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## APPENDIX 1

24 April 2015

### Xero Limited (XRO)

NZ Company number 1830488

This document relates to Xero Limited's unaudited financial results for the year ended 31 March 2015, released to the NZX on 24 April 2015. These results are in the process of being audited.

### Xero Limited – Results for announcement to the market

<i>Reporting Period</i>	12 months to 31 March 2015	
<i>Previous Reporting Period</i>	12 months to 31 March 2014	
	<b>Amount (000s)</b>	<b>Percentage Change</b>
<i>Operating Revenues from Ordinary Activities</i>	NZ\$ 123,850	up 77%
<i>Profit (Loss) from Ordinary Activities after Tax (excluding discontinued operations) attributable to Security Holders</i>	NZ\$ (69,534)	up 100%
<i>Net Profit (Loss) attributable to Security Holders</i>	NZ\$ (69,534)	up 96%
<b>Interim / Final Dividend</b>	<b>Amount per Security</b>	<b>Imputed Amount per Security</b>
No dividend declared	Not applicable	Not applicable
<i>Record date</i>	Not applicable	
<i>Dividend Payment Date</i>	Not applicable	

Net tangible assets per share increased to NZ\$2.07 per share (2014: NZ\$1.72 per share).

### Commentary on results

For commentary on the results please refer to the corresponding filings released to the NZX on 24 April 2015. Further commentary will be provided in the Chairman and Chief Executive's Report and Management Commentary to be included in the 2015 Annual Report to be released to the NZX on 21 May 2015, and the 2015 Annual Report generally.

### Financial information

Audited Consolidated Financial Statements for the year ended 31 March 2015 will be included in the 2015 Annual Report to be released to the NZX on 21 May 2015. Additional financial information is provided in corresponding filings released to the NZX on 24 April 2015.

The unaudited Consolidated Financial Statements for the year ended 31 March 2015 have been prepared in accordance with New Zealand Generally Accepted Accounting Practice and with New Zealand Equivalents to International Financial Reporting Standards ("NZ IFRS").

On 6 November 2014, the Company acquired Monchilla Inc. as a wholly owned subsidiary of Xero Limited.