

# Results announcement

(for Debt Security only issuer)

Updated as at 28 January 2019

| Results for announcement to the market                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                   |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| Name of issuer                                                                                   | Auckland Council                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |
| Reporting Period                                                                                 | 6 months to 31 December 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |
| Previous Reporting Period                                                                        | 6 months to 31 December 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                   |
|                                                                                                  | Amount (000s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Percentage change |
| Revenue from ordinary activities                                                                 | \$3,261,367                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 8.6%              |
| Profit (loss) from ordinary activities after tax attributable to security holder                 | \$1,039,145                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6.5%              |
| Net profit (loss) attributable to security holders                                               | \$1,039,145                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 6.5%              |
| A brief explanation of any of the figures above necessary to enable the figures to be understood | Revenue from ordinary activities increased mainly due to the introduction of the water quality and natural environment targeted rates, and increases in vested asset revenue arising from infrastructure development.<br><br>Net profit attributable to security holders increased similarly, however, due to the increased costs associated with implementing water quality and natural environment initiatives, as well as the increased cost to facilitate infrastructure development, net profit only increased by 6.5%. |                   |
| Authority for this announcement                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                   |
| Name of person authorised to make this announcement                                              | Matthew Walker                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                   |
| Contact phone number                                                                             | 09 977 6761                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |
| Contact email address                                                                            | Matthew.walker@aucklandcouncil.govt.nz                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                   |
| Date of release through MAP                                                                      | 28/02/2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                   |

Unaudited financial statements accompany this announcement.