



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

NZX extends financial reporting class relief

3 APRIL 2020 – NZX Regulation today announced an extension to the class relief granted on 19 March 2020, in relation to financial reporting timeframes.

The class waiver has been revised to extend to equity, debt and fund issuers with 30 June 2020 and 31 July 2020 balance dates. Under the revised relief:

- Equity and debt issuers would have up to an additional 30 days to prepare and release results announcements (including preliminary full year financial statements), and
- Equity, debt and fund issuers would have up to an additional two months to prepare and release annual reports.

NZX Head of Market Supervision, Joost van Amelsfort, said the extension was appropriate given recent developments and that the measures “reflect consistent feedback from issuers and the audit and assurance sector – with COVID-19 creating significant challenges to perform key activities and testing processes that are fundamental to preparing and validating issuers’ financial statements”. He said the extension had been granted in collaboration with the FMA.

NZX Regulation would be continuing to encourage issuers to complete and release their periodic results and reports as soon as they are able to, so as to ensure the market is able to access recent financial information. Issuers remain subject to their continuous disclosure obligations during the period of relief granted by the class waiver.

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