limited \$7	58. [ARV] Arvida Group Limited \$4,148
119. [AIA] Auckland International Airport Limited \$75,400	22. [KFL] Kingfish Limited \$22	59. [NZX] NZX Limited \$4,497
120. [FBU] Fletcher Building Limited \$131,000	23. [WDT] Wellington Drive Technologies Limited \$51	60. [ARG] Argosy Property Limited \$4,657
121. [SPK] Spark New Zealand Limited \$142,000	24. [PLX] Plexure Group Limited \$57	61. [HLG] Hallenstein Glasson Holdings Limited \$5,382
122. [AMP] AMP Limited \$172,557	25. [SLI] SLI Systems Limited \$77	62. [TGH] Tegel Group Holdings Limited \$5,393
123. [AIR] Air New Zealand Limited \$200,000	26. [FIN] Finzsoft Solutions Limited \$126	63. [EVO] Evolve Education Group Limited \$5,544
124. [TLS] Telstra Corporation Limited \$1,846,282	27. [SUM] Summerset Group Holdings Limited \$158	64. [RBC] Rubicon Limited \$5,607
125. [ANZ] Australia and New Zealand Banking Group Limited \$2,586,279	28. [ALF] Allied Farmers Limited \$182	65. [TEN] Tenon Limited \$5,607
126. [WBC] Westpac Banking Corporation \$3,350,168	29. [SKO] Serko Limited \$291	66. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$5,949
	30. [PPH] Pushpay Holdings Limited \$386	67. [CVT] Comvita Limited \$6,258
	31. [MGL] Mercer Group Limited \$573	68. [MPG] Metro Performance Glass Limited \$6,459
	32. [VIL] Veritas Investments Limited \$680	
	33. [NZK] New Zealand King Salmon Investments Limited \$792	
	34. [RAK] Rakon Limited \$874	
	35. [NPT] NPT Limited \$895	
	36. [AUG] Augusta Capital Limited \$1,096	
	37. [BRM] Barramundi Limited \$1,434	

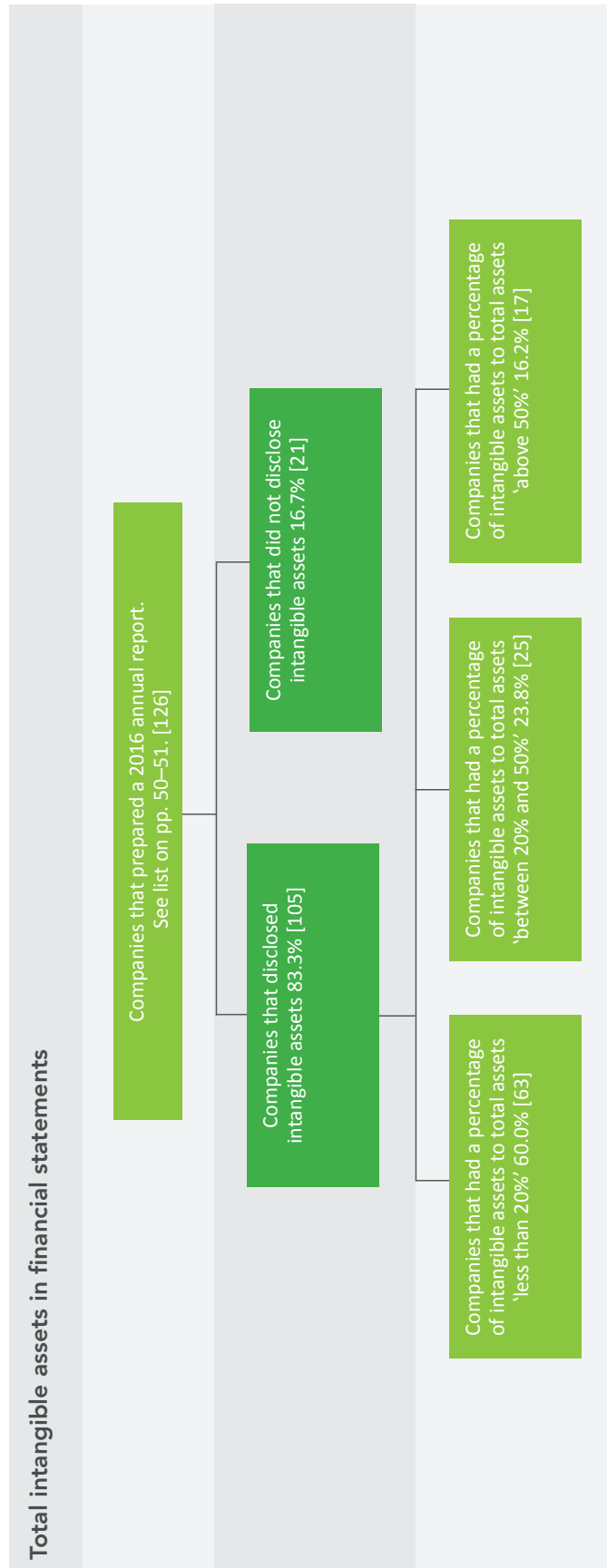
Note: These figures are from income statements. All tax benefits are excluded (only tax expenses are reported below).

Companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]

69. [GXH] Green Cross Health Limited \$6,882	96. [ATM] The a2 Milk Company Limited \$21,863	1. [MVT] Mercantile Investment Company Limited \$687
70. [STU] Steel & Tube Holdings Limited \$7,342	97. [ZEL] Z Energy Limited \$22,000	2. [HFL] Henderson Far East Income Limited \$4,038
71. [CMO] The Colonial Motor Company Limited \$8,426	98. [WHS] The Warehouse Group Limited \$23,820	3. [AFI] Australian Foundation Investment Company Limited \$12,273
72. [SKL] Skellerup Holdings Limited \$8,429	99. [IFT] Infratil Limited \$24,800	4. [MHJ] Michael Hill International Limited \$22,929
73. [AWK] Airwork Holdings Limited \$8,602	100. [POT] Port of Tauranga Limited \$25,774	5. [DOW] Downer EDI Limited \$66,103
74. [OIC] Opus International Consultants Limited \$8,660	101. [TME] Trade Me Group Limited \$33,062	6. [AMP] AMP Limited \$172,557
75. [PFI] Property for Industry Limited \$8,671	102. [CNU] Chorus Limited \$36,000	7. [TLS] Telstra Corporation Limited \$1,846,282
76. [PGW] PGG Wrightson Limited \$8,832	103. [MFT] Mainfreight Limited \$36,843	8. [ANZ] Australia and New Zealand Banking Group Limited \$2,586,279
77. [RBD] Restaurant Brands New Zealand Limited \$9,006	104. [CEN] Contact Energy Limited \$40,000	9. [WBC] Westpac Banking Corporation \$3,350,168
78. [TGG] T&G Global Limited \$9,659	105. [VCT] Vector Limited \$44,277	
79. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$9,822	106. [SKC] SKYCITY Entertainment Group Limited \$51,597	
80. [CDI] CDL Investments New Zealand Limited \$10,510	107. [EBO] Ebos Group Limited \$53,718	
81. [PCT] Precinct Properties New Zealand Limited \$10,600	108. [FPH] Fisher & Paykel Healthcare Corporation Limited \$57,405	
82. [THL] Tourism Holdings Limited \$12,093	109. [SKT] Sky Network Television Limited \$57,687	
83. [CBL] CBL Corporation Limited \$13,409	110. [MCY] Mercury NZ Limited \$58,000	
84. [KMD] Kathmandu Holdings Limited \$13,804	111. [NZM] NZME Limited \$64,050	
85. [SML] Synlait Milk Limited \$14,011	112. [GNE] Genesis Energy Limited \$68,800	
86. [SCL] Scales Corporation Limited \$14,678	113. [MEL] Meridian Energy Limited \$71,000	
87. [MET] Metlifecare Limited \$15,036	114. [AIA] Auckland International Airport Limited \$75,400	
88. [SAN] Sanford Limited \$15,879	115. [FBU] Fletcher Building Limited \$131,000	
89. [NZR] The New Zealand Refining Company Limited \$17,020	116. [SPK] Spark New Zealand Limited \$142,000	
90. [FRE] Freightways Limited \$18,847	117. [AIR] Air New Zealand Limited \$200,000	
91. [BGR] Briscoe Group Limited \$19,155		
92. [HBL] Heartland Bank Limited \$20,024		
93. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$20,117		
94. [KPG] Kiwi Property Group Limited \$20,963		
95. [DGL] Delegat Group Limited \$21,370		

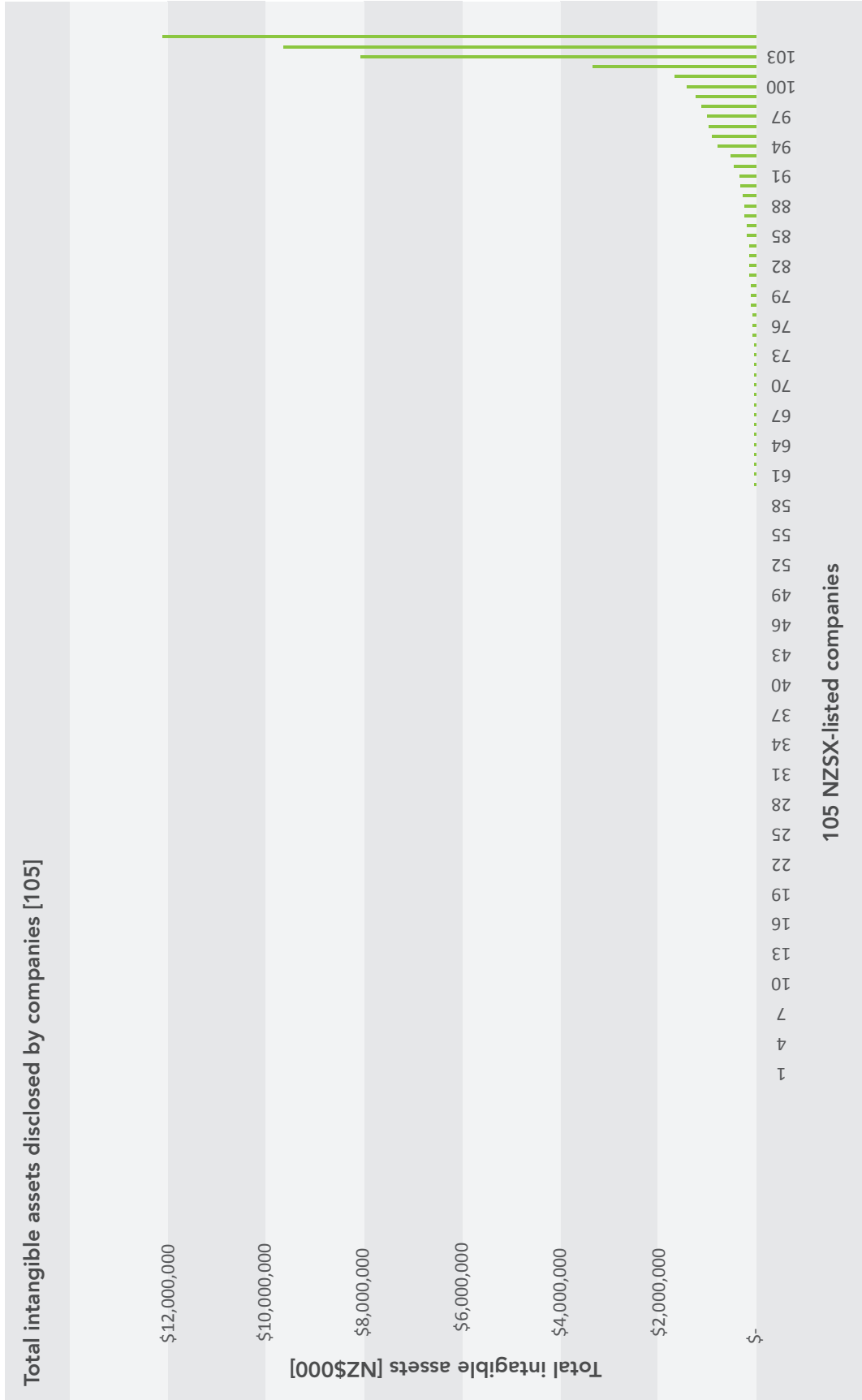
Table 4d: Total intangible assets in financial statements

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements.



Note: Relevant Glossary terms for this table are: Financial statements, NZX Main Board (NZSX) and Intangible asset.

Graph 4d(i): Total intangible assets disclosed by companies [105]



Note: Companies 102–105 prepared their financial statements using overseas accounting standards. These outlying figures skewed the data presentation. See Graph 4d(ii) for the total intangible assets disclosed by NZ IFRS-only companies and Graph 4d(iii) for total intangible assets disclosed by companies that used overseas accounting standards.

List 4d: Total intangible assets

NZSX-listed companies that disclosed intangible assets [105]

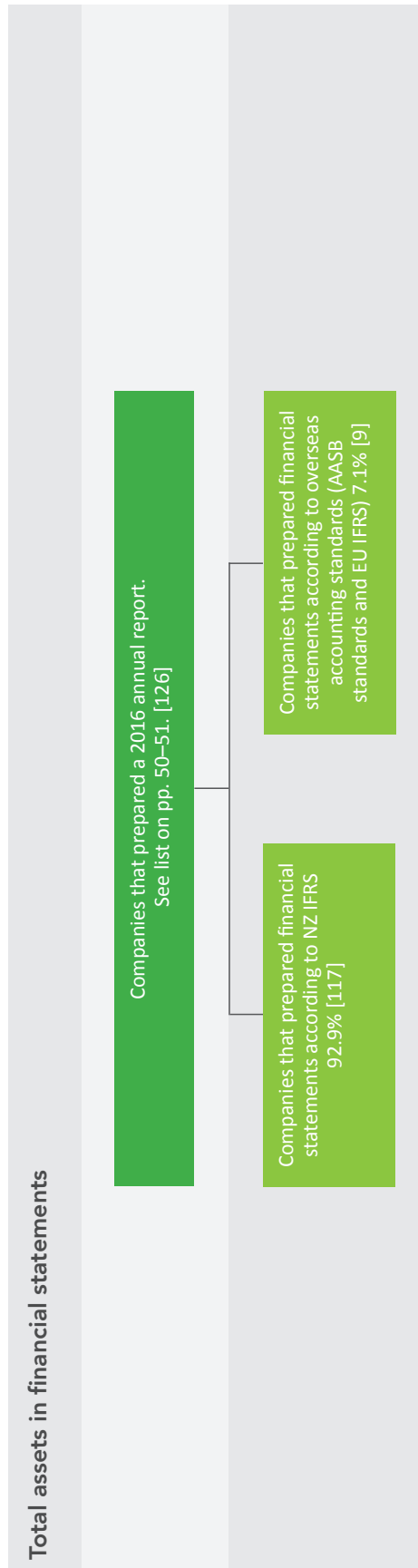
1. [BIL] Bethunes Investments Limited \$0	31. [IKE] ikeGPS Group Limited \$4,545	63. [SKL] Skellerup Holdings Limited \$45,450
2. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$0	32. [MGL] Mercer Group Limited \$4,548	64. [MEL] Meridian Energy Limited \$47,000
3. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$0	33. [PLX] Plexure Group Limited \$4,770	65. [STU] Steel & Tube Holdings Limited \$47,344
4. [NTL] New Talisman Gold Mines Limited \$1	34. [FIN] Finzsoft Solutions Limited \$5,235	66. [TIL] Trilogy International Limited \$50,382
5. [SLI] SLI Systems Limited \$65	35. [MHJ] Michael Hill International Limited \$5,807	67. [TEN] Tenon Limited \$50,463
6. [ALF] Allied Farmers Limited \$82	36. [WDT] Wellington Drive Technologies Limited \$5,914	68. [OIC] Opus International Consultants Limited \$52,020
7. [PIL] Promisia Integrative Limited \$127	37. [PGW] PGG Wrightson Limited \$7,079	69. [GTK] Gentrack Group Limited \$56,643
8. [PEB] Pacific Edge Limited \$248	38. [RAK] Rakon Limited \$14,850	70. [HBL] Heartland Bank Limited \$57,755
9. [HLG] Hallenstein Glasson Holdings Limited \$493	39. [SEK] Seeka Limited \$15,276	71. [VGL] Vista Group International Limited \$63,074
10. [MOA] Moa Group Limited \$545	40. [ATM] The a2 Milk Company Limited \$16,314	72. [MCY] Mercury NZ Limited \$68,000
11. [MAD] Energy Mad Limited \$922	41. [AUG] Augusta Capital Limited \$16,380	73. [NZX] NZX Limited \$73,131
12. [NZO] New Zealand Oil and Gas Limited \$1,042	42. [SCL] Scales Corporation Limited \$16,967	74. [RBC] Rubicon Limited \$75,694
13. [BLT] BLIS Technologies Limited \$1,343	43. [OCA] Oceania Healthcare Limited \$17,622	75. [XRO] Xero Limited \$97,779
14. [SKO] Serko Limited \$1,439	44. [POT] Port of Tauranga Limited \$18,426	76. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$105,338
15. [MET] Metlifecare Limited \$1,454	45. [RBD] Restaurant Brands New Zealand Limited \$20,549	77. [GXH] Green Cross Health Limited \$113,243
16. [BGR] Briscoe Group Limited \$1,538	46. [THL] Tourism Holdings Limited \$21,087	78. [AIR] Air New Zealand Limited \$127,000
17. [SUM] Summerset Group Holdings Limited \$1,562	47. [TTK] TeamTalk Limited \$21,325	79. [MPG] Metro Performance Glass Limited \$127,743
18. [CMO] The Colonial Motor Company Limited \$1,578	48. [SPY] Smartpay Holdings Limited \$22,650	80. [GNE] Genesis Energy Limited \$133,700
19. [AFT] AFT Pharmaceuticals Limited \$2,111	49. [ERD] EROAD Limited \$23,269	81. [CNU] Chorus Limited \$160,000
20. [CAV] Cavalier Corporation Limited \$2,362	50. [FLI] Fliway Group Limited \$23,872	82. [WHS] The Warehouse Group Limited \$166,394
21. [SCY] Smiths City Group Limited \$2,400	51. [TGG] T&G Global Limited \$26,335	83. [ABA] Abano Healthcare Group Limited \$173,893
22. [FMS] Future Mobility Solutions Limited \$2,535	52. [PFI] Property for Industry Limited \$29,086	84. [IFT] Infratil Limited \$181,700
23. [AWK] Airwork Holdings Limited \$2,948	53. [VIL] Veritas Investments Limited \$30,727	85. [EVO] Evolve Education Group Limited \$190,857
24. [DGL] Delegat Group Limited \$3,692	54. [SCT] Scott Technology Limited \$31,609	86. [CBL] CBL Corporation Limited \$214,454
25. [NWF] NZ Windfarms Limited \$3,746	55. [TWR] Tower Limited \$31,982	87. [KMD] Kathmandu Holdings Limited \$234,015
26. [NZK] New Zealand King Salmon Investments Limited \$3,868	56. [FPH] Fisher & Paykel Healthcare Corporation Limited \$35,757	88. [MFT] Mainfreight Limited \$266,824
27. [PPH] Pushpay Holdings Limited \$4,132	57. [ARV] Arvida Group Limited \$39,029	89. [FRE] Freightways Limited \$307,843
28. [SML] Synlait Milk Limited \$4,140	58. [MVN] Methven Limited \$39,406	90. [NZM] NZME Limited \$329,776
29. [OHE] Orion Health Group Limited \$4,148	59. [CVT] Comvita Limited \$41,629	91. [TGH] Tegel Group Holdings Limited \$335,393
30. [NZR] The New Zealand Refining Company Limited \$4,425	60. [IQE] Intuери Education Group Limited (in administration) \$42,722	92. [SAN] Sanford Limited \$500,327
	61. [AWF] AWF Madison Group Limited \$42,885	93. [CEN] Contact Energy Limited \$515,000
	62. [ZEL] Z Energy Limited \$44,000	

	Companies that did not disclose intangible assets [21]	Companies that had a percentage of intangible assets to total assets 'less than 20%' [63]
94. [TME] Trade Me Group Limited \$804,542	1. [AFI] Australian Foundation Investment Company Limited	1. [BIL] Bethunes Investments Limited 0%
95. [SKC] SKYCITY Entertainment Group Limited \$923,257	2. [AIA] Auckland International Airport Limited	2. [MCK] Millennium & Copthorne Hotels New Zealand Limited 0%
96. [EBO] Ebos Group Limited \$975,651	3. [AOR] Aorere Resources Limited	3. [SPG] Stride Property Ltd & Stride Investment Management Ltd 0%
97. [DOW] Downer EDI Limited \$1,012,845	4. [ARG] Argosy Property Limited	4. [NTL] New Talisman Gold Mines Limited 0.0%
98. [SPK] Spark New Zealand Limited \$1,131,000	5. [ASB] ASB Capital Limited	5. [MET] Metlifecare Limited 0.1%
99. [VCT] Vector Limited \$1,280,375	6. [BRM] Barramundi Limited	6. [SUM] Summerset Group Holdings Limited 0.1%
100. [SKT] Sky Network Television Limited \$1,473,172	7. [CDI] CDL Investments New Zealand Limited	7. [NZO] New Zealand Oil and Gas Limited 0.3%
101. [FBU] Fletcher Building Limited \$1,704,000	8. [HFL] Henderson Far East Income Limited	8. [NZR] The New Zealand Refining Company Limited 0.3%
102. [AMP] AMP Limited \$3,325,364	9. [KFL] Kingfish Limited	9. [SLI] SLI Systems Limited 0.4%
103. [ANZ] Australia and New Zealand Banking Group Limited \$8,072,391	10. [KPG] Kiwi Property Group Limited	10. [CMO] The Colonial Motor Company Limited 0.5%
104. [TLS] Telstra Corporation Limited \$9,637,636	11. [MLN] Marlin Global Limited	11. [DGL] Delegat Group Limited 0.5%
105. [WBC] Westpac Banking Corporation \$12,121,212	12. [MMH] Marsden Maritime Holdings Limited	12. [MEL] Meridian Energy Limited 0.6%
	13. [MVT] Mercantile Investment Company Limited	13. [HLG] Hallenstein Glasson Holdings Limited 0.6%
	14. [NPT] NPT Limited	14. [ALF] Allied Farmers Limited 0.6%
	15. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)	15. [BGR] Briscoe Group Limited 0.7%
	16. [PCT] Precinct Properties New Zealand Limited	16. [SML] Synlait Milk Limited 0.7%
	17. [PGC] Pyne Gould Corporation Limited	17. [PEB] Pacific Edge Limited 0.8%
	18. [RYM] Ryman Healthcare Limited	18. [ANZ] Australia and New Zealand Banking Group Limited 0.8%
	19. [SEA] SeaDragon Limited	19. [AWK] Airwork Holdings Limited 0.9%
	20. [SPN] South Port New Zealand Limited	20. [PGW] PGG Wrightson Limited 1.0%
	21. [TRS] TRS Investments Limited	21. [MCY] Mercury NZ Limited 1.1%
		22. [WBC] Westpac Banking Corporation 1.4%
		23. [POT] Port of Tauranga Limited 1.4%
		24. [MHJ] Michael Hill International Limited 1.5%
		25. [CAV] Cavalier Corporation Limited 1.6%
		26. [HBL] Heartland Bank Limited 1.6%
		27. [AIR] Air New Zealand Limited 1.8%
		28. [SCY] Smiths City Group Limited 1.8%
		29. [OCA] Oceania Healthcare Limited 2.3%
		30. [AMP] AMP Limited 2.3%
		31. [NZK] New Zealand King Salmon Investments Limited 2.3%
		32. [PFI] Property for Industry Limited 2.6%
		33. [OHE] Orion Health Group Limited 2.6%

	Companies that had a percentage of intangible assets to total assets 'between 20% and 50%' [25]	Companies that had a percentage of intangible assets to total assets 'above 50%' [17]
34. [IFT] Infratil Limited 2.7%	1. [TEN] Tenon Limited 20.1%	1. [SPY] Smartpay Holdings Limited 51.7%
35. [ZEL] Z Energy Limited 3.2%	2. [OIC] Opus International Consultants Limited 20.2%	2. [TIL] Trilogy International Limited 53.9%
36. [AFT] AFT Pharmaceuticals Limited 3.2%	3. [FMS] Future Mobility Solutions Limited 20.7%	3. [PLX] Plexure Group Limited 54.3%
37. [GNE] Genesis Energy Limited 3.5%	4. [MFT] Mainfreight Limited 20.9%	4. [FIN] Finzsoft Solutions Limited 54.8%
38. [CNU] Chorus Limited 3.9%	5. [TLS] Telstra Corporation Limited 21.3%	5. [AWF] AWF Madison Group Limited 55.0%
39. [PIL] Promisia Integrative Limited 4.0%	6. [VCT] Vector Limited 22.9%	6. [MPG] Metro Performance Glass Limited 55.3%
40. [TGG] T&G Global Limited 4.1%	7. [DOW] Downer EDI Limited 23.1%	7. [KMD] Kathmandu Holdings Limited 56.6%
41. [FPH] Fisher & Paykel Healthcare Corporation Limited 4.7%	8. [FBU] Fletcher Building Limited 23.5%	8. [SAN] Sanford Limited 62.7%
42. [TWR] Tower Limited 5.0%	9. [WDT] Wellington Drive Technologies Limited 27.5%	9. [ABA] Abano Healthcare Group Limited 63.6%
43. [SCL] Scales Corporation Limited 5.1%	10. [BLT] BLIS Technologies Limited 27.6%	10. [GTK] Gentrack Group Limited 64.2%
44. [NWF] NZ Windfarms Limited 5.3%	11. [SCT] Scott Technology Limited 27.8%	11. [IQE] Intueri Education Group Limited (in administration) 64.3%
45. [THL] Tourism Holdings Limited 6.3%	12. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 29.1%	12. [FRE] Freightways Limited 64.3%
46. [MOA] Moa Group Limited 6.9%	13. [XRO] Xero Limited 29.8%	13. [VIL] Veritas Investments Limited 66.5%
47. [SEK] Seeka Limited 7.7%	14. [TTK] TeamTalk Limited 30.2%	14. [NZM] NZME Limited 68.2%
48. [ATM] The a2 Milk Company Limited 7.8%	15. [EBO] Ebos Group Limited 30.6%	15. [SKT] Sky Network Television Limited 75.8%
49. [ARV] Arvida Group Limited 8.5%	16. [IKE] ikeGPS Group Limited 31.2%	16. [EVO] Evolve Education Group Limited 80.0%
50. [CEN] Contact Energy Limited 9.1%	17. [VGL] Vista Group International Limited 32.9%	17. [TME] Trade Me Group Limited 92.6%
51. [SKO] Serko Limited 11.0%	18. [ERD] EROAD Limited 34.8%	
52. [AUG] Augusta Capital Limited 12.0%	19. [SPK] Spark New Zealand Limited 34.9%	
53. [RAK] Rakon Limited 12.2%	20. [NZX] NZX Limited 37.7%	
54. [WHS] The Warehouse Group Limited 13.4%	21. [SKC] SKYCITY Entertainment Group Limited 39.2%	
55. [STU] Steel & Tube Holdings Limited 14.3%	22. [MVN] Methven Limited 42.0%	
56. [RBD] Restaurant Brands New Zealand Limited 14.7%	23. [FLI] Fliway Group Limited 47.1%	
57. [MAD] Energy Mad Limited 15.3%	24. [TGH] Tegel Group Holdings Limited 48.2%	
58. [PPH] Pushpay Holdings Limited 16.6%	25. [GXH] Green Cross Health Limited 49.3%	
59. [CVT] Comvita Limited 17.1%		
60. [CBL] CBL Corporation Limited 17.8%		
61. [MGL] Mercer Group Limited 18.4%		
62. [RBC] Rubicon Limited 18.7%		
63. [SKL] Skellerup Holdings Limited 19.9%		

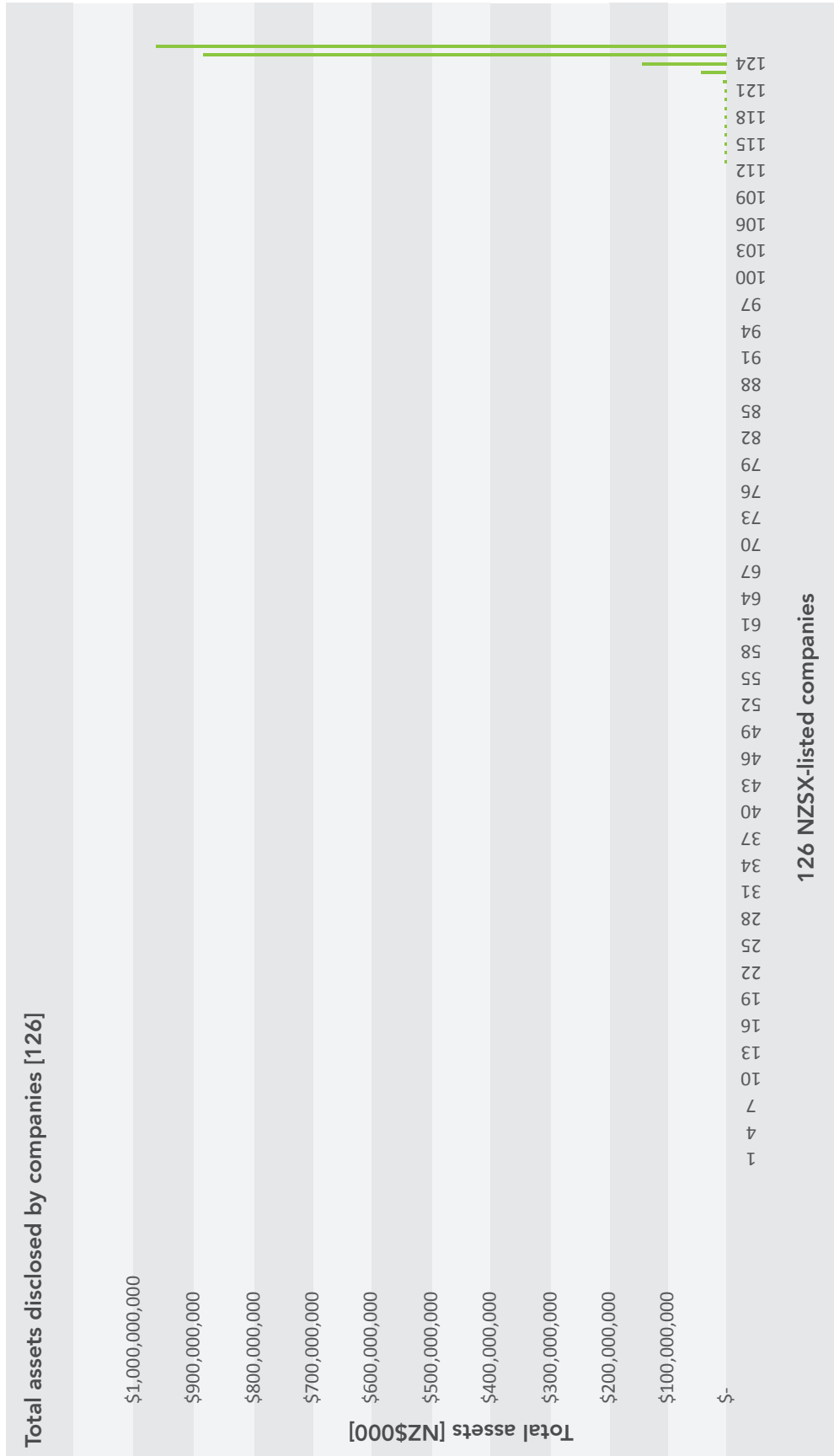
Table 4e: Total assets in financial statements

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements.



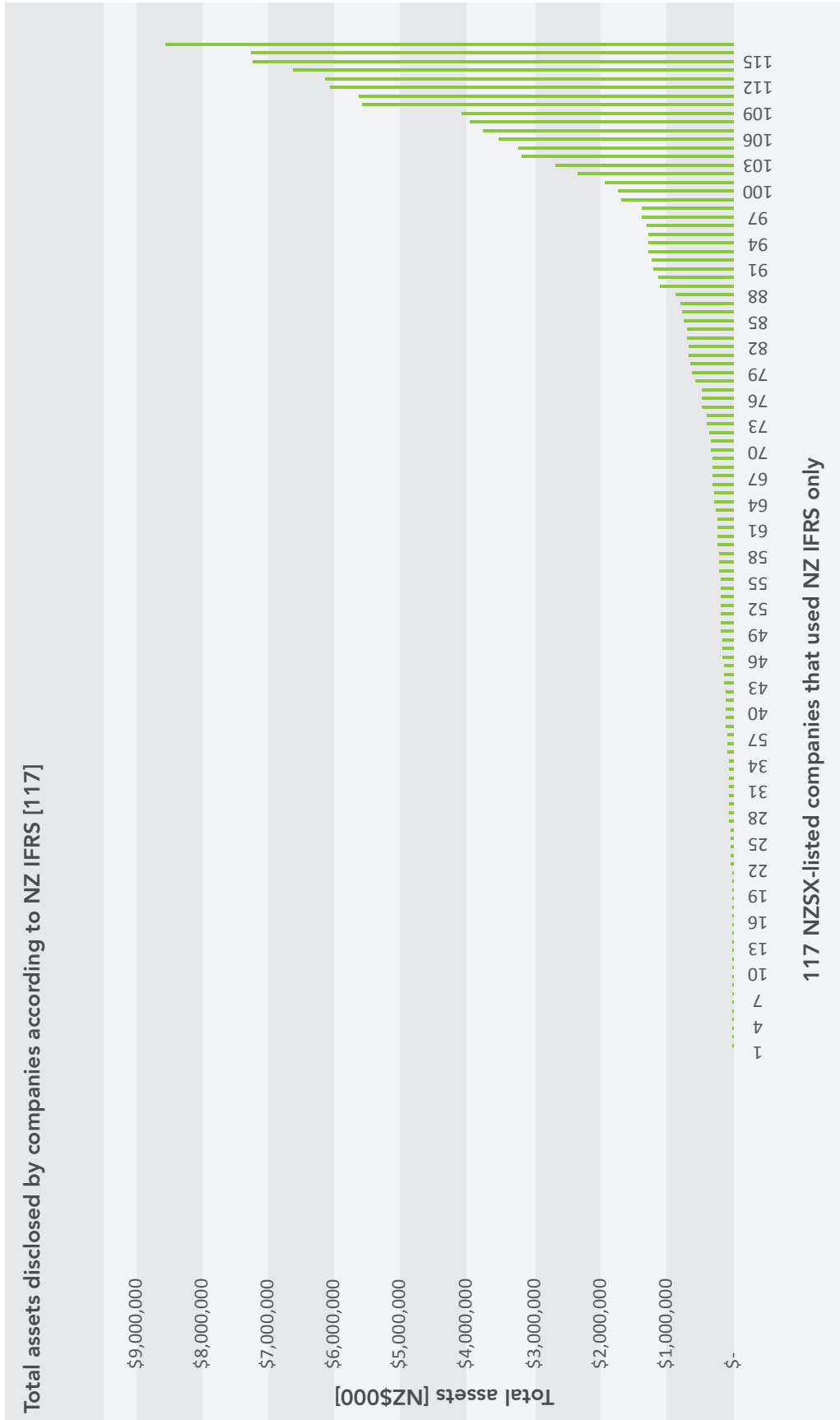
Note: Relevant Glossary terms for this table are: Financial statements, NZX Main Board (NZSX) and Total assets.

Graph 4e(i): Total assets disclosed by companies [126]

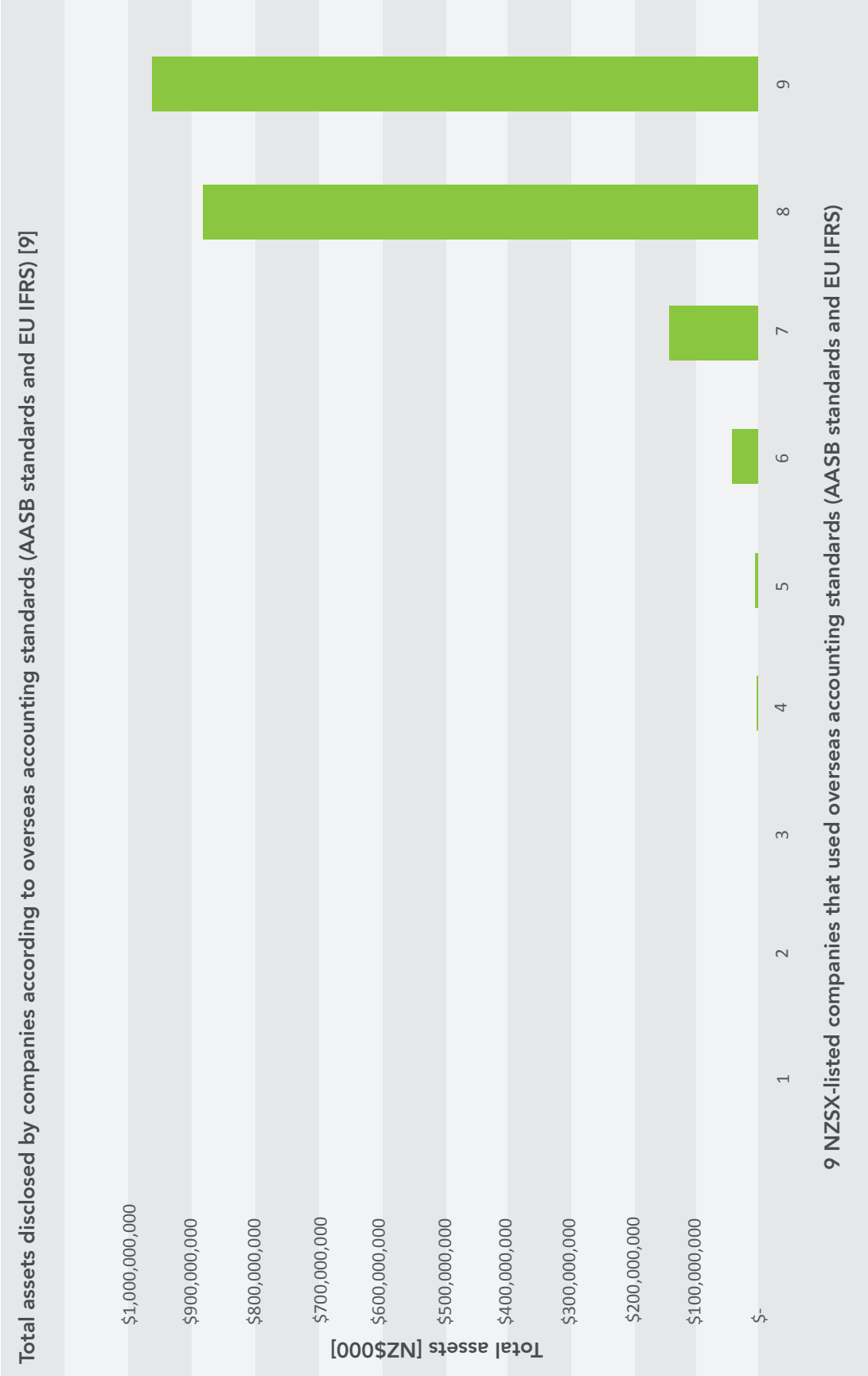


Note 1: Companies 123–126 prepared their financial statements using overseas accounting standards. These outlying figures skewed the data presentation. See Graph 4e(ii) for total assets disclosed by NZ IFRS-only companies and Graph 4e(iii) for total assets disclosed by companies who used overseas accounting standards.

Graph 4e(ii): Total assets disclosed by companies according to NZ IFRS [117]



Graph 4e(iii): Total assets disclosed by companies according to overseas accounting standards (AASB standards and EU IFRS) [9]



List 4e: Total assets in financial statements

NZSX-listed companies that disclosed total assets [126]

1. [TRS] TRS Investments Limited \$109	33. [HLG] Hallenstein Glasson Holdings Limited \$78,628	64. [ABA] Abano Healthcare Group Limited \$273,653
2. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$199	34. [GTK] Gentrack Group Limited \$88,190	65. [PGC] Pyne Gould Corporation Limited \$283,903
3. [BIL] Bethunes Investments Limited \$861	35. [TIL] Trilogy International Limited \$93,400	66. [CMO] The Colonial Motor Company Limited \$300,918
4. [AOR] Aorere Resources Limited \$952	36. [MVN] Methven Limited \$93,753	67. [AWK] Airwork Holdings Limited \$322,956
5. [PIL] Promisia Integrative Limited \$3,192	37. [MLN] Marlin Global Limited \$96,755	68. [XRO] Xero Limited \$328,101
6. [BLT] BLIS Technologies Limited \$4,860	38. [BRM] Barramundi Limited \$98,309	69. [SCL] Scales Corporation Limited \$330,112
7. [MAD] Energy Mad Limited \$6,015	39. [SCT] Scott Technology Limited \$113,811	70. [STU] Steel & Tube Holdings Limited \$330,440
8. [MOA] Moa Group Limited \$7,949	40. [RAK] Rakon Limited \$121,276	71. [THL] Tourism Holdings Limited \$333,835
9. [NTL] New Talisman Gold Mines Limited \$8,659	41. [MMH] Marsden Maritime Holdings Limited \$130,755	72. [NZO] New Zealand Oil and Gas Limited \$346,864
10. [PLX] Plexure Group Limited \$8,786	42. [SCY] Smiths City Group Limited \$136,100	73. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$362,303
11. [FIN] Finzsoft Solutions Limited \$9,555	43. [AUG] Augusta Capital Limited \$136,833	74. [MHJ] Michael Hill International Limited \$401,208
12. [FMS] Future Mobility Solutions Limited \$12,246	44. [RBD] Restaurant Brands New Zealand Limited \$139,797	75. [RBC] Rubicon Limited \$405,102
13. [ALF] Allied Farmers Limited \$12,728	45. [CAV] Cavalier Corporation Limited \$147,376	76. [KMD] Kathmandu Holdings Limited \$413,253
14. [SKO] Serko Limited \$13,144	46. [OHE] Orion Health Group Limited \$157,381	77. [ARV] Arvida Group Limited \$460,701
15. [IKE] ikeGPS Group Limited \$14,587	47. [NZK] New Zealand King Salmon Investments Limited \$165,723	78. [FRE] Freightways Limited \$478,832
16. [SLI] SLI Systems Limited \$14,697	48. [CDI] CDL Investments New Zealand Limited \$168,277	79. [NZM] NZME Limited \$483,540
17. [SEA] SeaDragon Limited \$17,087	49. [NPT] NPT Limited \$176,375	80. [SML] Synlait Milk Limited \$590,456
18. [WDT] Wellington Drive Technologies Limited \$21,488	50. [VGL] Vista Group International Limited \$191,625	81. [TWR] Tower Limited \$640,281
19. [MGL] Mercer Group Limited \$24,747	51. [NZX] NZX Limited \$193,964	82. [TGG] T&G Global Limited \$650,586
20. [PPH] Pushpay Holdings Limited \$24,892	52. [SEK] Seeka Limited \$197,309	83. [PGW] PGG Wrightson Limited \$687,216
21. [PEB] Pacific Edge Limited \$32,331	53. [ASB] ASB Capital Limited \$201,550	84. [DGL] Delegat Group Limited \$687,922
22. [SPY] Smartpay Holdings Limited \$43,832	54. [KFL] Kingfish Limited \$209,548	85. [TGH] Tegel Group Holdings Limited \$695,649
23. [VIL] Veritas Investments Limited \$46,209	55. [ATM] The a2 Milk Company Limited \$210,152	86. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$713,905
24. [FLI] Fliway Group Limited \$50,695	56. [SKL] Skellerup Holdings Limited \$228,004	87. [HFL] Henderson Far East Income Limited \$750,989
25. [SPN] South Port New Zealand Limited \$53,019	57. [GXH] Green Cross Health Limited \$229,651	88. [FPH] Fisher & Paykel Healthcare Corporation Limited \$766,803
26. [AFT] AFT Pharmaceuticals Limited \$65,304	58. [MPG] Metro Performance Glass Limited \$230,910	89. [OCA] Oceania Healthcare Limited \$782,881
27. [IQE] Intueri Education Group Limited (in administration) \$66,482	59. [BGR] Briscoe Group Limited \$235,418	90. [SAN] Sanford Limited \$797,836
28. [ERD] EROAD Limited \$66,835	60. [EVO] Evolve Education Group Limited \$238,687	91. [TME] Trade Me Group Limited \$869,233
29. [TTK] TeamTalk Limited \$70,624	61. [CVT] Comvita Limited \$243,268	92. [PFI] Property for Industry Limited \$1,121,799
30. [NWF] NZ Windfarms Limited \$71,004	62. [TEN] Tenon Limited \$250,911	
31. [MVT] Mercantile Investment Company Limited \$72,101	63. [OIC] Opus International Consultants Limited \$257,242	
32. [AWF] AWF Madison Group Limited \$77,924		

Companies that prepared financial statements according to NZ IFRS [117]

93. [MET] Metlifecare Limited \$1,132,967	121.[FBU] Fletcher Building Limited \$7,267,000	1. [TRS] TRS Investments Limited \$109
94. [CBL] CBL Corporation Limited \$1,203,929	122.[MEL] Meridian Energy Limited \$8,538,000	2. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$199
95. [WHS] The Warehouse Group Limited \$1,242,888	123.[TLS] Telstra Corporation Limited \$45,202,590	3. [BLI] Bethunes Investments Limited \$861
96. [MFT] Mainfreight Limited \$1,278,577	124.[AMP] AMP Limited \$145,592,516	4. [AOR] Aorere Resources Limited \$952
97. [NZR] The New Zealand Refining Company Limited \$1,289,599	125.[WBC] Westpac Banking Corporation \$882,998,737	5. [PIL] Promisia Integrative Limited \$3,192
98. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$1,295,519	126.[ANZ] Australia and New Zealand Banking Group Limited \$962,614,689	6. [BLT] BLIS Technologies Limited \$4,860
99. [POT] Port of Tauranga Limited \$1,322,367		7. [MAD] Energy Mad Limited \$6,015
100.[ARG] Argosy Property Limited \$1,374,891		8. [FIN] Finzsoft Solutions Limited \$7,643
101.[ZEL] Z Energy Limited \$1,394,000		9. [MOA] Moa Group Limited \$7,949
102.[SUM] Summerset Group Holdings Limited \$1,706,773		10. [NTL] New Talisman Gold Mines Limited \$8,659
103.[PCT] Precinct Properties New Zealand Limited \$1,738,600		11. [PLX] Plexure Group Limited \$8,786
104.[SKT] Sky Network Television Limited \$1,943,564		12. [FMS] Future Mobility Solutions Limited \$12,246
105.[SKC] SKYCITY Entertainment Group Limited \$2,354,918		13. [ALF] Allied Farmers Limited \$12,728
106.[KPG] Kiwi Property Group Limited \$2,698,436		14. [SKO] Serko Limited \$13,144
107.[EBO] Ebos Group Limited \$3,192,896		15. [IKE] ikeGPS Group Limited \$14,587
108.[SPK] Spark New Zealand Limited \$3,237,000		16. [SLI] SLI Systems Limited \$14,697
109.[HBL] Heartland Bank Limited \$3,547,181		17. [SEA] SeaDragon Limited \$17,087
110.[GNE] Genesis Energy Limited \$3,778,200		18. [WDT] Wellington Drive Technologies Limited \$21,488
111.[RYM] Ryman Healthcare Limited \$3,973,470		19. [MGL] Mercer Group Limited \$24,747
112.[CNU] Chorus Limited \$4,094,000		20. [PPH] Pushpay Holdings Limited \$24,892
113.[DOW] Downer EDI Limited \$4,386,278		21. [PEB] Pacific Edge Limited \$32,331
114.[VCT] Vector Limited \$5,602,958		22. [SPY] Smartpay Holdings Limited \$43,832
115.[CEN] Contact Energy Limited \$5,652,000		23. [VIL] Veritas Investments Limited \$46,209
116.[MCY] Mercury NZ Limited \$6,085,000		24. [FLI] Fliway Group Limited \$50,695
117.[AIA] Auckland International Airport Limited \$6,141,500		25. [SPN] South Port New Zealand Limited \$53,019
118.[IFT] Infratil Limited \$6,627,100		26. [AFT] AFT Pharmaceuticals Limited \$65,304
119.[AFI] Australian Foundation Investment Company Limited \$6,738,229		27. [IQE] Intuери Education Group Limited (in administration) \$66,482
120.[AIR] Air New Zealand Limited \$7,251,000		28. [ERD] EROAD Limited \$66,835
		29. [TTK] TeamTalk Limited \$70,624
		30. [NWF] NZ Windfarms Limited \$71,004
		31. [MVN] Methven Limited \$75,002
		32. [AWF] AWF Madison Group Limited \$77,924
		33. [HLG] Hallenstein Glasson Holdings Limited \$78,628

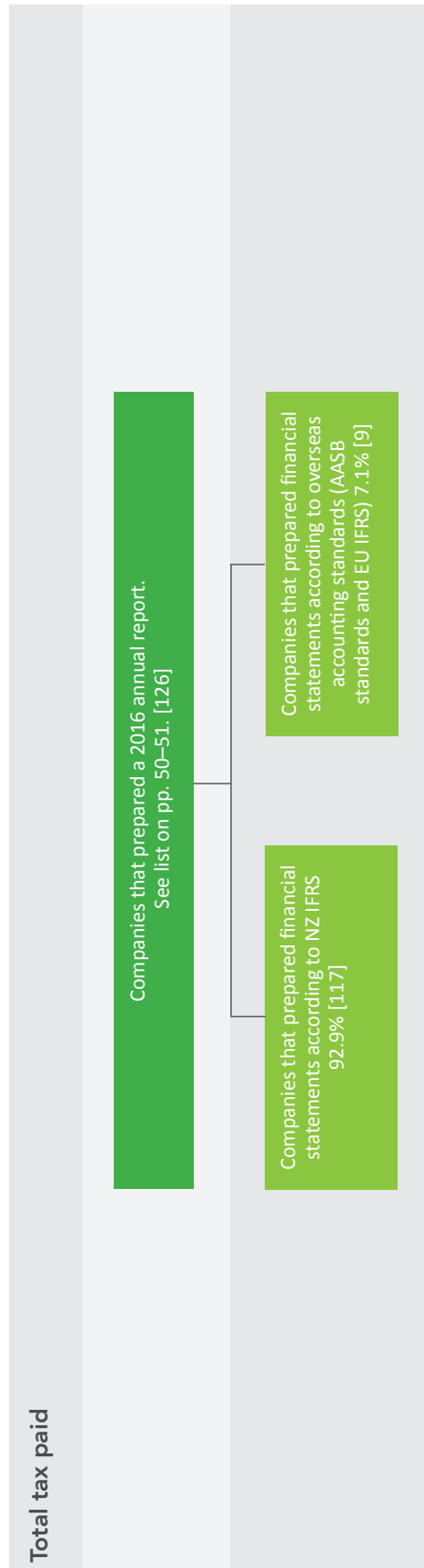
34. [GTK] Gentrack Group Limited \$88,190
35. [TIL] Trilogy International Limited \$93,400
36. [MLN] Marlin Global Limited \$96,755
37. [BRM] Barramundi Limited \$98,309
38. [SCT] Scott Technology Limited \$113,811
39. [RAK] Rakon Limited \$121,276
40. [MMH] Marsden Maritime Holdings Limited \$130,755
41. [SCY] Smiths City Group Limited \$136,100
42. [AUG] Augusta Capital Limited \$136,833
43. [RBD] Restaurant Brands New Zealand Limited \$139,797
44. [CAV] Cavalier Corporation Limited \$147,376
45. [OHE] Orion Health Group Limited \$157,381
46. [NZK] New Zealand King Salmon Investments Limited \$165,723
47. [CDI] CDL Investments New Zealand Limited \$168,277
48. [NPT] NPT Limited \$176,375
49. [VGL] Vista Group International Limited \$191,625
50. [NZX] NZX Limited \$193,964
51. [CVT] Comvita Limited \$194,614
52. [SEK] Seeka Limited \$197,309
53. [ASB] ASB Capital Limited \$201,550
54. [KFL] Kingfish Limited \$209,548
55. [ATM] The a2 Milk Company Limited \$210,152
56. [SKL] Skellerup Holdings Limited \$228,004
57. [GXH] Green Cross Health Limited \$229,651
58. [MPG] Metro Performance Glass Limited \$230,910
59. [BGR] Briscoe Group Limited \$235,418
60. [EVO] Evolve Education Group Limited \$238,687
61. [TEN] Tenon Limited \$250,911
62. [OIC] Opus International Consultants Limited \$257,242
63. [ABA] Abano Healthcare Group Limited \$273,653
64. [PGC] Pyne Gould Corporation Limited \$283,903
65. [CMO] The Colonial Motor Company Limited \$300,918
66. [AWK] Airwork Holdings Limited \$322,956
67. [XRO] Xero Limited \$328,101
68. [SCL] Scales Corporation Limited \$330,112
69. [STU] Steel & Tube Holdings Limited \$330,440
70. [THL] Tourism Holdings Limited \$333,835
71. [NZO] New Zealand Oil and Gas Limited \$346,864
72. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$362,303
73. [RBC] Rubicon Limited \$405,102
74. [KMD] Kathmandu Holdings Limited \$413,253
75. [ARV] Arvida Group Limited \$460,701
76. [FRE] Freightways Limited \$478,832
77. [NZM] NZME Limited \$483,540
78. [SML] Synlait Milk Limited \$590,456
79. [TWR] Tower Limited \$640,281
80. [TGG] T&G Global Limited \$650,586
81. [PGW] PGG Wrightson Limited \$687,216
82. [DGL] Delegat Group Limited \$687,922
83. [TGH] Tegel Group Holdings Limited \$695,649
84. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$713,905
85. [FPH] Fisher & Paykel Healthcare Corporation Limited \$766,803
86. [OCA] Oceania Healthcare Limited \$782,881
87. [SAN] Sanford Limited \$797,836
88. [TME] Trade Me Group Limited \$869,233
89. [PFI] Property for Industry Limited \$1,121,799
90. [MET] Metlifecare Limited \$1,132,967
91. [CBL] CBL Corporation Limited \$1,203,929
92. [WHS] The Warehouse Group Limited \$1,242,888
93. [MFT] Mainfreight Limited \$1,278,577
94. [NZR] The New Zealand Refining Company Limited \$1,289,599
95. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$1,295,519
96. [POT] Port of Tauranga Limited \$1,322,367
97. [ARG] Argosy Property Limited \$1,374,891
98. [ZEL] Z Energy Limited \$1,394,000
99. [SUM] Summerset Group Holdings Limited \$1,706,773
100. [PCT] Precinct Properties New Zealand Limited \$1,738,600
101. [SKT] Sky Network Television Limited \$1,943,564
102. [SKC] SKYCITY Entertainment Group Limited \$2,354,918
103. [KPG] Kiwi Property Group Limited \$2,698,436
104. [EBO] Ebos Group Limited \$3,192,896
105. [SPK] Spark New Zealand Limited \$3,237,000
106. [HBL] Heartland Bank Limited \$3,547,181
107. [GNE] Genesis Energy Limited \$3,778,200
108. [RYM] Ryman Healthcare Limited \$3,973,470
109. [CNU] Chorus Limited \$4,094,000
110. [VCT] Vector Limited \$5,602,958
111. [CEN] Contact Energy Limited \$5,652,000
112. [MCY] Mercury NZ Limited \$6,085,000
113. [AIA] Auckland International Airport Limited \$6,141,500
114. [IFT] Infratil Limited \$6,627,100
115. [AIR] Air New Zealand Limited \$7,251,000
116. [FBU] Fletcher Building Limited \$7,267,000
117. [MEL] Meridian Energy Limited \$8,538,000

Companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]

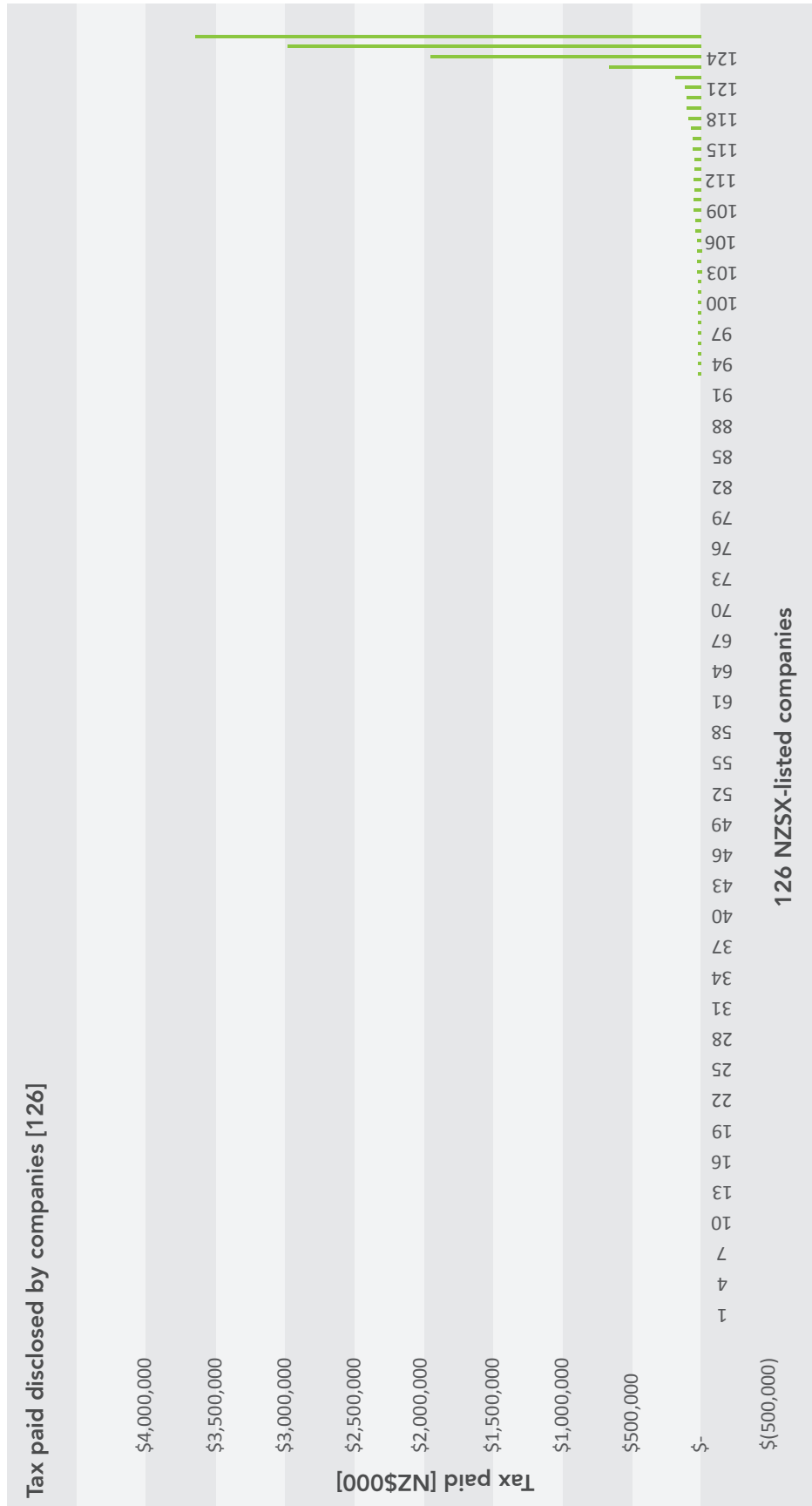
1. [MVT] Mercantile Investment Company Limited \$72,101
2. [MHJ] Michael Hill International Limited \$401,208
3. [HFL] Henderson Far East Income Limited \$750,989
4. [DOW] Downer EDI Limited \$4,386,278
5. [AFI] Australian Foundation Investment Company Limited \$6,738,229
6. [TLS] Telstra Corporation Limited \$45,202,590
7. [AMP] AMP Limited \$145,592,516
8. [WBC] Westpac Banking Corporation \$882,998,737
9. [ANZ] Australia and New Zealand Banking Group Limited \$962,614,689

Table 4f: Tax paid in financial statements

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 financial statements.

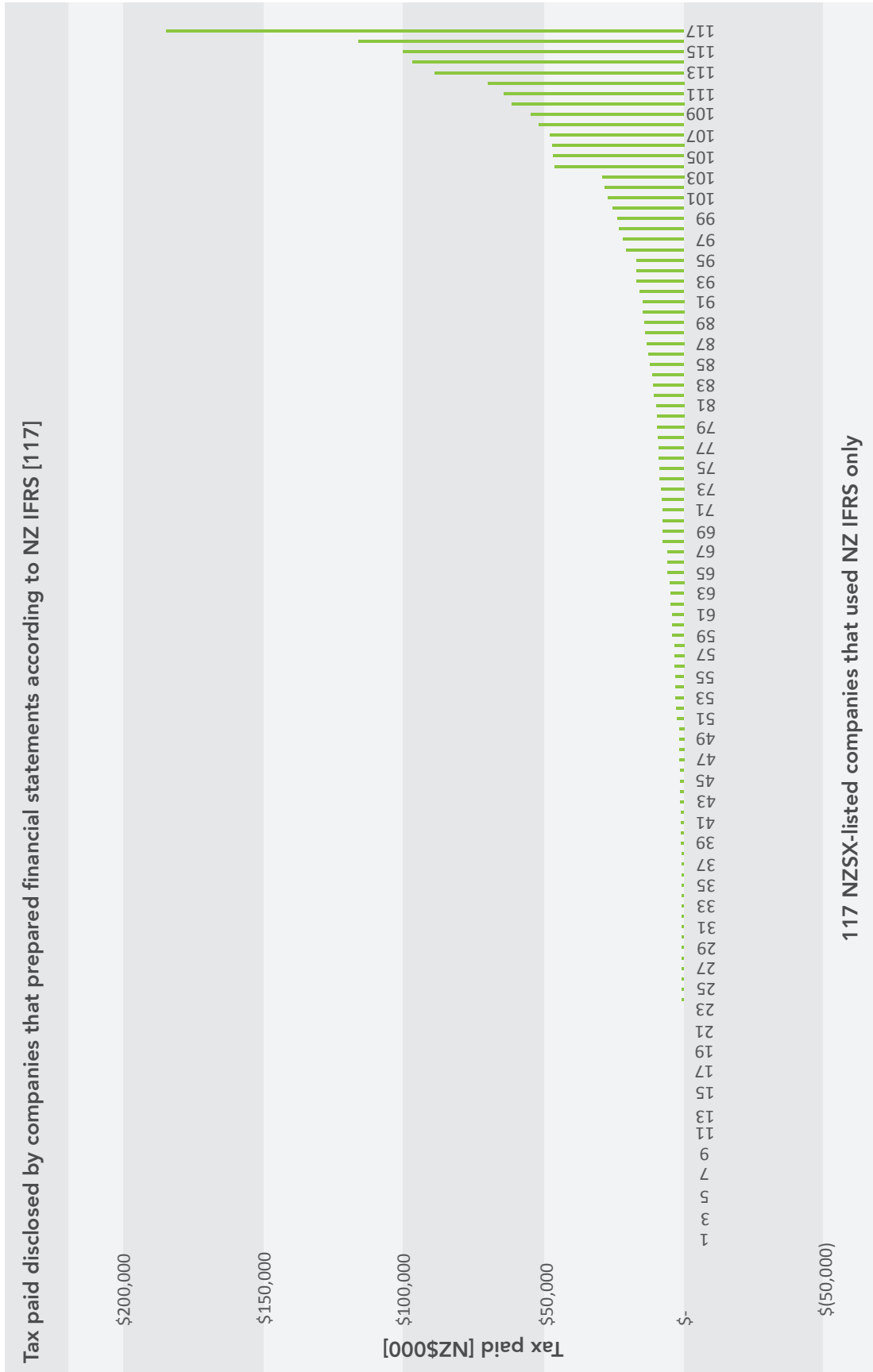


Graph 4f(i): Tax paid disclosed by companies [126]

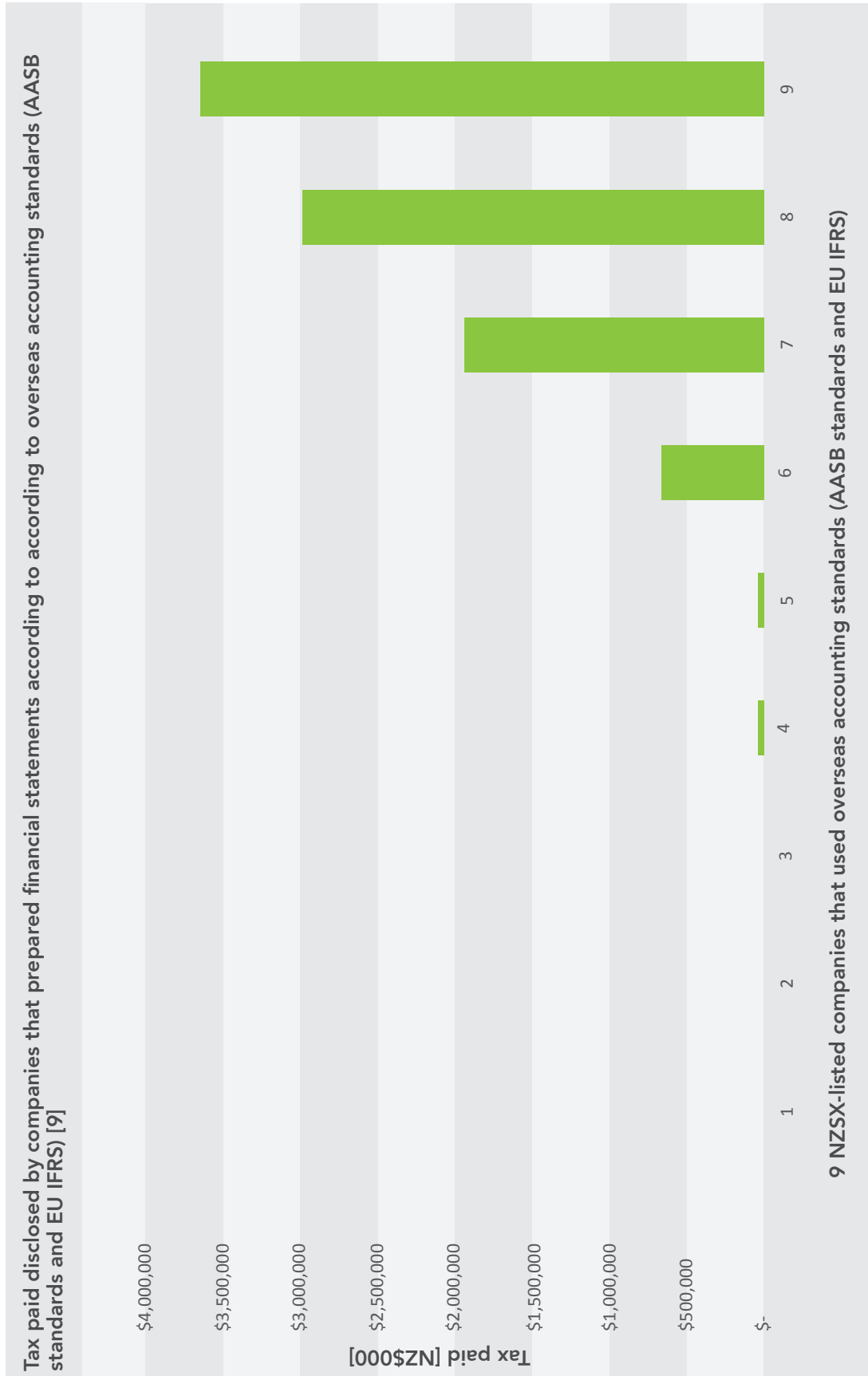


Note : Companies 123–126 prepared their financial statements using overseas accounting standards. The outlying figures skewed the data presentation (this includes the first two companies who received tax refunds, and 22 companies that paid no tax). See Graph 4f(ii) for tax paid by NZ IFRS-only companies and Graph 4f(iii) for tax paid by companies that used overseas accounting standards.

Graph 4f(ii): Tax paid disclosed by companies that prepared financial statements according to NZ IFRS [117]



Graph 4f(iii): Tax paid disclosed by companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]



List 4f: Tax paid disclosed by companies

NZSX-listed companies that disclosed total tax paid [126]

1. [AFT] AFT Pharmaceuticals Limited (\$47)	40. [TTK] TeamTalk Limited \$559	73. [CMO] The Colonial Motor Company Limited \$7,394
2. [SEA] SeaDragon Limited (\$16)	41. [RAK] Rakon Limited \$634	74. [HLG] Hallenstein Glasson Holdings Limited \$7,495
3. [TRS] TRS Investments Limited \$0	42. [CAV] Cavalier Corporation Limited \$655	75. [NZX] NZX Limited \$7,824
4. [AOR] Aorere Resources Limited \$0	43. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$659	76. [PFI] Property for Industry Limited \$8,120
5. [BIL] Bethunes Investments Limited \$0	44. [NPT] NPT Limited \$899	77. [OIC] Opus International Consultants Limited \$8,387
6. [BLT] BLIS Technologies Limited \$0	45. [SEK] Seeka Limited \$974	78. [CBL] CBL Corporation Limited \$8,448
7. [FMS] Future Mobility Solutions Limited \$0	46. [CEN] Contact Energy Limited \$1,000	79. [AWK] Airwork Holdings Limited \$8,664
8. [HFL] Henderson Far East Income Limited \$0	47. [NZK] New Zealand King Salmon Investments Limited \$1,002	80. [SKL] Skellerup Holdings Limited \$8,733
9. [IKE] ikeGPS Group Limited \$0	48. [AUG] Augusta Capital Limited \$1,184	81. [STU] Steel & Tube Holdings Limited \$8,944
10. [MET] Metlifecare Limited \$0	49. [TEN] Tenon Limited \$1,402	82. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$9,234
11. [MGL] Mercer Group Limited \$0	50. [RBC] Rubicon Limited \$1,402	83. [THL] Tourism Holdings Limited \$9,449
12. [MMH] Marsden Maritime Holdings Limited \$0	51. [SCT] Scott Technology Limited \$1,463	84. [ATM] The a2 Milk Company Limited \$9,673
13. [NTL] New Talisman Gold Mines Limited \$0	52. [FLI] Fliway Group Limited \$1,556	85. [CDI] CDL Investments New Zealand Limited \$10,341
14. [NWF] NZ Windfarms Limited \$0	53. [IQE] Intueri Education Group Limited (in administration) \$2,172	86. [RBD] Restaurant Brands New Zealand Limited \$10,618
15. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0	54. [MHJ] Michael Hill International Limited \$2,357	87. [ARG] Argosy Property Limited \$11,269
16. [OCA] Oceania Healthcare Limited \$0	55. [ASB] ASB Capital Limited \$2,539	88. [NZO] New Zealand Oil and Gas Limited \$11,827
17. [PEB] Pacific Edge Limited \$0	56. [ARV] Arvida Group Limited \$2,827	89. [SAN] Sanford Limited \$12,501
18. [PGC] Pyne Gould Corporation Limited \$0	57. [MPG] Metro Performance Glass Limited \$2,872	90. [SKC] SKYCITY Entertainment Group Limited \$13,062
19. [PIL] Promisia Integrative Limited \$0	58. [TIL] Trilogy International Limited \$2,935	91. [PCT] Precinct Properties New Zealand Limited \$13,500
20. [PPH] Pushpay Holdings Limited \$0	59. [XRO] Xero Limited \$3,215	92. [PGW] PGG Wrightson Limited \$13,903
21. [RYM] Ryman Healthcare Limited \$0	60. [SPN] South Port New Zealand Limited \$3,351	93. [KPG] Kiwi Property Group Limited \$14,451
22. [SCY] Smiths City Group Limited \$0	61. [AWF] AWF Madison Group Limited \$3,356	94. [SCL] Scales Corporation Limited \$14,627
23. [SPY] Smartpay Holdings Limited \$0	62. [OHE] Orion Health Group Limited \$3,815	95. [DGL] Delegat Group Limited \$15,438
24. [SUM] Summerset Group Holdings Limited \$0	63. [ABA] Abano Healthcare Group Limited \$3,852	96. [BGR] Briscoe Group Limited \$16,468
25. [MAD] Energy Mad Limited \$1	64. [MVN] Methven Limited \$4,021	97. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$16,571
26. [KFL] Kingfish Limited \$16	65. [EVO] Evolve Education Group Limited \$4,484	98. [KMD] Kathmandu Holdings Limited \$16,688
27. [SML] Synlait Milk Limited \$19	66. [TWR] Tower Limited \$4,598	99. [HBL] Heartland Bank Limited \$20,297
28. [SLI] SLI Systems Limited \$50	67. [TGG] T&G Global Limited \$4,827	
29. [PLX] Plexure Group Limited \$54	68. [VGL] Vista Group International Limited \$5,484	
30. [WDT] Wellington Drive Technologies Limited \$69	69. [CVT] Comvita Limited \$5,640	
31. [BRM] Barramundi Limited \$82	70. [GTK] Gentrack Group Limited \$5,651	
32. [MLN] Marlin Global Limited \$128	71. [TGH] Tegel Group Holdings Limited \$7,192	
33. [ALF] Allied Farmers Limited \$134	72. [GXH] Green Cross Health Limited \$7,345	
34. [MOA] Moa Group Limited \$156		
35. [SKO] Serko Limited \$214		
36. [ERD] EROAD Limited \$288		
37. [VIL] Veritas Investments Limited \$513		
38. [FIN] Finzsoft Solutions Limited \$532		
39. [MVT] Mercantile Investment Company Limited \$535		

Companies that prepared financial statements according to NZ IFRS [117]

100.[FRE] Freightways Limited \$21,332	1. [AFT] AFT Pharmaceuticals Limited (-\$47)	41. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$659
101.[NZM] NZME Limited \$22,798	2. [SEA] SeaDragon Limited (-\$16)	42. [NPT] NPT Limited \$899
102.[TME] Trade Me Group Limited \$23,419	3. [AOR] Aorere Resources Limited \$0	43. [SEK] Seeka Limited \$974
103.[NZR] The New Zealand Refining Company Limited \$25,076	4. [BIL] Bethunes Investments Limited \$0	44. [CEN] Contact Energy Limited \$1,000
104.[ZEL] Z Energy Limited \$27,000	5. [BLT] BLIS Technologies Limited \$0	45. [NZK] New Zealand King Salmon Investments Limited \$1,002
105.[WHS] The Warehouse Group Limited \$28,037	6. [FMS] Future Mobility Solutions Limited \$0	46. [AUG] Augusta Capital Limited \$1,184
106.[POT] Port of Tauranga Limited \$28,991	7. [IKE] ikeGPS Group Limited \$0	47. [TEN] Tenon Limited \$1,402
107.[AFI] Australian Foundation Investment Company Limited \$35,653	8. [MET] Metlifecare Limited \$0	48. [RBC] Rubicon Limited \$1,402
108.[DOW] Downer EDI Limited \$37,490	9. [MGL] Mercer Group Limited \$0	49. [SCT] Scott Technology Limited \$1,463
109.[GNE] Genesis Energy Limited \$46,000	10. [MMH] Marsden Maritime Holdings Limited \$0	50. [FLI] Fliway Group Limited \$1,556
110.[SKT] Sky Network Television Limited \$46,458	11. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0	51. [IOE] Intueri Education Group Limited (in administration) \$2,172
111.[CNU] Chorus Limited \$47,000	12. [NTL] New Talisman Gold Mines Limited \$0	52. [ASB] ASB Capital Limited \$2,539
112.[MFT] Mainfreight Limited \$47,563	13. [NWF] NZ Windfarms Limited \$0	53. [ARV] Arvida Group Limited \$2,827
113.[IFT] Infratil Limited \$51,800	14. [OCA] Oceania Healthcare Limited \$0	54. [MPG] Metro Performance Glass Limited \$2,872
114.[EBO] Ebos Group Limited \$54,529	15. [PEB] Pacific Edge Limited \$0	55. [TIL] Trilogy International Limited \$2,935
115.[VCT] Vector Limited \$61,526	16. [PGC] Pyne Gould Corporation Limited \$0	56. [XRO] Xero Limited \$3,215
116.[FPH] Fisher & Paykel Healthcare Corporation Limited \$63,976	17. [PIL] Promisia Integrative Limited \$0	57. [SPN] South Port New Zealand Limited \$3,351
117.[AIA] Auckland International Airport Limited \$69,900	18. [PPH] Pushpay Holdings Limited \$0	58. [AWF] AWF Madison Group Limited \$3,356
118.[MCY] Mercury NZ Limited \$89,000	19. [RYM] Ryman Healthcare Limited \$0	59. [OHE] Orion Health Group Limited \$3,815
119.[FBU] Fletcher Building Limited \$97,000	20. [SCY] Smiths City Group Limited \$0	60. [ABA] Abano Healthcare Group Limited \$3,852
120.[MEL] Meridian Energy Limited \$100,000	21. [SPY] Smartpay Holdings Limited \$0	61. [MVN] Methven Limited \$4,021
121.[SPK] Spark New Zealand Limited \$116,000	22. [SUM] Summerset Group Holdings Limited \$0	62. [EVO] Evolve Education Group Limited \$4,484
122.[AIR] Air New Zealand Limited \$185,000	23. [TRS] TRS Investments Limited \$0	63. [TWR] Tower Limited \$4,598
123.[AMP] AMP Limited \$664,241	24. [MAD] Energy Mad Limited \$1	64. [TGG] T&G Global Limited \$4,827
124.[TLS] Telstra Corporation Limited \$1,942,356	25. [KFL] Kingfish Limited \$16	65. [VGL] Vista Group International Limited \$5,484
125.[ANZ] Australia and New Zealand Banking Group Limited \$2,988,215	26. [SML] Synlait Milk Limited \$19	66. [CVT] Comvita Limited \$5,640
126.[WBC] Westpac Banking Corporation \$3,650,042	27. [SLI] SLI Systems Limited \$50	67. [GTK] Gentrack Group Limited \$5,651
	28. [PLX] Plexure Group Limited \$54	68. [TGH] Tegel Group Holdings Limited \$7,192
	29. [WDT] Wellington Drive Technologies Limited \$69	69. [GXH] Green Cross Health Limited \$7,345
	30. [BRM] Barramundi Limited \$82	70. [CMO] The Colonial Motor Company Limited \$7,394
	31. [MLN] Marlin Global Limited \$128	71. [HLG] Hallenstein Glasson Holdings Limited \$7,495
	32. [ALF] Allied Farmers Limited \$134	72. [NZX] NZX Limited \$7,824
	33. [MOA] Moa Group Limited \$156	
	34. [SKO] Serko Limited \$214	
	35. [ERD] EROAD Limited \$288	
	36. [VIL] Veritas Investments Limited \$513	
	37. [FIN] Finzsoft Solutions Limited \$532	
	38. [TTK] TeamTalk Limited \$559	
	39. [RAK] Rakon Limited \$634	
	40. [CAV] Cavalier Corporation Limited \$655	

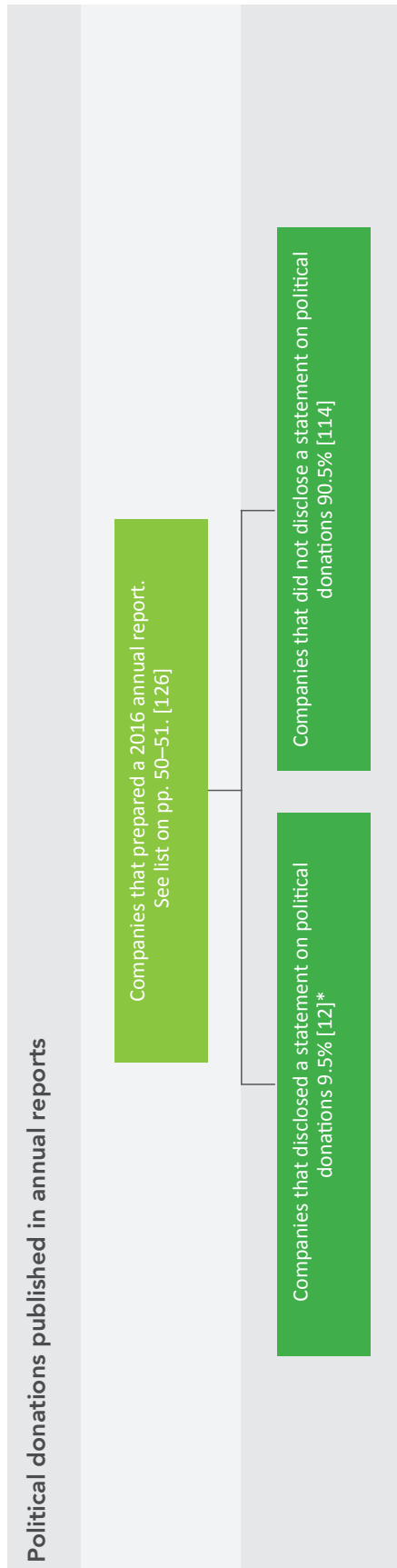
Note: These figures are from cash flow statements. For our purposes, GST has been ignored where it was listed. This means some tax paid may include GST if they were not separated.

Companies that prepared financial statements according to overseas accounting standards (AASB standards and EU IFRS) [9]

73. [PFI] Property for Industry Limited \$8,120	100.[NZR] The New Zealand Refining Company Limited \$25,076	1. [HFL] Henderson Far East Income Limited \$0
74. [OIC] Opus International Consultants Limited \$8,387	101.[ZEL] Z Energy Limited \$27,000	2. [MVT] Mercantile Investment Company Limited \$535
75. [CBL] CBL Corporation Limited \$8,448	102.[WHS] The Warehouse Group Limited \$28,037	3. [MHJ] Michael Hill International Limited \$2,357
76. [AWK] Airwork Holdings Limited \$8,664	103.[POT] Port of Tauranga Limited \$28,991	4. [AFI] Australian Foundation Investment Company Limited \$35,653
77. [SKL] Skellerup Holdings Limited \$8,733	104.[GNE] Genesis Energy Limited \$46,000	5. [DOW] Downer EDI Limited \$37,490
78. [STU] Steel & Tube Holdings Limited \$8,944	105.[SKT] Sky Network Television Limited \$46,458	6. [AMP] AMP Limited \$664,241
79. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$9,234	106.[CNU] Chorus Limited \$47,000	7. [TLS] Telstra Corporation Limited \$1,942,356
80. [THL] Tourism Holdings Limited \$9,449	107.[MFT] Mainfreight Limited \$47,563	8. [ANZ] Australia and New Zealand Banking Group Limited \$2,988,215
81. [ATM] The a2 Milk Company Limited \$9,673	108.[IFT] Infratil Limited \$51,800	9. [WBC] Westpac Banking Corporation \$3,650,042
82. [CDI] CDL Investments New Zealand Limited \$10,341	109.[EBO] Ebos Group Limited \$54,529	
83. [RBD] Restaurant Brands New Zealand Limited \$10,618	110.[VCT] Vector Limited \$61,526	
84. [ARG] Argosy Property Limited \$11,269	111.[FPH] Fisher & Paykel Healthcare Corporation Limited \$63,976	
85. [NZO] New Zealand Oil and Gas Limited \$11,827	112.[AIA] Auckland International Airport Limited \$69,900	
86. [SAN] Sanford Limited \$12,501	113.[MCY] Mercury NZ Limited \$89,000	
87. [SKC] SKYCITY Entertainment Group Limited \$13,062	114.[FBU] Fletcher Building Limited \$97,000	
88. [PCT] Precinct Properties New Zealand Limited \$13,500	115.[MEL] Meridian Energy Limited \$100,000	
89. [PGW] PGG Wrightson Limited \$13,903	116.[SPK] Spark New Zealand Limited \$116,000	
90. [KPG] Kiwi Property Group Limited \$14,451	117.[AIR] Air New Zealand Limited \$185,000	
91. [SCL] Scales Corporation Limited \$14,627		
92. [DGL] Delegat Group Limited \$15,438		
93. [BGR] Briscoe Group Limited \$16,468		
94. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$16,571		
95. [KMD] Kathmandu Holdings Limited \$16,688		
96. [HBL] Heartland Bank Limited \$20,297		
97. [FRE] Freightways Limited \$21,332		
98. [NZM] NZME Limited \$22,798		
99. [TME] Trade Me Group Limited \$23,419		

Table 4g: Political donations published in annual reports

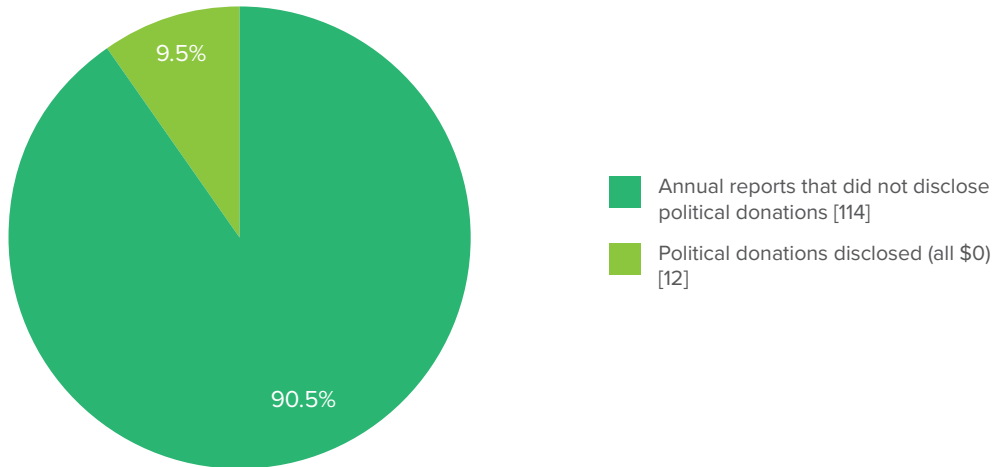
Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



Note: Relevant Glossary terms for this table are: Annual report, Financial statements and NZX Main Board (NZSX).

* All political donations disclosures were zero.

Graph 4g(i): Annual reports that disclosed political donations



List 4g: Political donations published in annual reports

Companies that disclosed a statement on political donations [12]

1. [AIR] Air New Zealand Limited*
2. [ALF] Allied Farmers Limited*
3. [AWK] Airwork Holdings Limited*
4. [CEN] Contact Energy Limited*
5. [CNU] Chorus Limited*
6. [FBU] Fletcher Building Limited*
7. [MCY] Mercury NZ Limited*
8. [MEL] Meridian Energy Limited*
9. [NZR] The New Zealand Refining Company Limited*
10. [RYM] Ryman Healthcare Limited*
11. [SPK] Spark New Zealand Limited*
12. [WBC] Westpac Banking Corporation*

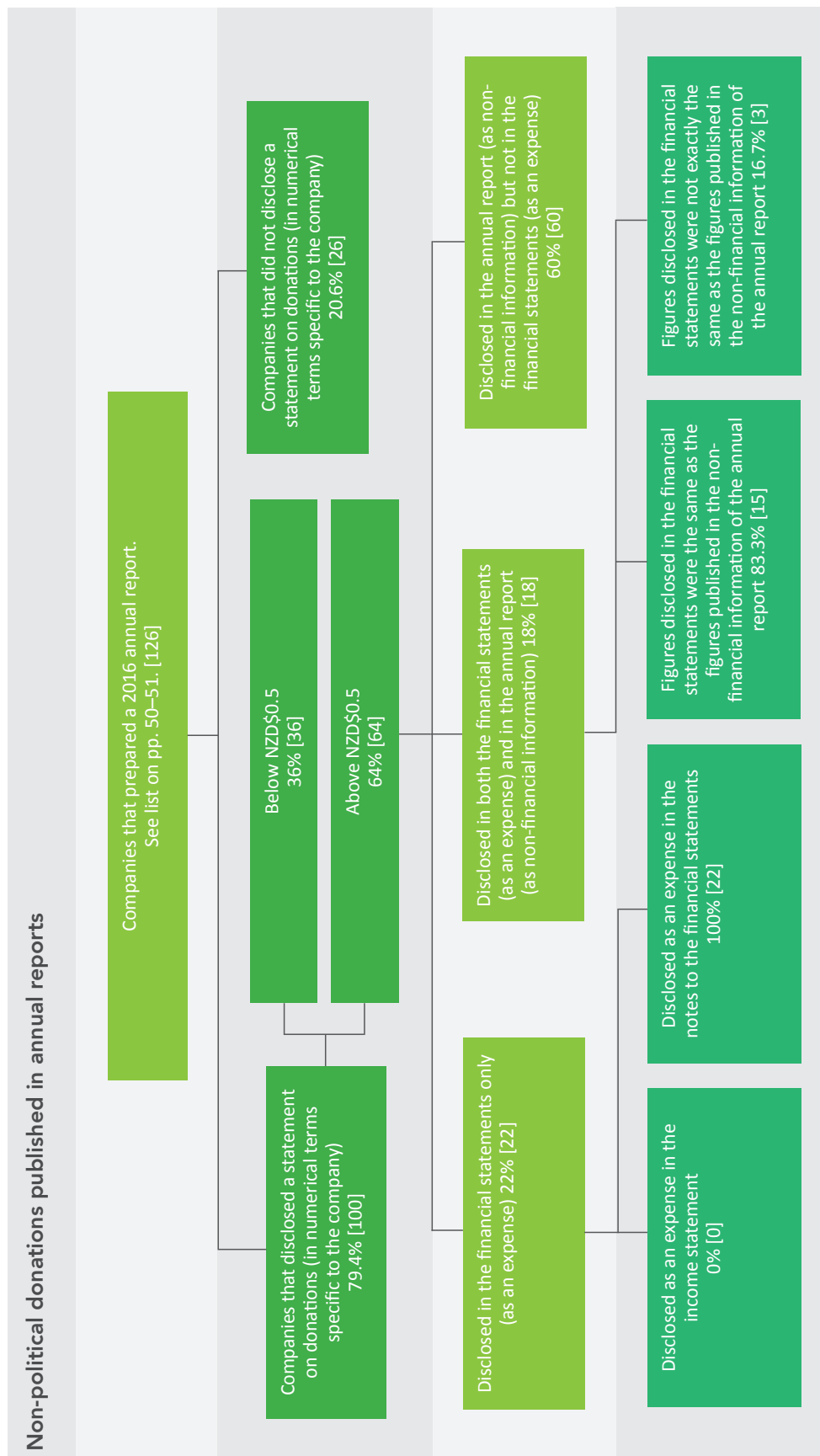
Companies that did not disclose a statement on political donations [114]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [AIA] Auckland International Airport Limited
5. [AMP] AMP Limited
6. [ANZ] Australia and New Zealand Banking Group Limited
7. [AOR] Aorere Resources Limited
8. [ARG] Argosy Property Limited
9. [ARV] Arvida Group Limited
10. [ASB] ASB Capital Limited
11. [ATM] The a2 Milk Company Limited
12. [AUG] Augusta Capital Limited
13. [AWF] AWF Madison Group Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CMO] The Colonial Motor Company Limited
22. [CVT] Comvita Limited
23. [DGL] Delegat Group Limited
24. [DOW] Downer EDI Limited
25. [EBO] Ebos Group Limited
26. [ERD] EROAD Limited
27. [EVO] Evolve Education Group Limited
28. [FIN] Finzsoft Solutions Limited
29. [FLI] Fliway Group Limited
30. [FMS] Future Mobility Solutions Limited
31. [FPH] Fisher & Paykel Healthcare Corporation Limited
32. [FRE] Freightways Limited
33. [GNE] Genesis Energy Limited
34. [GTK] Gentrack Group Limited
35. [GXH] Green Cross Health Limited
36. [HBL] Heartland Bank Limited
37. [HFL] Henderson Far East Income Limited
38. [HLG] Hallenstein Glasson Holdings Limited
39. [IFT] Infratil Limited
40. [IKE] ikeGPS Group Limited
41. [IQE] Intueri Education Group Limited (in administration)
42. [KFL] Kingfish Limited
43. [KMD] Kathmandu Holdings Limited
44. [KPG] Kiwi Property Group Limited
45. [MAD] Energy Mad Limited
46. [MCK] Millennium & Copthorne Hotels New Zealand Limited
47. [MET] Metlifecare Limited
48. [MFT] Mainfreight Limited
49. [MGL] Mercer Group Limited
50. [MHJ] Michael Hill International Limited
51. [MLN] Marlin Global Limited
52. [MMH] Marsden Maritime Holdings Limited
53. [MOA] Moa Group Limited
54. [MPG] Metro Performance Glass Limited
55. [MVN] Methven Limited
56. [MVT] Mercantile Investment Company Limited
57. [NPT] NPT Limited
58. [NTL] New Talisman Gold Mines Limited
59. [NWF] NZ Windfarms Limited
60. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
61. [NZK] New Zealand King Salmon Investments Limited
62. [NZM] NZME Limited
63. [NZO] New Zealand Oil and Gas Limited
64. [NZX] NZX Limited
65. [OCA] Oceania Healthcare Limited
66. [OHE] Orion Health Group Limited
67. [OIC] Opus International Consultants Limited
68. [PCT] Precinct Properties New Zealand Limited
69. [PEB] Pacific Edge Limited
70. [PFI] Property for Industry Limited
71. [PGC] Pyne Gould Corporation Limited
72. [PGW] PGG Wrightson Limited
73. [PIL] Promisia Integrative Limited
74. [PLX] Plexure Group Limited
75. [POT] Port of Tauranga Limited
76. [PPH] Pushpay Holdings Limited
77. [RAK] Rakon Limited
78. [RBC] Rubicon Limited
79. [RBD] Restaurant Brands New Zealand Limited
80. [SAN] Sanford Limited
81. [SCL] Scales Corporation Limited
82. [SCT] Scott Technology Limited
83. [SCY] Smiths City Group Limited
84. [SEA] SeaDragon Limited
85. [SEK] Seeka Limited
86. [SKC] SKYCITY Entertainment Group Limited
87. [SKL] Skellerup Holdings Limited
88. [SKO] Serko Limited
89. [SKT] Sky Network Television Limited
90. [SLI] SLI Systems Limited
91. [SML] Synlait Milk Limited
92. [SPG] Stride Property Ltd & Stride Investment Management Ltd
93. [SPN] South Port New Zealand Limited
94. [SPY] Smartpay Holdings Limited
95. [STU] Steel & Tube Holdings Limited
96. [SUM] Summerset Group Holdings Limited
97. [TEN] Tenon Limited
98. [TGG] T&G Global Limited
99. [TGH] Tegel Group Holdings Limited
100. [THL] Tourism Holdings Limited
101. [TIL] Trilogy International Limited
102. [TLS] Telstra Corporation Limited
103. [TME] Trade Me Group Limited
104. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
105. [TRS] TRS Investments Limited
106. [TTK] TeamTalk Limited

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- 107.[TWR] Tower Limited
 - 108.[VCT] Vector Limited
 - 109.[VGL] Vista Group International Limited
 - 110.[VIL] Veritas Investments Limited
 - 111.[WDT] Wellington Drive Technologies Limited
 - 112.[WHS] The Warehouse Group Limited
 - 113.[XRO] Xero Limited
 - 114.[ZEL] Z Energy Limited

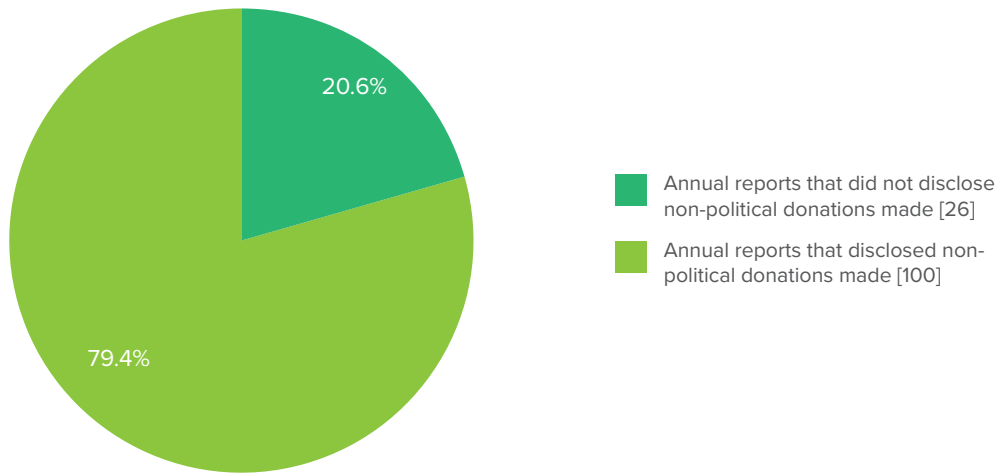
Table 4h: Non-political donations published in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



Note: Relevant Glossary terms for this table are: Annual report, Donations disclosure requirements, Financial statements, Non-profit IRD definition and NZX Main Board (NZSX).

Graph 4h(i): Annual reports that disclosed non-political donations



List 4h: Non-political donations published in annual reports

Companies that disclosed a statement on donations (in numerical terms specific to the company) [100]

1. [AFT] AFT Pharmaceuticals Limited \$0
2. [AOR] Aorere Resources Limited \$0
3. [ARV] Arvida Group Limited \$0
4. [ASB] ASB Capital Limited \$0
5. [BRM] Barramundi Limited \$0
6. [CDI] CDL Investments New Zealand Limited \$0
7. [FIN] Finzsoft Solutions Limited \$0
8. [FLI] Fliway Group Limited \$0
9. [HLG] Hallenstein Glasson Holdings Limited \$0
10. [IKE] ikeGPS Group Limited \$0
11. [KFL] Kingfish Limited \$0
12. [KPG] Kiwi Property Group Limited \$0
13. [MAD] Energy Mad Limited \$0
14. [MGL] Mercer Group Limited \$0
15. [MLN] Marlin Global Limited \$0
16. [NPT] NPT Limited \$0
17. [NWF] NZ Windfarms Limited \$0
18. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0
19. [NZO] New Zealand Oil and Gas Limited \$0
20. [PEB] Pacific Edge Limited \$0
21. [PFI] Property for Industry Limited \$0
22. [PGC] Pyne Gould Corporation Limited \$0
23. [PIL] Promisia Integrative Limited \$0
24. [PLX] Plexure Group Limited \$0
25. [PPH] Pushpay Holdings Limited \$0
26. [SEA] SeaDragon Limited \$0
27. [SEK] Seeka Limited \$0
28. [SKO] Serko Limited \$0
29. [SLI] SLI Systems Limited \$0
30. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$0
31. [SUM] Summerset Group Holdings Limited \$0
32. [TGH] Tegel Group Holdings Limited \$0
33. [TME] Trade Me Group Limited \$0
34. [TRS] TRS Investments Limited \$0
35. [VCT] Vector Limited \$0
36. [VIL] Veritas Investments Limited \$0
37. [DGL] Delegat Group Limited \$1
38. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$1
39. [MEL] Meridian Energy Limited \$1
40. [OHE] Orion Health Group Limited \$2
41. [RBC] Rubicon Limited \$2
42. [TEN] Tenon Limited \$2
43. [CBL] CBL Corporation Limited \$3
44. [CNU] Chorus Limited \$3
45. [RAK] Rakon Limited \$3
46. [SML] Synlait Milk Limited \$3
47. [CAV] Cavalier Corporation Limited \$4
48. [ERD] EROAD Limited \$4
49. [MMH] Marsden Maritime Holdings Limited \$4
50. [SPN] South Port New Zealand Limited \$4
51. [AUG] Augusta Capital Limited \$5
52. [CMO] The Colonial Motor Company Limited \$5
53. [NZM] NZME Limited \$5
54. [PGW] PGG Wrightson Limited \$5
55. [CEN] Contact Energy Limited \$6
56. [EVO] Evolve Education Group Limited \$7
57. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$7
58. [BLT] BLIS Technologies Limited \$9
59. [GTK] Gentrack Group Limited \$10
60. [SKC] SKYCITY Entertainment Group Limited \$10
61. [IQE] Intueri Education Group Limited (in administration) \$11
62. [MVN] Methven Limited \$11
63. [SCT] Scott Technology Limited \$11
64. [THL] Tourism Holdings Limited \$11
65. [AWF] AWF Madison Group Limited \$13
66. [NZK] New Zealand King Salmon Investments Limited \$14
67. [SCL] Scales Corporation Limited \$14
68. [VGL] Vista Group International Limited \$14
69. [NZX] NZX Limited \$17
70. [PCT] Precinct Properties New Zealand Limited \$19
71. [AWK] Airwork Holdings Limited \$20
72. [GXH] Green Cross Health Limited \$20
73. [GNE] Genesis Energy Limited \$25
74. [STU] Steel & Tube Holdings Limited \$27
75. [ARG] Argosy Property Limited \$28
76. [POT] Port of Tauranga Limited \$28
77. [AIA] Auckland International Airport Limited \$32
78. [TWR] Tower Limited \$39
79. [NZR] The New Zealand Refining Company Limited \$41
80. [MET] Metlifecare Limited \$46
81. [TIL] Trilogy International Limited \$46
82. [ABA] Abano Healthcare Group Limited \$47
83. [AIR] Air New Zealand Limited \$59
84. [FPH] Fisher & Paykel Healthcare Corporation Limited \$69
85. [CVT] Comvita Limited \$89
86. [EBO] Ebos Group Limited \$101
87. [MCY] Mercury NZ Limited \$101
88. [RBD] Restaurant Brands New Zealand Limited \$148
89. [SAN] Sanford Limited \$152
90. [FRE] Freightways Limited \$199
91. [ATM] The a2 Milk Company Limited \$297
92. [RYM] Ryman Healthcare Limited \$335
93. [SKT] Sky Network Television Limited \$366
94. [WHS] The Warehouse Group Limited \$747
95. [IFT] Infratil Limited \$900
96. [MFT] Mainfreight Limited \$912
97. [FBU] Fletcher Building Limited \$1,000
98. [ZEL] Z Energy Limited \$1,256
99. [TLS] Telstra Corporation Limited \$1,566
100. [SPK] Spark New Zealand Limited \$2,395

Below NZD\$0.5 [36]

1. [AFT] AFT Pharmaceuticals Limited \$0
2. [AOR] Aorere Resources Limited \$0
3. [ARV] Arvida Group Limited \$0
4. [ASB] ASB Capital Limited \$0
5. [BRM] Barramundi Limited \$0
6. [CDI] CDL Investments New Zealand Limited \$0
7. [FIN] Finzsoft Solutions Limited \$0
8. [FLI] Fliway Group Limited \$0
9. [HLG] Hallenstein Glasson Holdings Limited \$0
10. [IKE] ikeGPS Group Limited \$0
11. [KFL] Kingfish Limited \$0
12. [KPG] Kiwi Property Group Limited \$0
13. [MAD] Energy Mad Limited \$0
14. [MGL] Mercer Group Limited \$0
15. [MLN] Marlin Global Limited \$0
16. [NPT] NPT Limited \$0
17. [NWF] NZ Windfarms Limited \$0
18. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0
19. [NZO] New Zealand Oil and Gas Limited \$0
20. [PEB] Pacific Edge Limited \$0
21. [PFI] Property for Industry Limited \$0
22. [PGC] Pyne Gould Corporation Limited \$0
23. [PIL] Promisia Integrative Limited \$0
24. [PLX] Plexure Group Limited \$0
25. [PPH] Pushpay Holdings Limited \$0
26. [SEA] SeaDragon Limited \$0
27. [SEK] Seeka Limited \$0
28. [SKO] Serko Limited \$0
29. [SLI] SLI Systems Limited \$0
30. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$0
31. [SUM] Summerset Group Holdings Limited \$0
32. [TGH] Tegel Group Holdings Limited \$0
33. [TME] Trade Me Group Limited \$0
34. [TRS] TRS Investments Limited \$0
35. [VCT] Vector Limited \$0
36. [VIL] Veritas Investments Limited \$0

Above NZD\$0.5 [64]

1. [DGL] Delegat Group Limited \$1
2. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$1
3. [MEL] Meridian Energy Limited \$1
4. [OHE] Orion Health Group Limited \$2
5. [RBC] Rubicon Limited \$2
6. [TEN] Tenon Limited \$2
7. [CBL] CBL Corporation Limited \$3
8. [CNU] Chorus Limited \$3
9. [RAK] Rakon Limited \$3
10. [SML] Synlait Milk Limited \$3
11. [CAV] Cavalier Corporation Limited \$4
12. [ERD] EROAD Limited \$4
13. [MMH] Marsden Maritime Holdings Limited \$4
14. [SPN] South Port New Zealand Limited \$4
15. [AUG] Augusta Capital Limited \$5
16. [CMO] The Colonial Motor Company Limited \$5
17. [NZM] NZME Limited \$5
18. [PGW] PGG Wrightson Limited \$5
19. [CEN] Contact Energy Limited \$6
20. [EVO] Evolve Education Group Limited \$7
21. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$7
22. [BLT] BLIS Technologies Limited \$9
23. [GTK] Gentrack Group Limited \$10
24. [SKC] SKYCITY Entertainment Group Limited \$10
25. [IQE] Intueri Education Group Limited (in administration) \$11
26. [SCT] Scott Technology Limited \$11
27. [THL] Tourism Holdings Limited \$11
28. [MVN] Methven Limited \$11
29. [AWF] AWF Madison Group Limited \$13
30. [NZK] New Zealand King Salmon Investments Limited \$14
31. [SCL] Scales Corporation Limited \$14
32. [VGL] Vista Group International Limited \$14
33. [NZX] NZX Limited \$17
34. [PCT] Precinct Properties New Zealand Limited \$19
35. [AWK] Airwork Holdings Limited \$20
36. [GXH] Green Cross Health Limited \$20
37. [GNE] Genesis Energy Limited \$25
38. [STU] Steel & Tube Holdings Limited \$27
39. [ARG] Argosy Property Limited \$28
40. [POT] Port of Tauranga Limited \$28
41. [AIA] Auckland International Airport Limited \$32
42. [TWR] Tower Limited \$39
43. [NZR] The New Zealand Refining Company Limited \$41
44. [MET] Metlifecare Limited \$46
45. [TIL] Trilogy International Limited \$46
46. [ABA] Abano Healthcare Group Limited \$47
47. [AIR] Air New Zealand Limited \$59
48. [FPH] Fisher & Paykel Healthcare Corporation Limited \$69
49. [CVT] Comvita Limited \$89
50. [EBO] Ebos Group Limited \$101
51. [MCY] Mercury NZ Limited \$101
52. [RBD] Restaurant Brands New Zealand Limited \$148
53. [SAN] Sanford Limited \$152
54. [FRE] Freightways Limited \$199
55. [ATM] The a2 Milk Company Limited \$297
56. [RYM] Ryman Healthcare Limited \$335
57. [SKT] Sky Network Television Limited \$366
58. [WHS] The Warehouse Group Limited \$747
59. [IFT] Infratil Limited \$900
60. [MFT] Mainfreight Limited \$912
61. [FBU] Fletcher Building Limited \$1,000
62. [ZEL] Z Energy Limited \$1,256
63. [TLS] Telstra Corporation Limited \$1,566
64. [SPK] Spark New Zealand Limited \$2,395

Companies that did not disclose a statement on donations (in numerical terms specific to the company) [26]	Disclosed in the financial statements only (as an expense) [22]	Disclosed in both the financial statements (as an expense) and in the annual report (as non-financial information) [18]
<ol style="list-style-type: none"> 1. [AFI] Australian Foundation Investment Company Limited 2. [ALF] Allied Farmers Limited 3. [AMP] AMP Limited 4. [ANZ] Australia and New Zealand Banking Group Limited 5. [BGR] Briscoe Group Limited 6. [BIL] Bethunes Investments Limited 7. [DOW] Downer EDI Limited 8. [FMS] Future Mobility Solutions Limited 9. [HBL] Heartland Bank Limited 10. [HFL] Henderson Far East Income Limited 11. [KMD] Kathmandu Holdings Limited 12. [MHJ] Michael Hill International Limited 13. [MOA] Moa Group Limited 14. [MPG] Metro Performance Glass Limited 15. [MVT] Mercantile Investment Company Limited 16. [NTL] New Talisman Gold Mines Limited 17. [OCA] Oceania Healthcare Limited 18. [OIC] Opus International Consultants Limited 19. [SCY] Smiths City Group Limited 20. [SKL] Skellerup Holdings Limited 21. [SPY] Smartpay Holdings Limited 22. [TGG] T&G Global Limited 23. [TTK] TeamTalk Limited 24. [WBC] Westpac Banking Corporation 25. [WDT] Wellington Drive Technologies Limited 26. [XRO] Xero Limited 	<ol style="list-style-type: none"> 1. [HLG] Hallenstein Glasson Holdings Limited \$0 2. [MAD] Energy Mad Limited \$0 3. [SUM] Summerset Group Holdings Limited \$0 4. [OHE] Orion Health Group Limited \$2 5. [CNU] Chorus Limited \$3 6. [MMH] Marsden Maritime Holdings Limited \$4 7. [SPN] South Port New Zealand Limited \$4 8. [CMO] The Colonial Motor Company Limited \$5 9. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$7 10. [MVN] Methven Limited \$11 11. [THL] Tourism Holdings Limited \$11 12. [AWF] AWF Madison Group Limited \$13 13. [NZK] New Zealand King Salmon Investments Limited \$14 14. [STU] Steel & Tube Holdings Limited \$27 15. [TIL] Trilogy International Limited \$46 16. [ABA] Abano Healthcare Group Limited \$47 17. [EBO] Ebos Group Limited \$101 18. [RBD] Restaurant Brands New Zealand Limited \$148 19. [SAN] Sanford Limited \$152 20. [FRE] Freightways Limited \$199 21. [RYM] Ryman Healthcare Limited \$335 22. [FBU] Fletcher Building Limited \$1,000 	<ol style="list-style-type: none"> 1. [AFT] AFT Pharmaceuticals Limited \$0 2. [NZO] New Zealand Oil and Gas Limited \$0 3. [RAK] Rakon Limited \$3 4. [SML] Synlait Milk Limited \$3 5. [CAV] Cavalier Corporation Limited \$4 6. [PGW] PGG Wrightson Limited \$5 7. [SKC] SKYCITY Entertainment Group Limited \$10 8. [SCL] Scales Corporation Limited \$14 9. [AWK] Airwork Holdings Limited \$20 10. [NZR] The New Zealand Refining Company Limited \$41 11. [MET] Metlifecare Limited \$46 12. [FPH] Fisher & Paykel Healthcare Corporation Limited \$69 13. [CVT] Comvita Limited \$89 14. [SKT] Sky Network Television Limited \$366 15. [WHS] The Warehouse Group Limited \$747 16. [IFT] Infratil Limited \$900 17. [MFT] Mainfreight Limited \$912 18. [SPK] Spark New Zealand Limited \$2,395

Disclosed in the annual report (as non-financial information) but not in the financial statements (as an expense) [60]

1. [AOR] Aorere Resources Limited \$0
2. [ARV] Arvida Group Limited \$0
3. [ASB] ASB Capital Limited \$0
4. [BRM] Barramundi Limited \$0
5. [CDI] CDL Investments New Zealand Limited \$0
6. [FIN] Finzsoft Solutions Limited \$0
7. [FLI] Fliway Group Limited \$0
8. [IKE] ikeGPS Group Limited \$0
9. [KFL] Kingfish Limited \$0
10. [KPG] Kiwi Property Group Limited \$0
11. [MGL] Mercer Group Limited \$0
12. [MLN] Marlin Global Limited \$0
13. [NPT] NPT Limited \$0
14. [NWF] NZ Windfarms Limited \$0
15. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) \$0
16. [PEB] Pacific Edge Limited \$0
17. [PFI] Property for Industry Limited \$0
18. [PGC] Pyne Gould Corporation Limited \$0
19. [PIL] Promisia Integrative Limited \$0
20. [PLX] Plexure Group Limited \$0
21. [PPH] Pushpay Holdings Limited \$0
22. [SEA] SeaDragon Limited \$0
23. [SEK] Seeka Limited \$0
24. [SKO] Serko Limited \$0
25. [SLI] SLI Systems Limited \$0
26. [SPG] Stride Property Ltd & Stride Investment Management Ltd \$0
27. [TGH] Tegel Group Holdings Limited \$0
28. [TME] Trade Me Group Limited \$0
29. [TRS] TRS Investments Limited \$0
30. [VCT] Vector Limited \$0
31. [VIL] Veritas Investments Limited \$0
32. [DGL] Delegat Group Limited \$1
33. [MCK] Millennium & Copthorne Hotels New Zealand Limited \$1
34. [MEL] Meridian Energy Limited \$1
35. [RBC] Rubicon Limited \$2
36. [TEN] Tenon Limited \$2
37. [CBL] CBL Corporation Limited \$3
38. [ERD] EROAD Limited \$4
39. [AUG] Augusta Capital Limited \$5
40. [NZM] NZME Limited \$5
41. [CEN] Contact Energy Limited \$6
42. [EVO] Evolve Education Group Limited \$7
43. [BLT] BLIS Technologies Limited \$9
44. [GTK] Gentrack Group Limited \$10
45. [IQE] Intueri Education Group Limited (in administration) \$11
46. [SCT] Scott Technology Limited \$11
47. [VGL] Vista Group International Limited \$14
48. [NZX] NZX Limited \$17
49. [PCT] Precinct Properties New Zealand Limited \$19
50. [GXH] Green Cross Health Limited \$20
51. [GNE] Genesis Energy Limited \$25
52. [ARG] Argosy Property Limited \$28
53. [POT] Port of Tauranga Limited \$28
54. [AIA] Auckland International Airport Limited \$32
55. [TWR] Tower Limited \$39
56. [AIR] Air New Zealand Limited \$59
57. [MCY] Mercury NZ Limited \$101
58. [ATM] The a2 Milk Company Limited \$297
59. [ZEL] Z Energy Limited \$1,256
60. [TLS] Telstra Corporation Limited \$1,566

Disclosed as an expense on the income statement [0]

Disclosed as an expense in the notes to the financial statements [22]

1. [HLG] Hallenstein Glasson Holdings Limited \$0
2. [MAD] Energy Mad Limited \$0
3. [SUM] Summerset Group Holdings Limited \$0
4. [OHE] Orion Health Group Limited \$2
5. [CNU] Chorus Limited \$3
6. [MMH] Marsden Maritime Holdings Limited \$4
7. [SPN] South Port New Zealand Limited \$4
8. [CMO] The Colonial Motor Company Limited \$5
9. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) \$7
10. [MVN] Methven Limited \$11
11. [THL] Tourism Holdings Limited \$11
12. [AWF] AWF Madison Group Limited \$13
13. [NZK] New Zealand King Salmon Investments Limited \$14
14. [STU] Steel & Tube Holdings Limited \$27
15. [TIL] Trilogy International Limited \$46
16. [ABA] Abano Healthcare Group Limited \$47
17. [EBO] Ebos Group Limited \$101
18. [RBD] Restaurant Brands New Zealand Limited \$148
19. [SAN] Sanford Limited \$152
20. [FRE] Freightways Limited \$199
21. [RYM] Ryman Healthcare Limited \$335
22. [FBU] Fletcher Building Limited \$1,000

Figures disclosed in the financial statements were the same as the figures published in the non-financial information of the annual report [15]

1. [AFT] AFT Pharmaceuticals Limited \$0
2. [NZO] New Zealand Oil and Gas Limited \$0
3. [RAK] Rakon Limited \$3
4. [SML] Synlait Milk Limited \$3
5. [CAV] Cavalier Corporation Limited \$4
6. [SCL] Scales Corporation Limited \$14
7. [AWK] Airwork Holdings Limited \$20
8. [NZR] The New Zealand Refining Company Limited \$41
9. [MET] Metlifecare Limited \$46
10. [FPH] Fisher & Paykel Healthcare Corporation Limited \$69
11. [CVT] Comvita Limited \$89
12. [SKT] Sky Network Television Limited \$366
13. [WHS] The Warehouse Group Limited \$747
14. [IFT] Infratil Limited \$900
15. [MFT] Mainfreight Limited \$912

Figures disclosed in the financial statements were not exactly the same as the figures published in the non-financial information of the annual report [3]

1. [PGW] PGG Wrightson Limited \$5
2. [SKC] SKYCITY Entertainment Group Limited \$10
3. [SPK] Spark New Zealand Limited \$2,395

5. Non-financial information disclosed [N=126]

Key data

ACCESSIBILITY | Ability to find EER information

76 pages was the average length. 16 pages was the length of the shortest annual report and 274 pages was the length of the longest annual report prepared by NZSX-listed companies in 2016 (Appendix 1).

CONTENT | Elements of EER disclosure

98% of NZSX-listed companies disclosed a corporate governance statement. 75% directed the reader to a full statement on the company's own website (Table 5a).

1 page was the length of the shortest corporate governance statement and 27 pages was the length of the longest corporate governance statement (Appendix 1).

82% of directors on the boards of all NZSX-listed companies were male (Table 5b).

82% of officers from all NZSX-listed companies were male (Table 5b).

55% of NZSX-listed companies indicated they have a health and safety policy (Table 5c).

40% of NZSX-listed companies disclosed information on health and safety statistics, practices and/or targets (Table 5d).

37% of these companies disclosed all three of health and safety statistics, practices and targets (Table 5d).

37% of these companies disclosed two out of three of health and safety statistics, practices and/or targets (Table 5d).

25% of these companies disclosed one out of three of health and safety statistics, practices or targets (Table 5d).

29% of NZSX-listed companies disclosed information on environmental practices and/or targets (Table 5e).

56% of these companies disclosed both environmental practices and targets (Table 5e).

36% of these companies disclosed environmental practices only (Table 5e).

8% of these companies disclosed environmental targets only (Table 5e).

25% of NZSX-listed companies disclosed information on carbon emission statistics, costs, controls and targets (Table 5f).

10% of these companies disclosed all four of carbon emission statistics, costs, controls and targets (Table 5f).

32% of these companies disclosed three out of four of carbon emission statistics, costs, controls and targets (Table 5f).

39% of these companies disclosed two out of four of carbon emission statistics, costs, controls and targets (Table 5f).

19% of these companies disclosed one out of four of carbon emission statistics, costs, controls and targets (Table 5f).

19% of NZSX-listed companies disclosed information on water statistics, controls and/or targets (Table 5g).

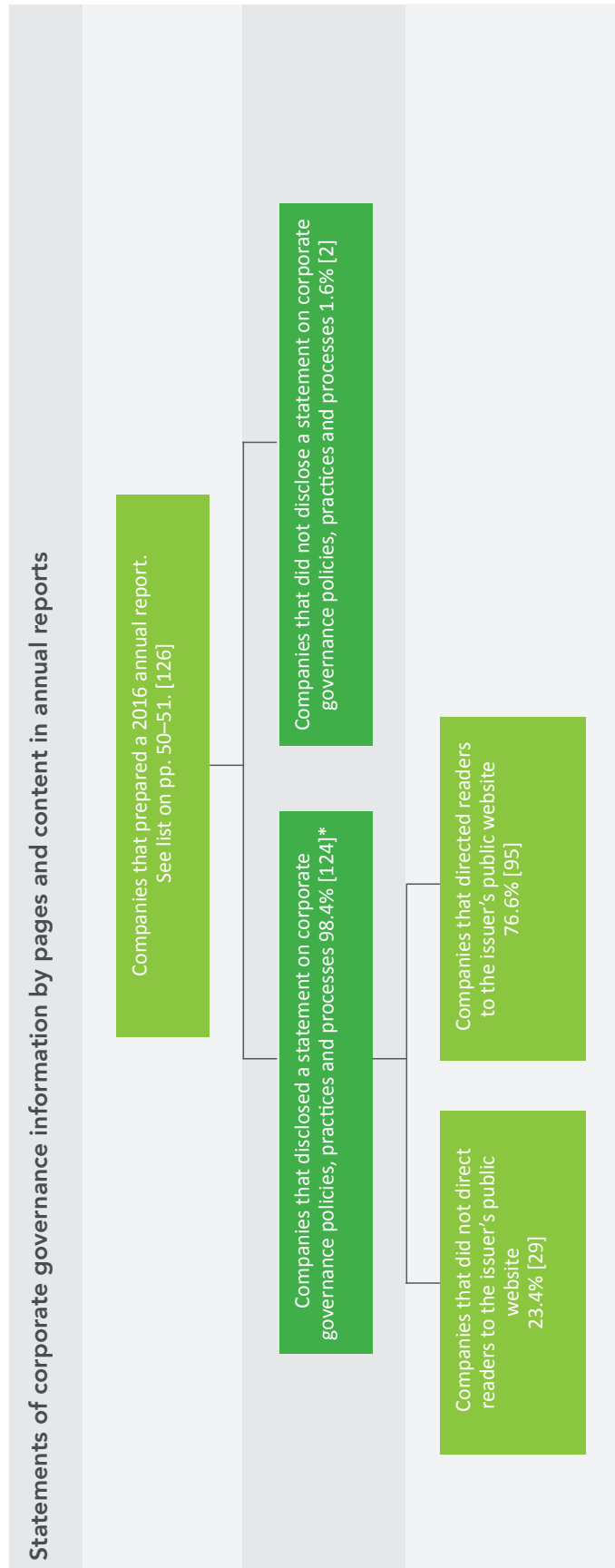
13% of these companies disclosed all three of water statistics, controls and targets (Table 5g).

25% of these companies disclosed two out of three of water statistics, controls and targets (Table 5g).

63% of these companies disclosed one out of three of water statistics, controls and targets (Table 5g).

Table 5a: Statements of corporate governance information by pages and content in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



Note 1: Relevant Glossary terms for this table are: Annual report, Corporate governance statement, Exception reporting, NZX Main Board (NZSX), Overseas listing and Statement of compliance.

Note 2: The number of pages containing each company's corporate governance information can be found and (i) compared against other companies and (ii) compared with the number of pages of the company's annual report and/or financial statements. See Preface and Introduction.

Note 3: See Appendix 1 for the number of pages published for each company's annual report and corporate governance information.

* 55 of the 124 companies used either the term 'Corporate Governance Statement' or 'Statement of Corporate Governance' in their annual report (see list overleaf).

List 5a: Statements of corporate governance information by pages and content in annual reports

Companies that disclosed a statement on corporate governance policies, practices and processes [124]

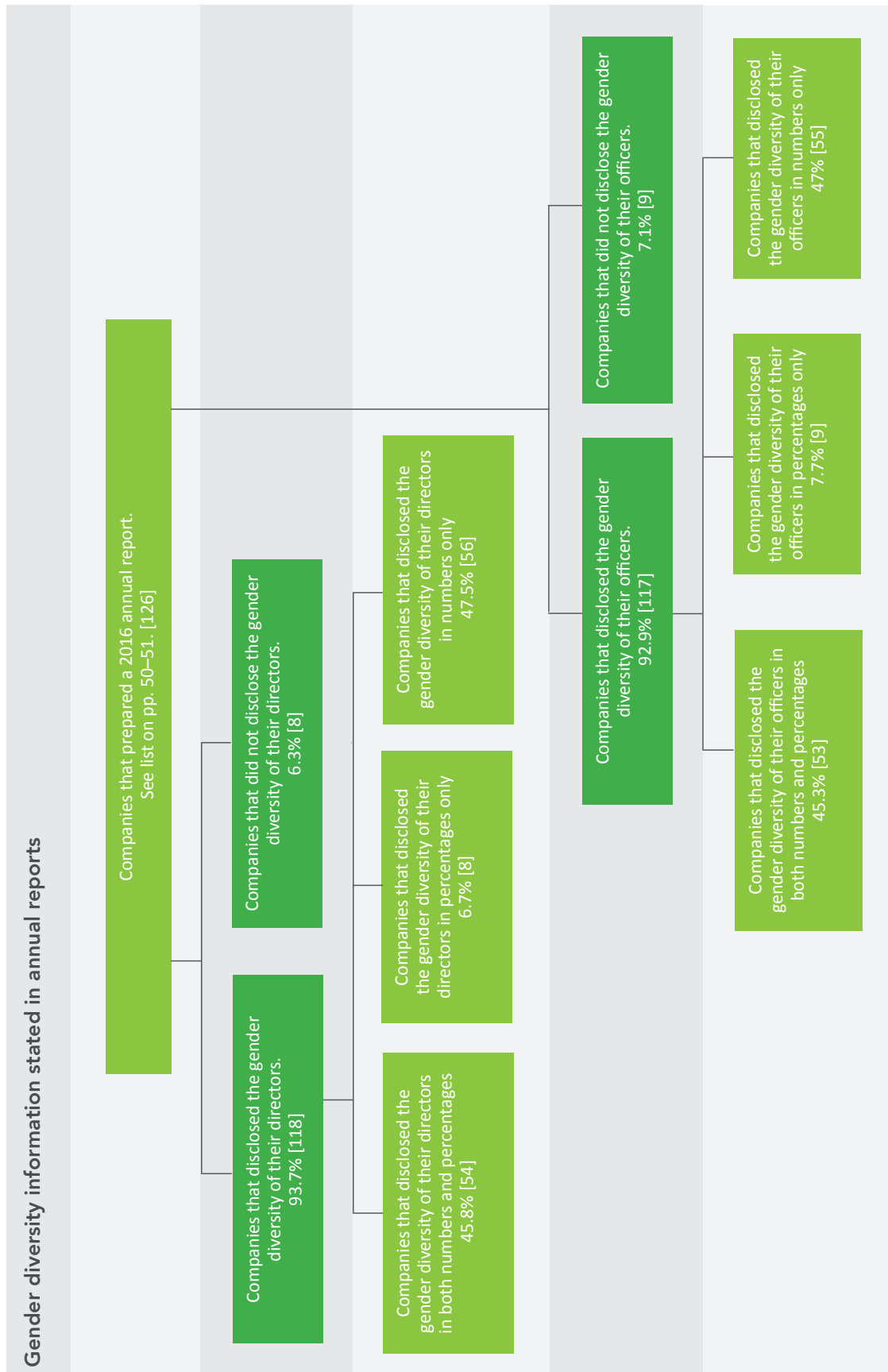
- | | | |
|--|--|---|
| 1. [ABA] Abano Healthcare Group Limited | 44. [HLG] Hallenstein Glasson Holdings Limited | 84. [RAK] Rakon Limited |
| 2. [AFI] Australian Foundation Investment Company Limited* | 45. [IFT] Infratil Limited | 85. [RBC] Rubicon Limited |
| 3. [AFT] AFT Pharmaceuticals Limited* | 46. [IKE] ikeGPS Group Limited | 86. [RBD] Restaurant Brands New Zealand Limited* |
| 4. [AIA] Auckland International Airport Limited | 47. [IQE] Intueri Education Group Limited (in administration)* | 87. [RYM] Ryman Healthcare Limited* |
| 5. [AIR] Air New Zealand Limited* | 48. [KFL] Kingfish Limited* | 88. [SAN] Sanford Limited |
| 6. [ALF] Allied Farmers Limited | 49. [KMD] Kathmandu Holdings Limited* | 89. [SCL] Scales Corporation Limited |
| 7. [AMP] AMP Limited* | 50. [KPG] Kiwi Property Group Limited | 90. [SCT] Scott Technology Limited |
| 8. [ANZ] Australia and New Zealand Banking Group Limited* | 51. [MAD] Energy Mad Limited | 91. [SCY] Smiths City Group Limited |
| 9. [AOR] Aorere Resources Limited | 52. [MCK] Millennium & Copthorne Hotels New Zealand Limited | 92. [SEA] SeaDragon Limited* |
| 10. [ARG] Argosy Property Limited | 53. [MCY] Mercury NZ Limited* | 93. [SEK] Seeka Limited* |
| 11. [ARV] Arvida Group Limited* | 54. [MEL] Meridian Energy Limited* | 94. [SKC] SKYCITY Entertainment Group Limited* |
| 12. [ASB] ASB Capital Limited* | 55. [MET] Metlifecare Limited* | 95. [SKL] Skellerup Holdings Limited |
| 13. [ATM] The a2 Milk Company Limited* | 56. [MFT] Mainfreight Limited | 96. [SKO] Serko Limited* |
| 14. [AUG] Augusta Capital Limited | 57. [MGL] Mercer Group Limited | 97. [SKT] Sky Network Television Limited* |
| 15. [AWF] AWF Madison Group Limited* | 58. [MHJ] Michael Hill International Limited | 98. [SLI] SLI Systems Limited |
| 16. [AWK] Airwork Holdings Limited* | 59. [MLN] Marlin Global Limited* | 99. [SML] Synlait Milk Limited |
| 17. [BGR] Briscoe Group Limited | 60. [MMH] Marsden Maritime Holdings Limited* | 100. [SPG] Stride Property Ltd & Stride Investment Management Ltd |
| 18. [BIL] Bethunes Investments Limited* | 61. [MOA] Moa Group Limited | 101. [SPK] Spark New Zealand Limited |
| 19. [BLT] Blis Technologies Limited* | 62. [MPG] Metro Performance Glass Limited | 102. [SPN] South Port New Zealand Limited |
| 20. [BRM] Barramundi Limited* | 63. [MVN] Methven Limited | 103. [SPY] Smartpay Holdings Limited* |
| 21. [CAV] Cavalier Corporation Limited* | 64. [MVT] Mercantile Investment Company Limited* | 104. [STU] Steel & Tube Holdings Limited |
| 22. [CBL] CBL Corporation Limited* | 65. [NPT] NPT Limited | 105. [SUM] Summerset Group Holdings Limited* |
| 23. [CDI] CDL Investments New Zealand Limited | 66. [NTL] New Talisman Gold Mines Limited | 106. [TEN] Tenon Limited |
| 24. [CEN] Contact Energy Limited | 67. [NWF] NZ Windfarms Limited* | 107. [TGG] T&G Global Limited |
| 25. [CMO] The Colonial Motor Company Limited | 68. [NZF] NZF Group Limited* | 108. [TGH] Tegel Group Holdings Limited* |
| 26. [CNU] Chorus Limited* | 69. [NZM] NZME Limited | 109. [THL] Tourism Holdings Limited |
| 27. [CVT] Comvita Limited | 70. [NZO] New Zealand Oil and Gas Limited* | 110. [TIL] Trilogy International Limited |
| 28. [DGL] Delegat Group Limited | 71. [NZR] The New Zealand Refining Company Limited | 111. [TLS] Telstra Corporation Limited* |
| 29. [DOW] Downer EDI Limited* | 72. [NZX] NZX Limited | 112. [TME] Trade Me Group Limited* |
| 30. [EBO] Ebos Group Limited* | 73. [OHE] Orion Health Group Limited* | 113. [TRA] Turners Automotive Group Limited |
| 31. [ERD] EROAD Limited | 74. [OIC] Opus International Consultants Limited | 114. [TRS] TRS Investments Limited* |
| 32. [EVO] Evolve Education Group Limited | 75. [PCT] Precinct Properties New Zealand Limited | 115. [TTK] TeamTalk Limited |
| 33. [FBU] Fletcher Building Limited* | 76. [PEB] Pacific Edge Limited | 116. [TWR] Tower Limited |
| 34. [FIN] Finzsoft Solutions Limited | 77. [PFI] Property for Industry Limited | 117. [VCT] Vector Limited |
| 35. [FLI] Fliway Group Limited | 78. [PGC] Pyne Gould Corporation Limited | 118. [VGL] Vista Group International Limited |
| 36. [FMS] Future Mobility Solutions Limited | 79. [PGW] PGG Wrightson Limited | 119. [VIL] Veritas Investments Limited* |
| 37. [FPH] Fisher & Paykel Healthcare Corporation Limited | 80. [PIL] Promisia Integrative Limited | 120. [WBC] Westpac Banking Corporation* |
| 38. [FRE] Freightways Limited* | 81. [PLX] Plexure Group Limited* | 121. [WDT] Wellington Drive Technologies Limited |
| 39. [GNE] Genesis Energy Limited* | 82. [POT] Port of Tauranga Limited* | 122. [WHS] The Warehouse Group Limited |
| 40. [GTK] Gentrack Group Limited* | 83. [PPH] Pushpay Holdings Limited | 123. [XRO] Xero Limited |
| 41. [GXH] Green Cross Health Limited | | 124. [ZEL] Z Energy Limited* |
| 42. [HBL] Heartland Bank Limited | | |
| 43. [HFL] Henderson Far East Income Limited* | | |

Companies that disclosed a statement on corporate governance policies, practices and processes [2]	Companies that did not direct readers to the issuer's public website [29]	Companies that directed readers to the issuer's public website [95]
<ol style="list-style-type: none"> 1. [OCA] Oceania Healthcare Limited 2. [NZK] New Zealand King Salmon Investments Limited 	<ol style="list-style-type: none"> 1. [ALF] Allied Farmers Limited 2. [ASB] ASB Capital Limited 3. [AWF] AWF Madison Group Limited 4. [AWK] Airwork Holdings Limited 5. [BLT] BLIS Technologies Limited 6. [CDI] CDL Investments New Zealand Limited 7. [DGL] Delegat Group Limited 8. [FIN] Finzsoft Solutions Limited 9. [FMS] Future Mobility Solutions Limited 10. [FRE] Freightways Limited 11. [GXH] Green Cross Health Limited 12. [MAD] Energy Mad Limited 13. [MCK] Millennium & Copthorne Hotels New Zealand Limited 14. [MFT] Mainfreight Limited 15. [MGL] Mercer Group Limited 16. [MMH] Marsden Maritime Holdings Limited 17. [NZF] NZF Group Limited 18. [PEB] Pacific Edge Limited 19. [PIL] Promisia Integrative Limited 20. [PLX] Plexure Group Limited 21. [PPH] Pushpay Holdings Limited 22. [RYM] Ryman Healthcare Limited 23. [SCT] Scott Technology Limited 24. [SCY] Smiths City Group Limited 25. [SEK] Seeka Limited 26. [TGG] T&G Global Limited 27. [TRS] TRS Investments Limited 28. [VIL] Veritas Investments Limited 29. [WDT] Wellington Drive Technologies Limited 	<ol style="list-style-type: none"> 1. [ABA] Abano Healthcare Group Limited 2. [AFI] Australian Foundation Investment Company Limited* 3. [AFT] AFT Pharmaceuticals Limited* 4. [AIA] Auckland International Airport Limited 5. [AIR] Air New Zealand Limited 6. [AMP] AMP Limited 7. [ANZ] Australia and New Zealand Banking Group Limited 8. [AOR] Aorere Resources Limited 9. [ARG] Argosy Property Limited 10. [ARV] Arvida Group Limited 11. [ATM] The a2 Milk Company Limited 12. [AUG] Augusta Capital Limited 13. [BGR] Briscoe Group Limited 14. [BIL] Bethunes Investments Limited 15. [BRM] Barramundi Limited 16. [CAV] Cavalier Corporation Limited 17. [CBL] CBL Corporation Limited 18. [CEN] Contact Energy Limited 19. [CMO] The Colonial Motor Company Limited 20. [CNU] Chorus Limited 21. [CVT] Comvita Limited 22. [DOW] Downer EDI Limited 23. [EBO] Ebos Group Limited 24. [ERD] EROAD Limited 25. [EVO] Evolve Education Group Limited 26. [FBU] Fletcher Building Limited 27. [FLI] Fliway Group Limited 28. [FPH] Fisher & Paykel Healthcare Corporation Limited 29. [GNE] Genesis Energy Limited 30. [GTK] Gentrack Group Limited 31. [HBL] Heartland Bank Limited 32. [HFL] Henderson Far East Income Limited 33. [HLG] Hallenstein Glasson Holdings Limited 34. [IFT] Infratil Limited 35. [IKE] ikeGPS Group Limited 36. [IQE] Intueri Education Group Limited (in administration) 37. [KFL] Kingfish Limited 38. [KMD] Kathmandu Holdings Limited 39. [KPG] Kiwi Property Group Limited 40. [MCY] Mercury NZ Limited 41. [MEL] Meridian Energy Limited 42. [MET] Metlifecare Limited

- 
- 43. [MHJ] Michael Hill International Limited
 - 44. [MLN] Marlin Global Limited
 - 45. [MOA] Moa Group Limited
 - 46. [MPG] Metro Performance Glass Limited
 - 47. [MVN] Methven Limited
 - 48. [MVT] Mercantile Investment Company Limited
 - 49. [NPT] NPT Limited
 - 50. [NTL] New Talisman Gold Mines Limited
 - 51. [NWF] NZ Windfarms Limited
 - 52. [NZM] NZME Limited
 - 53. [NZO] New Zealand Oil and Gas Limited
 - 54. [NZR] The New Zealand Refining Company Limited
 - 55. [NZX] NZX Limited
 - 56. [OHE] Orion Health Group Limited
 - 57. [OIC] Opus International Consultants Limited
 - 58. [PCT] Precinct Properties New Zealand Limited
 - 59. [PFI] Property for Industry Limited
 - 60. [PGC] Pyne Gould Corporation Limited
 - 61. [PGW] PGG Wrightson Limited
 - 62. [POT] Port of Tauranga Limited
 - 63. [RAK] Rakon Limited
 - 64. [RBC] Rubicon Limited
 - 65. [RBD] Restaurant Brands New Zealand Limited
 - 66. [SAN] Sanford Limited
 - 67. [SCL] Scales Corporation Limited
 - 68. [SEA] SeaDragon Limited
 - 69. [SKC] SKYCITY Entertainment Group Limited
 - 70. [SKL] Skellerup Holdings Limited
 - 71. [SKO] Serko Limited
 - 72. [SKT] Sky Network Television Limited
 - 73. [SLI] SLI Systems Limited
 - 74. [SML] Synlait Milk Limited
 - 75. [SPG] Stride Property Ltd & Stride Investment Management Ltd
 - 76. [SPK] Spark New Zealand Limited
 - 77. [SPN] South Port New Zealand Limited
 - 78. [SPY] Smartpay Holdings Limited
 - 79. [STU] Steel & Tube Holdings Limited
 - 80. [SUM] Summerset Group Holdings Limited
 - 81. [TEN] Tenon Limited
 - 82. [TGH] Tegel Group Holdings Limited
 - 83. [THL] Tourism Holdings Limited
 - 84. [TIL] Trilogy International Limited
 - 85. [TLS] Telstra Corporation Limited
 - 86. [TME] Trade Me Group Limited
 - 87. [TRA] Turners Automotive Group Limited
 - 88. [TTK] TeamTalk Limited
 - 89. [TWR] Tower Limited
 - 90. [VCT] Vector Limited
 - 91. [VGL] Vista Group International Limited
 - 92. [WBC] Westpac Banking Corporation
 - 93. [WHS] The Warehouse Group Limited
 - 94. [XRO] Xero Limited
 - 95. [ZEL] Z Energy Limited

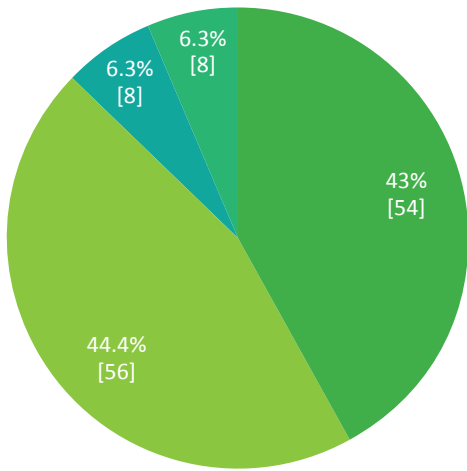
Table 5b: Gender diversity information stated in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



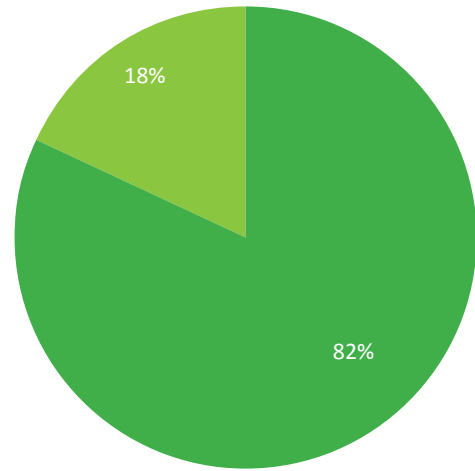
Note: Relevant Glossary terms for this table are: Annual report, Directors, NZX Main Board (NZSX), Officers and Quantitative breakdown of gender.

Graph 5b(i): Gender diversity of directors (by numbers and/or percentages) [126]



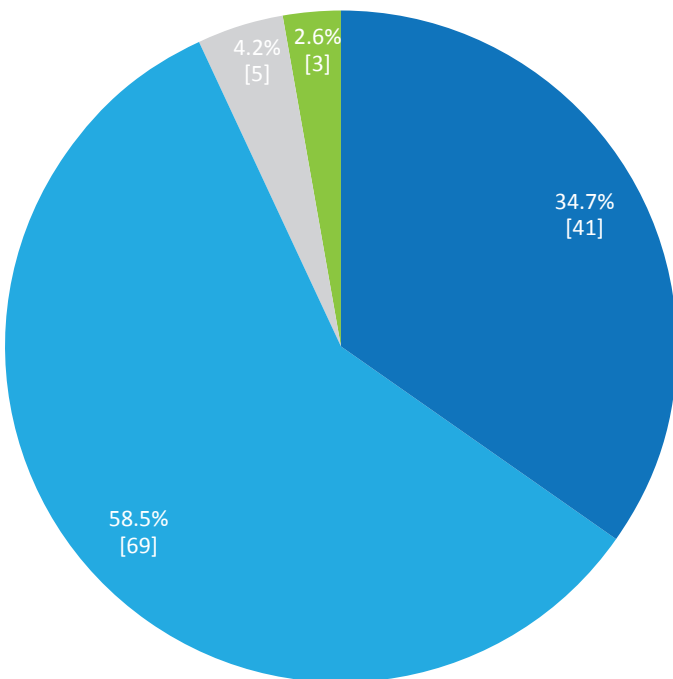
- In both numbers and percentages [54]
- In numbers only [56]
- In percentages only [8]
- Not disclosed at all [8]

Graph 5b(ii): Gender diversity of directors (average) [118]



- Male
- Female

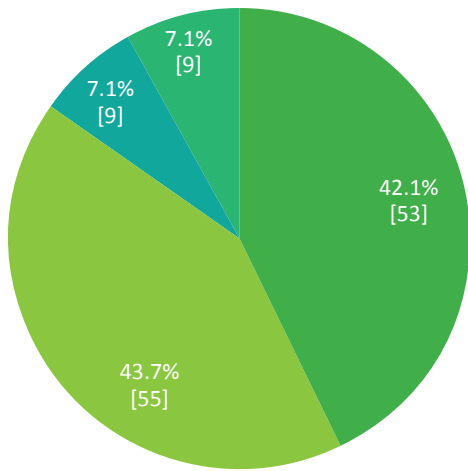
Graph 5b(iii): Gender diversity ratios of boards of directors [118]



- Male directors only [100:0 ratio] [41 companies]
- Majority male directors [51:49 to 99:1 ratio] [69 companies]
- Equal male:female directors [50:50 ratio] [5 companies]
- Majority female directors [49:51 to 1:99 ratio] [3 companies]
- Female directors only [0:100] [0 companies]

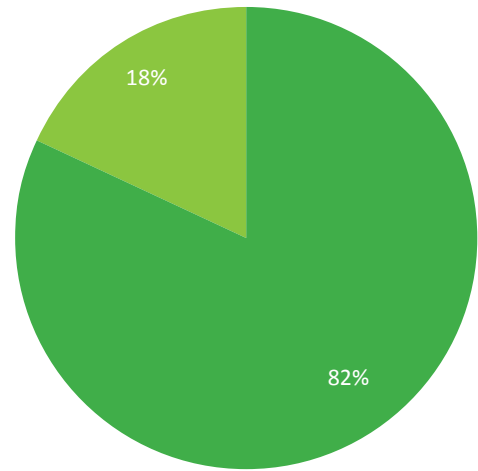
Note: The numerical differences between Graphs 5b(i) [126] and 5b(ii) and (iii) [118] is because eight companies did not disclose any gender information at all. The numerical differences between Graphs 5b(ii) [118] and 5b(v)+(vi) [112] (overleaf) is because five companies ([AOR] Aorere Resources Limited, [BIL] Bethunes Investments Limited, [HFL] Henderson Far East Income Limited, [PFI] Property for Industry Limited and [TRS] TRS Investments Limited) disclosed that they had directors but did not employ officers and one company ([PGC] Pyne Gould Corporation Limited) disclosed the gender diversity of its directors but not its officers. The average percentage figure was calculated by the sum of all percentages (calculated or found) and dividing the total sum by the number of companies.

Graph 5b(iv): Gender diversity of officers (by numbers and/or percentages) [126]



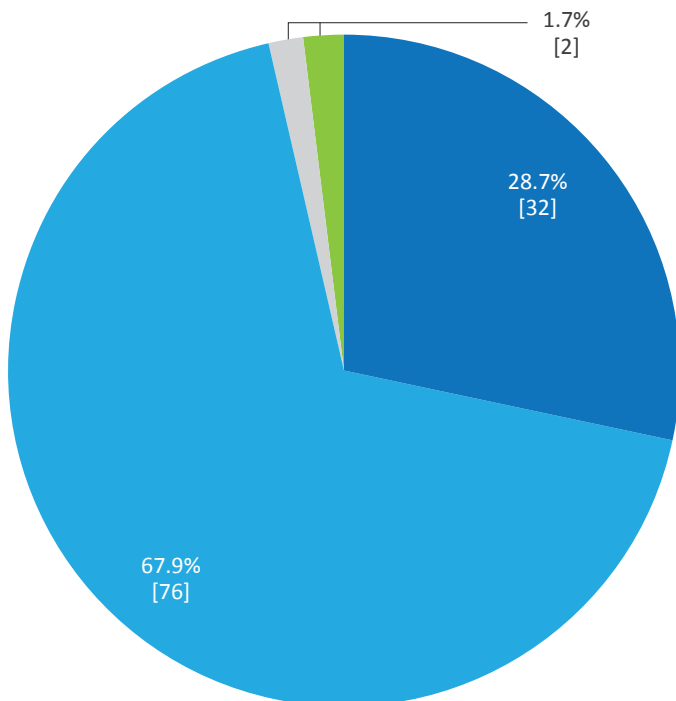
- In both numbers and percentages [53]
- In numbers only [55]
- In percentages only [9]
- Not disclosed at all [9]

Graph 5b(v): Gender diversity of officers (average) [112]



- Male
- Female

Graph 5b(vi): Gender diversity ratios of company officers [112]



- Male officers only [100:0 ratio] [32 companies]
- Majority male officers [51:49 to 99:1 ratio] [76 companies]
- Equal male:female officers [50:50 ratio] [2 companies]
- Majority female officers [49:51 to 1:99 ratio] [2 companies]
- Female officers only [0:100] [0 companies]

List 5b: Gender diversity of directors

Companies that disclosed the gender diversity of their directors [118]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AMP] AMP Limited
7. [AOR] Aorere Resources Limited
8. [ARG] Argosy Property Limited
9. [ARV] Arvida Group Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [DOW] Downer EDI Limited
27. [EBO] Ebos Group Limited
28. [ERD] EROAD Limited
29. [EVO] Evolve Education Group Limited
30. [FBU] Fletcher Building Limited
31. [FIN] Finzsoft Solutions Limited
32. [FLI] Fliway Group Limited
33. [FMS] Future Mobility Solutions Limited
34. [FPH] Fisher & Paykel Healthcare Corporation Limited
35. [FRE] Freightways Limited
36. [GNE] Genesis Energy Limited
37. [GTK] Gentrack Group Limited
38. [GXH] Green Cross Health Limited
39. [HBL] Heartland Bank Limited
40. [HFL] Henderson Far East Income Limited
41. [HLG] Hallenstein Glasson Holdings Limited
42. [IFT] Infratil Limited
43. [IKE] ikeGPS Group Limited
44. [IQE] Intueri Education Group Limited (in administration)
45. [KFL] Kingfish Limited
46. [KMD] Kathmandu Holdings Limited
47. [KPG] Kiwi Property Group Limited
48. [MAD] Energy Mad Limited
49. [MCK] Millennium & Copthorne Hotels New Zealand Limited
50. [MCY] Mercury NZ Limited
51. [MEL] Meridian Energy Limited
52. [MET] Metlifecare Limited
53. [MFT] Mainfreight Limited
54. [MGL] Mercer Group Limited
55. [MHJ] Michael Hill International Limited
56. [MLN] Marlin Global Limited
57. [MMH] Marsden Maritime Holdings Limited
58. [MOA] Moa Group Limited
59. [MPG] Metro Performance Glass Limited
60. [MVN] Methven Limited
61. [NPT] NPT Limited
62. [NTL] New Talisman Gold Mines Limited
63. [NWF] NZ Windfarms Limited
64. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
65. [NZM] NZME Limited
66. [NZO] New Zealand Oil and Gas Limited
67. [NZR] The New Zealand Refining Company Limited
68. [NZX] NZX Limited
69. [OHE] Orion Health Group Limited
70. [OIC] Opus International Consultants Limited
71. [PCT] Precinct Properties New Zealand Limited
72. [PEB] Pacific Edge Limited
73. [PFI] Property for Industry Limited
74. [PGC] Pyne Gould Corporation Limited
75. [PGW] PGG Wrightson Limited
76. [PIL] Promisia Integrative Limited
77. [PLX] Plexure Group Limited
78. [POT] Port of Tauranga Limited
79. [PPH] Pushpay Holdings Limited
80. [RAK] Rakon Limited
81. [RBC] Rubicon Limited
82. [RBD] Restaurant Brands New Zealand Limited
83. [RYM] Ryman Healthcare Limited
84. [SAN] Sanford Limited
85. [SCL] Scales Corporation Limited
86. [SCT] Scott Technology Limited
87. [SCY] Smiths City Group Limited
88. [SEA] SeaDragon Limited
89. [SEK] Seeka Limited
90. [SKC] SKYCITY Entertainment Group Limited
91. [SKL] Skellerup Holdings Limited
92. [SKO] Serko Limited
93. [SKT] Sky Network Television Limited
94. [SLI] SLI Systems Limited
95. [SML] Synlait Milk Limited
96. [SPG] Stride Property Ltd & Stride Investment Management Ltd
97. [SPK] Spark New Zealand Limited
98. [SPN] South Port New Zealand Limited
99. [SPY] Smartpay Holdings Limited
100. [STU] Steel & Tube Holdings Limited
101. [SUM] Summerset Group Holdings Limited
102. [TEN] Tenon Limited
103. [TGG] T&G Global Limited
104. [TGH] Tegel Group Holdings Limited
105. [THL] Tourism Holdings Limited
106. [TIL] Trilogy International Limited
107. [TLS] Telstra Corporation Limited
108. [TME] Trade Me Group Limited
109. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
110. [TRS] TRS Investments Limited
111. [TTK] TeamTalk Limited
112. [TWR] Tower Limited
113. [VCT] Vector Limited
114. [VGL] Vista Group International Limited
115. [WDT] Wellington Drive Technologies Limited
116. [WHS] The Warehouse Group Limited
117. [XRO] Xero Limited
118. [ZEL] Z Energy Limited

Companies that did not disclose the gender diversity of their directors [8]

1. [AFI] Australian Foundation Investment Company Limited
2. [ANZ] Australia and New Zealand Banking Group Limited
3. [ASB] ASB Capital Limited
4. [MVT] Mercantile Investment Company Limited
5. [NZK] New Zealand King Salmon Investments Limited
6. [OCA] Oceania Healthcare Limited
7. [VIL] Veritas Investments Limited
8. [WBC] Westpac Banking Corporation

Companies that disclosed the gender diversity of their directors in both numbers and percentages [54]

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. [AFT] AFT Pharmaceuticals Limited 2. [AIA] Auckland International Airport Limited 3. [ALF] Allied Farmers Limited 4. [ATM] The a2 Milk Company Limited 5. [BLT] BLIS Technologies Limited 6. [CAV] Cavalier Corporation Limited 7. [CDI] CDL Investments New Zealand Limited 8. [CEN] Contact Energy Limited 9. [DGL] Delegat Group Limited 10. [EVO] Evolve Education Group Limited 11. [FBU] Fletcher Building Limited 12. [FLI] Fliway Group Limited 13. [FPH] Fisher & Paykel Healthcare Corporation Limited 14. [GNE] Genesis Energy Limited 15. [GTK] Gentrack Group Limited 16. [GXH] Green Cross Health Limited 17. [HBL] Heartland Bank Limited 18. [IFT] Infratil Limited 19. [KPG] Kiwi Property Group Limited 20. [MCK] Millennium & Copthorne Hotels New Zealand Limited 21. [MCY] Mercury NZ Limited 22. [MEL] Meridian Energy Limited 23. [MMH] Marsden Maritime Holdings Limited 24. [MPG] Metro Performance Glass Limited 25. [MVN] Methven Limited 26. [NPT] NPT Limited 27. [NTL] New Talisman Gold Mines Limited 28. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) 29. [NZO] New Zealand Oil and Gas Limited 30. [NZR] The New Zealand Refining Company Limited 31. [NZX] NZX Limited 32. [OHE] Orion Health Group Limited 33. [PCT] Precinct Properties New Zealand Limited 34. [PGW] PGG Wrightson Limited 35. [POT] Port of Tauranga Limited 36. [RBD] Restaurant Brands New Zealand Limited 37. [SAN] Sanford Limited 38. [SCL] Scales Corporation Limited | <ol style="list-style-type: none"> 39. [SKC] SKYCITY Entertainment Group Limited 40. [SKO] Serko Limited 41. [SML] Synlait Milk Limited 42. [SPK] Spark New Zealand Limited 43. [SPY] Smartpay Holdings Limited 44. [TGH] Tegel Group Holdings Limited 45. [TIL] Trilogy International Limited 46. [TLS] Telstra Corporation Limited 47. [TME] Trade Me Group Limited 48. [TRS] TRS Investments Limited 49. [TWR] Tower Limited 50. [VCT] Vector Limited 51. [VGL] Vista Group International Limited 52. [WDT] Wellington Drive Technologies Limited 53. [XRO] Xero Limited 54. [ZEL] Z Energy Limited |
|---|--|

Companies that disclosed the gender diversity of their directors in percentages only [8]

1. [AIR] Air New Zealand Limited
2. [AMP] AMP Limited
3. [EBO] Ebos Group Limited
4. [KMD] Kathmandu Holdings Limited
5. [MHJ] Michael Hill International Limited
6. [NZM] NZME Limited
7. [OIC] Opus International Consultants Limited
8. [STU] Steel & Tube Holdings Limited

Companies that disclosed the gender diversity of their directors in numbers only [56]

Highest to lowest ratios of male:female directors [118]

1. [ABA] Abano Healthcare Group Limited	46. [SKT] Sky Network Television Limited	1. [ALF] Allied Farmers Limited 100:0
2. [AOR] Aorere Resources Limited	47. [SLI] SLI Systems Limited	2. [ARG] Argosy Property Limited 100:0
3. [ARG] Argosy Property Limited	48. [SPG] Stride Property Ltd & Stride Investment Management Ltd	3. [AUG] Augusta Capital Limited 100:0
4. [ARV] Arvida Group Limited	49. [SPN] South Port New Zealand Limited	4. [AWK] Airwork Holdings Limited 100:0
5. [AUG] Augusta Capital Limited	50. [SUM] Summerset Group Holdings Limited	5. [BIL] Bethunes Investments Limited 100:0
6. [AWF] AWF Madison Group Limited	51. [TEN] Tenon Limited	6. [CBL] CBL Corporation Limited 100:0
7. [AWK] Airwork Holdings Limited	52. [TGG] T&G Global Limited	7. [CDI] CDL Investments New Zealand Limited 100:0
8. [BGR] Briscoe Group Limited	53. [THL] Tourism Holdings Limited	8. [CMO] The Colonial Motor Company Limited 100:0
9. [BIL] Bethunes Investments Limited	54. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)	9. [FIN] Finzsoft Solutions Limited 100:0
10. [BRM] Barramundi Limited	55. TTK TeamTalk Limited	10. [FLI] Fliway Group Limited 100:0
11. [CBL] CBL Corporation Limited	56. [WHS] The Warehouse Group Limited	11. [FMS] Future Mobility Solutions Limited 100:0
12. [CMO] The Colonial Motor Company Limited		12. [GTK] Gentrack Group Limited 100:0
13. [CNU] Chorus Limited		13. [IKE] ikeGPS Group Limited 100:0
14. [CVT] Comvita Limited		14. [MAD] Energy Mad Limited 100:0
15. [DOW] Downer EDI Limited		15. [MCK] Millennium & Copthorne Hotels New Zealand Limited 100:0
16. [ERD] EROAD Limited		16. [MFT] Mainfreight Limited 100:0
17. [FIN] Finzsoft Solutions Limited		17. [MGL] Mercer Group Limited 100:0
18. [FMS] Future Mobility Solutions Limited		18. [MOA] Moa Group Limited 100:0
19. [FRE] Freightways Limited		19. [MPG] Metro Performance Glass Limited 100:0
20. [HFL] Henderson Far East Income Limited		20. [NTL] New Talisman Gold Mines Limited 100:0
21. [HLG] Hallenstein Glasson Holdings Limited		21. [NWF] NZ Windfarms Limited 100:0
22. [IKE] ikeGPS Group Limited		22. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) 100:0
23. [IQE] Intueri Education Group Limited (in administration)		23. [OHE] Orion Health Group Limited 100:0
24. [KFL] Kingfish Limited		24. [PEB] Pacific Edge Limited 100:0
25. [MAD] Energy Mad Limited		25. [PGW] PGG Wrightson Limited 100:0
26. [MET] Metlifecare Limited		26. [PIL] Promisia Integrative Limited 100:0
27. [MFT] Mainfreight Limited		27. [PPH] Pushpay Holdings Limited 100:0
28. [MGL] Mercer Group Limited		28. [RAK] Rakon Limited 100:0
29. [MLN] Marlin Global Limited		29. [RBC] Rubicon Limited 100:0
30. [MOA] Moa Group Limited		30. [SCL] Scales Corporation Limited 100:0
31. [NWF] NZ Windfarms Limited		31. [SCT] Scott Technology Limited 100:0
32. [PEB] Pacific Edge Limited		32. [SEA] SeaDragon Limited 100:0
33. [PFI] Property for Industry Limited		33. [SEK] Seeka Limited 100:0
34. [PGC] Pyne Gould Corporation Limited		
35. [PIL] Promisia Integrative Limited		
36. [PLX] Plexure Group Limited		
37. [PPH] Pushpay Holdings Limited		
38. [RAK] Rakon Limited		
39. [RBC] Rubicon Limited		
40. [RYM] Ryman Healthcare Limited		
41. [SCT] Scott Technology Limited		
42. [SCY] Smiths City Group Limited		
43. [SEA] SeaDragon Limited		
44. [SEK] Seeka Limited		
45. [SKL] Skellerup Holdings Limited		

34. [SPN] South Port New Zealand Limited 100:0	66. [IQE] Intueri Education Group Limited (in administration) 80:20	101.[AOR] Aorere Resources Limited 60:40
35. [SPY] Smartpay Holdings Limited 100:0	67. [NZO] New Zealand Oil and Gas Limited 80:20	102.[BGR] Briscoe Group Limited 60:40
36. [TEN] Tenon Limited 100:0	68. [PFI] Property for Industry Limited 80:20	103.[CAV] Cavalier Corporation Limited 60:40
37. [TGH] Tegel Group Holdings Limited 100:0	69. [PGC] Pyne Gould Corporation Limited 80:20	104.[CEN] Contact Energy Limited 60:40
38. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 100:0	70. [PLX] Plexure Group Limited 80:20	105.[KMD] Kathmandu Holdings Limited 60:40
39. [TRS] TRS Investments Limited 100:0	71. [SKL] Skellerup Holdings Limited 80:20	106.[MHJ] Michael Hill International Limited 60:40
40. [TTK] TeamTalk Limited 100:0	72. [SKO] Serko Limited 80:20	107.[MVN] Methven Limited 60:40
41. [TWR] Tower Limited 100:0	73. [SPG] Stride Property Ltd & Stride Investment Management Ltd 80:20	108.[STU] Steel & Tube Holdings Limited 60:40
42. [HBL] Heartland Bank Limited 88:12	74. [TIL] Trilogy International Limited 80:20	109.[TME] Trade Me Group Limited 60:40
43. [GXH] Green Cross Health Limited 87:13	75. [VGL] Vista Group International Limited 80:20	110.[AIR] Air New Zealand Limited 57:43
44. [XRO] Xero Limited 87:13	76. [FBU] Fletcher Building Limited 75:25	111.[AWF] AWF Madison Group Limited 50:50
45. [AFT] AFT Pharmaceuticals Limited 86:14	77. [MCY] Mercury NZ Limited 75:25	112.[BRM] Barramundi Limited 50:50
46. [FPH] Fisher & Paykel Healthcare Corporation Limited 86:14	78. [RBD] Restaurant Brands New Zealand Limited 75:25	113.[KFL] Kingfish Limited 50:50
47. [NZR] The New Zealand Refining Company Limited 86:14	79. [RYM] Ryman Healthcare Limited 75:25	114.[KPG] Kiwi Property Group Limited 50:50
48. [OIC] Opus International Consultants Limited 86:14	80. [SCY] Smiths City Group Limited 75:25	115.[MLN] Marlin Global Limited 50:50
49. [POT] Port of Tauranga Limited 86:14	81. [SML] Synlait Milk Limited 75:25	116.[NZM] NZME Limited 45:55
50. [SLI] SLI Systems Limited 86:14	82. [VCT] Vector Limited 75:25	117.[SUM] Summerset Group Holdings Limited 40:60
51. [SPK] Spark New Zealand Limited 86:14	83. [WDT] Wellington Drive Technologies Limited 75:25	118.[THL] Tourism Holdings Limited 40:60
52. [WHS] The Warehouse Group Limited 86:14	84. [CNU] Chorus Limited 73:27	
53. [ATM] The a2 Milk Company Limited 83:17	85. [CVT] Comvita Limited 71:29	
54. [BLT] BLIS Technologies Limited 83:17	86. [DOW] Downer EDI Limited 67:33	
55. [FRE] Freightways Limited 83:17	87. [EBO] Ebos Group Limited 71:29	
56. [HLG] Hallenstein Glasson Holdings Limited 83:17	88. [MET] Metlifecare Limited 71:29	
57. [IFT] Infratil Limited 83:17	89. [TGG] T&G Global Limited 71:29	
58. [SAN] Sanford Limited 83:17	90. [DGL] Delegat Group Limited 67:33	
59. [SKC] SKYCITY Entertainment Group Limited 83:17	91. [MMH] Marsden Maritime Holdings Limited 67:33	
60. [PCT] Precinct Properties New Zealand Limited 82:18	92. [NPT] NPT Limited 67:33	
61. [ABA] Abano Healthcare Group Limited 80:20	93. [NZX] NZX Limited 67:33	
62. [ARV] Arvida Group Limited 80:20	94. [SKT] Sky Network Television Limited 67:33	
63. [ERD] EROAD Limited 80:20	95. [TLS] Telstra Corporation Limited 67:33	
64. [EVO] Evolve Education Group Limited 80:20	96. [AIA] Auckland International Airport Limited 62:38	
65. [HFL] Henderson Far East Income Limited 80:20	97. [GNE] Genesis Energy Limited 62:38	
	98. [MEL] Meridian Energy Limited 62:38	
	99. [ZEL] Z Energy Limited 62:38	
	100.[AMP] AMP Limited 60:40	

List 5b: Gender diversity of officers

Companies that disclosed the gender diversity of their officers [117]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AMP] AMP Limited
7. [AOR] Aore Resources Limited
8. [ARG] Argosy Property Limited
9. [ARV] Arvida Group Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BIL] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CEN] Contact Energy Limited
22. [CMO] The Colonial Motor Company Limited
23. [CNU] Chorus Limited
24. [CVT] Comvita Limited
25. [DGL] Delegat Group Limited
26. [DOW] Downer EDI Limited
27. [EBO] Ebos Group Limited
28. [ERD] EROAD Limited
29. [EVO] Evolve Education Group Limited
30. [FBU] Fletcher Building Limited
31. [FIN] Finsoft Solutions Limited
32. [FLI] Fliway Group Limited
33. [FMS] Future Mobility Solutions Limited
34. [FPH] Fisher & Paykel Healthcare Corporation Limited
35. [FRE] Freightways Limited
36. [GNE] Genesis Energy Limited
37. [GTK] Gentrack Group Limited
38. [GXH] Green Cross Health Limited
39. [HBL] Heartland Bank Limited
40. [HFL] Henderson Far East Income Limited
41. [HLG] Hallenstein Glasson Holdings Limited
42. [IFT] Infratil Limited
43. [IKE] ikeGPS Group Limited
44. [IQE] Intueri Education Group Limited (in administration)
45. [KFL] Kingfish Limited
46. [KMD] Kathmandu Holdings Limited
47. [KPG] Kiwi Property Group Limited
48. [MAD] Energy Mad Limited
49. [MCK] Millennium & Copthorne Hotels New Zealand Limited
50. [MCY] Mercury NZ Limited
51. [MEL] Meridian Energy Limited
52. [MET] Metlifecare Limited
53. [MFT] Mainfreight Limited
54. [MGL] Mercer Group Limited
55. [MHJ] Michael Hill International Limited
56. [MLN] Marlin Global Limited
57. [MMH] Marsden Maritime Holdings Limited
58. [MOA] Moe Group Limited
59. [MPG] Metro Performance Glass Limited
60. [MVN] Methven Limited
61. [NPT] NPT Limited
62. [NTL] New Talisman Gold Mines Limited
63. [NWF] NZ Windfarms Limited
64. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
65. [NZM] NZME Limited
66. [NZO] New Zealand Oil and Gas Limited
67. [NZR] The New Zealand Refining Company Limited
68. [NZX] NZX Limited
69. [OHE] Orion Health Group Limited
70. [OIC] Opus International Consultants Limited
71. [PCT] Precinct Properties New Zealand Limited
72. [PEB] Pacific Edge Limited
73. [PFI] Property for Industry Limited
74. [PGW] PGG Wrightson Limited
75. [PIL] Promisia Integrative Limited
76. [PLX] Plexure Group Limited
77. [POT] Port of Tauranga Limited
78. [PPH] Pushpay Holdings Limited
79. [RAK] Rakon Limited
80. [RBC] Rubicon Limited
81. [RBD] Restaurant Brands New Zealand Limited
82. [RYM] Ryman Healthcare Limited
83. [SAN] Sanford Limited
84. [SCL] Scales Corporation Limited
85. [SCT] Scott Technology Limited
86. [SCY] Smiths City Group Limited
87. [SEA] SeaDragon Limited
88. [SEK] Seeka Limited
89. [SKC] SKYCITY Entertainment Group Limited
90. [SKL] Skellerup Holdings Limited
91. [SKO] Serko Limited
92. [SKT] Sky Network Television Limited
93. [SLI] SLI Systems Limited
94. [SML] Synlait Milk Limited
95. [SPG] Stride Property Ltd & Stride Investment Management Ltd
96. [SPK] Spark New Zealand Limited
97. [SPN] South Port New Zealand Limited
98. [SPY] Smartpay Holdings Limited
99. [STU] Steel & Tube Holdings Limited
100. [SUM] Summerset Group Holdings Limited
101. [TEN] Tenon Limited
102. [TGG] T&G Global Limited
103. [TGH] Tegel Group Holdings Limited
104. [THL] Tourism Holdings Limited
105. [TIL] Trilogy International Limited
106. [TLS] Telstra Corporation Limited
107. [TME] Trade Me Group Limited
108. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
109. [TRS] TRS Investments Limited
110. [TTK] TeamTalk Limited
111. [TWR] Tower Limited
112. [VCT] Vector Limited
113. [VGL] Vista Group International Limited
114. [WDT] Wellington Drive Technologies Limited
115. [WHS] The Warehouse Group Limited
116. [XRO] Xero Limited
117. [ZEL] Z Energy Limited

Companies that did not disclose the gender diversity of their officers [9]

1. [AFI] Australian Foundation Investment Company Limited
2. [ANZ] Australia and New Zealand Banking Group Limited
3. [ASB] ASB Capital Limited
4. [MVT] Mercantile Investment Company Limited
5. [NZK] New Zealand King Salmon Investments Limited
6. [OCA] Oceania Healthcare Limited
7. [PGC] Pyne Gould Corporation Limited
8. [VIL] Veritas Investments Limited
9. [WBC] Westpac Banking Corporation

Companies that disclosed the gender diversity of their officers in both numbers and percentages [53]

1. [AFT] AFT Pharmaceuticals Limited
2. [AIA] Auckland International Airport Limited
3. [ALF] Allied Farmers Limited
4. [ATM] The a2 Milk Company Limited
5. [BLT] BLIS Technologies Limited
6. [CAV] Cavalier Corporation Limited
7. [CDI] CDL Investments New Zealand Limited
8. [CEN] Contact Energy Limited
9. [DGL] Delegat Group Limited
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11. [FBU] Fletcher Building Limited
12. [FLI] Fliway Group Limited
13. [FPH] Fisher & Paykel Healthcare Corporation Limited
14. [GNE] Genesis Energy Limited
15. [GTK] Gentrack Group Limited
16. [GXH] Green Cross Health Limited
17. [HBL] Heartland Bank Limited
18. [IFT] Infratil Limited
19. [KPG] Kiwi Property Group Limited
20. [MCK] Millennium & Copthorne Hotels New Zealand Limited
21. [MCY] Mercury NZ Limited
22. [MEL] Meridian Energy Limited
23. [MMH] Marsden Maritime Holdings Limited
24. [MPG] Metro Performance Glass Limited
25. [MVN] Methven Limited
26. [NPT] NPT Limited
27. [NTL] New Talisman Gold Mines Limited
28. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
29. [NZO] New Zealand Oil and Gas Limited
30. [NZR] The New Zealand Refining Company Limited
31. [NZX] NZX Limited
32. [OHE] Orion Health Group Limited
33. [PCT] Precinct Properties New Zealand Limited
34. [PGW] PGG Wrightson Limited
35. [POT] Port of Tauranga Limited
36. [RBD] Restaurant Brands New Zealand Limited
37. [SAN] Sanford Limited
38. [SCL] Scales Corporation Limited
39. [SKC] SKYCITY Entertainment Group Limited
40. [SKO] Serko Limited
41. [SML] Synlait Milk Limited
42. [SPK] Spark New Zealand Limited
43. [SPY] Smartpay Holdings Limited
44. [TGH] Tegel Group Holdings Limited
45. [TIL] Trilogy International Limited
46. [TLS] Telstra Corporation Limited
47. [TME] Trade Me Group Limited
48. [TWR] Tower Limited
49. [VCT] Vector Limited
50. [VGL] Vista Group International Limited
51. [WDT] Wellington Drive Technologies Limited
52. [XRO] Xero Limited
53. [ZEL] Z Energy Limited

Companies that disclosed the gender diversity of their officers in percentages only [9]


1. [AIR] Air New Zealand Limited
2. [AMP] AMP Limited
3. [DOW] Downer EDI Limited
4. [EBO] Ebos Group Limited
5. [KMD] Kathmandu Holdings Limited
6. [MHJ] Michael Hill International Limited
7. [NZM] NZME Limited
8. [OIC] Opus International Consultants Limited
9. [STU] Steel & Tube Holdings Limited

Companies that disclosed the gender diversity of their officers in numbers only [55]

1. [ABA] Abano Healthcare Group Limited
2. [AOR] Aorere Resources Limited
3. [ARG] Argosy Property Limited
4. [ARV] Arvida Group Limited
5. [AUG] Augusta Capital Limited
6. [AWF] AWF Madison Group Limited
7. [AWK] Airwork Holdings Limited
8. [BGR] Briscoe Group Limited
9. [BIL] Bethunes Investments Limited
10. [BRM] Barramundi Limited
11. [CBL] CBL Corporation Limited
12. [CMO] The Colonial Motor Company Limited
13. [CNU] Chorus Limited
14. [CVT] Comvita Limited
15. [ERD] EROAD Limited
16. [FIN] Finzsoft Solutions Limited
17. [FMS] Future Mobility Solutions Limited
18. [FRE] Freightways Limited
19. [HFL] Henderson Far East Income Limited
20. [HLG] Hallenstein Glasson Holdings Limited
21. [IKE] ikeGPS Group Limited
22. [IQE] Intueri Education Group Limited (in administration)
23. [KFL] Kingfish Limited
24. [MAD] Energy Mad Limited
25. [MET] Metlifecare Limited
26. [MFT] Mainfreight Limited
27. [MGL] Mercer Group Limited
28. [MLN] Marlin Global Limited
29. [MOA] Moa Group Limited
30. [NWF] NZ Windfarms Limited
31. [PEB] Pacific Edge Limited
32. [PFI] Property for Industry Limited
33. [PIL] Promisia Integrative Limited
34. [PLX] Plexure Group Limited
35. [PPH] Pushpay Holdings Limited
36. [RAK] Rakon Limited
37. [RBC] Rubicon Limited
38. [RYM] Ryman Healthcare Limited
39. [SCT] Scott Technology Limited
40. [SCY] Smiths City Group Limited
41. [SEA] SeaDragon Limited
42. [SEK] Seeka Limited
43. [SKL] Skellerup Holdings Limited
44. [SKT] Sky Network Television Limited
45. [SLI] SLI Systems Limited
46. [SPG] Stride Property Ltd & Stride Investment Management Ltd
47. [SPN] South Port New Zealand
48. [SUM] Summerset Group Holdings Limited
49. [TEN] Tenon Limited
50. [TGG] T&G Global Limited
51. [THL] Tourism Holdings Limited
52. [TRA] Turners Automotive Group Limited (previously [TNR] Turners Limited)
53. [TRS] TRS Investments Limited
54. [TTK] TeamTalk Limited
55. [WHS] The Warehouse Group Limited

Highest to lowest ratios of male:female officers [112]

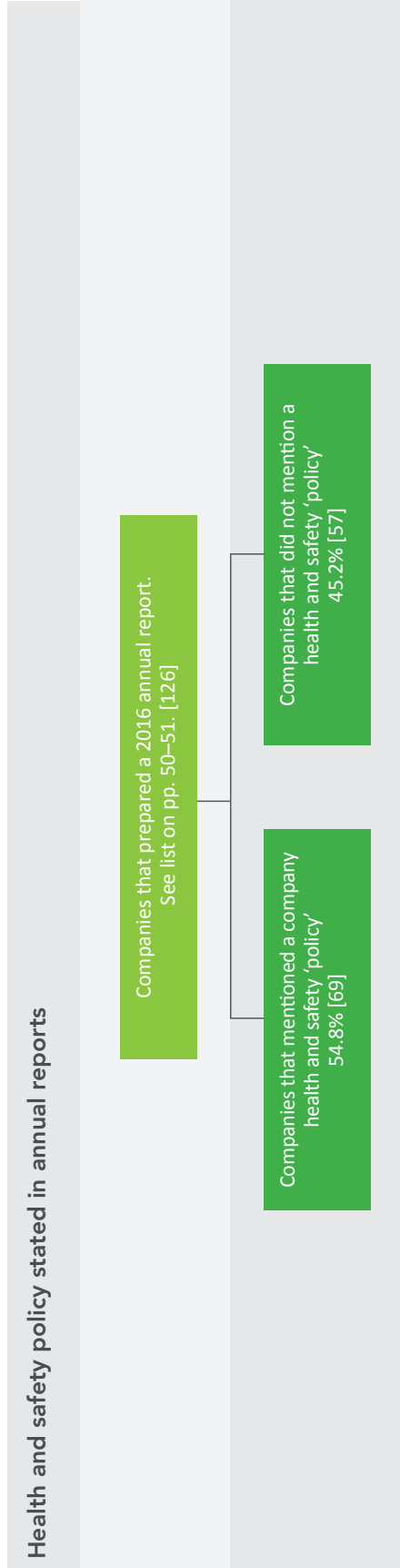
1. [ALF] Allied Farmers Limited 100:0	36. [CBL] CBL Corporation Limited 90:10	70. [TGG] T&G Global Limited 78:22
2. [AUG] Augusta Capital Limited 100:0	37. [DOW] Downer EDI Limited 90:10	71. [TGH] Tegel Group Holdings Limited 78:22
3. [BGR] Briscoe Group Limited 100:0	38. [FBU] Fletcher Building Limited 90:10	72. [TME] Trade Me Group Limited 78:22
4. [BRM] Barramundi Limited 100:0	39. [NZR] The New Zealand Refining Company Limited 90:10	73. [IFT] Infratil Limited 77:23
5. [CMO] The Colonial Motor Company Limited 100:0	40. [SLI] SLI Systems Limited 90:10	74. [ABA] Abano Healthcare Group Limited 75:25
6. [FMS] Future Mobility Solutions Limited 100:0	41. [MVN] Methven Limited 89:11	75. [ARG] Argosy Property Limited 75:25
7. [FRE] Freightways Limited 100:0	42. [SCY] Smiths City Group Limited 89:11	76. [ERD] EROAD Limited 75:25
8. [GXH] Green Cross Health Limited 100:0	43. [CVT] Comvita Limited 88:12	77. [GNE] Genesis Energy Limited 75:25
9. [KFL] Kingfish Limited 100:0	44. [SML] Synlait Milk Limited 88:12	78. [OIC] Opus International Consultants Limited 75:25
10. [KPG] Kiwi Property Group Limited 100:0	45. [ATM] The a2 Milk Company Limited 87:13	79. [RBC] Rubicon Limited 75:25
11. [MAD] Energy Mad Limited 100:0	46. [STU] Steel & Tube Holdings Limited 87:13	80. [SPY] Smartpay Holdings Limited 75:25
12. [MFT] Mainfreight Limited 100:0	47. [IKE] ikeGPS Group Limited 86:14	81. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 75:25
13. [MGL] Mercer Group Limited 100:0	48. [MEL] Meridian Energy Limited 86:14	82. [TLS] Telstra Corporation Limited 74.26
14. [MLN] Marlin Global Limited 100:0	49. [DGL] Delegat Group Limited 85:15	83. [AIR] Air New Zealand Limited 71:29
15. [MOA] Moa Group Limited 100:0	50. [OHE] Orion Health Group Limited 85:15	84. [AWF] AWF Madison Group Limited 71:29
16. [MPG] Metro Performance Glass Limited 100:0	51. [THL] Tourism Holdings Limited 85:15	85. [HBL] Heartland Bank Limited 71:29
17. [NPT] NPT Limited 100:0	52. [FPH] Fisher & Paykel Healthcare Corporation Limited 83:17	86. [MHJ] Michael Hill International Limited 71:29
18. [NTL] New Talisman Gold Mines Limited 100:0	53. [RAK] Rakon Limited 83:17	87. [MCK] Millennium & Copthorne Hotels New Zealand Limited 73:27
19. [NWF] NZ Windfarms Limited 100:0	54. [SPG] Stride Property Ltd & Stride Investment Management Ltd 83:17	88. [SAN] Sanford Limited 73:27
20. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) 100:0	55. [SPK] Spark New Zealand Limited 83:17	89. [SKC] SKYCITY Entertainment Group Limited 71:29
21. [NZO] New Zealand Oil and Gas Limited 100:0	56. [SPN] South Port New Zealand Limited 83:17	90. [WHS] The Warehouse Group Limited 69:31
22. [PPH] Pushpay Holdings Limited 100:0	57. [VCT] Vector Limited 83:17	91. [KMD] Kathmandu Holdings Limited 68:32
23. [SCL] Scales Corporation Limited 100:0	58. [NZX] NZX Limited 82:18	92. [BLT] BLIS Technologies Limited 67:33
24. [SEA] SeaDragon Limited 100:0	59. [AFT] AFT Pharmaceuticals Limited 80:20	93. [PCT] Precinct Properties New Zealand Limited 67:33
25. [SEK] Seeka Limited 100:0	60. [FIN] Finzsoft Solutions Limited 80:20	94. [PIL] Promisia Integrative Limited 67:33
26. [SKL] Skellerup Holdings Limited 100:0	61. [FLI] Fliway Group Limited 80:20	95. [RYM] Ryman Healthcare Limited 67:33
27. [SKO] Serko Limited 100:0	62. [GTK] Gentrack Group Limited 80:20	96. [ZEL] Z Energy Limited 64:36
28. [SUM] Summerset Group Holdings Limited 100:0	63. [PLX] Plexure Group Limited 80:20	97. [ARV] Arvida Group Limited 63:37
29. [TTK] TeamTalk Limited 100:0	64. [POT] Port of Tauranga Limited 80:20	98. [CAV] Cavalier Corporation Limited 63:37
30. [VGL] Vista Group International Limited 100:0	65. [TEN] Tenon Limited 80:20	99. [CEN] Contact Energy Limited 63:37
31. [WDT] Wellington Drive Technologies Limited 100:0	66. [AIA] Auckland International Airport Limited 78:22	100. [MET] Metlifecare Limited 63:37
32. [XRO] Xero Limited 100:0	67. [CNU] Chorus Limited 78:22	101. [SKT] Sky Network Television Limited 63:37
33. [PGW] PGG Wrightson Limited 93:7	68. [MCY] Mercury NZ Limited 78:22	
34. [EBO] Ebos Group Limited 92:8	69. [SCT] Scott Technology Limited 78:22	
35. [AWK] Airwork Holdings Limited 90:10		



102.[TWR] Tower Limited	63:37
103.[AMP] AMP Limited	60:40
104.[HLG] Hallenstein Glasson Holdings Limited	60:40
105.[IQE] Intueri Education Group Limited (in administration)	60:40
106.[MMH] Marsden Maritime Holdings Limited	60:40
107.[PEB] Pacific Edge Limited	60:40
108.[RBD] Restaurant Brands New Zealand Limited	56:44
<hr/>	
109.[CDI] CDL Investments New Zealand Limited	50:50
110.[EVO] Evolve Education Group Limited	50:50
<hr/>	
111.[NZM] NZME Limited	47:53
112.[TIL] Trilogy International Limited	36.64
<hr/>	

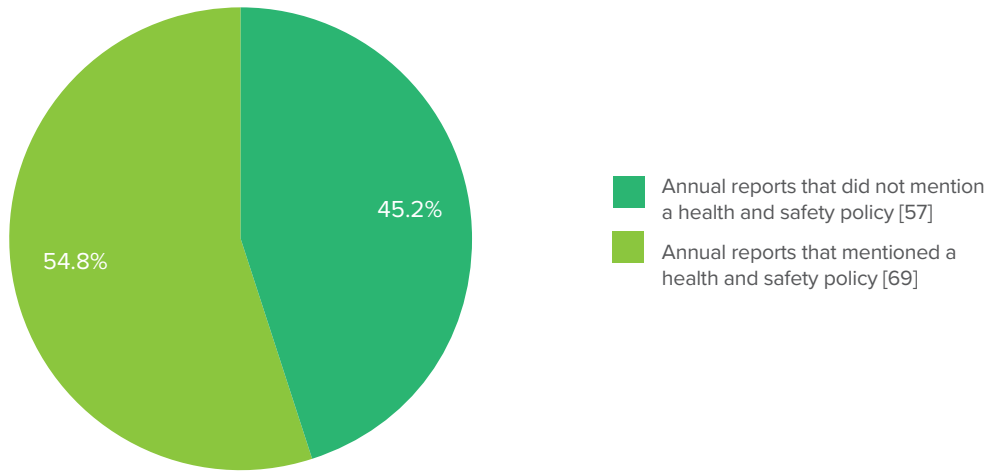
Table 5c: Health and safety policy stated in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



Note: Relevant Glossary terms for this table are: Annual report, Extended external reporting, Health, Health and safety policy and NZX Main Board (NZSX).

Graph 5c(i): Annual reports that disclosed a health and safety policy



List 5c: Health and safety policy stated in annual reports

Companies that mentioned a company health and safety 'policy' [69]

1. [ABA] Abano Healthcare Group Limited
2. [AFT] AFT Pharmaceuticals Limited
3. [AIA] Auckland International Airport Limited
4. [AIR] Air New Zealand Limited
5. [ARG] Argosy Property Limited
6. [AUG] Augusta Capital Limited
7. [AWF] AWF Madison Group Limited
8. [BIL] Bethunes Investments Limited
9. [CAV] Cavalier Corporation Limited
10. [CEN] Contact Energy Limited
11. [CMO] The Colonial Motor Company Limited
12. [CNU] Chorus Limited
13. [CVT] Comvita Limited
14. [DOW] Downer EDI Limited
15. [EVO] Evolve Education Group Limited
16. [FBU] Fletcher Building Limited
17. [FLI] Fliway Group Limited
18. [FPH] Fisher & Paykel Healthcare Corporation Limited
19. [GNE] Genesis Energy Limited
20. [GTK] Gentrack Group Limited
21. [GXH] Green Cross Health Limited
22. [HLG] Hallenstein Glasson Holdings Limited
23. [IFT] Infratil Limited
24. [IKE] ikeGPS Group Limited
25. [IQE] Intueri Education Group Limited (in administration)
26. [MCY] Mercury NZ Limited
27. [MEL] Meridian Energy Limited
28. [MET] Metlifecare Limited
29. [MFT] Mainfreight Limited
30. [MOA] Moa Group Limited
31. [MPG] Metro Performance Glass Limited
32. [MVN] Methven Limited
33. [NPT] NPT Limited
34. [NTL] New Talisman Gold Mines Limited
35. [NWF] NZ Windfarms Limited
36. [NZM] NZME Limited
37. [NZO] New Zealand Oil and Gas Limited
38. [NZR] The New Zealand Refining Company Limited
39. [OIC] Opus International Consultants Limited
40. [PGW] PGG Wrightson Limited
41. [POT] Port of Tauranga Limited

42. [RAK] Rakon Limited
43. [RYM] Ryman Healthcare Limited
44. [SAN] Sanford Limited
45. [SCL] Scales Corporation Limited
46. [SCT] Scott Technology Limited
47. [SCY] Smiths City Group Limited
48. [SEA] SeaDragon Limited
49. [SEK] Seeka Limited
50. [SKL] Skellerup Holdings Limited
51. [SKO] Serko Limited
52. [SKT] Sky Network Television Limited
53. [SLI] SLI Systems Limited
54. [SML] Synlait Milk Limited
55. [SPG] Stride Property Ltd & Stride Investment Management Ltd
56. [SPK] Spark New Zealand Limited
57. [SPN] South Port New Zealand Limited
58. [STU] Steel & Tube Holdings Limited
59. [SUM] Summerset Group Holdings Limited
60. [TEN] Tenon Limited
61. [TGG] T&G Global Limited
62. [TGH] Tegel Group Holdings Limited
63. [TIL] Trilogy International Limited
64. [TLS] Telstra Corporation Limited
65. [TME] Trade Me Group Limited
66. [VCT] Vector Limited
67. [WDT] Wellington Drive Technologies Limited
68. [WHS] The Warehouse Group Limited
69. [ZEL] Z Energy Limited

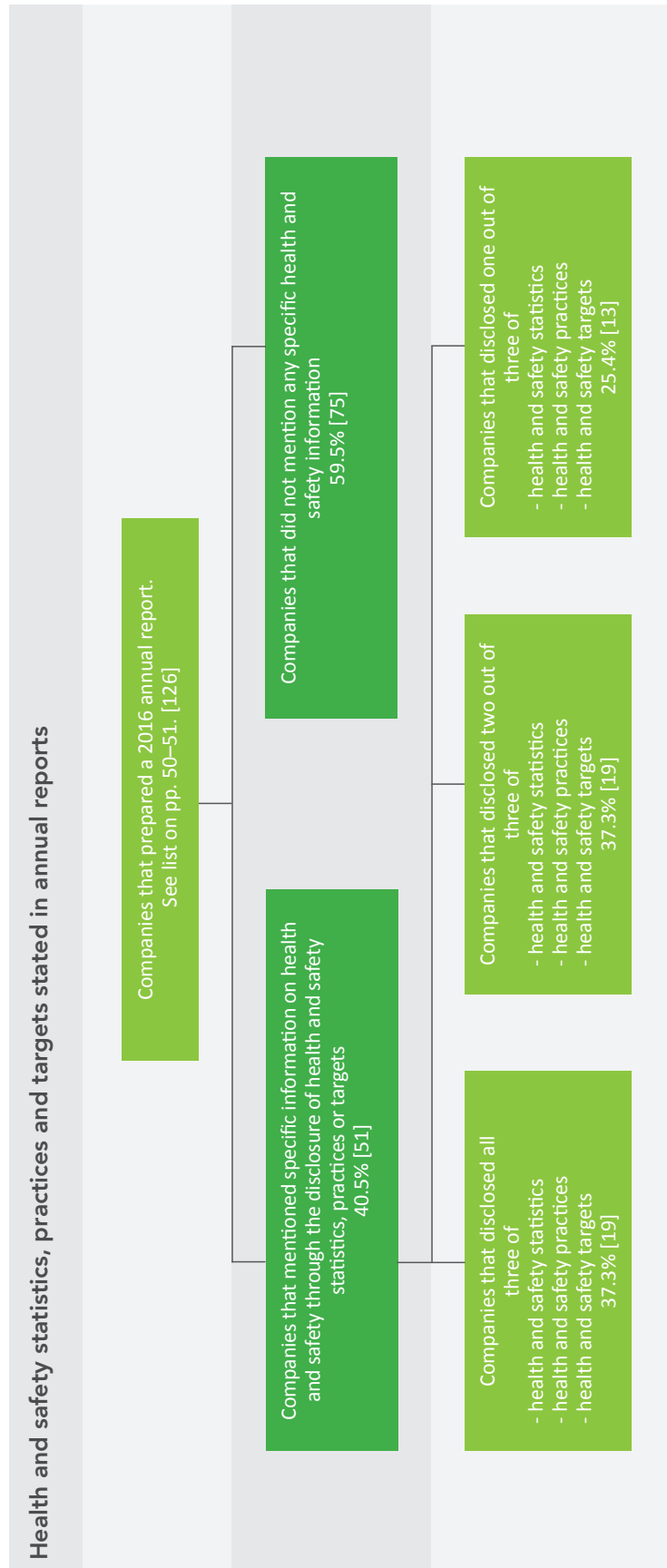
Companies that did not mention a health and safety 'policy' [57]

1. [AFI] Australian Foundation Investment Company Limited
2. [ALF] Allied Farmers Limited
3. [AMP] AMP Limited
4. [ANZ] Australia and New Zealand Banking Group Limited
5. [AOR] Aorere Resources Limited
6. [ARV] Arvida Group Limited
7. [ASB] ASB Capital Limited
8. [ATM] The a2 Milk Company Limited
9. [AWK] Airwork Holdings Limited
10. [BGR] Briscoe Group Limited
11. [BLT] BLIS Technologies Limited
12. [BRM] Barramundi Limited
13. [CBL] CBL Corporation Limited
14. [CDI] CDL Investments New Zealand Limited
15. [DGL] Delegat Group Limited
16. [EBO] Ebos Group Limited
17. [ERD] EROAD Limited
18. [FIN] Finzsoft Solutions Limited
19. [FMS] Future Mobility Solutions Limited
20. [FRE] Freightways Limited
21. [HBL] Heartland Bank Limited
22. [HFL] Henderson Far East Income Limited
23. [KFL] Kingfish Limited
24. [KMD] Kathmandu Holdings Limited
25. [KPG] Kiwi Property Group Limited
26. [MAD] Energy Mad Limited
27. [MCK] Millennium & Copthorne Hotels New Zealand Limited
28. [MGL] Mercer Group Limited
29. [MHJ] Michael Hill International Limited
30. [MLN] Marlin Global Limited
31. [MMH] Marsden Maritime Holdings Limited
32. [MVT] Mercantile Investment Company Limited
33. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
34. [NZK] New Zealand King Salmon Investments Limited
35. [NZX] NZX Limited
36. [OCA] Oceania Healthcare Limited
37. [OHE] Orion Health Group Limited
38. [PCT] Precinct Properties New Zealand Limited
39. [PEB] Pacific Edge Limited
40. [PFI] Property for Industry Limited

- 
41. [PGC] Pyne Gould Corporation Limited
 42. [PIL] Promisia Integrative Limited
 43. [PLX] Plexure Group Limited
 44. [PPH] Pushpay Holdings Limited
 45. [RBC] Rubicon Limited
 46. [RBD] Restaurant Brands New Zealand Limited
 47. [SKC] SKYCITY Entertainment Group Limited
 48. [SPY] Smartpay Holdings Limited
 49. [THL] Tourism Holdings Limited
 50. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)
 51. [TRS] TRS Investments Limited
 52. [TTK] TeamTalk Limited
 53. [TWR] Tower Limited
 54. [VGL] Vista Group International Limited
 55. [VIL] Veritas Investments Limited
 56. [WBC] Westpac Banking Corporation
 57. [XRO] Xero Limited

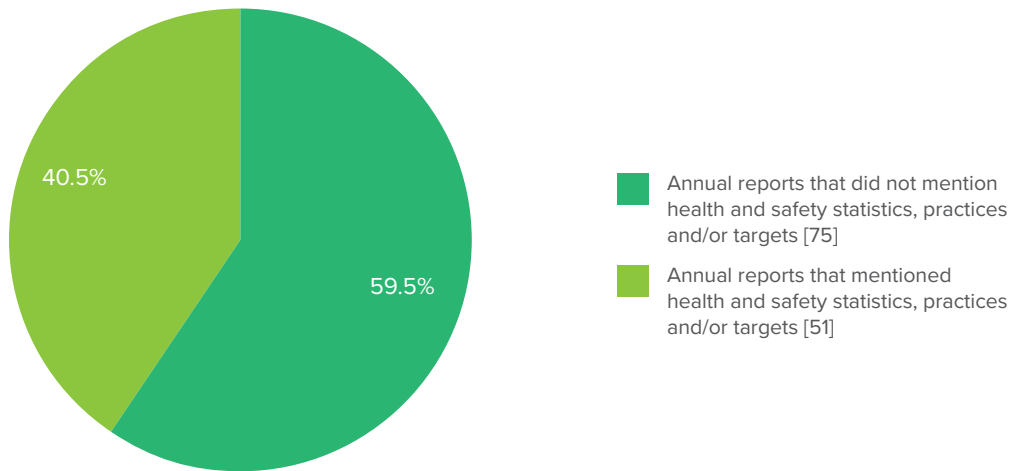
Table 5d: Health and safety statistics, practices and targets stated in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.

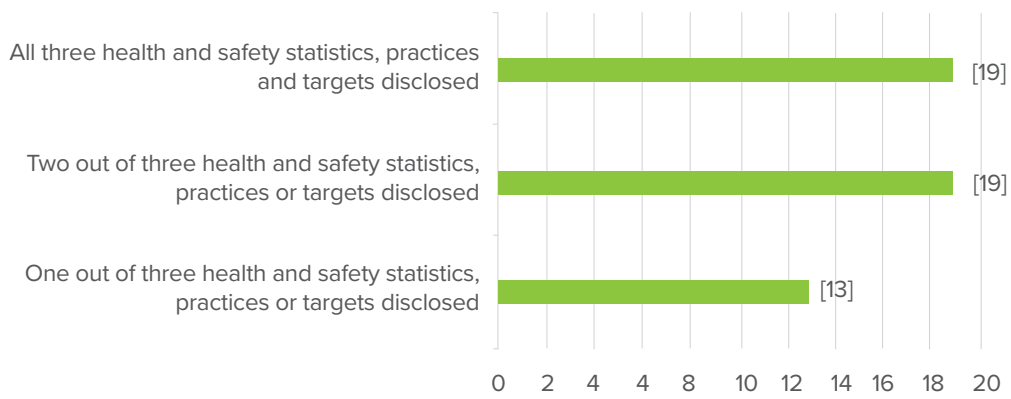


Note: Relevant Glossary terms for this table are: Health, Health and safety statistics, Health and safety practices Health and safety targets and NZX Main Board (NZSX).

Graph 5d(i): Annual reports that disclosed health and safety information



Graph 5d(ii): Types of health and safety information disclosed in annual reports [51]



List 5d: Health and safety statistics, practices and targets stated in annual reports

Companies that mentioned specific information on health and safety through the disclosure of health and safety statistics, practices or targets [51]

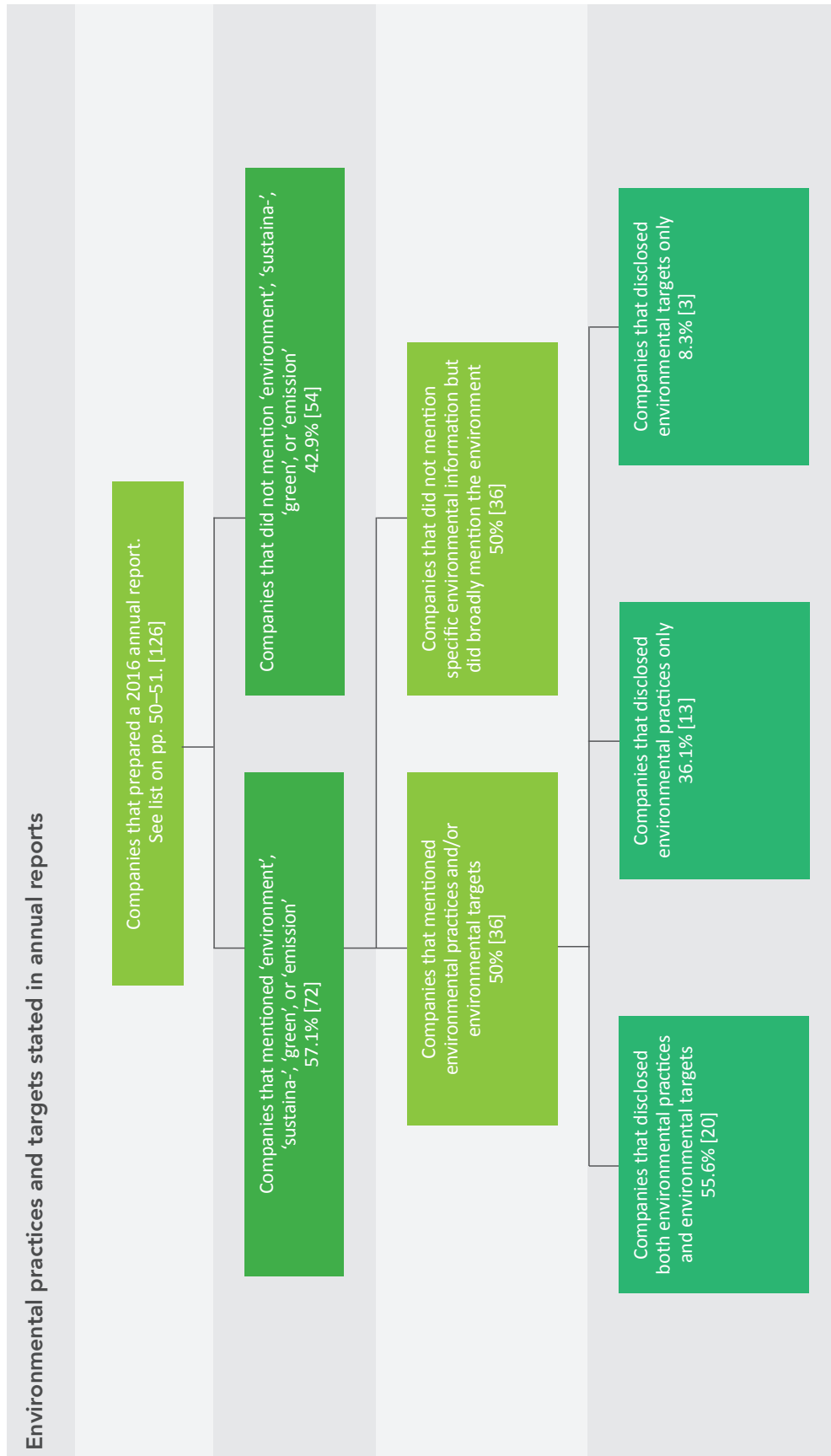
Companies that did not mention any specific health and safety information [75]

- | | | |
|--|---|---|
| 1. [AIA] Auckland International Airport Limited | 42. [SUM] Summerset Group Holdings Limited | 1. ABA] Abano Healthcare Group Limited |
| 2. [AIR] Air New Zealand Limited | 43. [TEN] Tenon Limited | 2. [AFI] Australian Foundation Investment Company Limited |
| 3. [AOR] Aorere Resources Limited | 44. [TGG] T&G Global Limited | 3. [AFT] AFT Pharmaceuticals Limited |
| 4. [ARG] Argosy Property Limited | 45. [TGH] Tegel Group Holdings Limited | 4. [ALF] Allied Farmers Limited |
| 5. [AUG] Augusta Capital Limited | 46. [THL] Tourism Holdings Limited | 5. [AMP] AMP Limited |
| 6. [AWF] AWF Madison Group Limited | 47. [TLS] Telstra Corporation Limited | 6. [ANZ] Australia and New Zealand Banking Group Limited |
| 7. [CAV] Cavalier Corporation Limited | 48. [VCT] Vector Limited | 7. [ARV] Arvida Group Limited |
| 8. [CEN] Contact Energy Limited | 49. [WDT] Wellington Drive Technologies Limited | 8. [ASB] ASB Capital Limited |
| 9. [CMO] The Colonial Motor Company Limited | 50. [WHS] The Warehouse Group Limited | 9. [ATM] The a2 Milk Company Limited |
| 10. [CNU] Chorus Limited | 51. [ZEL] Z Energy Limited | 10. [AWK] Airwork Holdings Limited |
| 11. [DOW] Downer EDI Limited | | 11. [BGR] Briscoe Group Limited |
| 12. [EVO] Evolve Education Group Limited | | 12. [BLI] Bethunes Investments Limited |
| 13. [FBU] Fletcher Building Limited | | 13. [BLT] BLIS Technologies Limited |
| 14. [FLI] Fliway Group Limited | | 14. [BRM] Barramundi Limited |
| 15. [GNE] Genesis Energy Limited | | 15. [CBL] CBL Corporation Limited |
| 16. [HLG] Hallenstein Glasson Holdings Limited | | 16. [CDI] CDL Investments New Zealand Limited |
| 17. [IFT] Infratil Limited | | 17. [CVT] Comvita Limited |
| 18. [KPG] Kiwi Property Group Limited | | 18. [DGL] Delegat Group Limited |
| 19. [MCY] Mercury NZ Limited | | 19. [EBO] Ebos Group Limited |
| 20. [MEL] Meridian Energy Limited | | 20. [ERD] EROAD Limited |
| 21. [MET] Metlifecare Limited | | 21. [FIN] Finzsoft Solutions Limited |
| 22. [MGL] Mercer Group Limited | | 22. [FMS] Future Mobility Solutions Limited |
| 23. [MPG] Metro Performance Glass Limited | | 23. [FPH] Fisher & Paykel Healthcare Corporation Limited |
| 24. [MVN] Methven Limited | | 24. [FRE] Freightways Limited |
| 25. [NTL] New Talisman Gold Mines Limited | | 25. [GTK] Gentrack Group Limited |
| 26. [NWF] NZ Windfarms Limited | | 26. [GXH] Green Cross Health Limited |
| 27. [NZM] NZME Limited | | 27. [HBL] Heartland Bank Limited |
| 28. [NZO] New Zealand Oil and Gas Limited | | 28. [HFL] Henderson Far East Income Limited |
| 29. [NZR] The New Zealand Refining Company Limited | | 29. [IKE] ikeGPS Group Limited |
| 30. [OIC] Opus International Consultants Limited | | 30. [IQE] Intueri Education Group Limited (in administration) |
| 31. [PGW] PGG Wrightson Limited | | 31. [KFL] Kingfish Limited |
| 32. [POT] Port of Tauranga Limited | | 32. [KMD] Kathmandu Holdings Limited |
| 33. [RBD] Restaurant Brands New Zealand Limited | | 33. [MAD] Energy Mad Limited |
| 34. [SAN] Sanford Limited | | 34. [MCK] Millennium & Copthorne Hotels New Zealand Limited |
| 35. [SCL] Scales Corporation Limited | | 35. [MFT] Mainfreight Limited |
| 36. [SCT] Scott Technology Limited | | 36. [MHJ] Michael Hill International Limited |
| 37. [SKT] Sky Network Television Limited | | 37. [MLN] Marlin Global Limited |
| 38. [SML] Synlait Milk Limited | | 38. [MMH] Marsden Maritime Holdings Limited |
| 39. [SPK] Spark New Zealand Limited | | 39. [MOA] Moa Group Limited |
| 40. [SPN] South Port New Zealand Limited | | 40. [MVT] Mercantile Investment Company Limited |
| 41. [STU] Steel & Tube Holdings Limited | | |

	Companies that disclosed all three of health and safety statistics, health and safety practices or health and safety targets [19]	Companies that disclosed two out of three of health and safety statistics, health and safety practices or health and safety targets [19]
<ul style="list-style-type: none"> 41. [NPT] NPT Limited 42. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited) 43. [NZK] New Zealand King Salmon Investments Limited 44. [NZX] NZX Limited 45. [OCA] Oceania Healthcare Limited 46. [OHE] Orion Health Group Limited 47. [PCT] Precinct Properties New Zealand Limited 48. [PEB] Pacific Edge Limited 49. [PFI] Property for Industry Limited 50. [PGC] Pyne Gould Corporation Limited 51. [PIL] Promisia Integrative Limited 52. [PLX] Plexure Group Limited 53. [PPH] Pushpay Holdings Limited 54. [RAK] Rakon Limited 55. [RBC] Rubicon Limited 56. [RYM] Ryman Healthcare Limited 57. [SCY] Smiths City Group Limited 58. [SEA] SeaDragon Limited 59. [SEK] Seeka Limited 60. [SKC] SKYCITY Entertainment Group Limited 61. [SKL] Skellerup Holdings Limited 62. [SKO] Serko Limited 63. [SLI] SLI Systems Limited 64. [SPG] Stride Property Ltd & Stride Investment Management Ltd 65. [SPY] Smartpay Holdings Limited 66. [TIL] Trilogy International Limited 67. [TME] Trade Me Group Limited 68. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 69. [TRS] TRS Investments Limited 70. [TTK] TeamTalk Limited 71. [TWR] Tower Limited 72. [VGL] Vista Group International Limited 73. [VIL] Veritas Investments Limited 74. [WBC] Westpac Banking Corporation 75. [XRO] Xero Limited 	<ul style="list-style-type: none"> 1. [AIA] Auckland International Airport Limited 2. [CEN] Contact Energy Limited 3. [CNU] Chorus Limited 4. [DOW] Downer EDI Limited 5. [FBU] Fletcher Building Limited 6. [FLI] Fliway Group Limited 7. [GNE] Genesis Energy Limited 8. [MCY] Mercury NZ Limited 9. [MEL] Meridian Energy Limited 10. [NZM] NZME Limited 11. [NZR] The New Zealand Refining Company Limited 12. [OIC] Opus International Consultants Limited 13. [RBD] Restaurant Brands New Zealand Limited 14. [SAN] Sanford Limited 15. [SPN] South Port New Zealand Limited 16. [TGG] T&G Global Limited 17. [TLS] Telstra Corporation Limited 18. [VCT] Vector Limited 19. [ZEL] Z Energy Limited 	<ul style="list-style-type: none"> 1. [AIR] Air New Zealand Limited 2. [ARG] Argosy Property Limited 3. [AUG] Augusta Capital Limited 4. [AWF] AWF Madison Group Limited 5. [CAV] Cavalier Corporation Limited 6. [EVO] Evolve Education Group Limited 7. [IFT] Infratil Limited 8. [KPG] Kiwi Property Group Limited 9. [MGL] Mercer Group Limited 10. [MVN] Methven Limited 11. [NWF] NZ Windfarms Limited 12. [NZO] New Zealand Oil and Gas Limited 13. [PGW] PGG Wrightson Limited 14. [POT] Port of Tauranga Limited 15. [SCL] Scales Corporation Limited 16. [SML] Synlait Milk Limited 17. [SPK] Spark New Zealand Limited 18. [STU] Steel & Tube Holdings Limited 19. [WHS] The Warehouse Group Limited
		<p>Companies that disclosed one out of three of health and safety statistics, health and safety practices or health and safety targets [13]</p> <ul style="list-style-type: none"> 1. [AOR] Aorere Resources Limited 2. [CMO] The Colonial Motor Company Limited 3. [HLG] Hallenstein Glasson Holdings Limited 4. [MET] Metlifecare Limited 5. [MPG] Metro Performance Glass Limited 6. [NTL] New Talisman Gold Mines Limited 7. [SCT] Scott Technology Limited 8. [SKT] Sky Network Television Limited 9. [SUM] Summerset Group Holdings Limited 10. [TEN] Tenon Limited 11. [TGH] Tegel Group Holdings Limited 12. [THL] Tourism Holdings Limited 13. [WDT] Wellington Drive Technologies Limited

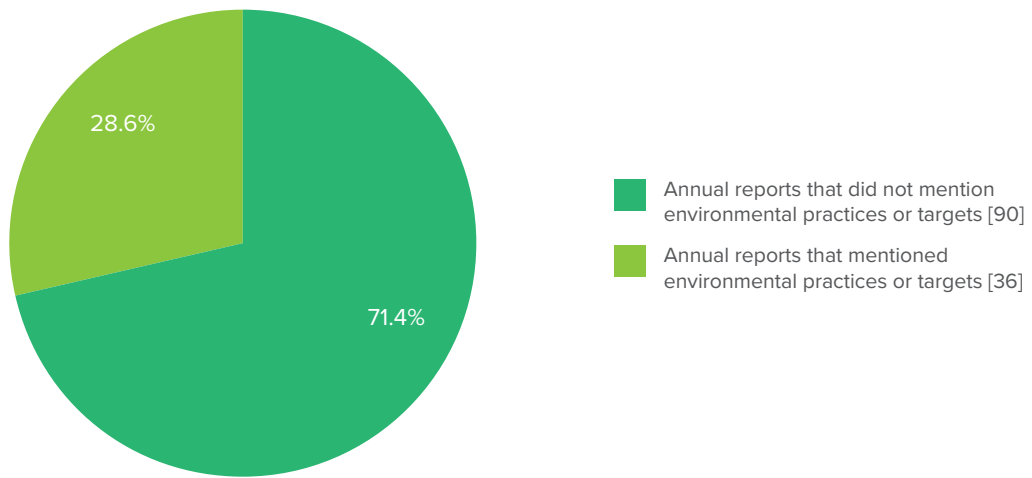
Table 5e: Environmental practices and targets stated in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.

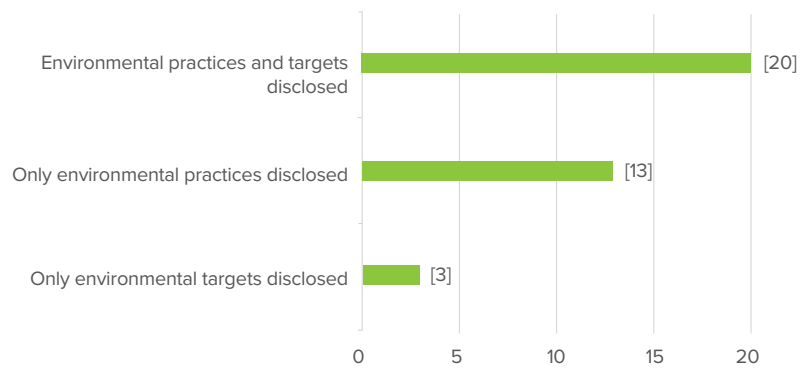


Note: Relevant Glossary terms for this table are: Annual report, Environmental practices, Environmental targets, Environment ISO 1400:2015, Global Reporting Initiative guidelines on sustainability, NZ ETS (Emission Trading Scheme), NZX Main Board (NZSX), Sustainable Development Goals (SDGs) and UN Principles of Responsible Investment.

Graph 5e(i) Annual reports that disclosed environmental information



Graph 4e(ii): Types of environmental information disclosed in annual reports [36]



List 5e: Environmental practices and targets stated in annual reports

Companies that mentioned 'environment', 'sustaina-', 'green', or 'emission' [72]

1. [AFT] AFT Pharmaceuticals Limited
2. [AIA] Auckland International Airport Limited
3. [AIR] Air New Zealand Limited
4. [AMP] AMP Limited
5. [ANZ] Australia and New Zealand Banking Group Limited
6. [AOR] Aorere Resources Limited
7. [ARG] Argosy Property Limited
8. [BGR] Briscoe Group Limited
9. [BRM] Barramundi Limited
10. [CAV] Cavalier Corporation Limited
11. [CBL] CBL Corporation Limited
12. [CEN] Contact Energy Limited
13. [CNU] Chorus Limited
14. [CVT] Comvita Limited
15. [DGL] Delegat Group Limited
16. [DOW] Downer EDI Limited
17. [EVO] Evolve Education Group Limited
18. [FBU] Fletcher Building Limited
19. [GNE] Genesis Energy Limited
20. [GTK] Gentrack Group Limited
21. [HFL] Henderson Far East Income Limited
22. [IFT] Infratil Limited
23. [IQE] Intueri Education Group Limited (in administration)
24. [KFL] Kingfish Limited
25. [KMD] Kathmandu Holdings Limited
26. [KPG] Kiwi Property Group Limited
27. [MAD] Energy Mad Limited
28. [MCK] Millennium & Copthorne Hotels New Zealand Limited
29. [MCY] Mercury NZ Limited
30. [MEL] Meridian Energy Limited
31. [MET] Metlifecare Limited
32. [MFT] Mainfreight Limited
33. [MHJ] Michael Hill International Limited
34. [MLN] Marlin Global Limited
35. [MMH] Marsden Maritime Holdings Limited
36. [MVN] Methven Limited
37. [NTL] New Talisman Gold Mines Limited
38. [NWF] NZ Windfarms Limited
39. [NZK] New Zealand King Salmon Investments Limited
40. [NZM] NZME Limited
41. [NZO] New Zealand Oil and Gas Limited

42. [NZR] The New Zealand Refining Company Limited
43. [OHE] Orion Health Group Limited
44. [OIC] Opus International Consultants Limited
45. [PCT] Precinct Properties New Zealand Limited
46. [PGW] PGG Wrightson Limited
47. [POT] Port of Tauranga Limited
48. [RBC] Rubicon Limited
49. [RBD] Restaurant Brands New Zealand Limited
50. [SAN] Sanford Limited
51. [SCL] Scales Corporation Limited
52. [SCY] Smiths City Group Limited
53. [SEA] SeaDragon Limited
54. [SKC] SKYCITY Entertainment Group Limited
55. [SML] Synlait Milk Limited
56. [SPG] Stride Property Ltd & Stride Investment Management Ltd
57. [SPK] Spark New Zealand Limited
58. [SPN] South Port New Zealand Limited
59. [STU] Steel & Tube Holdings Limited
60. [SUM] Summerset Group Holdings Limited
61. [TEN] Tenon Limited
62. [TGG] T&G Global Limited
63. [TIL] Trilogy International Limited
64. [TLS] Telstra Corporation Limited
65. [TME] Trade Me Group Limited
66. [TRS] TRS Investments Limited
67. [TWR] Tower Limited
68. [VCT] Vector Limited
69. [VGL] Vista Group International Limited
70. [WBC] Westpac Banking Corporation
71. [WHS] The Warehouse Group Limited
72. [ZEL] Z Energy Limited

Companies that did not mention 'environment', 'sustaina-', 'green' or 'emission' [54]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [ALF] Allied Farmers Limited
4. [ARV] Arvida Group Limited
5. [ASB] ASB Capital Limited
6. [ATM] The a2 Milk Company Limited
7. [AUG] Augusta Capital Limited
8. [AWF] AWF Madison Group Limited
9. [AWK] Airwork Holdings Limited
10. [BLI] Bethunes Investments Limited
11. [BLT] BLIS Technologies Limited
12. [CDI] CDL Investments New Zealand Limited
13. [CMO] The Colonial Motor Company Limited
14. [EBO] Ebos Group Limited
15. [ERD] EROAD Limited
16. [FIN] Finzsoft Solutions Limited
17. [FLI] Fliway Group Limited
18. [FMS] Future Mobility Solutions Limited
19. [FPH] Fisher & Paykel Healthcare Corporation Limited
20. [FRE] Freightways Limited
21. [GXH] Green Cross Health Limited
22. [HBL] Heartland Bank Limited
23. [HLG] Hallenstein Glasson Holdings Limited
24. [IKE] ikeGPS Group Limited
25. [MGL] Mercer Group Limited
26. [MOA] Moa Group Limited
27. [MPG] Metro Performance Glass Limited
28. [MVT] Mercantile Investment Company Limited
29. [NPT] NPT Limited
30. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
31. [NZX] NZX Limited
32. [OCA] Oceania Healthcare Limited
33. [PEB] Pacific Edge Limited
34. [PFI] Property for Industry Limited
35. [PGC] Pyne Gould Corporation Limited
36. [PIL] Promisia Integrative Limited
37. [PLX] Plexure Group Limited
38. [PPH] Pushpay Holdings Limited
39. [RAK] Rakon Limited

	Companies that mentioned environmental practices and/or environmental targets [36]	Companies that did not mention specific environmental information but did broadly mention the environment [36]
40. [RYM] Ryman Healthcare Limited	1. [AIA] Auckland International Airport Limited	1. [AFT] AFT Pharmaceuticals Limited
41. [SCT] Scott Technology Limited	2. [AMP] AMP Limited	2. [AIR] Air New Zealand Limited
42. [SEK] Seeka Limited	3. [ANZ] Australia and New Zealand Banking Group Limited	3. [AOR] Aorere Resources Limited
43. [SKL] Skellerup Holdings Limited	4. [CEN] Contact Energy Limited	4. [ARG] Argosy Property Limited
44. [SKO] Serko Limited	5. [CNU] Chorus Limited	5. [BGR] Briscoe Group Limited
45. [SKT] Sky Network Television Limited	6. [CVT] Comvita Limited	6. [BRM] Barramundi Limited
46. [SLI] SLI Systems Limited	7. [DOW] Downer EDI Limited	7. [CAV] Cavalier Corporation Limited
47. [SPY] Smartpay Holdings Limited	8. [FBU] Fletcher Building Limited	8. [CBL] CBL Corporation Limited
48. [TGH] Tegel Group Holdings Limited	9. [HFL] Henderson Far East Income Limited	9. [DGL] Delegat Group Limited
49. [THL] Tourism Holdings Limited	10. [KMD] Kathmandu Holdings Limited	10. [EVO] Evolve Education Group Limited
50. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)	11. [KPG] Kiwi Property Group Limited	11. [GNE] Genesis Energy Limited
51. [TTK] TeamTalk Limited	12. [MAD] Energy Mad Limited	12. [GTK] Gentrack Group Limited
52. [VIL] Veritas Investments Limited	13. [MCY] Mercury NZ Limited	13. [IFT] Infratil Limited
53. [WDT] Wellington Drive Technologies Limited	14. [MEL] Meridian Energy Limited	14. [IQE] Intueri Education Group Limited (in administration)
54. [XRO] Xero Limited	15. [MVN] Methven Limited	15. [KFL] Kingfish Limited
	16. [NZM] NZME Limited	16. [MCK] Millennium & Copthorne Hotels New Zealand Limited
	17. [NZO] New Zealand Oil and Gas Limited	17. [MET] Metlifecare Limited
	18. [NZR] The New Zealand Refining Company Limited	18. [MFT] Mainfreight Limited
	19. [OIC] Opus International Consultants Limited	19. [MHJ] Michael Hill International Limited
	20. [PCT] Precinct Properties New Zealand Limited	20. [MLN] Marlin Global Limited
	21. [PGW] PGG Wrightson Limited	21. [MMH] Marsden Maritime Holdings Limited
	22. [POT] Port of Tauranga Limited	22. [NTL] New Talisman Gold Mines Limited
	23. [RBD] Restaurant Brands New Zealand Limited	23. [NWF] NZ Windfarms Limited
	24. [SAN] Sanford Limited	24. [NZK] New Zealand King Salmon Investments Limited
	25. [SCL] Scales Corporation Limited	25. [OHE] Orion Health Group Limited
	26. [SCY] Smiths City Group Limited	26. [RBC] Rubicon Limited
	27. [SKC] SKYCITY Entertainment Group Limited	27. [SEA] SeaDragon Limited
	28. [SPG] Stride Property Ltd & Stride Investment Management Ltd	28. [SML] Synlait Milk Limited
	29. [SPK] Spark New Zealand Limited	29. [SPN] South Port New Zealand Limited
	30. [TGG] T&G Global Limited	30. [STU] Steel & Tube Holdings Limited
	31. [TLS] Telstra Corporation Limited	31. [SUM] Summerset Group Holdings Limited
	32. [TME] Trade Me Group Limited	32. [TEN] Tenon Limited
	33. [VCT] Vector Limited	33. [TIL] Trilogy International Limited
	34. [WBC] Westpac Banking Corporation	34. [TRS] TRS Investments Limited
	35. [WHS] The Warehouse Group Limited	35. [TWR] Tower Limited
	36. [ZEL] Z Energy Limited	36. [VGL] Vista Group International Limited

Companies that disclosed both environmental practices and environmental targets [20]

1. [AIA] Auckland International Airport Limited
2. [CVT] Comvita Limited
3. [DOW] Downer EDI Limited
4. [FBU] Fletcher Building Limited
5. [HFL] Henderson Far East Income Limited
6. [KPG] Kiwi Property Group Limited
7. [MCY] Mercury NZ Limited
8. [MEL] Meridian Energy Limited
9. [NZR] The New Zealand Refining Company Limited
10. [OIC] Opus International Consultants Limited
11. [PCT] Precinct Properties New Zealand Limited
12. [POT] Port of Tauranga Limited
13. [SAN] Sanford Limited
14. [SCL] Scales Corporation Limited
15. [SPK] Spark New Zealand Limited
16. [TGG] T&G Global Limited
17. [TLS] Telstra Corporation Limited
18. [VCT] Vector Limited
19. [WBC] Westpac Banking Corporation
20. [WHS] The Warehouse Group Limited

Companies that disclosed environmental targets only [3]

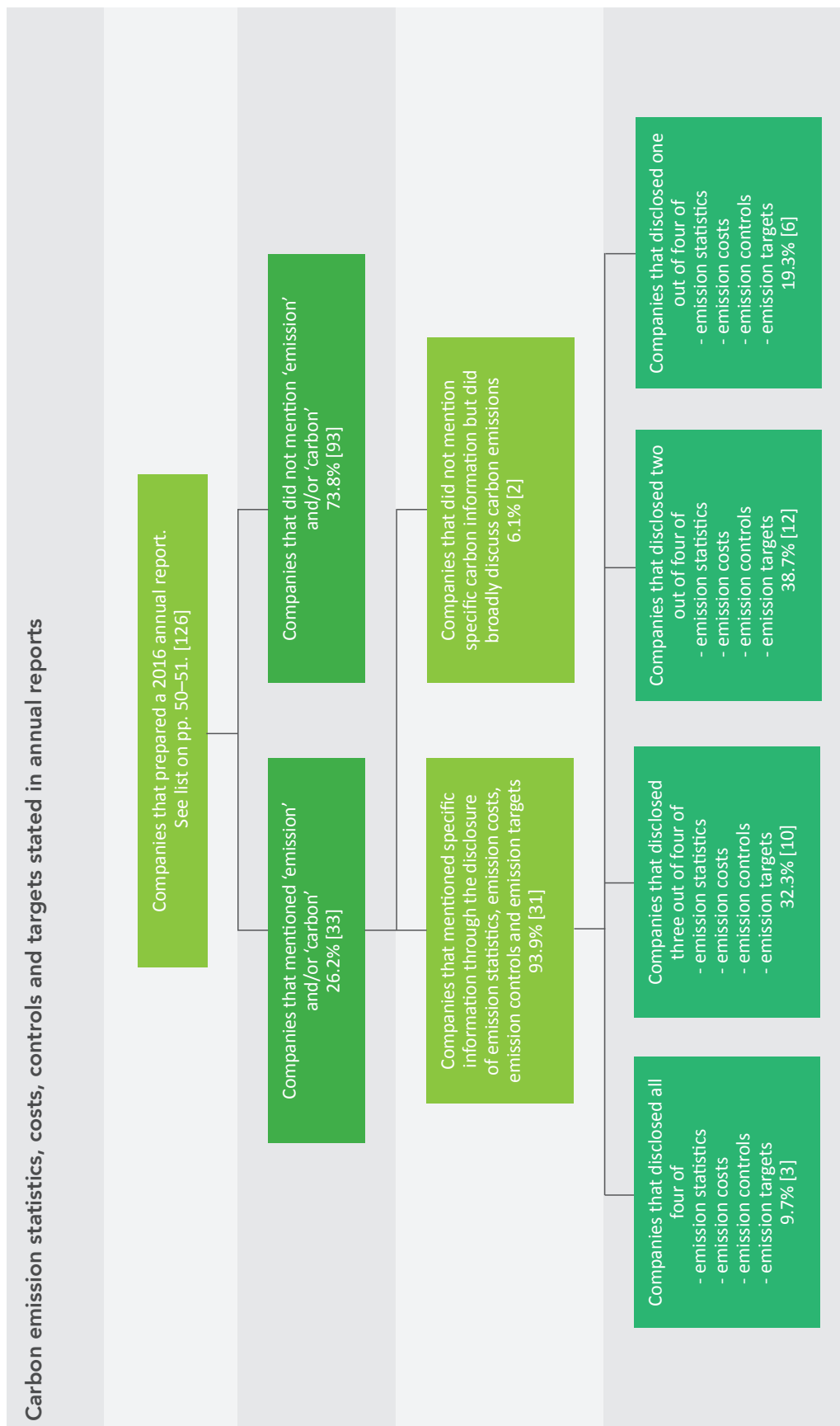
1. [AMP] AMP Limited
2. [KMD] Kathmandu Holdings Limited
3. [TME] Trade Me Group Limited

Companies that disclosed environmental practices only [13]

1. [ANZ] Australia and New Zealand Banking Group Limited
2. [CEN] Contact Energy Limited
3. [CNU] Chorus Limited
4. [MAD] Energy Mad Limited
5. [MVN] Methven Limited
6. [NZM] NZME Limited
7. [NZO] New Zealand Oil and Gas Limited
8. [PGW] PGG Wrightson Limited
9. [RBD] Restaurant Brands New Zealand Limited
10. [SCY] Smiths City Group Limited
11. [SKC] SKYCITY Entertainment Group Limited
12. [SPG] Stride Property Ltd & Stride Investment Management Ltd
13. [ZEL] Z Energy Limited

Table 5f: Carbon emission statistics, costs, controls and targets stated in annual reports

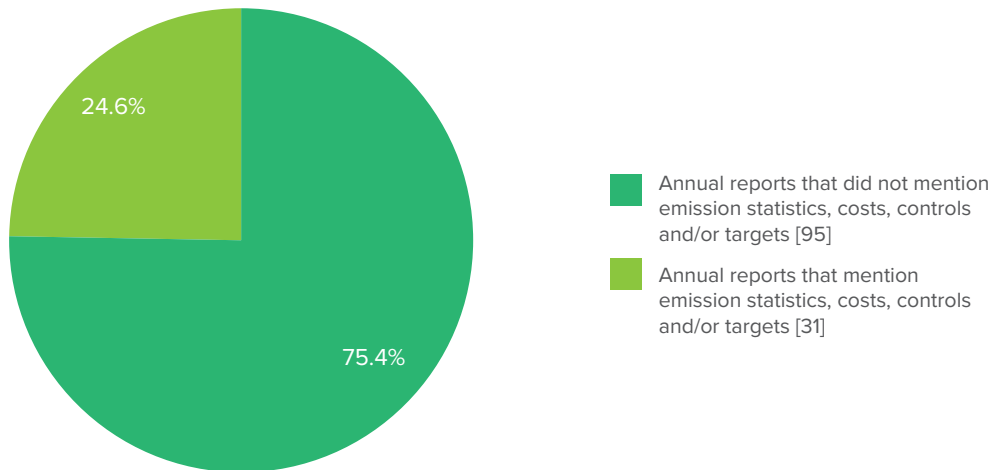
Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.



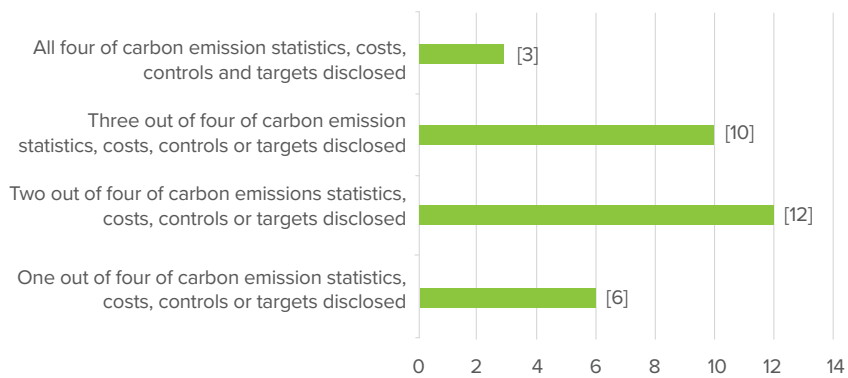
Note 1: Relevant Glossary terms for this table are: Annual report, Emission controls, Emission costs, Emission statistics, Emission targets, Environment ISO 1400:2015, Global Reporting Initiative guidelines on sustainability, Greenhouse gases, National Greenhouse and Energy Reporting Act 2007, NZ ETS (Emission Trading Scheme), Taskforce on Climate-related Financial Disclosures (TCFD) and NZX Main Board (NZSX).

Note 2: The 2017 TCFD guidelines were recently published. This means future research in this area should be reviewed against these and other more recent guidelines.

Graph 5f(i): Annual reports that disclosed information on emissions



Graph 5f(ii): Types of information on carbon emissions disclosed in annual reports [31]



List 5f: Carbon emission statistics, costs, controls and targets stated in annual reports

Companies that mentioned 'emission' and/or 'carbon' [33]

1. [AIA] Auckland International Airport Limited
2. [AMP] AMP Limited
3. [ANZ] Australia and New Zealand Banking Group Limited
4. [CEN] Contact Energy Limited
5. [CNU] Chorus Limited
6. [CVT] Comvita Limited
7. [DOW] Downer EDI Limited
8. [FBU] Fletcher Building Limited
9. [GNE] Genesis Energy Limited
10. [HFL] Henderson Far East Income Limited
11. [IFT] Infratil Limited
12. [KPG] Kiwi Property Group Limited
13. [MAD] Energy Mad Limited
14. [MCY] Mercury NZ Limited
15. [MEL] Meridian Energy Limited
16. [MFT] Mainfreight Limited
17. [MVN] Methven Limited
18. [NZO] New Zealand Oil and Gas Limited
19. [OIC] Opus International Consultants Limited
20. [PCT] Precinct Properties New Zealand Limited
21. [PGW] PGG Wrightson Limited
22. [POT] Port of Tauranga Limited
23. [SAN] Sanford Limited
24. [SCL] Scales Corporation Limited
25. [SPK] Spark New Zealand Limited
26. [TGG] T&G Global Limited
27. [THL] Tourism Holdings Limited
28. [TLS] Telstra Corporation Limited
29. [TME] Trade Me Group Limited
30. [VCT] Vector Limited
31. [WBC] Westpac Banking Corporation
32. [WHS] The Warehouse Group Limited
33. [ZEL] Z Energy Limited

Companies that did not mention 'emission' and/or 'carbon' [93]

1. [ABA] Abano Healthcare Group Limited
2. [AFI] Australian Foundation Investment Company Limited
3. [AFT] AFT Pharmaceuticals Limited
4. [AIR] Air New Zealand Limited
5. [ALF] Allied Farmers Limited
6. [AOR] Aorere Resources Limited
7. [ARG] Argosy Property Limited
8. [ARV] Arvida Group Limited
9. [ASB] ASB Capital Limited
10. [ATM] The a2 Milk Company Limited
11. [AUG] Augusta Capital Limited
12. [AWF] AWF Madison Group Limited
13. [AWK] Airwork Holdings Limited
14. [BGR] Briscoe Group Limited
15. [BLI] Bethunes Investments Limited
16. [BLT] BLIS Technologies Limited
17. [BRM] Barramundi Limited
18. [CAV] Cavalier Corporation Limited
19. [CBL] CBL Corporation Limited
20. [CDI] CDL Investments New Zealand Limited
21. [CMO] The Colonial Motor Company Limited
22. [DGL] Delegat Group Limited
23. [EBO] Ebos Group Limited
24. [ERD] EROAD Limited
25. [EVO] Evolve Education Group Limited
26. [FIN] Finzsoft Solutions Limited
27. [FLI] Fliway Group Limited
28. [FMS] Future Mobility Solutions Limited
29. [FPH] Fisher & Paykel Healthcare Corporation Limited
30. [FRE] Freightways Limited
31. [GTK] Gentrack Group Limited
32. [GXH] Green Cross Health Limited
33. [HBL] Heartland Bank Limited
34. [HLG] Hallenstein Glasson Holdings Limited
35. [IKE] ikeGPS Group Limited
36. [IQE] Intueri Education Group Limited (in administration)
37. [KFL] Kingfish Limited
38. [KMD] Kathmandu Holdings Limited
39. [MCK] Millennium & Copthorne Hotels New Zealand Limited
40. [MET] Metlifecare Limited
41. [MGL] Mercer Group Limited
42. [MHJ] Michael Hill International Limited
43. [MLN] Marlin Global Limited
44. [MMH] Marsden Maritime Holdings Limited
45. [MOA] Moa Group Limited
46. [MPG] Metro Performance Glass Limited
47. [MVT] Mercantile Investment Company Limited
48. [NPT] NPT Limited
49. [NTL] New Talisman Gold Mines Limited
50. [NWF] NZ Windfarms Limited
51. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
52. [NZK] New Zealand King Salmon Investments Limited
53. [NZM] NZME Limited
54. [NZR] The New Zealand Refining Company Limited
55. [NZX] NZX Limited
56. [OCA] Oceania Healthcare Limited
57. [OHE] Orion Health Group Limited
58. [PEB] Pacific Edge Limited
59. [PFI] Property for Industry Limited
60. [PGC] Pyne Gould Corporation Limited
61. [PIL] Promisia Integrative Limited
62. [PLX] Plexure Group Limited
63. [PPH] Pushpay Holdings Limited
64. [RAK] Rakon Limited
65. [RBC] Rubicon Limited
66. [RBD] Restaurant Brands New Zealand Limited
67. [RYM] Ryman Healthcare Limited
68. [SCT] Scott Technology Limited
69. [SCY] Smiths City Group Limited
70. [SEA] SeaDragon Limited
71. [SEK] Seeka Limited
72. [SKC] SKYCITY Entertainment Group Limited
73. [SKL] Skellerup Holdings Limited
74. [SKO] Serko Limited
75. [SKT] Sky Network Television Limited
76. [SLI] SLI Systems Limited
77. [SML] Synlait Milk Limited
78. [SPG] Stride Property Ltd & Stride Investment Management Ltd
79. [SPN] South Port New Zealand Limited
80. [SPY] Smartpay Holdings Limited
81. [STU] Steel & Tube Holdings Limited

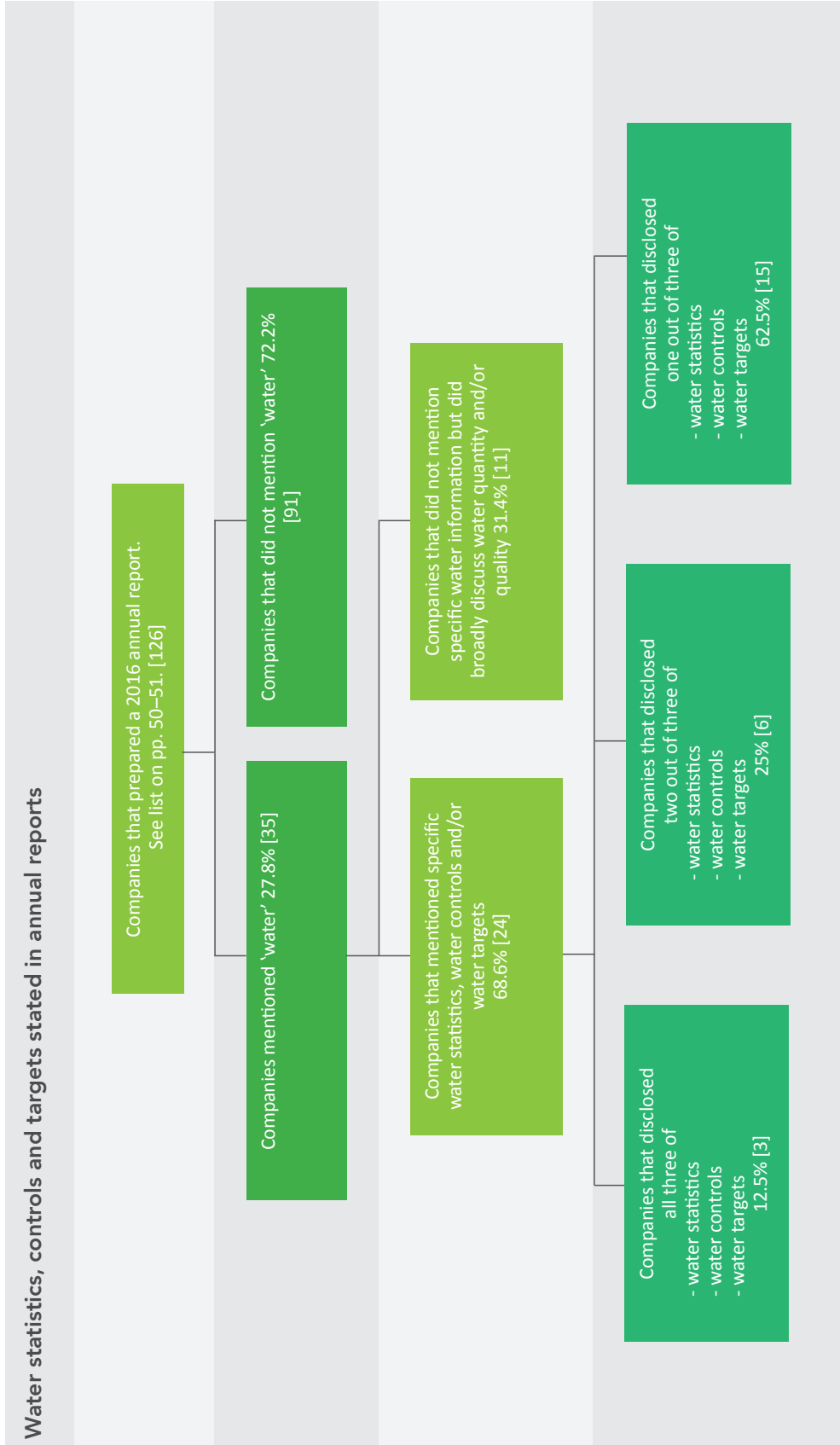
	Companies that mentioned specific carbon information through disclosure of emission statistics, costs, controls and targets [31]	Companies that disclosed all four of emission statistics, costs, controls and targets [3]
82. [SUM] Somerset Group Holdings Limited 83. [TEN] Tenon Limited 84. [TGH] Tegel Group Holdings Limited 85. [TIL] Trilogy International Limited 86. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 87. [TRS] TRS Investments Limited 88. [TTK] TeamTalk Limited 89. [TWR] Tower Limited 90. [VGL] Vista Group International Limited 91. [VIL] Veritas Investments Limited 92. [WDT] Wellington Drive Technologies Limited 93. [XRO] Xero Limited	1. [AIA] Auckland International Airport Limited 2. [AMP] AMP Limited 3. [ANZ] Australia and New Zealand Banking Group Limited 4. [CEN] Contact Energy Limited 5. [CNU] Chorus Limited 6. [CVT] Comvita Limited 7. [DOW] Downer EDI Limited 8. [FBU] Fletcher Building Limited 9. [GNE] Genesis Energy Limited 10. [HFL] Henderson Far East Income Limited 11. [KPG] Kiwi Property Group Limited 12. [MAD] Energy Mad Limited 13. [MCY] Mercury NZ Limited 14. [MEL] Meridian Energy Limited 15. [MFT] Mainfreight Limited 16. [NZO] New Zealand Oil and Gas Limited 17. [OIC] Opus International Consultants Limited 18. [PCT] Precinct Properties New Zealand Limited 19. [PGW] PGG Wrightson Limited 20. [POT] Port of Tauranga Limited 21. [SAN] Sanford Limited 22. [SCL] Scales Corporation Limited 23. [SPK] Spark New Zealand Limited 24. [THL] Tourism Holdings Limited 25. [TGG] T&G Global Limited 26. [TLS] Telstra Corporation Limited 27. [TME] Trade Me Group Limited 28. [VCT] Vector Limited 29. [WBC] Westpac Banking Corporation 30. [WHS] The Warehouse Group Limited 31. [ZEL] Z Energy Limited	1. [MEL] Meridian Energy Limited 2. [TME] Trade Me Group Limited 3. [WHS] The Warehouse Group Limited
		Companies that disclosed three out of four of emission statistics, costs, controls and targets [10]
		1. [CEN] Contact Energy Limited 2. [HFL] Henderson Far East Income Limited 3. [MFT] Mainfreight Limited 4. [OIC] Opus International Consultants Limited 5. [POT] Port of Tauranga Limited 6. [SAN] Sanford Limited 7. [SCL] Scales Corporation Limited 8. [SPK] Spark New Zealand Limited 9. [VCT] Vector Limited 10. [ZEL] Z Energy Limited
		Companies that disclosed two out of four of emission statistics, costs, controls and targets [12]
		1. [AIA] Auckland International Airport Limited 2. [AMP] AMP Limited 3. [CNU] Chorus Limited 4. [DOW] Downer EDI Limited 5. [FBU] Fletcher Building Limited 6. [GNE] Genesis Energy Limited 7. [KPG] Kiwi Property Group Limited 8. [MAD] Energy Mad Limited 9. [MCY] Mercury NZ Limited 10. [WBC] Westpac Banking Corporation 11. [TGG] T&G Global Limited 12. [THL] Tourism Holdings Limited
	Companies that did not mention specific carbon information but broadly discussed carbon emissions [2]	
	1. [IFT] Infratil Limited 2. [MVN] Methven Limited	

Companies that disclosed one out of four of emission statistics, costs, controls and targets [6]

1. [ANZ] Australia and New Zealand Banking Group Limited
2. [CVT] Comvita Limited
3. [NZO] New Zealand Oil and Gas Limited
4. [PCT] Precinct Properties New Zealand Limited
5. [PGW] PGG Wrightson Limited
6. [TLS] Telstra Corporation Limited

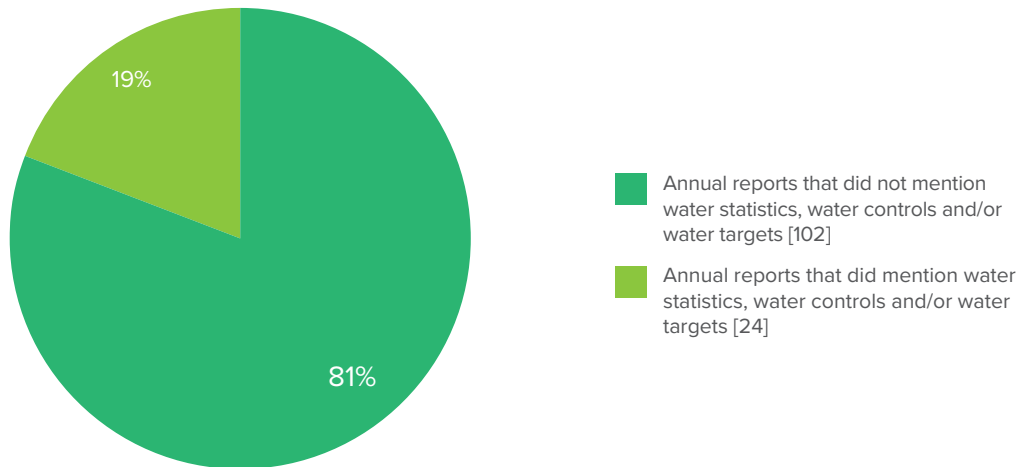
Table 5g: Water statistics, controls and targets stated in annual reports

Source: Compiled from list of NZSX-listed companies as at 30 June 2017. Retrieved from 2016 annual reports.

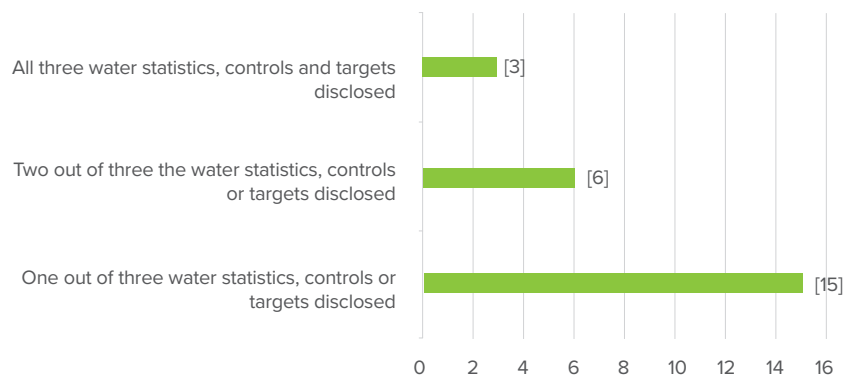


Note: Relevant Glossary terms for this table are: Annual report, NZX Main Board (NZSX), Water controls, Water rights, Water statistics and Water targets.

Graph 5g(i): Annual reports that disclosed water information



Graph 5g(ii): Types of water information disclosed in annual reports [24]



List 5g: Water statistics, controls and targets stated in annual reports

Companies that mentioned 'water' in their annual report [35]

1. [AIA] Auckland International Airport Limited
2. [ANZ] Australia and New Zealand Banking Group Limited
3. [CEN] Contact Energy Limited
4. [CNU] Chorus Limited
5. [CVT] Comvita Limited
6. [DGL] Delegat Group Limited
7. [DOW] Downer EDI Limited
8. [GNE] Genesis Energy Limited
9. [HFL] Henderson Far East Income Limited
10. [IFT] Infratil Limited
11. [KPG] Kiwi Property Group Limited
12. [MCY] Mercury NZ Limited
13. [MEL] Meridian Energy Limited
14. [MET] Metlifecare Limited
15. [MFT] Mainfreight Limited
16. [MLN] Marlin Global Limited
17. [MVN] Methven Limited
18. [NPT] NPT Limited
19. [NTL] New Talisman Gold Mines Limited
20. [NZK] New Zealand King Salmon Investments Limited
21. [NZO] New Zealand Oil and Gas Limited
22. [NZR] The New Zealand Refining Company Limited
23. [OIC] Opus International Consultants Limited
24. [PGW] PGG Wrightson Limited
25. [POT] Port of Tauranga Limited
26. [SAN] Sanford Limited
27. [SCL] Scales Corporation Limited
28. [SEK] Seeka Limited
29. [SKL] Skellerup Holdings Limited
30. [STU] Steel & Tube Holdings Limited
31. [TGG] T&G Global Limited
32. [THL] Tourism Holdings Limited
33. [VCT] Vector Limited
34. [WBC] Westpac Banking Corporation
35. [ZEL] Z Energy Limited

Companies that did not mention 'water' in their annual report [91]

1. [ARG] Argosy Property Limited
2. [ABA] Abano Healthcare Group Limited
3. [AFI] Australian Foundation Investment Company Limited
4. [AFT] AFT Pharmaceuticals Limited
5. [AIR] Air New Zealand Limited
6. [ALF] Allied Farmers Limited
7. [AMP] AMP Limited
8. [AOR] Aorere Resources Limited
9. [ARV] Arvida Group Limited
10. [ASB] ASB Capital Limited
11. [ATM] The a2 Milk Company Limited
12. [AUG] Augusta Capital Limited
13. [AWF] AWF Madison Group Limited
14. [AWK] Airwork Holdings Limited
15. [BGR] Briscoe Group Limited
16. [BIL] Bethunes Investments Limited
17. [BLT] BLIS Technologies Limited
18. [BRM] Barramundi Limited
19. [CAV] Cavalier Corporation Limited
20. [CBL] CBL Corporation Limited
21. [CDI] CDL Investments New Zealand Limited
22. [CMO] The Colonial Motor Company Limited
23. [EBO] Ebos Group Limited
24. [ERD] EROAD Limited
25. [EVO] Evolve Education Group Limited
26. [FBU] Fletcher Building Limited
27. [FIN] Finzsoft Solutions Limited
28. [FLI] Fliway Group Limited
29. [FMS] Future Mobility Solutions Limited
30. [FPH] Fisher & Paykel Healthcare Corporation Limited
31. [FRE] Freightways Limited
32. [GTK] Gentrack Group Limited
33. [GXH] Green Cross Health Limited
34. [HBL] Heartland Bank Limited
35. [HLG] Hallenstein Glasson Holdings Limited
36. [IKE] ikeGPS Group Limited
37. [IQE] Intueri Education Group Limited (in administration)
38. [KFL] Kingfish Limited
39. [KMD] Kathmandu Holdings Limited
40. [MCK] Millennium & Copthorne Hotels New Zealand Limited
41. [MGL] Mercer Group Limited
42. [MHJ] Michael Hill International Limited
43. [MMH] Marsden Maritime Holdings Limited
44. [MOA] Moa Group Limited
45. [MPG] Metro Performance Glass Limited
46. [MVT] Mercantile Investment Company Limited
47. [NWF] NZ Windfarms Limited
48. [NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)
49. [NZM] NZME Limited
50. [NZX] NZX Limited
51. [OCA] Oceania Healthcare Limited
52. [OHE] Orion Health Group Limited
53. [PCT] Precinct Properties New Zealand Limited
54. [PEB] Pacific Edge Limited
55. [PFI] Property for Industry Limited
56. [PGC] Pyne Gould Corporation Limited
57. [PIL] Promisia Integrative Limited
58. [PLX] Plexure Group Limited
59. [PPH] Pushpay Holdings Limited
60. [RAK] Rakon Limited
61. [RBC] Rubicon Limited
62. [RBD] Restaurant Brands New Zealand Limited
63. [RYM] Ryman Healthcare Limited
64. [SCT] Scott Technology Limited
65. [SCY] Smiths City Group Limited
66. [SEA] SeaDragon Limited
67. [SKC] SKYCITY Entertainment Group Limited
68. [SKO] Serko Limited
69. [SKT] Sky Network Television Limited
70. [SLI] SLI Systems Limited
71. [SML] Synlait Milk Limited
72. [SPG] Stride Property Ltd & Stride Investment Management Ltd
73. [SPK] Spark New Zealand Limited
74. [SPN] South Port New Zealand Limited
75. [SPY] Smartpay Holdings Limited
76. [SUM] Summerset Group Holdings Limited
77. [TEN] Tenon Limited
78. [TGH] Tegel Group Holdings Limited

	Companies that mentioned specific water statistics, water controls and/or water targets [24]	Companies that disclosed all three of water statistics, controls and/or water targets [3]
79. [TIL] Trilogy International Limited 80. [TLS] Telstra Corporation Limited 81. [TME] Trade Me Group Limited 82. [TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited) 83. [TRS] TRS Investments Limited 84. [TTK] TeamTalk Limited 85. [TWR] Tower Limited 86. [VGL] Vista Group International Limited 87. [VIL] Veritas Investments Limited 88. [WDT] Wellington Drive Technologies Limited 89. [WHS] The Warehouse Group Limited 90. [XRO] Xero Limited 91. [MAD] Energy Mad Limited	1. [AIA] Auckland International Airport Limited 2. [ANZ] Australia and New Zealand Banking Group Limited 3. [CEN] Contact Energy Limited 4. [CVT] Comvita Limited 5. [DGL] Delegat Group Limited 6. [DOW] Downer EDI Limited 7. [GNE] Genesis Energy Limited 8. [KPG] Kiwi Property Group Limited 9. [MCY] Mercury NZ Limited 10. [MEL] Meridian Energy Limited 11. [MET] Metlifecare Limited 12. [MFT] Mainfreight Limited 13. [NTL] New Talisman Gold Mines Limited 14. [NZR] The New Zealand Refining Company Limited 15. [OIC] Opus International Consultants Limited 16. [POT] Port of Tauranga Limited 17. [SAN] Sanford Limited 18. [SCL] Scales Corporation Limited 19. [SEK] Seeka Limited 20. [STU] Steel & Tube Holdings Limited 21. [TGG] T&G Global Limited 22. [THL] Tourism Holdings Limited 23. [WBC] Westpac Banking Corporation 24. [ZEL] Z Energy Limited	1. [CEN] Contact Energy Limited 2. [MEL] Meridian Energy Limited 3. [SAN] Sanford Limited
		Companies that disclosed two out of three of water statistics, controls and/or water targets [6]
		1. [ANZ] Australia and New Zealand Banking Group Limited 2. [MCY] Mercury NZ Limited 3. [OIC] Opus International Consultants Limited 4. [SCL] Scales Corporation Limited 5. [TGG] T&G Global Limited 6. [ZEL] Z Energy Limited
		Companies that disclosed one out of three of water statistics, controls and/or water targets [15]
	Companies that did not mention specific water information but did broadly discuss water quantity and/or quality [11]	1. [AIA] Auckland International Airport Limited 2. [CVT] Comvita Limited 3. [DGL] Delegat Group Limited 4. [DOW] Downer EDI Limited 5. [GNE] Genesis Energy Limited 6. [KPG] Kiwi Property Group Limited 7. [MET] Metlifecare Limited 8. [MFT] Mainfreight Limited 9. [NTL] New Talisman Gold Mines Limited 10. [NZR] The New Zealand Refining Company Limited 11. [POT] Port of Tauranga Limited 12. [SEK] Seeka Limited 13. [STU] Steel & Tube Holdings Limited 14. [THL] Tourism Holdings Limited 15. [WBC] Westpac Banking Corporation
	1. [CNU] Chorus Limited 2. [HFL] Henderson Far East Income Limited 3. [IFT] Infratil Limited 4. [MLN] Marlin Global Limited 5. [MVN] Methven Limited 6. [NPT] NPT Limited 7. [NZK] New Zealand King Salmon Investments Limited 8. [NZO] New Zealand Oil and Gas Limited 9. [PGW] PGG Wrightson Limited 10. [SKL] Skellerup Holdings Limited 11. [VCT] Vector Limited	

Abbreviations

AASB standards	Accounting standards issued by the Australian Accounting Standards Board
APM	Alternative Performance Measures
ASIC	Australian Securities & Investments Commission
ASX	Australian Stock Exchange
AUD	Australian Dollar
EBIT	Earnings before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EU IFRS	European Union International Financial Reporting Standards
FSB	Financial Stability Board
FSM	Fonterra Shareholders' Market: 'a private market on which only Fonterra Farmer Shareholders, Fonterra and a specially appointed market maker are allowed to trade Fonterra Shares. The FSM forms part of Trading Among Farmers (TAF)'. ⁹
GAAP	Generally Accepted Accounting Practices
GBP	Great British Pound
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
LSE	London Stock Exchange
LuxSE	Luxembourg Stock Exchange
Non-GAAP	Not complying with GAAP – see above.
NXT	A market for small and mid-sized businesses. ¹⁰
NYSE	New York Stock Exchange
NZD	New Zealand Dollar
NZX	New Zealand Stock Exchange
NZAX	Alternative Market: 'the marketplace for small to medium-sized, fast growing businesses seeking a safe and efficient capital raising facility'. ¹¹
NZDX	NZX Debt Market: 'designed to expand and grow the existing debt facilities by offering a range of corporate and government bonds and fixed income securities'. ¹²
NZ IFRS	New Zealand equivalents to International Financial Reporting Standards
NZSX	NZX Main Board: 'the original equities market and home for New Zealand's best known brands and companies'. ¹³
PBE	Public Benefit Entity
TCFD	Task Force on Climate-related Financial Disclosures
TPEX	Taipei Exchange
UK GAAP	United Kingdom Generally Accepted Accounting Practices
USD	United States Dollar

⁹ NZX (2017). *Fonterra Shareholders' Market (NZZX)*. Retrieved from www.nzx.com/markets/NZZX.

¹⁰ NZX (2017). *About NXT*. Retrieved from www.nxt.co.nz/pages/about.

¹¹ NZX (2017). *NZX Alternative Market (NZAX)*. Retrieved from www.nzx.com/markets/NZAX.

¹² NZX (2017). *NZX Debt Market (NZDX)*. Retrieved from www.nzx.com/markets/NZDX.

¹³ NZX (2017). *NZX Main Board (NZSX)*. Retrieved from www.nzx.com/markets/NZSX.

Glossary

A4S

'The Prince's Accounting for Sustainability Project was established by HRH The Prince of Wales in 2004 "to help ensure that we are not battling to meet 21st century challenges with, at best, 20th century decision making and reporting systems". A4S aims to inspire action by finance leaders to drive a fundamental shift towards resilient business models and a sustainable economy.'¹⁴

Accessibility

In the *ReportingNZ* project, the term accessibility refers to how easy it is to access the information. Accessibility can take on many different aspects including (i) who can gain access (disclosure barriers), (ii) what formats (technology barriers), (iii) what costs (pricing barriers), (iv) when information is available (timing barriers) and (v) where the information can be found (Companies Office website, NZX website or company's own website).

AccountAbility

'AccountAbility's AA1000 Series of Standards are principles-based Standards and Frameworks used by a broad spectrum of organizations – global businesses, private enterprises, governments and civil societies – to demonstrate leadership and performance in accountability, responsibility and sustainability.'¹⁵

Alternative Performance Measures

Company performance measures other than those reported in a company's financial statements. Examples of APMs include 'underlying profits', 'normalised profits', 'EBIT' (earnings before interest and tax) and 'EBITDA' (earnings before interest, tax, depreciation and amortisation).¹⁶

Annual report

See content of an annual report in Companies Act 1993, s 211. See Appendix 1A, *Supporting Paper 2018/01: Methodology*. See 'Obligation to prepare annual report' in Companies Act 1993, s 208. See Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Annual reporting standards

See content of an annual report in Companies Act 1993, s 211 in Appendix 1A, *Supporting Paper 2018/01: Methodology*. See 'Annual and Half-yearly reports', s 10.4.5 of the NZX Main Board Listing Rules in Appendix 4, *Supporting Paper 2018/01: Methodology*.

ASIC

See definition in *Overseas ASIC and non-ASIC companies*.

Audit firm

The firm contracted to audit the financial statements of a company.

Auditing reporting requirements

See 'reporting requirement' in Companies Act 1993, s 207b, in Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Australian and New Zealand Standard Industrial Classification 2006

'The Australian and New Zealand Standard Industrial Classification (ANZSIC) 2006 is used to compile and analyse industry statistics in New Zealand and Australia.'¹⁷

Carbon Disclosure Project

'CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.'¹⁸

Companies Office (The New Zealand)

Ministry of Business, Innovation and Employment (MBIE) is the government agency responsible for administering business registers for corporate entities, securities over personal property, capital markets and financial products. The core role of the Companies Office (website) is to operate statutory registers.¹⁹ See also 'company records' as defined in Companies Act 1993, s 189 in Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Companies Register

A website (www.companies-register.companiesoffice.govt.nz) operated by the New Zealand Companies Office where company details are stored including 'registration of a company, its directors, officers, shareholders and members, disclosure and reporting duties, restructuring or amalgamation of companies, dissolution, termination or removal of companies from the Companies Register'.²⁰ This information is publically accessible.

14 Accounting for Sustainability (n.d.). *A4S Aims*. Retrieved 10 September 2017 from www.accountingforsustainability.org/en/about-us/overview.html

15 AccountAbility (2016). *Standards*. Retrieved 10 September 2017 from www.accountability.org/standards

16 External Reporting Board (XRB) (2017). *Alternative Performance Measures: A New Zealand user-needs survey*. Retrieved 21 February 2018 from www.xrb.govt.nz/information-hub/current-research-reports

17 Statistics New Zealand (n.d.) *New Zealand Standard Industry Output Categories classification tables*. Retrieved 10 September 2017 from www.archive.stats.govt.nz/browse_for_stats/industry_sectors/anzsic06-industry-classification/tables.aspx

18 CDP (n.d.) *Home*. Retrieved 10 September 2017 from www.cdp.net/en

19 Ministry of Business, Employment and Innovation (MBIE) (n.d.). *About us*. Companies Office. Retrieved 10 September 2017 from www.companiesoffice.govt.nz/companies/about-us

20 Ministry of Business, Employment and Innovation (MBIE) (n.d.). *Corporate regulation in New Zealand*. Companies Office. Retrieved 7 February 2018 from www.companiesoffice.govt.nz/about-us/corporate-regulation-in-new-zealand

Company

See *large company* below.

Content

In the *ReportingNZ* project, the term content refers to the content and quality of information that is provided to the public in an annual report of financial statements; legally required or voluntary.

See *Annual report* above.

See *Accessibility* above.

Control

See definition in NZ IFRS 10, paragraph 5. See Appendix 3F, *Supporting Paper 2018/01: Methodology*.

See definition in the Companies Act 1993, s 7. See Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Corporate governance statement

Corporate governance statements report on the system of rules, practices and processes that show how the company is directed and controlled. NZX-listed companies are required in the Rules (s 10.4.5(h) and (i)) to give a statement of any corporate governance policies adopted and how these materially differ from the NZX Corporate Governance Best Practice Code. This can either be in the annual report, or the annual report must provide a clear reference to where the statement can be found on the company's public website. See NZX Main Board Listing Rules s 10.4.5. In New Zealand there are five guides:

(1) *NZX Corporate Governance Code 2017*

(2) *FMA Corporate Governance in New Zealand: Principles and Guidelines 2014*

(3) *Institute of Directors Code of Practice for Directors 2014*

(4) *New Zealand Corporate Governance Forum Guidelines 2015*

(5) *ASX Corporate Governance Principles and Recommendations 2014*

Below are the principles and guidelines set out in both the *NZX Corporate Governance Code 2017* and the *FMA Corporate Governance in New Zealand: Principles and Guidelines 2014*:

Principle 1: Ethical standards/code of ethical behaviour

Principle 2: Board composition and performance

Principle 3: Board committees

Principle 4: Reporting and disclosure

Principle 5: Remuneration

Principle 6: Risk management

Principle 7: Auditors

Principle 8: Shareholder rights/relations

Principle 9: Stakeholder interests (this principle is only included in the *FMA Principles and Guidelines*)

Country of Registration

In the *ReportingNZ* project, the term refers to the country in which the process of registering a company is undertaken.

Criteria (for filing external reports)

In the *ReportingNZ* project, the term refers to the filing requirements of annual and financial reports.

See *Accessibility* above.

Deloitte Top 200

The Deloitte Top 200 rankings prepared by Deloitte each year lists New Zealand's largest organisations, ranked by revenue size. This list can include publicly listed companies, unlisted companies, New Zealand subsidiaries/branches of overseas companies and local authority and state-owned enterprises. These are announced in December each year.²¹

Directors

See definition in the NZX Main Board/Debt Market Listing Rules (dated 7 March 2016), s 1.6.1. Refer to Appendix 4A, *Supporting Paper 2018/01: Methodology*.

Donation

'If the payer receives no direct benefit in return.'²²

Donations disclosure requirements

See Companies Act 1993, s 211 in Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Emission controls

In the *ReportingNZ* project, the term emission controls refers to existing measures that were put in place to control or abate carbon emissions.

Emission costs

In the *ReportingNZ* project, the term emission costs refers to existing carbon emission offsets stated in financial figures and/or the number of carbon units used.

²¹ Deloitte (n.d.). *Celebrating Management Excellence, Deloitte Top 200*. Retrieved 10 September 2017 from www.top200.co.nz/awards

²² Inland Revenue (2014). *Non-Profit glossary*. Retrieved 10 September 2017 from www.ird.govt.nz/non-profit/np-glossary/np-glossary.html

Emission statistics

In the *ReportingNZ* project, the term emission statistics refers to existing carbon emissions data stated in tonnes, percentages or CO₂/m² produced and/or abated.

Emission targets

In the *ReportingNZ* project, the term emission targets refers to specific goals that are put in place to reduce future carbon emissions.

Environment ISO 1400:2015

Is the name of an environmental management system. ISO 1400:2015 maps out a framework that a company or organization can follow to set up an effective environmental management system.²³

Environmental practices

In the *ReportingNZ* project, the term environmental practices refers to existing controls that were put in place to reduce environmental impacts arising from operating the company.

Environmental targets

In the *ReportingNZ* project, the term environmental targets refers to specific goals that are put in place to reduce probable environmental impacts arising from operating the company.

Exception reporting

Made possible in terms of the 'comply or explain' requirements under s 10.4.5(i) of the NZX Listing Rules, see Appendix 4, *Supporting Paper 2018/01: Methodology*.

Extended external reporting

In the *ReportingNZ* project, the term extended external reporting (EER) refers to all information above and beyond what a company is required to provide under the Companies Act 1993 and the Financial Reporting Act 2013. Extended external reporting can include information on a company's outcomes, governance, business model, risks, prospects, strategies and its economic, environmental, social and cultural impacts.

Financial statements

See 'Meaning of financial statements' as defined by the Financial Reporting Act 2013, in Appendix 1C, *Supporting Paper 2018/01: Methodology*.

For what makes up a complete set of financial statements, see NZ IAS 1 in Appendix 3A, *Supporting Paper 2018/01: Methodology*.

Financial reporting standards

'For-profit entities must apply these current accounting standards (NZ IFRS, NZ IAS, FRS), interpretations (NZ IFRIC, NZ SIC) and other pronouncements issued by the XRB Board or the NZASB for periods beginning on or after 1 December 2012.'²⁴

FMA Corporate Governance Handbook

The handbook is prepared by the New Zealand Financial Markets Authority (FMA) and is intended as a reference for directors, executives and advisers to decide how best to apply the principles to their particular entity.²⁵ Refer Appendix 2, *Supporting Paper 2018/01: Methodology*.

FMC Reporting Entity

See definition in the Financial Markets Conduct Act 2013, s 451. See Appendix 1B, *Supporting Paper 2018/01: Methodology*.

For-profit entity

The term encompasses all entities that are not public benefit entities according to Appendix A of XRB A1: Application of the Accounting Standards Framework.

Functional currency

See definition in NZ IAS 21, paragraph 8 in Appendix 3C, *Supporting Paper 2018/01: Methodology*.

G4 Sustainability Reporting Guidelines

The G4 Guidelines are a set of international reporting standards that will be superseded by the GRI Sustainability Reporting Standards (GRI Standards) on or after 1 July 2018. The GRI Standards will be required for all reports or other materials published after that date.²⁶

23 International Organization for Standardization (n.d.). *ISO 14000 family – Environmental management, Standards*. Retrieved 10 September 2017 from www.iso.org/iso-14001-environmental-management.html

24 External Reporting Board (XRB) (2018). *For-profit standards*. Retrieved 24 January 2018 from www.xrb.govt.nz/accounting-standards/for-profit-entities

25 Financial Markets Authority (FMA) (2014, December). *Corporate Governance in New Zealand: Principles and Guidelines: A handbook for directors, executives and advisers*. Retrieved 10 September 2017 from www.fma.govt.nz/assets/Reports/141201-FMA-Corporate-Governance-Handbook-Principles-and-Guidelines2014.pdf

26 Global Reporting Initiative (GRI) (n.d.). *G4 Sustainability Reporting Guidelines*. Retrieved 10 September 2017 from www.globalreporting.org/information/g4/Pages/default.aspx

GRI Sustainability Reporting Standards (GRI Standards)

The GRI Standards were the first global standards for sustainability reporting. They feature a modular, interrelated structure, and represent the global best practice for reporting on a range of economic, environmental and social impacts.²⁷ See also *G4 Sustainability Reporting Guidelines*.

Government-related entity

See definition in NZ IAS 24, paragraph 9. Refer to Appendix 3D, *Supporting Paper 2018/01: Methodology*.

Greenhouse gases

These are 'gases that trap heat in the atmosphere'. Greenhouse gases can include carbon dioxide, methane, nitrous oxide, and sulphur hexafluoride, hydro fluorocarbon, perfluorocarbon.²⁸

Health

As defined by s 16 of the Health and Safety Act 2015 'means physical and mental health'.

Health and safety policy

In the *ReportingNZ* project, the term health and safety policy refers to stating the existence of a written health and safety policy in the annual report. Different terminology such as 'charter', 'framework', 'system' were considered to be a mention of an existing policy.

Health and safety practices

In the *ReportingNZ* project, the term health and safety practices refers to stating specific voluntary actions that the company has undertaken to improve health and safety outcomes. Having a health and safety policy (see glossary definition) or committee (board level systems) was insufficient, rather actual actions needed to be stipulated such providing training or checking equipment.

Health and safety target

In the *ReportingNZ* project, the term health and safety target refers to specific goals that are put in place to reduce health and safety issues e.g. 'zero harm'.

Health and safety statistics

In the *ReportingNZ* project, the term health and safety statistics refers to existing health and safety data stated in terms of 'LTIFR', 'TRIFR' and other statistical measures.

Holding company

See *Ultimate holding company*.

Income tax expense

See definition in Accounting for Income Tax, paragraph 3.7 in Appendix 5, *Supporting Paper 2018/01: Methodology*.

Industrial Classification

See *Australian and New Zealand Standard Industrial Classification 2006*.

Intangible asset

See definition in NZ IAS 38, paragraph 8. Refer Appendix 3E, *Supporting Paper 2018/01: Methodology*.

International <IR> Framework

'<IR>' is a process founded on integrated thinking that results in a periodic integrated report by an organization about value creation over time and related communications regarding aspects of value creation. An integrated report is a concise communication about how an organization's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value in the short, medium and long term.²⁹

Issuer

See definition in Financial Markets Conduct Act 2013, s 11. Refer Appendix 1B, *Supporting Paper 2018/01: Methodology*.

Large company

See definition in the Financial Reporting Act 2013, s 45(a). Refer Appendix 1C, *Supporting Paper 2018/01: Methodology*.

National Greenhouse and Energy Reporting Act 2007

An Australian Act which aims 'to provide for the reporting and dissemination of information related to greenhouse gas emissions, greenhouse gas projects, energy production and energy consumption, and for other purposes'.³⁰

²⁷ Global Reporting Initiative (GRI) (n.d.). *GRI Standards Download Homepage*. Retrieved 10 September 2017 from www.globalreporting.org/standards

²⁸ United States Environmental Protection Agency (EPA). (n.d.). *Overview of Greenhouse Gases*. Retrieved 10 September 2017 from www.epa.gov/ghgemissions/overview-greenhouse-gases

²⁹ International Integrated Reporting Council (IIRC) (n.d.). *International <IR> Framework*. Retrieved 10 September 2017 from www.integratedreporting.org/resource/international-ir-framework

³⁰ National Greenhouse Gas and Energy Reporting Act 2007. *Australian Government*. Retrieved 10 September 2017 from www.legislation.gov.au/Details/C2007A00175

Nature of business

See reporting requirement on 'nature of business' in the Companies Act 1993, s 211(1)(a)(i). Refer Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Non-financial information

In the *ReportingNZ* project, the term non-financial information refers to information that is provided in a company's annual report that is not financial in nature.

NZ ETS (Emission Trading Scheme)

The New Zealand ETS places 'a price on greenhouse gas emissions, with the intent to create a financial incentive for businesses to invest in technologies and practices that reduce emissions.'³¹

NZX Main Board (NZSX)

The NZX Main Board (NZSX) is the original equities market and home for New Zealand's best known brands and companies.³² Refer to Appendix 4B, *Supporting Paper 2018/01: Methodology*.

NZX Markets

NZX refers to the combination of all NZX boards, including the NZX Main Board (NZSX), NXT Market (NXT), NZX Alternative Market (NZAX), NZX Debt Market (NZDX), NZX Dairy Derivatives, NZX Equity Derivatives and Fonterra Shareholders Market (FSM).³³

Officers (Company officers)

See definition in the NZX Main Board/Debt Market Listing Rules (dated 7 March 2016), section 1.6.1 in Appendix 4A.

Overseas ASIC and non-ASIC companies

These types of companies refer to overseas companies that operate branches or establish share registers within New Zealand, but do not establish a separate New Zealand subsidiary company. These overseas branches function under the regulations of New Zealand law, most often as non-residential tax payers, and all liabilities affect the overseas company directly. Overseas ASIC and non-ASIC Companies that operate within New Zealand are legally obligated to upload two separate files to the Companies Office 1. The company annual report and 2. Separate financial statements for operations within New Zealand. Companies that hold share registers in New Zealand are, for the purpose of NZX listing requirements, registered with the Companies Office, but as they do not operate in New Zealand, they are not required to file any additional information separate to the company's annual report.³⁴

Overseas company

See the Companies Act 1993, s 332 in Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Overseas ownership

See definition in the Companies Act 2013, s 207D in Appendix 1C, *Supporting Paper 2018/01: Methodology*.

Presentation currency

See definition in NZ IAS 21, paragraph 8 in Appendix 3C, *Supporting Paper 2018/01: Methodology*.

Public benefit entity

A reporting entity which has the primary objective of providing goods or services of social benefit for the community and where an equity has been provided with a view to supporting that primary objective rather than for a financial return to equity shareholders.³⁵

Quantitative breakdown of gender

See definition in the NZX Main Board/Debt Market Listing Rules (dated 7 March 2016), s 10.4.5(j) in Appendix 4A, *Supporting Paper 2018/01: Methodology*.

Registered office

The registered location or contact point for all company documentation. See definition in the Companies Act 1993, s 186. Refer Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Related party disclosures

See reporting requirement for 'related party disclosures' in NZ IAS 24, s 13. See Appendix 3D, *Supporting Paper 2018/01: Methodology*.

Reporting frameworks

In the *ReportingNZ* project, the term reporting frameworks refers to globally recognized frameworks that form guidelines and standards for best practices in reporting. The XRB has had a strong focus in 2016–2017 on extended external reporting and improving practices in New Zealand. Examples of reporting frameworks include Global Reporting Initiative (GRI) Standards, Integrated Reporting <IR>, UN Sustainable Development Goals, Accounting for Sustainability (A4S) and Carbon Disclosure Project (CDP).

31 Ministry for the Environment (MFE) (n.d.). *New Zealand Emissions Trading Scheme*. Retrieved 10 September 2017 from www.mfe.govt.nz/climate-change/reducing-greenhouse-gas-emissions/new-zealand-emissions-trading-scheme

32 NZX (n.d.). *NZX Main Board (NZSX)*. Retrieved 11 January 2018 from www.nzx.com/markets/NZSX

33 NZX Limited (n.d.). *Home*. Retrieved 10 September 2017 from www.nzx.com

34 Private Box Limited (n.d.). *Overseas Companies*. Retrieved 10 September 2017 from www.privatebox.co.nz/virtual-office/overseas-companies

35 External Reporting Board (2015). XRB A1. For-profit standards. Retrieved 11 January 2018 from www.xrb.govt.nz/accounting-standards/for-profit-entities/xrb-a1

Significant companies

In the *ReportingNZ* project, the term significant companies refers to the 2016 Deloitte Top 200 ranked companies and the 129 companies listed on the NZSX Main Board as at 30 June 2017. See List 2e for a full list of all the significant companies.

Significant shareholding

In the *ReportingNZ* project, the term significant shareholding refers to when an overseas shareholder owns 25% or more of the company's shares (a threshold that determines filing requirements on the Companies Register),³⁶ or a New Zealand company/shareholder owns 50% or more of the company's shares. See also s 207D of the Companies Act 1993 in Appendix 1A, *Supporting Paper 2018/01: Methodology*.

Statutory information

See definition in the NZX Main Board listing rules (May 2016) in Appendix 1B, *Supporting Paper 2018/01: Methodology*.

Sustainable Development Goals (SDGs)

The United Nations 'SDGs work in the spirit of partnership and pragmatism to make the right choices now to improve life, in a sustainable way, for future generations. They provide clear guidelines and targets for all countries to adopt in accordance with their own priorities and the environmental challenges of the world at large.'³⁷

Task Force on Climate-related Financial Disclosures (FSB TCFD)

The FSB TCFD was established in 2016 and produced finalised guidelines in June 2017. They developed 'voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders.'³⁸

Total assets

See definition in the XRB A2, paragraph 8 in Appendix 3, *Supporting Paper 2018/01: Methodology*.

Total revenue

See definition in the XRB A2, paragraph 9 in Appendix 3, *Supporting Paper 2018/01: Methodology*.

Total tax paid

See reporting requirement in NZ IAS 7, paragraph 36 in Appendix 3B, *Supporting Paper 2018/01: Methodology*.

Ultimate Holding Company

See definition in the Companies Act 1993, s 94A in Appendix 1A, *Supporting Paper 2018/01: Methodology*.

UN Principles of Responsible Investment

The United Nations is a 'proponent of responsible investment that works to understand the investment implications of environmental, social and governance (ESG) factors.'³⁹

Water controls

In the *ReportingNZ* project, the term water controls refers to existing practices that were put in place to control water quantity and/or water quality.

Water rights

In the *ReportingNZ* project, the term water rights refers to the right of a user to use water from a water source.

Water statistics

In the *ReportingNZ* project, the term water statistics refers to existing water data stated in terms of litres or percentages used and/or location sourced.

Water targets

In the *ReportingNZ* project, the term water targets refers to specific goals that were put in place to reduce water quantity and/or improve water quality.

36 Ministry for Business, Innovation & Employment (MBIE) (n.d.). *Financial Reporting*. Companies Office. Retrieved 11 January 2018 from www.companies-register.companiesoffice.govt.nz/help-centre/financial-reporting

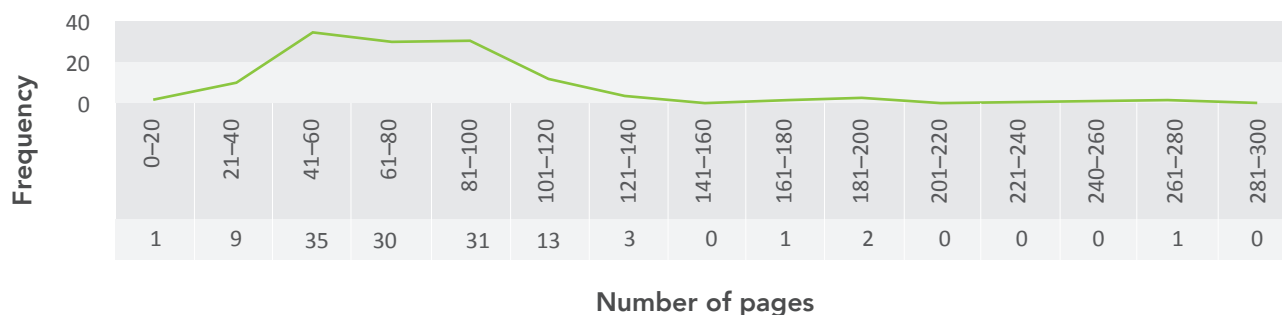
37 United Nations Development Programme (UNDP) (n.d.). *What are Sustainable Development Goals?* Retrieved 10 September 2017 from www.undp.org/content/undp/en/home/sustainable-development-goals.html

38 FSB Task Force on Climate-related Financial Disclosures (TCFD) (n.d.). *Our Mission*. Retrieved 21 February 2018 from www.fsb-tcf.org/about/#

39 Finance UNEP Initiative (n.d.). *Principles For Responsible Investment*. Retrieved 10 September 2017 from www.unpri.org/about

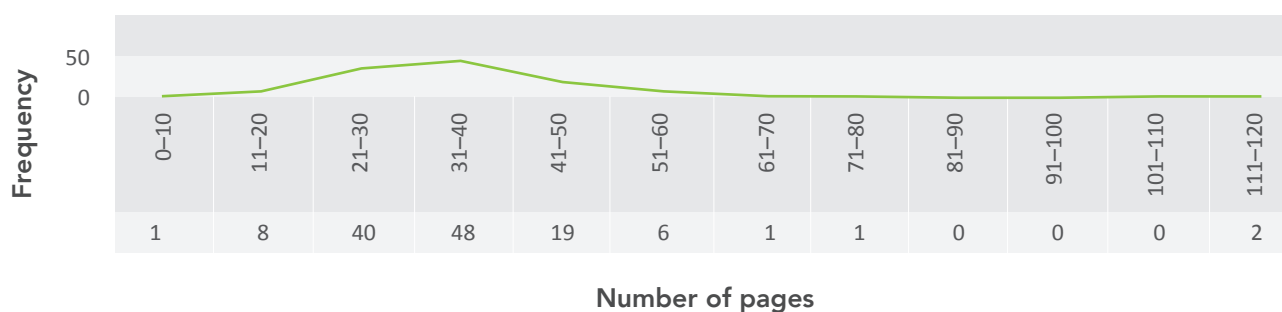
Appendix 1: Analysis of pages published

Graph (i): Annual reports by number of pages published



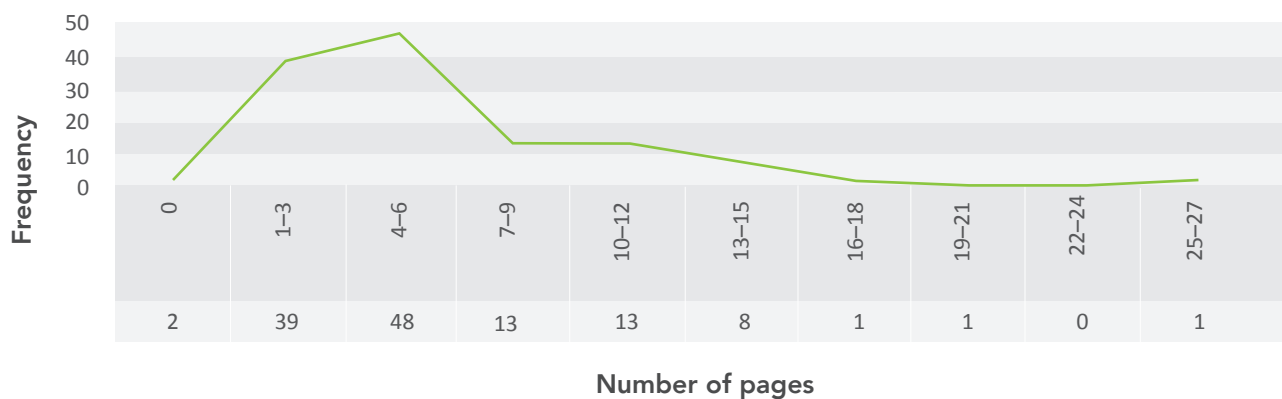
Note: Average number of pages published in an annual report is 76 pages.

Graph (ii): Financial statements by number of pages published



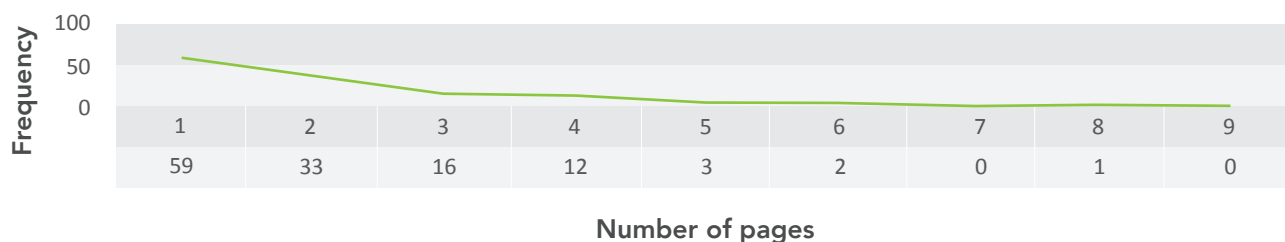
Note: Average number of pages published in a financial statement is 35 pages.

Graph (iii): Corporate governance information by number of pages published



Note: Average number of pages published in a corporate governance section is 6 pages.

Graph (iv): Auditor reports by number of pages published



Note: Average number of pages published in an audit report is 2 pages.

List of number of pages by company

Name of NZSX-listed Company	Annual report	Financial statements	Corporate governance information	Auditors report
[ABA] Abano Healthcare Group Limited	58	39	6	1
[AFI] Australian Foundation Investment Company Limited	84	31	1	2
[AFT] AFT Pharmaceuticals Limited	71	27	17	1
[AIA] Auckland International Airport Limited	125	46	10	1
[AIR] Air New Zealand Limited	93	38	5	4
[ALF] Allied Farmers Limited	56	33	7	2
[AMP] AMP Limited	127	65	4	5
[ANZ] Australia and New Zealand Banking Group Limited	200	114	1	1
[AOR] Aorere Resources Limited	45	26	2	2
[ARG] Argosy Property Limited	81	31	8	1
[ARV] Arvida Group Limited	87	38	5	1
[ASB] ASB Capital Limited	16	8	1	2
[ATM] The a2 Milk Company Limited	102	52	27	1
[AUG] Augusta Capital Limited	84	34	1	1
[AWF] AWF Madison Group Limited	58	29	4	1
[AWK] Airwork Holdings Limited	57	33	6	1
[BGR] Briscoe Group Limited	58	35	4	2
[BIL] Bethunes Investments Limited	34	23	2	2
[BLT] Blid Technologies Limited	42	21	3	1
[BRM] Barramundi Limited	59	20	5	1
[CAV] Cavalier Corporation Limited	98	46	7	1
[CBL] CBL Corporation Limited	106	54	13	4
[CDI] CDL Investments New Zealand Limited	38	17	5	3
[CEN] Contact Energy Limited	88	18	4	3
[CMO] The Colonial Motor Company Limited	37	21	2	2
[CNU] Chorus Limited	76	29	9	3
[CVT] Comvita Limited	85	36	4	1
[DGL] Delegat Group Limited	90	51	3	1
[DOW] Downer EDI Limited	114	49	9	4
[EBO] Ebos Group Limited	72	40	6	1
[ERD] EROAD Limited	74	36	4	1
[EVO] Evolve Education Group Limited	92	42	12	2
[FBU] Fletcher Building Limited	104	39	4	1
[FIN] Finzsoft Solutions Limited	54	39	6	2
[FLI] Fliway Group Limited	70	28	5	1
[FMS] Future Mobility Solutions Limited	44	28	1	1
[FPH] Fisher & Paykel Healthcare Corporation Limited	92	45	12	3
[FRE] Freightways Limited	68	47	3	1
[GNE] Genesis Energy Limited	80	36	4	3
[GTK] Gentrack Group Limited	60	25	4	4
[GXH] Green Cross Health Limited	80	31	5	2
[HBL] Heartland Bank Limited	94	43	5	3
[HFL] Henderson Far East Income Limited	54	19	4	1
[HLG] Hallenstein Glasson Holdings Limited	50	29	3	2

Name of NZSX-listed Company	Annual report	Financial statements	Corporate governance information	Auditors report
[IFT] Infratil Limited	92	40	12	1
[IKE] ikeGPS Group Limited	65	30	2	2
[IQE] Intueri Education Group Limited (in Administration)	70	38	8	3
[KFL] Kingfish Limited	55	18	5	1
[KMD] Kathmandu Holdings Limited	74	37	5	2
[KPG] Kiwi Property Group Limited	104	33	7	4
[MAD] Energy Mad Limited	42	27	3	2
[MCK] Millennium & Copthorne Hotels New Zealand Limited	54	28	4	4
[MCY] Mercury NZ Limited	89	28	5	2
[MEL] Meridian Energy Limited	106	37	13	2
[MET] Metlifecare Limited	90	34	11	5
[MFT] Mainfreight Limited	122	32	2	2
[MGL] Mercer Group Limited	67	41	1	1
[MHJ] Michael Hill International Limited	98	40	10	1
[MLN] Marlin Global Limited	59	19	6	1
[MMH] Marsden Maritime Holdings Limited	51	33	2	2
[MOA] Moa Group Limited	46	25	3	1
[MPG] Metro Performance Glass Limited	77	33	14	2
[MVN] Methven Limited	90	39	7	1
[MVT] Mercantile Investment Company Limited	48	30	1	2
[NPT] NPT Limited	56	25	3	2
[NTL] New Talisman Gold Mines Limited	27	11	4	1
[NWF] NZ Windfarms Limited	44	25	4	1
[NZF] NZF Group Limited (after 30 June 2017 becomes [BGI] Blackwell Global Holdings Limited)	33	21	2	2
[NZK] New Zealand King Salmon Investments Limited	38	34	0	1
[NZM] NZME Limited	106	54	4	6
[NZO] New Zealand Oil and Gas Limited	58	26	9	1
[NZR] The New Zealand Refining Company Limited	90	50	12	3
[NZX] NZX Limited	78	33	7	4
[OCA] Oceania Healthcare Limited	49	45	0	2
[OHE] Orion Health Group Limited	88	39	6	1
[OIC] Opus International Consultants Limited	112	36	2	4
[PCT] Precinct Properties New Zealand Limited	63	21	9	3
[PEB] Pacific Edge Limited	66	30	4	2
[PFI] Property for Industry Limited	61	30	1	4
[PGC] Pyne Gould Corporation Limited	71	51	4	3
[PGW] PGG Wrightson Limited	99	47	6	1
[PIL] Promisia Integrative Limited	38	22	1	3
[PLX] Plexure Group Limited (formerly VMob)	37	23	2	1
[POT] Port of Tauranga Limited	117	36	6	1
[PPH] Pushpay Holdings Limited	59	26	14	1
[RAK] Rakon Limited	54	43	2	2
[RBC] Rubicon Limited	54	34	15	1
[RBD] Restaurant Brands New Zealand Limited	75	26	4	1

Name of NZSX-listed Company	Annual report	Financial statements	Corporate governance information	Auditors report
[RYM] Ryman Healthcare Limited	59	32	3	1
[SAN] Sanford Limited	185	42	12	1
[SCL] Scales Corporation Limited	99	34	4	4
[SCT] Scott Technology Limited	63	38	5	1
[SCY] Smiths City Group Limited	60	31	3	1
[SEA] SeaDragon Limited	62	27	4	2
[SEK] Seeka Limited	70	44	2	4
[SKC] SKYCITY Entertainment Group Limited	86	33	14	2
[SKL] Skellerup Holdings Limited	62	34	3	1
[SKO] Serko Limited	57	32	9	1
[SKT] Sky Network Television Limited	76	32	2	1
[SLI] SLI Systems Limited	59	27	3	2
[SML] Synlait Milk Limited	119	49	11	2
[SPG] Stride Property Ltd & Stride Investment Management Ltd	74	34	6	1
[SPK] Spark New Zealand Limited	89	34	10	1
[SPN] South Port New Zealand Limited	59	23	3	1
[SPY] Smartpay Holdings Limited	104	50	11	1
[STU] Steel & Tube Holdings Limited	61	27	4	3
[SUM] Summerset Group Holdings Limited	82	28	6	4
[TEN] Tenon Limited	70	40	8	1
[TGG] T&G Global Limited	111	45	2	3
[TGH] Tegel Group Holdings Limited	60	29	11	1
[THL] Tourism Holdings Limited	111	48	3	2
[TIL] Trilogy International Limited	96	40	6	3
[TLS] Telstra Corporation Limited	178	80	5	3
[TME] Trade Me Group Limited	84	25	19	3
[TRA] Turners Automotive Group Limited (Previously [TNR] Turners Limited)	84	51	4	2
[TRS] TRS Investments Limited	27	15	2	1
[TTK] TeamTalk Limited	45	27	1	1
[TWR] Tower Limited	66	31	15	2
[VCT] Vector Limited	95	41	4	1
[VGL] Vista Group International Limited	81	39	11	6
[VIL] Veritas Investments Limited	60	37	4	2
[WBC] Westpac Banking Corporation	274	120	1	8
[WDT] Wellington Drive Technologies Limited	63	30	3	5
[WHS] The Warehouse Group Limited	93	24	5	1
[XRO] Xero Limited	56	24	5	1
[ZEL] Z Energy Limited	86	28	15	1
Averages	76	35	6	2



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