



## NZX updates FY2024 earnings guidance

**14 October 2024** – NZX Limited has today updated its full-year operating earnings<sup>1</sup> guidance following strong performance across all business lines.

NZX has raised the FY2024 guidance range from \$40.0-\$44.5 million to \$45.0-\$49.0 million (normalised to exclude integration and restructuring costs). This represents a move of approximately 10% between the midpoint of the ranges.

The revision is primarily due to stronger-than-expected levels of large capital raisings in September 2024, which have fed into increased trading and clearing activity. In addition, both Smart – formally known as Smartshares – and NZX Wealth Technologies, are benefitting from ongoing growth in funds under management and funds under administration respectively.

The guidance is subject to market outcomes, particularly with respect to market capitalisation, total capital listed and raised, secondary market value and derivatives volumes traded, funds under management and administration growth and technology costs.

Additionally, this guidance assumes there is no material decline in the macro-economic environment and/or market conditions, and there are no significant one-off expenses, major accounting adjustments, other unforeseeable circumstances, or future acquisitions or divestments.

### ENDS

**For further information, please contact:**

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### About NZX

For more than 155 years we have been committed to connecting people, businesses and capital. Our vision is to be a trusted New Zealand business delivering sustainable wealth, value and opportunities for all. NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smart, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. NZX Wealth Technologies is a 100%-owned subsidiary delivering rich online platform functionality to enable New Zealand investment advisors and providers to efficiently manage, trade and administer their client's assets. Learn more about us at: [www.nzx.com](http://www.nzx.com)

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<sup>1</sup> Operating earnings (EBITDA) are before net finance expenses, income tax, depreciation, amortisation, gain on lease modification, loss on disposal of assets, change in fair value of contingent consideration and share of profit/loss of associate. Operating earnings is not a defined performance measure in NZ IFRS. NZX Group's definition of operating earnings may not be comparable with similarly titled performance measures and disclosures by other entities.